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Cook County Recorder 31.50



Mercantile Bank N A  
221 West Cherry  
Nevada, Mo. 64772

Mtg# 908688316  
VRA 30yr Fixed

MODIFICATION AND EXTENSION AGREEMENT  
(Fixed Rate - Monthly Payments)

This Modification and Extension Agreement (this "Agreement") is prepared as of the 2<sup>nd</sup> day of **November, 1998**, and entered into by and between Imad A. Idelah and Fadwa Idelah, Husband and Wife ("Borrower," "I" or "me"), having a mailing address of 9136 South Oketo, Bridgeview, Illinois 60458, and **Mercantile Bank N.A.** (such bank or anyone who takes the Note described below by transfer and who is entitled to receive payments under the Note is called the "Note Holder"), having a mailing address of **221 West Cherry, Nevada, MO 64772**. Borrower and Note Holder state as follows:

Borrower executed a certain promissory note payable to Note Holder dated October 17<sup>th</sup>, 1997, in the original principal amount of One Hundred Fifty Thousand and 00/100 Dollars (\$150,000.00) (the "Note"); and

The Note is described in and secured by a certain Deed of Trust/Mortgage dated October 17<sup>th</sup>, 1997 and recorded in Book 97794159, Page **Bo. 33-CTI** of the real estate records for the **County of Cook, State of Illinois** (the "Deed of Trust/Mortgage") and covering the real estate and the improvements thereon (sometimes hereinafter called the "Property") and more particularly described in Exhibit A, attached hereto and incorporated by reference.

As of the effective date, the principal balance outstanding was **\$148,476.33**; and

Borrower desires to modify and/or extend the terms of the Note in the manner set forth in this Agreement and Note Holder is willing to agree to said modification and extension on the terms and conditions set forth herein;

Accordingly, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Note Holder agree as follows:

1. The interest rate and payment provisions of the Note are hereby modified as follows:

A. MATURITY:

(1) The Note shall mature on November 1, 2027 ("maturity").

B. INTEREST:

(1) Interest will be charged on unpaid principal until the full amount of principal has been paid. I will pay interest at a yearly rate of **6.625%**, which interest will be computed on the basis of twelve (12) months of thirty (30) days each.

(2) The interest rate required by this Section is the rate I will pay both before and after any default.

C. PAYMENTS:

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P-6  
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(1) Time and Place of Payments:

(a) I will make monthly principal and interest payments of \$961.21 on the 1<sup>st</sup> day of each month beginning **December, 1998**. If I make all my monthly payments on time, and pay all other amounts owed under the Note, I will repay the Note in full at maturity. If, at maturity, I still owe amounts under the Note, I will pay those amounts in full on that date.

(b) I will make monthly payments at **P.O. Box 419531 Kansas City, MO 64141** or at such different address as the Note Holder may from time to time require.

D. Tax and Insurance Obligations:

1. Mortgage Insurance:

If Lender required mortgage insurance as a condition of making the loan, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by the Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and or the period that Lender requires) provided by insured approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

2. Funds for Taxes and Insurance:

Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over the Deed of Trust (as modified by this Agreement) as a lien on the Property; (b) yearly leasehold payments or ground rent on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the terms of this Agreement, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount for a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S. C. Section 2601 et seq ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account or verifying the Escrow items unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to apply a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable

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law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by the Deed of Trust (as modified by this Agreement).

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by the Deed of Trust (as modified by this Agreement), Lender shall promptly refund to Borrower any Funds held by Lender. If Lender shall acquire or sell the Property upon exercise of the remedies for default afforded Lender under the documents evidencing and securing the Loan, or otherwise at law or in equity, Lender prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Deed of Trust (as modified by this Agreement).

D. LATE CHARGES FOR OVERDUE PAYMENTS:

If the Note Holder has not received the full amount of any monthly payment by the end of fifteen (15) calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be five percent (5%) of my overdue payment of principal and interest. I will pay this late charge promptly, but only once on each payment.

2. Notwithstanding any provision in the Note or in the Deed of Trust/Mortgage to the contrary, the following option shall be available to Note Holder in the event of a transfer of the Property:

If all or any part of the Property or any interest in it is sold, conveyed or transferred without Note Holder's prior written consent, Note Holder may, at its option, require immediate payment in full of all sums secured by the Deed of Trust/Mortgage. However, this option shall not be exercised by Note Holder if exercise is prohibited by federal law as of the date of the Deed of Trust/Mortgage.

If Note Holder exercises this option, Note Holder shall give Borrower notice of acceleration. The notice shall provide a period of not less than thirty (30) days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by the Deed of Trust/Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Note Holder may invoke any remedies permitted by the Deed of Trust/Mortgage without further notice or demand on Borrower.

3. The Note, as modified by this Agreement, is, and shall continue to be, secured by the Deed of Trust/Mortgage and any reference to the Note in the Deed of Trust/Mortgage shall hereafter be deemed to include the Note as so modified.

4. The Note and Deed of Trust/Mortgage are, and shall remain, the binding obligations of Borrower, and all of the terms contained therein shall remain in full force and effect, except only as the same are hereby expressly amended, and the same are hereby ratified.

5. Borrower reaffirms all representations, warranties, covenants and agreements recited in the Note and Deed of Trust/Mortgage as of the date hereof, and the same are hereby adopted as representations, warranties, covenants and agreements of Borrower herein. Borrower further represents and warrants that no default exists under any of Borrower's obligations under the Note or the Deed of Trust/Mortgage.

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6. Borrower agrees to pay all expenses incurred by Note Holder in connection with this Agreement, including, but not limited to, Note Holder's legal fees and recording fees. Said sums are payable on demand and are secured by the Deed of Trust/Mortgage.

7. For partial consideration for this modification, the undersigned mortgagor waives all present and future rights to any FHA Mutual Mortgage Insurance refund and agrees to endorse and forward any such refunds to Mercantile Bank.

ORAL AGREEMENTS OR COMMITMENT TO LOAN MONEY, EXTEND CREDIT OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT INCLUDING PROMISES TO EXTEND OR RENEW SUCH DEBT ARE NOT ENFORCEABLE. TO PROTECT YOU (BORROWER(S) AND US (CREDITOR) FROM MISUNDERSTANDING OR DISAPPOINTMENT, ANY AGREEMENTS WE REACH COVERING SUCH MATTERS ARE CONTAINED IN THIS WRITING, WHICH IS THE COMPLETE AND EXCLUSIVE STATEMENT OF THE AGREEMENT BETWEEN US, EXCEPT AS WE MAY LATER AGREE IN WRITING TO MODIFY IT.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement this 11<sup>th</sup> day of Nov, 1998.

BORROWER:

Imad A. Idelah  
Imad A. Idelah

Fadwa Idelah  
Fadwa Idelah

NOTE HOLDER: Mercantile Bank N.A.

By: Alan Leinkuehler  
Alan Leinkuehler  
Vice President

[SEAL]

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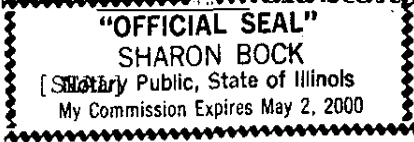
STATE OF ILLINOIS

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OF \_\_\_\_\_ )  
\_\_\_\_\_ )

On this 12th day of November, 1998, before me personally appeared Imad A & Fadwa Idelah, to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the \_\_\_\_\_ and State aforesaid, the day and year first above written.



Sharon Bock  
\_\_\_\_\_  
Notary Public

My Commission Expires:

5/2/00

STATE OF \_\_\_\_\_ )  
\_\_\_\_\_ ) SS.  
OF \_\_\_\_\_ )

On this \_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me personally appeared \_\_\_\_\_, to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that \_\_\_\_\_ executed the same as \_\_\_\_\_ free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the \_\_\_\_\_ and State aforesaid, the day and year first above written.

[SEAL]

\_\_\_\_\_  
Notary Public

My Commission Expires:

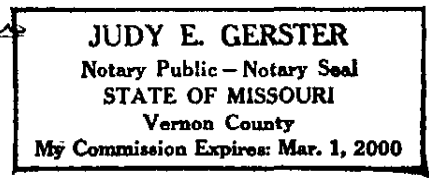
STATE OF Missouri )  
COUNTY OF Vernon ) SS.

On this 30th day of November, 1998, before me appeared Alan Heimkuhler to me personally known, who, being by me duly sworn, did say that he/she is the Vice President of Mercentury Bank and that said instrument was signed in behalf of said association or corporation by authority of its Board of Directors; and said he/she acknowledged said instrument to be the free act and deed of said association or corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the Courtesy and State aforesaid, the day and year first above written.

[SEAL]

Judy E Gerster  
\_\_\_\_\_  
Notary Public



My Commission Expires:

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EXHIBIT A

## Legal Description

STREET ADDRESS 9136 S. OKETO  
City; Bridgeview  
Tax Number; 23-01-417-004-0000

LOT 7 IN JOHN A. EGANS' "FALCON RIDGE ESTATES" BEING A SUBDIVISION OF THE SOUTH 5 ACRES OF THE NORTHEAST  $\frac{1}{4}$  AND THE NORTH 40 ACRES OF THE SOUTHEAST  $\frac{1}{4}$  TAKEN AS A TRACT, EXCEPTING FROM SAID PREMISES, THE EAST 19.787 ACRES, RECORDED AS DOCUMENT 8619014 RECORDED APRIL 30<sup>TH</sup> 1986 AND 86617801 RECORDED DEC 24, 1986, ALSO EXCEPTING THAT PORTION THEREOF CONVEYED TO CHICAGO AND CALUMET TERMINAL RAILROAD AND EXCEPT PART CONVEYED TO BALTIMORE AND OHIO RAILROAD BY DEED RECORDED AS DOCUMENT 10601188, AND FURTHER EXCEPTION THE WEST 297 FEET OF THE SOUTH 5 ACRES OF THE NORTHEAST  $\frac{1}{4}$  AND THE NORTH 40 ACRES OF THE SOUTHEAST  $\frac{1}{4}$  (TAKEN AS TRACT), ALL LYING IN SECTION 1, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDAN, IN COOK COUNTY, ILLINOIS ACCORDING TO PLAT THEREOF RECORDED APRIL 27, 1994 AS DOCUMENT 94378678.

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