

FOSTER BANK
5225 N. KEDZIE AVENUE
CHICAGO, IL 60625
773-588-3355 (Lender)



MODIFICATION AND
EXTENSION OF MORTGAGE

GRANTOR		BORROWER	
Phillip H. Kim Chung Suk Kim		Phillip H. Kim Chung Suk Kim	
ADDRESS		ADDRESS	
3150 Elder Ct Northbrook, IL 60062		3150 Elder Ct Northbrook, IL 60062	
TELEPHONE NO.	IDENTIFICATION NO.	TELEPHONE NO.	IDENTIFICATION NO.

THIS MODIFICATION AND EXTENSION OF MORTGAGE, dated the 4TH day of MAY, 1999, is executed by and between the parties indicated below and Lender.

A. On JULY 20, 1998, Lender made a loan ("Loan") to Borrower evidenced by Borrower's promissory note ("Note") payable to Lender in the original principal amount of FIFTY THOUSAND AND NO/100

Dollars (\$ 50,000.00), which Note was secured by a Mortgage ("Mortgage") executed by Grantor for the benefit of Lender covering the real property described on Schedule A below ("Property") and recorded in Book _____ at Page _____ Filing date AUGUST 5, 1998 as Document No. 98687061 in the records of the Recorder's (Registrar's) Office of Cook County, Illinois. The Note and Mortgage and any other related documents including, but not limited to, a Guaranty dated JULY 20, 1998 executed by Guarantor for the benefit of Lender are hereafter cumulatively referred to as the "Loan Documents".

B. The parties have agreed to modify and extend the maturity date of the Note, and it is necessary to provide for a similar modification and extension of the Mortgage. The parties agree as follows:

- (1) The maturity date of the Note is extended to JULY 20, 2003, at which time all outstanding sums due to Lender under the Note shall be paid in full, and the Mortgage is modified accordingly.
- (2) The parties acknowledge and agree that, as of MAY 4, 1999, the unpaid principal balance due under the Note was \$ 50,000.00, and the accrued and unpaid interest on that date was \$ n/a.
- (3) Grantor represents and warrants that Grantor owns the property free and clear of any liens or encumbrances other than the liens described on Schedule B below.
- (4) Except as expressly modified herein, all terms and conditions of the Loan Documents shall remain in full force and effect. The parties hereby adopt, ratify and confirm these terms and conditions as modified.
- (5) Borrower, Grantor and Guarantor agree to execute any additional documents which may be required by Lender to carry out the intention of this Agreement. As of the date of this Agreement, there are no claims, defenses, setoffs or counterclaims of any nature which may be asserted against Lender by any of the undersigned.
- (6) The Mortgage is further modified as follows:
INCREASE CREDIT LIMIT FROM \$50,000 TO \$100,000
INTEREST RATE WILL INCREASE FROM PRIME TO PRIME + 0.5%

UNOFFICIAL COPY

SCHEDULE A

LOT 54 IN HEATHERCREST UNIT 5. BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 17. TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRICIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address of Real Property: 3150 Elder Ct
Northbrook, IL 60062

Permanent Index No.(s): 04-17-215-009

SCHEDULE B

99530372

GRANTOR: Phillip H. Kim

Phillip H. Kim
Phillip H. Kim
Husband

GRANTOR:

GRANTOR:

GRANTOR:

GRANTOR: Chung Suk Kim

Chung Suk Kim
Chung Suk Kim
Wife

GRANTOR:

GRANTOR:

GRANTOR:

UNOFFICIAL COPY

BORROWER:

Phillip H. Kim

BORROWER:

Chung Suk Kim

BORROWER:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

BORROWER:

GUARANTOR:

GUARANTOR:

GUARANTOR:

GUARANTOR:

LENDER: FOSTER BANK

Gina Kim
Loan Officer

State of Illinois)
County of Cook) ss.

State of Illinois)
County of Cook) ss.

I, Suzy Kang a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Phillip H Kim & Chung Suk Kim personally known to me to be the same person S whose name S one subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that the y signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes herein set forth.

The foregoing instrument was acknowledged before me on 4th of May 1999 by Gina Kim as loan officer on behalf of the Foster Bank

Given under my hand and official seal, this 4th day of May 1999

Given under my hand and official seal, this 4th day of May 1999

[Signature]
Notary Public

[Signature]
Notary Public

Commission expires:

OFFICIAL SEAL
SUZY M KANG
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. MAY 10,2000

Commission expires:

OFFICIAL SEAL
SUZY M KANG
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. MAY 10,2000

Prepared by and return to: FOSTER BANK