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8467/0027 96 001 Page 1 of 8
1999-10-20 10:18:27
Cook County Recorder 67.50

Mortgage No. 4321907
FNMA No. 1658632557
Date: August 17, 1999
Prepared By: _____
----------Trish DeCamp----------

99985069

(Space above this line for Recording information)

MORTGAGE MODIFICATION AGREEMENT

(To be used to refinance balloon loans documented on Fannie Mae Uniform Instruments)

17-21-211-148

This Mortgage Agreement (the "Refinancing Instrument"), entered into and effective as of the **17th** day of **August , 1999** (the "Refinancing Date"), between **Amir Bastawrous and Assad Bastawrous and Treiza Bastawrous** ("Borrowers") and **Summit Bank** * ("Lender"), renews and extends the mortgage (the Security Instrument" which term includes all riders thereto) to secure the debt evidenced by this Refinancing Instrument. The Security Instrument (I) is dated **August 14, 1992**, (II) was executed to secure the note (the "Balloon Note") dated **August 14, 1992** in the original principal sum of U.S. **Two Hundred Thousand and 00/100 $200,000.00)**, executed by **Amir Bastawrous and Assad Bastawrous and Treiza Bastawrous** and payable to the order of **Summit Bank,** (III) is recorded on **August 26, 1992** in Document **92633615** of the **County Clerk's** records of **Cook County, Illinois,**
(name of land records) (County and State or other Jurisdiction)
and(IV)affects rights with respect to the collateral defined therein as the "Property" which is located at **1441 N South Plymouth Court, Illinois 60605** and is described as follows:
(Property Address)

Being known as Dwelling Parcel 1441-N. The south 16.50 feet of the north 196.60 feet
See Description Attached

* **The River Valley Savings Bank, FSB is now known as Summit Bank**

The Security Instrument includes a Balloon Rider and the Balloon Note includes a Balloon Note Addendum, both of which provide for a Conditional Right to Refinance. In connection therewith:

(a) As further provided below, the Security Instrument is renewed, extended, and amended to secure repayment of the debt evidenced by this Refinancing Instrument, by delivery hereof to the Lender in recordable form in all respects.

(b) This Refinancing Instrument, when duly executed by the Borrower, delivered by Borrower to Lender, and accepted by Lender, supersedes and satisfies the Balloon Note (including the Balloon Note Addendum): provided that any sums owed solely by reason of the Security Instrument and not evidenced by the Balloon Note are not released by execution and delivery of this Refinancing Instrument.

(c) Borrower acknowledges that immediately prior to execution of this Refinancing Instrument, the lien of the Security Instrument is valid and subsists against the Property.

(d) The debt evidenced by this Refinancing Instrument is evidenced by Section D hereof, which portion of this Refinancing Instrument is referred to therein as the "Note". Notwithstanding anything to the contrary contained in the Balloon Note or Security Instrument, Borrower undertakes as follows:

US Recordings, Inc.
222 E Little Canada Rd Ste 125
St. Paul, Mn 55117

S-M
P-8
N-M
M-7
8-4C

LEGAL DESCRIPTION FOR 1441 N SOUTH PLYMOUTH COURT, CHICAGO, IL:

DEWLLING PARCEL 1441-N: THE SOUTH 16.50 FEET OF THE NORTH 196.60 FEET OF THE FOLLOWING DESCRIBED TRACT:

THAT PART OF BLOCK 9 IN DEARBORN PARK UNIT NUMBER 2, BEING A RESUBDIVISION OF SUNDRY LOTS AND VACATED STREETS AND ALLEYS IN PART OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE THEREOF 70.97 FEET NORTH OF THE SOUTH-WEST CORNER THEREOF; THENCE NORTH 00 DEGREES 08 MINUTES 18 SECONDS EAST ALONG THE WEST LINE THEREOF 223.83 FEET; THENCE SOUTH 89 DEGREES 51 MINUTES 42 SECONDS EAST 72.0 FEET; THENCE SOUTH 00 DEGREES 08 MINUTES 18 SECONDS WEST 223.83 FEET; THENCE NORTH 89 DEGREES 51 MINUTES 42 SECONDS WEST 72.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:
EASEMENT FOR USE AND ENJOYMENT AND INGRESS AND EGRESS FOR THE BENEFIT OF THE AFORESAID DWELLING (S) OVER, UPON AND ACROSS THE COMMON AREA AS DESCRIBED IN THE DECLARATION OF EASEMENTS, RESTRICTIONS, AND CONVENANTS FOR DEARBORN PARK II-METROPOLITAN MEWS ST. MARK'S SQUARE RECORDED MARCH 1, 1991 AS DOCUMENT 91095289, AND AMENDMENT RECORDED MARCH 13, 1991 AS DOCUMENT 91113125 AND AS CREATED BY DEED RECORDED AUGUST 26 1992 AS DOCUMENT # 92633612
AB, TB, AB

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A. RENEWAL AND EXTENSION OF LIEN

It is the intention of the Borrower and Lender that the lien of the Security Instrument shall secure the debt evidenced by the Refinancing Instrument and that the Security Instrument hereby shall be renewed and extended, as of the Refinancing Date, so long as required to secure such debt until it is paid in full. In connection with the foregoing:

(I) The maturity date of the debt evidenced by this Refinancing Instrument is set forth in Section D(3)(a), below.

(II) Lender is expressly subrogated to all rights with respect to the Property, prepayment, and acceleration to which the holder of the Balloon Note was entitled by reason of the Security Instrument.

(III) In the event that any portion of the debt evidenced by this Refinancing Instrument cannot be lawfully secured by the Security Instrument as so renewed and extended, principal payments shall be applied first to that portion not so secured.

(IV) Borrower acknowledges that the lien securing the Balloon Note is hereby renewed and extended, amended as provided immediately below, and is in full force and effect until the debt evidenced by this Refinancing Instrument is paid in full.

B. AMENDMENT OF THE SECURITY INSTRUMENT

All of the terms of the Balloon Rider are cancelled, null and void as of the Refinancing Date.

C. CO-GRANTOR LIABILITY

Any party that signs below as a "co-grantor" did not execute the Balloon Note but signs below to grant and convey, under the terms of the Security Instrument, such interest as that party may have in the Property. Such party is not personally obligated to pay the debt evidenced by this Refinancing Instrument and secured by the Security Instrument(as renewed, extended and amended hereby) and agrees that Lender and Borrower may agree to extend, modify, forbear or make any accommodations with regard to such debt or the Security Instrument (as renewed, extended and amended hereby) without such party's consent.

D. FULLY AMORTIZING NOTE

1. Borrower's Promise to Pay

In return for a loan that I have received, I promise to Pay U.S. **$181,362.81** (this amount is called "principal"); plus interest, to the order of the Lender. I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder".

2. Interest

Interest will be charged on unpaid principal on and after the Refinancing Date until the full amount of principal has been paid. I will pay interest at a yearly rate of **8.125 %**. The interest required by this Section 2 is the rate I will pay both before and after any default described in Section D(6)(b) of this Note.

3. Payments

(a) Time and Place of Payments

I will pay principal and interest by making payments every month.

Mortgage No. 4321907
FNMA No. 1658632557

I will make my monthly payments on the first day of every month beginning on **October 1, 1999**. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My monthly payments will be applied to interest before principal. If on **September 1, 2022**, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "maturity date" I will make my monthly payments at **5218 Atlantic Ave.**, **Mays Landing, New Jersey 08330** or at a different place if required by the Note Holder.

(b) Amount of Monthly Payments

My monthly payment of principal and interest will be in the amount of U.S. **$1,453.79**

4. Borrower's Right to Prepay

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment". When I make a prepayment, I will tell the Note Holder in writing that I am doing so. I may make a full prepayment or partial prepayments without paying any prepayment charge. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will be no changes in the due date or in the amount of my monthly payment unless the Note Holder agrees in writing to those changes.

5. Loan Charges

If a law, which applies to this loan and which sets maximum loan charges, is fully interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then(I)any such loan charges shall be reduced by the amount necessary to reduce the charge to the permitted limit: and (II) Any sums already collected from me, which exceeded permitted limits will be refunded to me. The note Holder may choose to make this refund by reducing the principal I owe under this Note or by making a direct payment to me. If a refund reduces principal, the reduction will be treated as a partial payment.

6. Borrower's Failure to Pay as Required

(a) Late Charges for Overdue Payments

If the Note Holder has not received the full amount of any monthly payment by the end of **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 **5%** of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

(b) Default

If I do not pay the full amount of each monthly payment on the date it is due, I will be in Default.

(c) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is delivered or mailed to me.

(d) No Waiver by Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay

immediately in full as described above, the Note Holder will still have the right to do so if I If I am in default at a later time.

(e) Payment of Note Holder's Cost and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extend not prohibited by applicable law. Those expenses include for example, reasonable attorney's fees.

7. Giving of Notices

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or mailing it by first class mail at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by mailing it by first class mail to the Note Holder at the address stated in Section D(3)(a) above or at a different address if I am given a notice of that different address.

8. Obligations of Persons Under this Note

If more that one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things.

Any person who takes over these obligations, including the obligations of a guarantor, surety or Endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all or us together. This means that any one of us may be required to pay all the amounts owed under the Note.

9. Waivers

I and any other person who has obligations under this Note waive the rights of presentment and notice of dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

10. Security Instrument

In addition to the protections given to the Note Holder under this Note, the Security Instrument protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. The Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of those conditions are described as follows:

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by the Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by Federal Law as of the date of this Security Instrument. If Lender exercises this option, Lender shall give Borrower notice of acceleration, This notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay

Mortgage No. 4321907
FNMA No. 1658632557

these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

11. Rights of Transferees

A transferee of this Refinancing Instrument shall have the rights of a "holder in due course" under the Uniform Commercial Code if the transferee took rights under this Refinancing Instrument in good faith, for value, and without notice of a claim or defense, and if there has Been endorsement and delivery as are required by the Uniform Commercial Code to become a "holder in due course".

THE WRITTEN LOAN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN (ORAL) AGREEMENTS BETWEEN THE PARTIES

MORTGAGORS ACKNOWLEDGMENT

Witness:

Carmen M. Lubert

(Borrower) **Amir Bastawrous** 8/25/99

(Borrower) ~~**Assad Bastawrous**~~

(Borrower) ~~**Freiza Bastawrous**~~

(Borrower)

STATE OF ILLINOIS, COUNTY OF COOK ***ss.;***

I certify that on August 25 *1999*

Amir Bastawrous ~~***and Assad Bastawrous and Freiza Bastawrous***~~ *Personally came before me, the undersigned, and did acknowledge under oath to my satisfaction , that this person(s) is the Borrower(s) in the forgoing instrument and:*

(a) is named in the and personally signed this document; and

(b) signed, sealed and delivered this document as his or her act and deed

OFFICIAL SEAL
CARMEN M LUBERT
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES:07/07/01

07-07-01

My Commission Expires

Carmen M. Lubert, Notary
State of Ill
County of Cook

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Mortgage No. 4321987
FNMA No. 1658632557

these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

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MORTGAGORS ACKNOWLEDGMENT

Witness:

_____ (Borrower) **Assad Bastawrous**

_____ (Borrower) **Treiza Bastawrous**

_____ (Borrower)

_____ (Borrower)

STATE OF WI ***, COUNTY OF*** Milwaukee ***ss.;***

I certify that on August 27, *1999*

Assad Bastawrous and Treiza Bastawrous *Personally came before me, the undersigned, and did acknowledge under oath to my satisfaction , that this person(s) is the Borrower(s) in the forgoing instrument and:*

(a) is named in the and personally signed this document; and
(b) signed, sealed and delivered this document as his or her act and deed.

My Commission Expires:
Barbara L. Jaroszewski
Notary Public Milwaukee County, Wis.
My Commission Expires 9-8-2002

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Mortgage No. 4321907
FNMA No. 1658632557

SUMMIT BANK

LENDERS ACKNOWLEDGMENT

Attest: _____
Yvonne Fulmore
Assistant Treasurer

By: _____
Donald F. Pfost
Assistant Vice President

STATE OF NEW JERSEY, COUNTY OF ATLANTIC **ss.:**
I CERTIFY THAT ON 9-8- **1999**

Yvonne Fulmore personally came before me and this person acknowledged under oath, to my satisfaction that:

(a) this person is the Assistant Treasurer of Summit Bank, the Corporation named in this document;
(b) this person is attesting witness to the signing of this document by the proper Corporate Officer who is Donald F. Pfost the Assistant Vice President of the Corporation;
(c) This document was signed and delivered by the Corporation as its voluntary act duly authorized by a proper resolution of its Board of Directors;
(d) this person knows the proper seal of the Corporation which was affixed to this document; and
(e) this person signed this proof to attest to the truth of these facts.

Signed and Sworn to before me on

9-8-99, 1999

_____ _____
Yvonne Fulmore, Assistant Treasurer

Notary Public of New Jersey
my Commission Expires

MARY JANE LAMBERTO
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires Aug 20, 2003

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