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Cook County Recorder 27.50



**LOAN MODIFICATION &
EXTENSION AGREEMENT**

August 1, 2001

Loan Number 6307140000

TERENCE M. LYONS

OF CHICAGO, COUNTY OF COOK, AND STATE OF ILLINOIS, PARTY OF THE First Part, and **DEVON BANK**, an Illinois Banking Corporation, organized and existing under the laws of the State of Illinois.

W I T N E S S E T H

WHEREAS, TERENCE M. LYONS heretofore executed AND delivered a certain Trust Deed dated **AUGUST 31, 2000** and recorded with the Cook County Recorder of Deeds as Document No. **00721046** and registered with the Cook County Recorder of Deeds as Document No. **00721046** conveying to **DEVON BANK, an Illinois Banking Corporation**, as Trustee, a certain premises in said Trust Deed particularly described:

LEGAL DESCRIPTION:

LOT 31 (EXCEPT THE NORTH 5 FEET THEREOF) IN BLOCK 44 IN W. F. KAISER AND COMPANY'S PETERSON WOODS ADDITION TO ARCADIA TERRACE IN THE SOUTH WEST ¼ OF SECTION 1, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Commonly Known as: 2918 W. HOLLYWOOD AVE., CHICAGO, ILL 60659

Permanent Index Number: 13-01-319-061-0000

MORTGAGOR also hereby grants to **MORTGAGEE**, its successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforementioned Declaration. This Mortgage is subject to all rights, easements, restrictions, conditions, covenants and reservations contained in said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

As said Trust Deed was given to secure payment of one certain principal promissory note of even date therewith for the principal

sum of **TWO HUNDRED TWENTY THOUSAND AND NO/100THS*******
DOLLARS (\$220,000.00) payable in monthly installments of **ONE THOUSAND SIX HUNDRED SEVENTY TWO DOLLARS AND 16/100'S**(\$1,672.16)** Dollars each, the first of which was due and payable **OCTOBER 1, 2000** and the remaining installments at monthly intervals thereafter until the note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due on the **FIRST** day of **SEPTEMBER 2030**, said monthly installments shall include interest at the rate of **EIGHT AND THREE EIGHTS PERCENT PERCENTAGE POINTS (8.375%)** per annum on the balance of said principal sum remaining from time to time unpaid; all such payments on account of the indebtedness evidenced by said note are applied first to interest on the unpaid principal balance and the remainder to principal; and

WHEREAS, the said Trust Deed securing said principal promissory note is valid and subsisting lien on the premises described in said Trust Deed for the principal sum of **TWO HUNDRED TWENTY THOUSAND AND NO/100THS****(\$220,000.00)DOLLARS**; and

WHEREAS, **TERENCE M. LYONS**, is the present owners on the premises described in said Trust Deed, and

WHEREAS, the party of the Second Part is the legal holder and owner of said principal note and has been requested to modify the terms of payment thereof so that the same shall become due and payable in monthly installments as hereinafter set forth, which it has consented to do, in consideration of the payment to be made as herein provided;

NOW, THEREFORE, in consideration of the premises and the mutual promises and agreements hereinafter made between the parties hereto, the said parties do hereby mutually promise and agree as follows, to wit:

That the terms of payment set forth in the principal Promissory Note in the sum of **TWO HUNDRED TWENTY THOUSAND AND NO/100THS*****(\$220,000.00)DOLLARS** and in the Trust Deed securing the same, are hereby modified and amended so that the remainder of the unpaid principal balance of said Promissory Note secured by said Trust Deed shall become due payable as follows, to wit: **ONE THOUSAND FIVE HUNDRED FOUR DOLLARS AND 47/100THS**(\$1,504.47)DOLLARS** beginning on the **First** day of **SEPTEMBER, 2001** AND **ONE THOUSAND FIVE HUNDRED FOUR DOLLARS AND 47/100THS**(\$1,504.47)DOLLARS** each and every month thereafter until the Note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due on the **FIRST** day of **SEPTEMBER, 2030**, said monthly installments shall include interest at a rate of **SEVEN AND ONE QUARTER PERCENTAGE POINTS (7.250%)** percent per annum on the balance of said principal sum remaining from time to time unpaid; all such payments on account of the

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indebtedness evidenced by said note shall be first applied to interest on the unpaid principal balance and the remainder to principal. The principal balance due as of this date being TWO HUNDRED EIGHTEEN THOUSAND FIVE HUNDRED EIGHTY EIGHT DOLLARS AND 80/100THS*****(\$218,588.80).

AND the said parties hereby further mutually agree that all of the other provisions and covenants in said principal note and in the said Trust Deed contained, except as herein specifically modified and amended shall remain in full force and effect.

IN WITNESS WHEREOF, the said Parties of the First Part, TERENCE M. LYONS have affixed their hands and seals the day and year first above written, and the said Party of the Second Part, DEVON BANK, has caused this instrument to be signed in its corporate name by its Assistant Vice President and its corporate its corporate seal to be affixed and attested by its Assistant Vice President as of the date and year first above written.

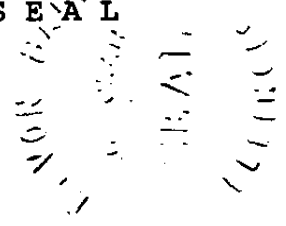
/s/ Terence M. Lyons
TERENCE M. LYONS

/s/ _____
BY: Mary E. Howard
Mary E. Howard

C O R P O R A T E
S E A L

Its: _____
Assistant Vice President

Attest By: _____
ITS: _____



Property of Cook County Clerk's Office

