

bank of ravenswood

86491260

LOAN MODIFICATION AND EXTENSION AGREEMENT

Tax I.D.#14-06-201-003

All for
and not personally

WHEREAS, LaSalle National Bank, as trustee U/T # 104202 dated July 23, 1981 and

Branko and Violet Vardijan and Anthony and Nada Vardijan executed a Promissory Note dated May 17, 1983 in the amount of ONE HUNDRED

SEVENTY FIVE THOUSAND AND NO/100 (\$175,000.00) DOLLARS

to the order of Bank of Ravenswood in monthly

installments of TWO THOUSAND FIFTY AND 26/100 (\$2,050.26) DOLLARS

beginning on June 1, 1983 with the final payment to be on

November 1, 1985

and

WHEREAS, LaSalle National Bank, as trustee

to secure said Note also executed a Trust Deed, of even date to BANK OF RAVENSWOOD/

CHICAGO TITLE AND TRUST COMPANY, which Trust Deed and Note have been identified

By Bank of Ravenswood as No. 01141

and

WHEREAS, said Trust Deed has been recorded as Document No. 26627390

with the Cook County Recorder's Office to encumber the property commonly known as 1809 W. Devon

Chicago, Illinois 60626 and described to wit:

Lots 1,2,3 and 4 in Block 4 in Highridge, Being a Subdivision in the North 1/2 of the Northeast 1/4 of Section 6, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

WHEREAS, said Note has reached maturity but has an outstanding principal balance due in the amount of One Hundred Sixty Nine Thousand Seven Hundred Seventy One and 24/100 (\$169,771.24)

NOW THEREFORE, in consideration of the mutual promises of the parties hereto, IT IS AGREED:

A. That effective November 1, 1985 interest shall be charged at a rate of 10.875% per annum with principal and interest installments of One Thousand Eight Hundred Ten and 88/100 (\$1,810.88) DOLLARS PER MONTH.

B. That effective said date, upon non-payment of any installment when due, and continuance of such default for a period of ten (10) days, a delinquency charge of 1/12 of two percent (2%) of the entire unpaid principal balance due hereunder or twenty five and no/100 Dollars (\$25.00), whichever is greater, shall be imposed.

C. That the date of the final payment shall be April 1, 1988

D. It is further agreed that all other terms and provisions of the Promissory Installment Note and Trust Deed shall remain in full force and effect. LaSalle National Bank, as trustee U/T # 104202

BANK OF RAVENSWOOD

By: *Cheryl Hilden*
Assistant Vice President

Branko Vardijan
Branko Vardijan

Violet Vardijan
Violet Vardijan

Anthony Vardijan
Anthony Vardijan

Nada Vardijan
Nada Vardijan

Subscribed and Sworn to before me this 23rd day of July, 1986 A.D.

Mary K. Walsh

Notary Public my commission expires April 2, 1990

THIS INSTRUMENT WAS PREPARED BY
By: Cheryl Hilden

Bank of Ravenswood
1825 West Lawrence Avenue
Chicago, Illinois 60640
Box #55

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Justly the first 24 years after date of this note, principal payments may be reduced the sum of \$ 3,954.25 may be made in any one mortgage year (non-cumulative) without premium. Principal payments in excess of said amount may be made at a premium of 5.44% on the amount so prepaid. After 24 years, additional prepayments may be made without limitation at any time with no premium or penalty. Such additional principal prepayments shall be applied to the final installment of the note until fully paid and thereafter on the installments in the inverse order of their maturity.

UNOFFICIAL COPY

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RIDER ATTACHED TO AND MADE A PART OF
(~~TRANSFER AGREEMENT~~)
MORTGAGE (EXTENSION AGREEMENT)
(~~ADDITIONAL ADVANCE AGREEMENT~~)
(Loan Modification)

Dated April 14, 1986 Under Trust No. 104202

This instrument is executed by LaSALLE NATIONAL BANK, not personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants, and conditions to be performed by LaSALLE NATIONAL BANK are undertaken by it solely as Trustee as aforesaid, and not individually, and no personal liability shall be asserted or be enforceable against LaSALLE NATIONAL BANK by reason of anything contained in said instrument, or in any previously executed document, whether or not executed by said LaSALLE NATIONAL BANK, either individually or as Trustee as aforesaid, relating to the subject matter of the attached agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. No duty shall rest upon LaSALLE NATIONAL BANK, personally or as said Trustee, to sequester the rents, issues and profits arising from the disposition thereof; but so far as said trustee and its successors and said LaSALLE NATIONAL BANK personally are concerned, the legal holder or holders of this instrument and the owner or owners of any indebtedness accruing hereunder shall look solely to the mortgaged real estate for the payment thereof, by enforcement of the lien heretofore created in the manner provided therefore and as provided in said note or by action to enforce the personal liability of the guarantor, if any.

APR 12 1986

LA SALLE NATIONAL BANK, Tr/Co/Pr
Number 104202 & Not Personally

ATTEST: [Signature]
ASSISTANT SECRETARY

BY: [Signature]
ASSISTANT VICE PRESIDENT

DEPT-91 RECORDING
TRK333 TRAM 5206 10/22/86 07:36:00
#9168 # A *-86-491260
\$12.00
COOK COUNTY RECORDER