

# bank of ravenswood

## LOAN MODIFICATION AND EXTENSION AGREEMENT

WHEREAS, PAUL M. LEE AND REBECCA A. LIM

executed a Promissory Note dated NOVEMBER 16, 1983 in the amount of FORTY THREE THOUSAND TWO HUNDRED AND NO/100---(\$43,200.00)--- DOLLARS to the order of BANK OF RAVENSWOOD in monthly installments of FOUR HUNDRED SEVENTY ONE AND 03/100--(\$471.03)--- DOLLARS beginning on DECEMBER 1, 1983 with the final payment to be on MAY 1, 1986

and

WHEREAS PAUL M. LEE AND REBECCA A. LIM 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. 01362

and

WHEREAS, said Trust Deed has been recorded as Document No. 26873519 with the Cook County Recorder's Office to encumber the property commonly known as 1600 W. Greenleaf Unit #107, Chicago, IL. 60626 and described to wit:

86-606437

DEPT-01 RECORDING \$11.00  
T#1111 TRAN 1550 12/18/86 10:36:00  
#3567 # C \*-86-606437

THE RIDER ATTACHED IS EXPRESSLY MADE A PART HEREOF COOK COUNTY RECORDER

WHEREAS, said Note has reached maturity but has an outstanding principal balance due in the amount of FORTY TWO THOUSAND FOUR HUNDRED SEVENTY TWO AND 27/100--(\$42,402.27)--- DOLLARS.

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

- A. That effective MAY 1, 1986 interest shall be charged at a rate of 11.50 % per annum with principal and interest installments of FOUR HUNDRED FORTY AND 78/100---(\$440.78)--- 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 November 01, 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.

BANK OF RAVENSWOOD

By: [Signature]  
Vice President

X [Signature]  
PAUL M. LEE  
X [Signature]  
REBECCA A. LIM

Subscribed and Sworn to before me this 17 day of December, 1986 A.D.

[Signature]  
Notary Public

MY COMMISSION EXPIRES APRIL 2, 1998

THIS INSTRUMENT WAS PREPARED BY

By: Haydee A. Lemus  
Bank of Ravenswood  
1825 West Lawrence Avenue  
Chicago, Illinois 60640  
Box 55

86606437

# UNOFFICIAL COPY

## LEGAL DESCRIPTION TO BE CONTAINED IN MORTGAGES FOR THE GREENLEAF CONDOMINIUM, CHICAGO, ILLINOIS

Unit Number 107 in The Greenleaf Condominium as delineated on Survey of the following described parcel of Real Estate (hereinafter referred to as "Parcel"):

The East 30.0 feet of Lot 18 and all of Lot 19 in Block 16 in Rogers Park, a subdivision in Section 31 and 32, Township 41 North, Range 14, East of the Third Principal Meridian; also Lots 1, 2, 3 and 4 in the resubdivision of Lots 20, 21 and 22 in Block 16 in Rogers Park in Section 31 and 32, Township 41 North, Range 14, East of the Third Principal Meridian, which is attached as Appendix "A" to the Declaration of Condominium Ownership made by the Bank of Ravenswood as Trustee, under Trust Agreement dated July 28, 1975 and known as Trust Number 1580, recorded in the Office of the Recorder of Deeds of Cook County, Illinois on NOVEMBER 21, 1983 as Document Number 26869983, together with an undivided 2.60 per cent interest in said Parcel (excepting from said Parcel, the property and space comprising all the Units as defined and set forth in said Declaration and Survey), all in Cook County, Illinois; together with Parking Space P-36, a Limited Common Element.

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.

11-31-208-031-1006 #

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