

bank of ravenswood

tax ID # 10 25 410 015 1001

LOAN MODIFICATION AND EXTENSION AGREEMENT

86063707

WHEREAS, Kwang H. Lee and Melanie Chang Lee, his wife

executed a Promissory Note dated February 17, 1983 in the amount of SIXTY TWO THOUSAND AND NO/100 (\$62,000.00) DOLLARS to the order of Bank of Ravenswood in monthly Installments of Seven Hundred Forty Eight and 57/100 (\$748.57) DOLLARS beginning on March 15, 1983 with the final payment to be on August 15, 1985

and

WHEREAS, Kwang H. Lee and Melanie Chang Lee 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. 01023

and

WHEREAS, said Trust Deed has been recorded as Document No. 26515538 with the Cook County Recorder's Office to encumber the property commonly known as 7439 North Artesian Chicago, Illinois 60645 and described to wit: Unit East in 7439 N. Artesian Condominium, together with its undivided percentage interest in the common elements of 7439 North Artesian Condominium, as delineated and defined in the Declaration recorded as document number 25632726, in Section 25, Township 41 North, Range 13, 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 Sixty Thousand One Hundred Eighty Nine and 60/100 (\$60,189.60)

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

- A. That effective August 15, 1985 interest shall be charged at a rate of 12.50% per annum with principal and interest installments of Seven Hundred Seven and 23/100 (\$707.23) 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 January 15, 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.

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BANK OF RAVENSWOOD

By Julie Dehner Assistant Vice President

Kwang H. Lee
AKA Kwang H. Lee
Melanie C. Lee
Melanie Chang Lee

Subscribed and Sworn to before me this 13th day of February 1986 A.D.

Maryann Potenza Notary Public

THIS INSTRUMENT WAS PREPARED BY Mary K. Walsh

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

MY COMMISSION EXPIRES 2-7-89

UNOFFICIAL COPY

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Property of Cook County Clerk's Office

DEPT-01 RECORDING \$11.00
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