

bank of ravenswood

87487540

LOAN MODIFICATION AND EXTENSION AGREEMENT

WHEREAS, Bank of Ravenswood, as trustee U/T # 25-4989 dated May 8, 1981 and Peter J. Adinamis and Mary E. Adinamis, his wife executed a Promissory Note dated December 17, 1983 in the amount of FORTY SEVEN THOUSAND AND NO/100 (\$47,000.00) DOLLARS to the order of Bank of Ravenswood in monthly installments of FIVE HUNDRED FORTY SEVEN AND 85/100 (\$547.85) DOLLARS beginning on January 1, 1984 with the final payment to be on December 1, 1988

and

WHEREAS, Bank of Ravenswood, 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 Chicago Title & Trust Company as No. 695701

and

WHEREAS, said Trust Deed has been recorded as Document No. 26936895 with the Cook County Recorder's Office to encumber the property commonly known as 4729 N. Artesian Chicago, Illinois 60625 and described to wit:

LOT 34 in Block 1 in North West Land Association Subdivision of that part of East 1/2 of North East 1/2 Section 13, Township 40 North, Range 13 East of the Third Principal Meridian lying North of right of way of Northwestern Elevated Railroad in Cook County, Illinois. TAX No. 13-13-207-008 VOL. 334

WHEREAS, has not reached maturity but has an outstanding balance of Twenty Seven Thousand Five Hundred Eighty Six and 57/100 (\$27,586.57)

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

- A. That effective April 1, 1986 interest shall be charged at a rate of 11.50% per annum with principal and interest installments of Two hundred Eighty and 41/100 (\$280.41) 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 December 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.

BANK OF RAVENSWOOD

By: [Signature] Vice President

BY: [Signature] Land Trust Officer Assistant Vice President

AND: Peter J. Adinamis, Mary E. Adinamis

Subscribed and Sworn to before me this 1st day of September, 1987 A.D.

Notary Public OFFICIAL SEAL FORFIRIA N. VAN GUYSE NOT. PUBLIC STATE OF ILLINOIS BY COMMISSION EXPIRES 9/31/91

THIS INSTRUMENT WAS PREPARED BY By: Cheryl Hilden Bank of Ravenswood 1825 West Lawrence Avenue Chicago, Illinois 60640

NOTE: TOTAL PAYMENT MAY BE MADE IN EXCESS OF THIS AMOUNT... PENALTY ON PRINCIPAL... 299005 years after date of this note principal payments not to exceed the sum... 5.75% on the amount of prepaied. After 299005 years, additional payments may be made without limitation of any time with no premium or penalty. Such additional principal payments shall be applied to the final installment of the note until fully paid and thereafter on the installments in the order of their maturity.

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UNOFFICIAL COPY

DEPT-01 \$12.00
T60003 TRAN 7488 09/03/87 15:18:00
\$2980 C *-87-487540
COOK COUNTY RECORDER

Property of Cook County Clerk's Office

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