

bank of ravenswood

871.9955

LOAN MODIFICATION AND EXTENSION AGREEMENT

WHEREAS, The Cosmopolitan National Bank of Chicago as Trustee under Trust Agreement
std. 08/20/67 A/K/A Tr. #17177 and not personally executed a Promissory Note dated
May 17, 1984 in the amount of
THIRTY SEVEN THOUSAND FIVE HUNDRED AND NO/100-----(\$37,500.00)-----DOLLARS
to the order of Bank of Ravenswood in monthly
Installments of FOUR HUNDRED EIGHT AND 88/100-----(\$408.88)----- DOLLARS
beginning on June 1, 1984 with the final payment to be on
November 1, 1986; also executed
a Loan Modification Agreement changing first payment date to July 1, 1984 and final
payment date to December 1, 1986 and

WHEREAS, The Cosmopolitan National Bank of Chicago, as Trustee under Trust Agreement
std. 08/20/67 A/K/A Tr. #17177 and Robert Paul DiPego, Richard R. DiPego & Paul DiPego
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. 01602

and

WHEREAS, said Trust Deed has been recorded as Document No. 27152197
with the Cook County Recorder's Office to encumber the property commonly known as
4144 North Leavitt, Chicago, Illinois 60618 and described to wit:
Lot 336 in Rudolph's Subdivision of Blocks 6 and 7 in W. B. Ogden's
Subdivision of the Southwest 1/4 of Section 18, Township 40 North,
Range 14, East of the Third Principal Meridian, in Cook County,
Illinois. Tax No. 14-18-318-030 Vol. 480 E-G-8B

WHEREAS, said Note has reached maturity but has an outstanding principal balance due in the amount
of THIRTY SIX THOUSAND EIGHT HUNDRED THIRTY SIX AND 05/100----(\$36,836.05) DOLLARS.

For exculpatory provisions see rider attached hereto on the reverse side hereof which is
expressly incorporated herein and made a part hereof.
NOW THEREFORE, in consideration of the mutual promises of the parties hereto, IT IS AGREED:

- A. That effective March 01, 1987 interest shall be charged at a rate of 10.50 %
per annum with principal and interest installments of
THREE HUNDRED FIFTY EIGHT AND 23/100(\$358.23)---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 October 1, 1989.
- 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]
Asst. Vice President

Subscribed and Sworn to before me
this 12th day of March, 1987 A.D.X

Notary Public

The Cosmopolitan National Bank and not personally
as Trustee as appears and not personally
by: [Signature]
Trust Officer

X [Signature]
Robert Paul DiPego
X [Signature]
Richard R. DiPego
[Signature]
Paul DiPego

THIS INSTRUMENT WAS PREPARED BY

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

Box 55

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UNOFFICIAL COPY

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MEMBER NATIONAL BUREAU OF FIRE UNDERWRITERS

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COOK COUNTY RECORDER

THIS AGREEMENT IS EXECUTED BY THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said THE COSMOPOLITAN NATIONAL BANK OF CHICAGO hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon or any indebtedness accruing hereunder or thereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by the mortgagee and by every person now or hereafter claiming any right or security hereunder or thereunder, and that so far as THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, either individually or as Trustee aforesaid, or its successor personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder or thereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby or thereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

LOAN MODIFICATION AND EXTENSION AGREEMENT

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