

bank of ravenswood

87374862

LOAN MODIFICATION AND EXTENSION AGREEMENT

WHEREAS, John W. Adams

executed a Promissory Note dated January 31, 1984 in the amount of THIRTY ONE THOUSAND TWO HUNDRED AND NO/100 (\$31,200.00) to the order of Bank of Ravenswood Installments of THREE HUNDRED TWENTY SIX THIRTY (\$326.30) beginning on February 1, 1984 with the final payment to be on July 1, 1986

and

WHEREAS, John W. Adams to secure said Note also executed a Trust Deed, of even date to BANK OF RAVENSWOOD/ CHICAGO TRUST AND TRUST COMPANY, which Trust Deed and Note have been identified By bank of Ravenswood as No. 01456

and

WHEREAS, said Trust Deed has been recorded as Document No. 26956517 with the Cook County Recorder's Office to encumber the property commonly known as 5415 North Sheridan Road, Apt. #4908, Chicago, IL 60660 and described to wit: Unit 4908 together with an undivided percent interest in the Common Elements in Park Tower Condominium as delineated and defined in the Declaration recorded as Document No. 24874698, as amended from time to time, in the Northeast 1/4 of Section 8, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois. TAX #14 08 203 017 1638

WHEREAS, said Note has reached maturity but has an outstanding principal balance due in the amount of THIRTY THOUSAND TWO HUNDRED AND NO/100 (\$31,200.00) DOLLARS

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

- A. That effective July 1, 1986 interest shall be charged at a rate of 11.9% per annum with principal and interest installments of THREE HUNDRED TWENTY SIX AND 30/100 (\$326.30) 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

John W. Adams

Vice President

Subscribed and Sworn to before me this 26th day of June, 1987 A.D.

Notary Public My Commission Expires April 2, 1990

THIS INSTRUMENT WAS PREPARED BY

Elizabeth Perry Bank of Ravenswood 1825 West Lawrence Avenue Chicago, Illinois 60640

UNOFFICIAL COPY

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Property of Cook County Clerk's Office



DEPT-01 RECORDING \$12.00
T#111 TRAN 7886 07/08/87 10:28:00
#0147 # 2 - 07 - 374862
COOK COUNTY RECORDER

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