

bank of ravenswood

88-492863

LOAN MODIFICATION AND EXTENSION AGREEMENT

WHEREAS, Ravenswood Baptist Church, Inc. and Rev. Homer C. Resler and Christina Resler executed a Promissory Note dated October 25, 1983 in the amount of TWO HUNDRED THOUSAND AND NO/100 (\$200,000.00) DOLLARS to the order of Bank of Ravenswood in monthly installments of TWO THOUSAND FOUR HUNDRED FOURTEEN AND 75/100 (\$2,414.75) DOLLARS beginning on December 01, 1983 with the final payment to be on November 01, 1988

WHEREAS, Ravenswood Baptist Church, Inc. to secure said Note also executed a Trust Deed, of even date to BANK OF RAVENSWOOD BY CHICAGO TITLE AND TRUST COMPANY, which Trust Deed and Note have been identified By Chicago Title and Trust Company as No. 693775

TAX ID 14-18-134-001-0000 (VOL. 479) and

WHEREAS, said Trust Deed has been recorded as Document No. 26858794 with the Cook County Recorder's Office to encumber the property commonly known as 4431 N. Seeley & 4437-55 N. Seeley, Chicago, Ill. and described to wit:

THE RIDER ATTACHED IS EXPRESSLY MADE A PART OF THIS INSTRUMENT. \$12.00 141500 TRAN 1/264 10/26/88 09:44:00 43992 4 C \* 88-492863 COOK COUNTY RECORDER

WHEREAS, said Note has reached maturity but has an outstanding principal balance due in the amount of ONE HUNDRED FORTY FOUR THOUSAND SEVENTY THREE AND 86/100 (\$144,073.86) DOLLARS,

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

- A. That effective November 01, 1988 interest shall be charged at a rate of 11.50% per annum with principal and interest installments of \$1,683.06 ONE THOUSAND SIX HUNDRED EIGHTY THREE AND 06/100 DOLLARS PER MONTH, beginning 11/01/88.
B. That effective 11/1/88, upon nonpayment of any installment when due, and continuance of such default for a period of fifteen (15) days, a delinquency charge of five percent (5%) of the overdue payment of principal and interest shall be imposed.
C. That the date of the final payment shall be October 01, 1993
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

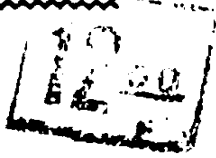
Ravenswood Baptist Church, Inc. By: [Signature] Rev. David Avcock, President Attest: [Signature] Christina Resler, Secretary

Subscribed and Sworn to before me this 24 day of October, 1988 A.D.

[Signature] Notary Public "OFFICIAL SEAL" ZORKA NEDELL NOTARY PUBLIC, STATE OF ILLINOIS My Commission Expires 6/12/89

THIS INSTRUMENT WAS PREPARED BY By: Haydee A. Lemus Bank of Ravenswood 1825 West Lawrence Avenue Chicago, Illinois 60640

88492863



# UNOFFICIAL COPY

## PARCEL 1:

Lot 20 and the North 25 Feet of Lot 19 in Block 12 in the Subdivision of Blocks 6, 7 and 12 in County Clerk's Division of the East 1/2 of the North West 1/4 of Section 18, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

## PARCEL 2:

Lots 23 and 24 in Block 12 in the Subdivision of Blocks 6, 7 and 12 in the County Clerk's Division of the East 1/2 of the North West 1/4 of Section 18, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

## PARCEL 3:

Lot 21 (except the North 3.50 Feet of the West 139.64 Feet) in Block 12 in the Subdivision of Blocks 6, 7 and 12 in County Clerk's Division of the East 1/2 of the North West 1/4 of Section 18, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

## PARCEL 4:

The South 25 Feet of Lot 22 and the North 3.50 Feet of the West 139.64 Feet of Lot 21 in Block 12 in the Subdivision of Blocks 6, 7 and 12 in County Clerk's Division of the East 1/2 of the North West 1/4 of Section 18, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

## PARCEL 5:

The South 25 Feet of Lot 19 in Block 12 in the Subdivision of Blocks 6, 7 and 12 of the County Clerk's Division of the East 1/2 of the North West 1/4 of Section 18, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

\*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.