

bank of ravenswood

88-492864

LOAN MODIFICATION AND EXTENSION AGREEMENT

WHEREAS, LaSalle National Bank/under Tr. #47812 Dtd. 03/16/77 and Edward N. Heinrich, as Trustee and not personally

executed a Promissory Note dated November 21, 1983 in the amount of THIRTY ONE THOUSAND AND NO/100 (\$31,000.00) DOLLARS to the order of Bank of Ravenswood in monthly Installments of THREE HUNDRED SIXTY THREE AND 19/100 (\$363.19) DOLLARS beginning on December 1, 1983 with the final payment to be on May 01, 1986 and modified

by Loan Modification Agreement extending the first payment date to January 01, 1984 and extending the maturity date to 06/1/86 and further modified by Loan Modification and extension Agreement recorded as document #86167226.-

WHEREAS, LaSalle National Bank O/T #47812 and Dtd. 03/16/77

to secure said Note also executed a Trust Deed, of even date to BANK OF RAVENSWOOD/XXXXXX, which Trust Deed and Note have been identified By Bank of Ravenswood as No. 01379

and

WHEREAS, said Trust Deed has been recorded as Document No. 26984833

with the Cook County Recorder's Office to encumber the property commonly known as 3019 W. Montrose, Chicago, Illinois 60618 and described to wit: Lot 8 in Block 1 in Field's Boulevard addition to Irving Park, a Subdivision of the East 1/2 of the West 1/2 of the Southeast 1/4 of Section 13, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

TAX ID #13 13 303 035 0000

COOK COUNTY RECORDER

WHEREAS, said Note as modified has reached maturity but has an outstanding principal balance due in the amount of TWENTY FIVE THOUSAND EIGHT HUNDRED EIGHTY FOUR AND 89/100 (\$25,884.89) DOLLARS. (SEE RIDER ATTACHED HERETO FOR ADDITIONAL TERMS & CONDITIONS)

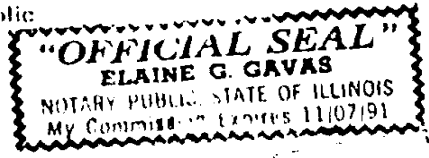
NOW THEREFORE, in consideration of the mutual promises of the parties hereto, IT IS AGREED:

- A. That effective October 01, 1988 interest shall be charged at a rate of 10.75% per annum with principal and interest installments of FOUR HUNDRED EIGHTY NINE AND 39/100 (\$489.39) DOLLARS PER MONTH, beginning 10/01/1988.-
B. That effective said date, upon nonpayment 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 March 01, 1991
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.

For the exculpatory provision and notary public of LaSalle National Bank #47812 & not personally, BANK OF RAVENSWOOD LaSalle National Bank, see attached rider. By: Haydee A. Lemus Asst. Vice President; Edward N. Heinrich Trustee; Assistant Secretary

Subscribed and Sworn to before me this 27th day of October, 1988 A.D.

Notary Public



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

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88492864

**UNOFFICIAL COPY**

During the first 2 1/2 years after date of this Loan Modification & Extension Agreement, principal payments not to exceed the sum of \$5,176.98 may be made in any one mortgage year (non-cumulative) without premium. Principal payments in excess of said amount may be made at a premium of 5.38 on the amount so prepaid. After 2 1/2 years, additional prepayments may be made without limitation at any time with no premium or penalty. Such additional principal prepayments shall be applied to the final instalment of the note until fully paid and thereafter on the instalments in the inverse order of their maturity.

RIDER ATTACHED TO AND MADE A PART OF  
MORTGAGE (TRANSFER AGREEMENT)  
(EXTENSION AGREEMENT)  
(ADDITIONAL ADVANCE AGREEMENT)  
.. (Loan Modification and Extension Agreement)

DATED \_\_\_\_\_ UNDER TRUST NO. 47812

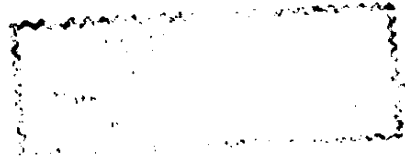
This instrument is executed by LASALLE NATIONAL BANK, not personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants, and conditions to be performed by LASALLE NATIONAL BANK are undertaken by it solely as Trustee as aforesaid, and not individually, and no personal liability shall be asserted or be enforceable against LASALLE NATIONAL BANK by reason of anything contained in said instrument, or in any previously executed document, whether or not executed by said LASALLE NATIONAL BANK, either individually or as Trustee as aforesaid, relating to the subject matter of the attached agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. No duty shall pass upon LASALLE NATIONAL BANK, personally or as said Trustee, to sequester the rents, issues and profits arising from the disposition thereof; but so far as said trustee and its successors and said LASALLE NATIONAL BANK personally are concerned, the legal holder or holders, of this instrument and the owner or owners of any indebtedness accruing hereunder shall look solely to the mortgaged real estate for the payment thereof, by enforcement of the lien heretofore created in the manner provided therefore and as provided in said note or by action to enforce the personal liability of the guarantor, if any.

STATE OF ILLINOIS )  
COUNTY OF COOK ) SS

Notary Clerk's

I, Harriet Denisewicz a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT Corinne Lek Assistant Vice President of LA SALLE NATIONAL BANK, and Rosemary Loldins Assistant Secretary of said Bank personally known to me to be the said persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and said Assistant Secretary did also then and there acknowledge that he, as custodian of the Corporate Seal of said Bank, did affix said corporate seal of said Bank to said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 21st day of October A.D. 19 88



Harriet Denisewicz  
Notary Public