

UNOFFICIAL COPY

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bank of ravenSWOOD

LOAN MODIFICATION AND EXTENSION AGREEMENT

WHEREAS, Bank of Ravenswood as Trustee D/T dtd. 08/29/74 A/R/A Tr. No. 1111 and Bernadet S. Odisho, Rony Odisho, Rita Odisho, executed a Promissory Note dated August 1, 1983 in the amount of SIXTY SIX THOUSAND FIVE HUNDRED AND NO/100 (\$66,500.00) DOLLARS to the order of Bank of Ravenswood in monthly installments of SEVEN HUNDRED TWENTY FIVE AND 09/100 (\$725.09) DOLLARS beginning on September 01, 1983 with the final payment to be on February 01, 1986; and further modified by Loan Modification and extension agreement recorded as document #87404271 and

WHEREAS, Bank of Ravenswood as trustee D/T dtd. 08/29/74 A/R/A Tr. No. 1111 to secure said Note also executed a Trust Deed, of even date to ~~XXXXXX~~ CHICAGO TITLE AND TRUST COMPANY, which Trust Deed and Note have been identified By Chicago Title & Trust Company as No. 691609

and

WHEREAS, said Trust Deed has been recorded as Document No. 26734415 with the Cook County Recorder's Office to encumber the property commonly known as 2740 West Winnemar, Chicago, Illinois 60625 and described to wit:

Lot 26 In Ravenswood Terrace a Subdivision of the North 1/2 of the Southwest 1/4 of the Northwest 1/4 of the Southeast 1/4 of Section 12, Township 40 North, Range 11, East of the Third Principal Meridian, In Cook County, Illinois.

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and modified

WHEREAS, said Note has reached maturity but has an outstanding principal balance due in the amount of SIXTY THREE THOUSAND NINE HUNDRED TWENTY SEVEN AND 75/100 (\$63,927.75) DOLLARS.

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

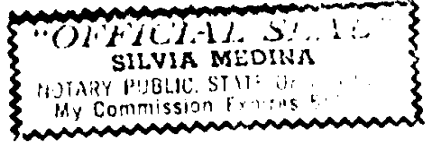
- A. That effective AUGUST 1, 1988 interest shall be charged at a rate of 10.75 % per annum with principal and interest installments of SIX HUNDRED FORTY NINE AND 01/100 (\$649.01) DOLLARS PER MONTH, beginning 8/1/88, -
- B. That effective 8/1/88, upon nonpayment of any installment when due, and continuation 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. \$14.00
TR#1111 TRAN 5290 12/01/88 13:27:00
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COOK COUNTY RECORDER
- C. That the date of the final payment shall be January 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.

BANK OF RAVENSWOOD
By: *Mary Ann Odisho*
Vice President

By: *Bernadet S. Odisho*
Assistant Vice President
Rony Odisho
Rita Odisho

Subscribed and Sworn to before me this 29th day of NOV, 1988 A.D.
Silvia Medina
Notary Public

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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