

bank of ravenswood

LOAN MODIFICATION AND EXTENSION AGREEMENT

WHEREAS, Bruce E. Bonecutter and Faith Johnson Bonecutter executed a Promissory Note dated April 29, 1983 in the amount of FORTY NINE THOUSAND TWO HUNDRED AND NO/100 (\$49,200.00) DOLLARS to the order of Bank of Ravenswood in monthly installments of FIVE HUNDRED THIRTY SIX AND 45/100 (\$536.45) DOLLARS beginning on June 01, 1983 with the final payment to be on May 1, 1988

and

WHEREAS, Bruce E. Bonecutter and Faith Johnson Bonecutter to secure said Note also executed a Trust Deed, of even date to BANK OF RAVENSWOOD/ CHICAGO, ILLINOIS, which Trust Deed and Note have been identified By Bank of Ravenswood as No. 01114

and

WHEREAS, said Trust Deed has been recorded as Document No. 26 590 313 with the Cook County Recorder's Office to encumber the property commonly known as 919 West Ainslie Unit 201, Chicago, Illinois 60640 and described to wit: Unit 201 together with an undivided 33.3334 percent interest in the common elements in 919 West Ainslie Condominium as delineated and defined in the Declaration Recorded as Document Number 22465351, in Section 8, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, TAX ID #14-08-417-045-1002 M

WHEREAS, said Note has reached maturity but has an outstanding principal balance due in the amount of FORTY SEVEN THOUSAND THREE HUNDRED TWENTY FOUR AND 90/100 (\$47,324.90) DOLLARS.

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

- A. That effective 05-01-1988 interest shall be charged at a rate of 10.25% per annum with principal and interest installments of FOUR HUNDRED SIXTY FOUR AND 56/100 (\$464.56) DOLLARS PER MONTH, beginning 05/01/88
B. That effective 05/1/88, 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 May 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: Margaret Kessler Vice President

Bruce E. Bonecutter Faith Johnson Bonecutter

Subscribed and Sworn to before me this 12th day of April, 1988 A.D.

Margaret J. Kessler Notary Public MY COMMISSION EXPIRES FEB 23, 1990

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

Box 55

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: COOK COUNTY RECORDER

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