Republic Bank of Chicago 6501 South Pulaski Roa Chicago, Illinois 60629

89565383

THIS AGREEMENT made this <u>lst</u> day of <u>November</u> ,
19 89 by and between John W. Lee, II and Margaret W.
Lee, his wife
herein referred to as Mortgagors and Republic Bank
of Chicago owner and holder of the note second NG \$12.9 by the following described Real Estate. THESE TERM 7469 11/28/89 10:04:00 #3969 # # # # # # # # # # # # # # # # # #
WITNESSETH:
TYAT WHEREAS Mortgagor heretofore executed a certain Note and Trust Deed dated the 2nd day of May
1988, and recorded in the office of the Recorder
of Deeds , of Cook County, Illinois, on May
19 , 1988 , as Document Number 88214678 ,

Republic Bank of Chicaco, an Illinois Corporation, to secure payment of a certain Principal Promissory Note executed by said mortgagors dated May 2, 1988, payable in the sum of \$ 25,000.00 as therein provided: which was further extended, and Modification Agreement dated May 2, 1989 and recorded in the Pecorder of Deeds office of Cook County, Illinois, on May 15, 1989 and recorded as document #89217176, which was further extended, by a Modification Agreement dated July 31, 1989 and recorded in the Recorder of Deeds office of Cook County, Illinois on September 25, 1989 and recorded as document #89451652.

conveying the following described premises to

(Legal Description)

Unit 703 together with its undivided percentage interest in the common elements in 2626 Lakeview Condominium as delineated and defined in the declaration recorded as document number 23671679, in the Southwest 1/4 of Section 28, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

P/I/N: 14-28-318-064-1087

2626 Lakeview, Suite 703, Chicago, Illinois 6001 A/K/A:

AND WHEREAS SAID Note and Trust Deedsecuring said Principal Promissory Note is a valid and subsisting lien on the premises described therein.

AND WHEREAS the parties hereto have agreed upon certain modifications of the terms of said Note and Trust Deed, and to an extension of the time of payment of said Note, which has a present unpaid balance of \$21,000.00.

NOW, THEREFORE, in consideration of the premises, and the mutual promises and agreements hereinafter made by and between the parties hereto, the said parties do hereby mutually agree as follows: That said Note & Trust Deedbe and the same as hereby modified to show the maturity date XXXXXXXX due on the first day of January 30 (Currently 12%) rate of *Prime + 1 percent per annum.

"Prime Rate" means the rate of interest announced or established from time to time by the Bank as its prime rate which is not necessarily the lowest interest rate offered from time to time by the Bank to any of its customers. The Prime Rate will form time to time by the Bank to any of its customers. The Prime Rate shall be the day of such change as announced or established by the Bank with or without notice to anyone. Interest on this Note shall be computed based upon a 360-day year for the actual number of days elapsed, interest shall continue to accrue when payments received are not coffected funds and until such funds are collected, if payment becomes due and payable on a Saturday, Sunday or legal holiday under the laws of the State of Illinois, the due date shall be extended. The next business day.

UNOFFICIAL COPY

IT IS FURTHER MUTUALLY AGREED BY AND BETWEEN THE PARTIES
THAT ALL PROVISIONS OF said Note and Trust Deed shall
remain unchanged and in full force and effect for and during
said extended period except only as herein specifically modified,
and further that in the event of default in the payment of prin-
cipal or interest due under said Note as herein modified, or in
the event of failure to perform any and all of the agreements
contained in said <u>Note and Trust Deed</u> as herein modified,
the entire amount of unpaid principal and interest shall at the
option of the holder thereof become immediately due and payable
without notice or demand; that all the rights and obligations
under said Note and Trust Deed as modified shall extend to and
be binding on the successors and assigns of the parties hereto.

WITNESS the hand s this day and year above	and se	eals	of mortgagors,
enis day and year above		(x)	hea sura
0	/-	750	HN W. LEE, II
O/x	// 1	(X) (X)	RGARET W. LEE

STATE OF ILLINOTS

I, DANA A KOZLOWSKI an Notary
Public in and for and residing in said County, in the State aforesaid, do hereby certify that JOHN NIEST + MARKARET W. LEST who See personally known to me to be the same persons whose name subscribe to the foregoing instrument, appeared before me this day in person and acknowledged that they signed sealed and delivered the said instrument as their free and signed, voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Scal this /s day of Nov. 1989_.

My Commission Expires 1/2/90

ATTEST:

Eggert,/

doz lowski

REPUBLIC BANK OF CHICAGO

First Vice President

STATE OF ILLINOIS) COUNTY OF _ Cook)

I, Daiva A. Kozlowski, a Notary Public, in and for said County, in the State aforesaid, Do HEREBY CERTIFY, that Frank J. Lynch lst Vice President of Republic Bank of Chicago and Jean Eggert , Axxixtxxx Secretary of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such lst Vic@resident, and AMMXMAMK Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that he as custodian of the corporate seal of said Bank, did affix the 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, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this ___lst_day of November, 19 89. Sama A. Kestrusti NOTARY PUBLIC