

Exoneration provision restricting any liability of Harris Trust and Savings Bank, stamped on the reverse side hereof, is hereby expressly made a part hereof.

bank of ravenswood

LOAN MODIFICATION AND EXTENSION AGREEMENT

WHEREAS, Harris Trust and Savings Bk. as trustee U/T Dtd. 09/30/71 A/K/A Tr. #34711 and not individually, and M. Naser Shariff and S. Tayyaba Shariff, executed a Promissory Note dated Jan. 20, 1983 in the amount of THIRTY NINE THOUSAND TWO HUNDRED AND NO/100 (\$39,200.00) DOLLARS to the order of Bank of Ravenswood in monthly installments of FIVE HUNDRED FORTY FIVE AND 39/100 (\$545.39) DOLLARS beginning on March 01, 1983 with the final payment to be on August 1, 1985; and further modified by Loan Modification and extension agreement recorded as documents #86040789 and 86040790.- and

WHEREAS, Harris Trust and Savings Bk as trustee U/T Dtd. 09/30/71 A/K/A Tr. #34711 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. 01008 and

WHEREAS, said Trust Deed has been recorded as Document No. 26496952 with the Cook County Recorder's Office to encumber the property commonly known as 2025-35 W. Division, Chicago, Illinois 60622 and described to wit: The West 1/2 of Lot 11 and all of Lots 12, 13, 14, and 15 in the Subdivision of the North Part of Block 1 in Suffern's Subdivision of the Southwest 1/4 of Section 6, Township 39 North, Range 14, East of the Third Principal Meridian TAX ID #17-06-303-008 VOL. 584 (in Cook County, Illinois. as modified

WHEREAS, said Note has reached maturity but has an outstanding principal balance due in the amount of THIRTY SIX THOUSAND, FORTY SEVEN AND 08/100 (\$36,047.08) 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 July 01, 1988 interest shall be charged at a rate of 10.75% per annum with principal and interest installments of SEVEN HUNDRED EIGHTY ONE AND NO/100 (\$781.00) DOLLARS PER MONTH, beginning 07-01-88.-
B. That effective 7/1/88, 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.
C. That the date of the final payment shall be December 01, 1990.
D. It is further agreed that all other terms and provisions of the Promissory Note and Trust Deed shall remain in full force and effect.

BANK OF RAVENSWOOD By: Mansour Adnan Vice President

HARRIS TRUST AND SAVINGS BANK as Trustee under Trust Number 34711 and not individually By: M. Naser Shariff M. Naser Shariff S. Tayyaba Shariff

Subscribed and Sworn to before me this 20th day of April, 1989 A.D. Notary Public My Commission Expires April 2, 1990

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

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UNOFFICIAL COPY

RIDER ATTACHED TO LOAN MODIFICATION AND EXTENSION AGREEMENT  
EXECUTED BY: Harris Trust #34711 and M. Naser Shariff & S.  
Tayyaba Shariff.

During the first 2 1/2 years after date of this Loan Modification & Extension Agreement, principal payments not to exceed the sum of \$7,209.42 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.

DEPT-01 RECORDING \$15.00  
142222 TRAN 2219 04/21/89 09:39:00  
#5549 # 2 \* 8-9-177239  
COOK COUNTY RECORDER

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It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, representations, covenants, indemnities, undertakings and agreements herein made on the part of the Harris Trust and Savings Bank while in form purporting to be the warranties, representations, covenants, indemnities, undertakings and agreements of said Harris Trust and Savings Bank are nevertheless each and every one of them made and intended not as personal warranties, representations, covenants, indemnities, undertakings and agreements by the Harris Trust and Savings Bank or for the purpose or with the intention of binding said Harris Trust and Savings Bank personally but are made and intended solely for the purpose of binding that portion of the trust property specifically described herein; and this instrument is executed and delivered by said Harris Trust and Savings Bank not in its own right, but solely in the exercise of the powers conferred upon it by virtue of the land trust agreement; and that no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforceable against the Harris Trust and Savings Bank on account of this instrument or on account of any warranties, representations, indemnities, covenants, undertakings or agreements in this instrument contained, either expressed or implied; all such personal liability, if any, being expressly waived and released by the other parties to this instrument and by all persons acting by, through, or under said parties. The parties to this instrument hereby acknowledge that under the terms of the land trust agreement the Harris Trust and Savings Bank has no obligations or duties in regard to the operation, management and control of the trust premises, nor does it have any possessory interest therein; and that said bank has no right to any of the rents, profits and proceeds from said trust premises. Notwithstanding anything in this instrument contained the Harris Trust and Savings Bank is not the agent for the Beneficiary of its trust; and in the event of any conflict between the provisions of this exculpatory paragraph and the body of this instrument, the provisions of this paragraph shall control.

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STATE OF ILLINOIS )  
COUNTY OF COOK ) SS

I, Dawn M. Lesniak, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that Keneth E. Pietkut of the Harris Trust and Savings Bank, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Asst. Vice Pres appeared before me this day in person and acknowledged that he signed and delivered 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; and the said Asst. Vice Pres, 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 19th DAY OF April, A.D. 87.

"OFFICIAL SEAL"  
Dawn M. Lesniak  
Notary Public, State of Illinois  
My Commission Expires 11/13/91

Dawn M. Lesniak  
Notary Public

Proper City Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office