

bank of ravenswood

89182393

LOAN MODIFICATION AND EXTENSION AGREEMENT

WHEREAS, Bank of Ravenswood as trustee U/T #2450 and Dtd. 01/10/77

and Robert Nelson and Garel L. Nelson.

executed a Promissory Note dated 05/15/84 in the amount of ONE HUNDRED ELEVEN THOUSAND TWO HUNDRED AND NO/100 (\$111,200.00) DOLLARS to the order of Bank of Ravenswood in monthly installments of ONE THOUSAND ONE HUNDRED SIXTY TWO AND 98/100 (\$1,162.98) DOLLARS beginning on May 01, 1984 with the final payment to be on October 01, 1986 & modified

by Loan Modification Agreement extending the first payment date to 06/01/1984 & extending the maturity date to 11/1/86 & further modified by Loan Modification and extension Agreement recorded as document #87369451

WHEREAS, Bank of Ravenswood as trustee U/T #2440 and Dtd. 01/10/77

to secure said Note also executed a Trust Deed, of even date to BANK OF RAVENSWOOD CHICAGO TITLE AND TRUST COMPANY, which Trust Deed and Note have been identified By Chicago Title and Trust Company as No. 698281

TAX No. 09-27-116-019- VOL. 94 and

WHEREAS, said Trust Deed has been recorded as Document No. 27091535

with the Cook County Recorder's Office to encumber the property commonly known as 721 Riverside Drive, Park Ridge, Illinois 60068 and described to wit:

Lots 70 (except the East 39 feet and the South 10 feet thereof), 71 and 72 in Forestdale Park in Park Ridge, Illinois, being a Subdivision of Lot 4 and that part of Lot 5 in owners partition of the West 1/2 of the Northwest 1/4 of Section 27, Township 41 North, Range 12, East of the Third Principal Meridian, lying North of the South Line of the North 130 Rods of the West 1/2 of the Northwest 1/4 of said Section 27, in Cook County, Illinois.

WHEREAS, said Note has reached maturity but has an outstanding principal balance due in the amount of ONE HUNDRED FIVE THOUSAND SIX HUNDRED FIFTY SIX AND 97/100 (\$105,656.97) DOLLARS.

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

- A. That effective May 01, 1989 interest shall be charged at a rate of 11.00% per annum with principal and interest installments of ONE THOUSAND NINETY AND 58/100 (\$1,090.58) DOLLARS PER MONTH, beginning 05/01/89.
B. That effective 5/1/89, 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 April 01, 1994
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: [Signature] Assoc. Vice President

By: [Signature] Assistant Vice President

By: [Signature] Robert Nelson, Garel L. Nelson

Subscribed and Sworn to before me this 20th day of April, 1989 A.D.

[Signature] Notary Public MY COMMISSION EXPIRES APRIL 2, 1990

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

Box 55

89182393

UNOFFICIAL COPY

ENCLOSURE

PROPERTY OF COOK COUNTY

CLERK'S OFFICE

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PROPERTY OF COOK COUNTY CLERK'S OFFICE

Property of Cook County Clerk's Office

• DEPT-01 \$14.00
• T#3333 TRAN 8542 04/25/89 10:15:00
• #3607 : C *-89-182393
• COOK COUNTY RECORDER

-89-182393

1/4/89