

Bank of Ravenswood

LOAN MODIFICATION AND EXTENSION AGREEMENT

89211559

3787000

WHEREAS, David M. Kaiser

executed a Promissory Note dated July 20, 1983 in the amount of FIFTY SIX THOUSAND AND NO/100 (\$56,000.00) DOLLARS to the order of Bank of Ravenswood in monthly installments of FIVE HUNDRED SEVENTY NINE AND 49/100 (\$579.49) DOLLARS beginning on August 1, 1983 with the final payment to be on July 1, 1988

and

WHEREAS, David M. Kaiser

to secure said Note also executed a Trust Deed, of even date to BANK OF RAVENSWOOD/ CHICAGO TRUST DEED COMPANY, which Trust Deed and Note have been identified By Bank of Ravenswood as No. 01192

TAX No. 14-16-303-034-1019 VOL. 478 and

WHEREAS, said Trust Deed has been recorded as Document No. 3321457- 26712628 with the Cook County Recorder's Office to encumber the property commonly known as 744 W. Gordon Terrace Apt. 201, Chicago, Illinois and described to wit:

THE RIDER ATTACHED HERETO IS EXPRESSLY MADE A PART HEREOF.

Note FD

WHEREAS, said Note has reached maturity but has an outstanding principal balance due in the amount of FIFTY THREE THOUSAND SIX HUNDRED NINETY AND 68/100 (\$53,690.68) 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 April 01, 1988 interest shall be charged at a rate of 9.25 % per annum with principal and interest installments of FOUR HUNDRED NINETY ONE AND 74/100 (\$491.74) DOLLARS PER MONTH, beginning 04-01-88.
- B. That effective 04/1/88 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 October 01, 1990
- 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: Lynda Macu
Vice President

David M. Kaiser
David M. Kaiser

Subscribed and Sworn to before me this 11th day of April, 1985 A.D.

Dominic Vidzinas
Notary Public MY COMMISSION EXPIRES APRIL 2, 1990

THIS INSTRUMENT WAS PREPARED BY
By: Hayden A. Lemus

Bank of Ravenswood
1825 West Lawrence Avenue
Chicago, Illinois 60640

Box 55

89211559

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UNOFFICIAL COPY

ST. PAUL, MINN. 55101
0096-0000-00000

BOOKING AND RECORDING

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RIDER ATTACHED TO LOAN MODIFICATION AND EXTENSION AGREEMENT EXECUTED BY: DAVID M. KAISER:-

During the first 2 1/2 years after date of this Loan Modification & Extension Agreement, principal payments not to exceed the sum of \$10,738.14 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 4.63% 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.

LEGAL DESCRIPTION

UNIT 301, as delineated on Plat of Survey of the following described parcel of real estate: Lots 3 and 4 in Simmons and Gordon's Addition to Chicago, a Subdivision in fractional Section 16, Township 40 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois, which plot of Survey is attached as Exhibit 'A' to Declaration of Condominium made by Central National Bank in Chicago, a National Banking Association, as Trustee Under Trust Agreement Dated July 14, 1977 and Known As Trust Number 2570, recorded in the Office of Recorder of Deeds of Cook County, Illinois as Document Number 24163768 and filed with the Registrar of Titles as Document Number 2976674, together with the percentage of ownership interest in the Common Elements allocated to said Unit as set forth in said Declaration, in Cook County, Illinois, and together with an exclusive easement to use Parking Space Number 14, as set forth in said Declaration and Survey.

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DEPT-01 \$12.00
T#4444 TRAN 6925 05/10/89 15:49:00
#2457 (# D. # 39-211559)
COOK COUNTY RECORDER

89211559

REMITTY TITLE
155 S. LA SALLE STREET
CHICAGO, ILLINOIS 60602

MAIL TO:
BANK OF RAVENSWOOD
1825 W. LAWRENCE
CHICAGO IL 60640
ATTN: HAYOEE L.

\$12.00