

This document prepared by:
Daiva A. Kozlowski c/o
Republic Bank of Chicago
6501 S. Pulaski Road
Chicago IL 60629

UNOFFICIAL COPY 89217176

THIS AGREEMENT made this 2nd day of May

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 secured
by the following described Real Estate.

WITNESSETH:

THAT 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
13, 1988, as Document Number 88214678

conveying the following described premises to The
Republic Bank of Chicago, an Illinois Corporation, to se-
cure 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:

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

A/K/A: 2626 Lakeview Suite 703, Chgo, IL. 60614

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* 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 fluctuate hereunder
from time to time and the effective date of any change in 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 collected funds and until such funds are collected. If payment becomes due &
payable on a Saturday, Sunday or legal holiday under the laws of the State of Illinois,
the due date shall be extended to the next business day.



AND WHEREAS SAID Note and Trust deed securing 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 due of \$25,000.00.

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 Deed be and the same as hereby
modified to show the maturity date payment due on the first day
of August, 19 89, with the final payment, if not sooner
paid, on the first day of August, 1989, with monthly
payments of \$1,983.33 including principal and interest at the
rate of *Prime + 1 1/2 percent per annum. (Currently 13.00%)

MAIL TO: FRANK J. LYNCH, Vice Pres.
c/o Republic Bank of Chicago
6501 S. Pulaski
Chicago IL 60629

"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 fluctuate hereunder from time to time and the effective date
of any change in 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 collected 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.



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NOTARY PUBLIC
David A. Kozlowski

GIVEN under my hand and notarial seal, this _____ day of May, 19 89

therein set forth.
of said Bank, as Trustee as aforesaid, for the uses and purposes
his own free and voluntary act and as the free and voluntary act
did affix the corporate seal of said Bank to said instrument as
ledged that he as custodian of the corporate seal of said Bank,
forth; and the said Assistant Secretary then and there acknow-
as Trustee as aforesaid, for the uses and purposes therein set
and voluntary act and as the free and voluntary act of said Bank,
they signed and delivered the said instrument as their own free
appeared before me this day in person and acknowledged that
as such 1st Vice President, and Assistant Secretary, respectively,
persons whose names are subscribed to the foregoing instrument
of said Bank, who are personally known to me to be the same
and _____ Jean Eggert
1st Vice President of Republic Bank of Chicago

HEREBY CERTIFY, that _____ Frank J. Lynch,
public, in and for said County, in the State of Illinois, do
I, David A. Kozlowski, a Notary

STATE OF ILLINOIS
COUNTY OF COOK

Jean Eggert, Secretary

BY:

REPUBLIC BANK OF CHICAGO

David A. Kozlowski

Given under my hand and Notarial seal this _____ day of May, 19 89.

voluntary act, for the uses and purposes therein set forth.
sealed and delivered the said instrument as their free and
fore me this day in person and acknowledged that they signed,
names subscribed to the foregoing instrument, appeared be-
who personally known to me to be the same persons whose
aforesaid, do hereby certify that JOHN W. LEE II & MARGARET W. LEE
an Notary _____ David A. Kozlowski
public in and for and residing in said County, in the State

STATE OF ILLINOIS
COUNTY OF COOK

MARGARET W. LEE

(X)

JOHN W. LEE II

(X)

WITNESS the hands _____ and seals _____ of notary,
this day and year above written.

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 Note & Trust Deed 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 & Trust Deed as modified shall extend to and
be binding on the successors and assigns of the parties hereto.

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FRANK J. LYNCH, 1st V.P.
14555 FRANK 9586 05/15/89 11:02:00
#3247 E * -89-217176
COOK COUNTY RECORDER