

bank of ravenswood

LOAN MODIFICATION AND EXTENSION AGREEMENT

WHEREAS, Bank of Ravenswood as trustee U/T 25-8131 and Dtd. 11-07-86 and Jon M. Simonelli, M.D. and Gloria M. Simonelli, executed a Promissory Note dated November 12, 1986 in the amount of ONE HUNDRED FORTY SEVEN THOUSAND THREE HUNDRED FIFTY AND NO/100(\$147,350.00) DOLLARS to the order of Bank of Ravenswood in monthly Installments of ONE THOUSAND FOUR HUNDRED SIXTY FIVE AND 55/100(\$1,465.55) DOLLARS beginning on January 01, 1987 with the final payment to be on June 01, 1989

and

WHEREAS, Bank of Ravenswood as trustee U/T 25-8131 & Dtd. 11-07-86 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 & Trust Company as No. 715249-01 \$12.00 TAX ID No. 14-28-312-077-1189 VOL. 486 and #1111 TRAN 4315 06/19/89 13:40:00 #1167 TR 87-228468 COOK COUNTY RECORDER

WHEREAS, said Trust Deed has been recorded as Document No. 86557856 with the Cook County Recorder's Office to encumber the property commonly known as 2650 N. Lakeview #2110, Chicago, Illinois 60614 and described to wit: Unit 2110 together with its undivided percentage interest in the common elements in the 2650 North Lakeview Condominium as delineated and defined in the Declaration Recorded as Document Number 253915, in the Southwest 1/4 of Section 28, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

WHEREAS, said Note has reached maturity but has an outstanding principal balance due in the amount of ONE HUNDRED FORTY FOUR THOUSAND THREE HUNDRED FIFTY NINE AND 10/100(\$144,359.10) DOLLARS.-

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

- A. That effective June 01, 1989 interest shall be charged at a rate of 10.75 % per annum with principal and interest installments of ONE THOUSAND THREE HUNDRED EIGHTY EIGHT & 87/100 DOLLARS PER MONTH. beginning 06/01/89
B. That effective 6/1/89, 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 November 01, 1991
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 TR. #25-8131

BANK OF RAVENSWOOD By: Margaret J. Kender Asst. Vice President

By: Loan Trust Officer Jon M. Simonelli Gloria M. Simonelli

Subscribed and Sworn to before me this 19th day of May, 1989 A.D.

Margaret J. Kender Notary Public

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

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