

and not personally

WHEREAS, First Chicago Bank of Ravenswood as Trustee U/T Dtd. 08/09/79 A/K/A Tr. #25-4140 and Ronald B. Shipka & LeVerne Shipka. (hereinafter sometimes referred to as "Borrower") executed a Promissory Note dated June 26, 1984 in the amount of \$ ONE HUNDRED FIFTY NINE THOUSAND SIX HUNDRED AND NO/100 (\$159,600.00) Dollars, payable to the order of First Chicago Bank of Ravenswood ("Bank"), (formerly known as Bank of Ravenswood), an Illinois Banking Corporation, in monthly installments of ONE THOUSAND SEVEN HUNDRED EIGHTY EIGHT AND 02/100 (\$1,788.02) Dollars, beginning on July 01, 1984, with final payment to be due on December 01, 1986.

and

WHEREAS, First Chicago Bank of Ravenswood as Trustee U/T Dtd. 08/09/79 TR. #25-4140 to secure said Note also executed a Trust Deed, of even date to ~~First Chicago Title and Trust Company~~ Chicago Title and Trust Company, which Trust Deed and Note have been identified by Chicago Title & Trust Company as No. 699396.

and not personally

and

WHEREAS, said Trust Deed has been recorded as Document No. 27158853 with the Cook County Recorder's Office to encumber the property commonly known as 6621-25 N. Lakewood/1263-65 W. North Shore, Cngo. Il. 60626 and described to wit:

Units 1-D, 2-D, 3-D, 1-E, 2-E and 3-E together with its undivided percentage interest in the common elements in North Shore Condominium as delineated and defined in the Declaration recorded as Document #25451212, as amended from time to time in the Southwest 1/4 of Section 32, Township 41 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

TAX Nos. 11-32-313-037-1015 (Unit 1E), 11-32-313-037-1014 (Unit 2E)
 11-32-313-037-1013 (Unit 1E), 11-32-313-037-1012 (Unit 3D)
 11-32-313-037-1011 (Unit 2D), 11-32-313-037-1010 (Unit 1D)
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WHEREAS, said Note has reached maturity but has an outstanding principal balance due in the amount of ONE HUNDRED FIFTY THOUSAND FOUR HUNDRED TWENTY ONE AND 07/100 (\$150,421.07) Dollars;

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

- A. That effective February 01, 1990, interest shall be charged at a rate of Ten and one quarter percent (10.25%).
- B. Commencing on February 01, 1990, ("First Payment Date") and continuing on the same day of each month thereafter, monthly installments of principal and interest shall be paid by Borrower under the Note, as hereby modified and extended, in equal monthly installments of \$ 1,476.60 Dollars per month.
- C. That effective the date set for this Paragraph B above, upon non-payment of any installments when due, and continuance of such default for a period of ten (10) days, a delinquency charge of five percent (5%) of the monthly principal and interest installment due hereunder or Twenty-Five and no/100 (\$25.00) DOLLARS, whichever is greater, shall be imposed.
- D. That the date of the final payment of the unpaid principal balance and all accrued and unpaid interest and other charges due under the Promissory Note or hereunder, shall be February 01, 1995.

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E. In addition to the agreements made in this Loan Modification and Extension Agreement, Borrower and First Chicago Bank of Ravenswood further agree as follows:

1. Call Option. Bank shall have the optional right to call and declare the entire principal sum disbursed under the Promissory Note, as hereby modified and extended, and all accrued interest thereon and other charges to be due and forthwith payable in advance of the maturity date set forth in Paragraph D above upon (a) the fifth anniversary of the First Payment Date, or (b) each anniversary thereafter of the First Payment Date, provided that Bank shall have given written notice of said call to Borrower at least 90 days prior to any such anniversary date upon which Bank may exercise its call option hereunder.
2. Failure to Exercise. Bank's failure to exercise its call option shall not constitute a present or future waiver of the right to exercise said call option.
3. Successor Loan Modification and Extension Agreement. Notwithstanding the exercise of any call option set forth in this Paragraph E or any subparagraphs hereof, nothing herein contained or in the exercise of any such call option shall prohibit Bank from, in its sole and absolute discretion, from withdrawing any such exercise of its call option and entering into a further Loan Modification and Extension Agreement.

F. It is further agreed that all other terms and provisions of the Promissory Note and Trust Deed shall remain in full force and effect.

This agreement is signed by FIRST CHICAGO BANK OF RAVENSWOOD not individually but solely as Trustee under certain Trust Agreement known as Trust No. RS-4146. Said Trust Agreement is hereby made a part hereof and any claims against the parties hereto shall be based on the signing of this Agreement and the parties shall not be personally liable for the performance of any of the terms and conditions of it or for any agreement with respect thereto. Any and all personal liability of FIRST CHICAGO BANK OF RAVENSWOOD is hereby expressly waived by the parties hereto and their respective successors and assigns.

FIRST CHICAGO BANK OF RAVENSWOOD as Trustee and not personally.

Land BY: [Signature]
 Trust Officer
[Signature]
 Property Development Co., Inc.
[Signature]
 Ronald E. Shipka
 * [Signature]
 LaVerne Shipka

90319297

FIRST CHICAGO BANK OF RAVENSWOOD

By: [Signature]
 Asst. Vice President

DEPT-01 RECORDING \$13.00
 789999 TRAN 9910 07/03/90 14104100
 83929 90-319297
 COOK COUNTY RECORDER

STATE OF ILLINOIS)
) SS:
 COUNTY OF COOK)

This instrument prepared by:

Haydee A. Lemus
 First Chicago Bank of Ravenswood
 1825 West Lawrence Avenue
 Chicago, Illinois 60640

90319297

[Signature]
 Box 55

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