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MODIFICATION AND EXTENSION AGREEMENT

THIS INDENTURE made this 22nd day of April, 1992 by and among BANK OF LINCOLNWOOD, an Illinois corporation ("Bank"), the owner and holder of the Note and Trust Deed, hereinafter described, and Ben Lieberman and Marilyn Lieberman, his wife, representing themselves to be the owners of the real estate hereinafter and in said Trust Deed described ("Debtor"), WITNESSETH:

WHEREAS, the Debtor has executed, as maker, that certain installment note dated October 22, 1991 in the principal amount of \$50,000.00 ("Note"), secured by a Trust Deed to Lee P. Gubbins as Trustee dated October 22, 1991 and recorded with the Recorder of Deeds of Cook County, Illinois on November 5, 1991 as Document No. 91579228 ("Trust Deed"); and

WHEREAS, the outstanding principal balance of the Note as of the date hereof is \$33,000.00; and

WHEREAS, the parties hereby agree to modify and extend the terms and time of payment of the Note and Trust Deed covering the real estate located in Cook County, Illinois, legally described as follows:

LEGAL DESCRIPTION ATTACHED AND MADE A PART HEREOF RECORDING FEE \$23.00
T#1010 TRAN 3013 05/20/92 16:56:00
#9019 # 1G *-92-351118
COOK COUNTY RECORDER
(Commonly known as 4601 Touhy Ave. #311, Lincolnwood, IL
Tax I.D. #10-34-102-022-1025)

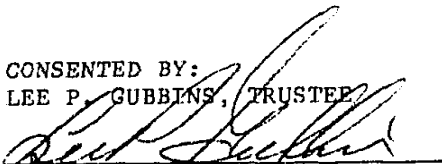
NOW THEREFORE, in consideration of the premises hereto, the parties have agreed as follows:


1. The Note and Trust Deed are hereby modified to provide that the remaining indebtedness shall be repaid as follows: 5 monthly payments of interest only commencing on May 20, 1992 and on the 20th day of each and every month thereafter with a final payment of all unpaid principal and interest due on the 20th day of October, 1992, all such payments to include interest at a rate of 1% over the Bank of Lincolnwood Prime Rate (floating) on the balance of principal remaining from time to time unpaid. All such payments on account of the indebtedness evidenced by the Note shall be first applied to interest on the unpaid principal balance and the remainder to principal.

If the Note holder has not received the full amount of the periodic payment by the end of the ten calendar days (including any Sunday or legal holidays under laws of the State of Illinois) after the date it is due, Maker agree(s) to pay a late charge to the Note holder. The amount of the charge will be 5.0% of the overdue payment of principal and interest. Maker agree(s) to pay this late charge promptly but only once on each late payment.

2. All terms of the Note and Trust Deed shall remain in full force and effect.

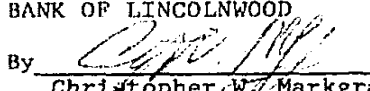
CONSENTED BY:
LEE P. GUBBINS, TRUSTEE




Ben Lieberman


Marilyn Lieberman

ACCEPTED BY
BANK OF LINCOLNWOOD

By 
Christopher W. Markgraf
Mortgage Loan Officer \$ 33,000

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Unit No. 311 as delineated on the survey of the following parcel of real estate (hereinafter referred to as the "Development Parcel"):

That part of the North half (except the South 420 feet and except the West 33 feet taken for Kilpatrick Avenue and the North 40 feet taken for Touhy Avenue) of the East half of the Northwest quarter of the Northwest quarter of Section 34, Township 41 North, Range 13, East of the Third Principal Meridian lying West of the Railroad Right of Way in Cook County, Illinois;

ALSO:

That part of the Westerly 15.0 feet of the right of way of the Chicago and Northwestern Transportation Company in the East half of the Northwest quarter of the Northwest quarter of Section 34, Township 41 North, Range 13, East of the Third Principal Meridian, described as follows: Beginning at a point on the Westerly right of way line of the Chicago and Northwestern Transportation Company, said point being 40.0 feet South of the center line of Touhy Avenue thence Southerly along said Westerly right of way, 200.00 feet; thence Easterly at right angles to said right of way line, 15.0 feet; thence Northerly parallel with said Westerly right of way line, 196.39 feet to a point 40.0 feet South of the center line of Touhy Avenue; thence West along South line of Touhy Avenue, 15.43 feet to the place of beginning in Cook County, Illinois.

which survey is attached as Exhibit "A" to Condominium Declaration made by the Exchange National Bank of Chicago, as Trustee under its Trust No. 29514 dated October 15, 1974, recorded in the Office of the Recorder of Cook County as Document No. 23545366 together with an undivided 1.172 percent interest in said Development Parcel (exception from said Development Parcel all of the Property and space comprising all of the units thereof as defined and set forth in said Declaration and Survey); and also together with a perpetual easement consisting of the right to use for parking purposes Parking Space (s) No. 99 & 100 as delineated on the Survey attached as Exhibit "A" to the said Declaration. Mortgagor also hereby grants to mortgagee, its successors and assigns as rights and easements appurtenant to the above described real estate the rights and easements for the benefit of said property set forth in the aforementioned Declaration.

Commonly known as: 4601 W. Touhy Avenue, Lincolnwood, IL
Tax I.D.#: 10-34-102-022-1025

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