

THIS MODIFICATION AND EXTENSION AGREEMENT made this 12th day of August, 1989 among BANK OF LINCOLNWOOD, an Illinois banking association ("Bank"), the owner and holder of the Note and Mortgage, hereinafter described, and Ann V. Chiodo, an unmarried woman, (hereinafter referred to as "Debtor").

WITNESSETH

WHEREAS, the Debtor has executed, as maker, that certain Revolving Credit Note dated August 12, 1988, payable to the Bank in the principal amount of \$50,000.00 ("Note"), secured by a revolving Credit Mortgage dated August 12, 1988 recorded with the Recorder of Deeds of Cook County as Document No. 88382617, ("Mortgage"); and,

WHEREAS, there remains a principal balance due on the loan evidenced by the Note in the amount of \$50,000.00; and,

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

Lot 3 (except the South 1 foot thereof) in Block 1 in Peterboro Terrace Addition to Chicago, being a subdivision of part of Block 2 in Canal Trustee's Subdivision in Section 33, Township 40 North, Range 14 East of the Third Principal Meridian, according to the Plat thereof of said Peterboro Terrace Addition recorded January 27, 1909 as Document Number 452022 in Cook County, Illinois, which Plat of Survey is attached as Exhibit D to Declaration of Condominium made by Chicago City Bank and Trust Company, an Illinois corporation, not personally but as Trustee under power dated June 15, 1981 and known as Trust Number 10-872 and recorded in the Office of the Recorder of Deeds of Cook County Illinois as Document Number 25933693, in the common elements. Commonly known as: 2322 Lincoln Park West, Unit 3A, Chicago, Illinois Tax I.D.#: 14-33-201-020-1003

NOW THEREFORE, in consideration of the actual covenants and agreements of the parties hereto, and other good and valuable consideration, the parties have agreed as follows:

1. The principal amount of the Line of Credit from and after the date hereof shall be \$50,000.00.
2. The Maturity, as defined in the Note and Mortgage, is hereby extended to August 12, 1998.
3. Except as expressly herein provided, all terms of the note, Mortgage and all other loan documents executed in connection therewith, shall remain in full force and effect. The Note, as modified by this Modification and Extension agreement, shall be a "revolving credit" as defined in Illinois Revised Statutes Chapter 23, Paragraph 3405. The lien of the Mortgage secures the payment of the Note, as modified by this Modification and Extension Agreement, and all future advances made on the loan evidenced by the Note, to the same extent as if such future advances were made on the date of the execution of the Mortgage without regard to whether or not there is any Advance made at the time the Mortgage or this Modification and Extension Agreement is executed and without regard to whether or not there is any indebtedness outstanding at the time any Advance is made.

IN WITNESS WHEREOF, the undersigned has affixed their signatures to this Modification and Extension Agreement on the day and year first above written.

Ann V. Chiodo
Ann V. Chiodo

DEPT-01 RECORDING \$23.50
T48888 TRAN 5587 07/12/93 12:52:00
#3730 # --73-533416
COOK COUNTY RECORDER

23.50
Mw

93573416

UNOFFICIAL COPY

ACCEPTED BY BANK OF LINCOLNWOOD

By *James R. Parker*
James R. Parker, Executive Vice President

ATTEST *Patricia K. Pelek*
Patricia K. Pelek, VP & Cashier

STATE OF ILLINOIS)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Ann V. Chiedo, an unmarried woman, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that they subscribed the foregoing instrument as their own free and voluntary act, for the uses and purposes herein set forth.

GIVEN under my hand and Notarial Seal this 12th day of August, 1993.

Margaret A. Herber
NOTARY PUBLIC



STATE OF ILLINOIS)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that James R. Parker, Executive Vice President of the BANK OF LINCOLNWOOD, and Patricia K. Pelek, Vice President and Cashier, respectively appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act of said Bank for the uses and purposes therein set forth, and that said Vice President and Cashier did then and there acknowledge that she, as custodian of the corporate seal of said Bank, did affix the corporate seal as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 12th day of August, 1993.

Maria Arena
NOTARY PUBLIC



930830426

Bank of Lincolnwood
4433 W. Touhy Ave.
Lincolnwood, IL 60646

PREPARED BY:
Elaine Kolpas
4433 W. Touhy Avenue
Lincolnwood, IL 60646