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MODIFICATION AND EXTENSION AGREEMENT-01 RECORDING \$23.50
T#0012 TRAM 3211 06/07/94 13:31:00
#2827 BK #94-504480
COOK COUNTY RECORDER

94504480

THIS INDENTURE made this 1st day of June, 1994 by and between: **BANK OF LINCOLNWOOD**, an Illinois banking association ("Bank"), the owner and holder of the Note and Mortgage, hereinafter described, and **Miodrag Pavlovic and Radmila Pavlovic**, his wife, (hereinafter referred to as "Debtor"), WITNESSETH:

WHEREAS, the Debtor has executed, as maker, that certain installment note, dated May 19, 1989 in the principal amount of \$96,000.00 ("Note"), secured by a Mortgage to Bank of Lincolnwood, dated May 18, 1989 and recorded by the Recorder of Deeds of Cook County, Illinois on May 23, 1989 as Document No. 89232006; and

WHEREAS, the outstanding principal balance of the Note as of the date hereof is \$88,034.34; and

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

The East 34.63 feet of Lot 16 (as measured on North line of said Lot 16) together with all vacated alley lying South of and adjoining (said East 34.63 feet of Lot 16 in 8th Addition to Lincoln Avenue Gardens, a subdivision of parts of Lots 1 and 4 and part of vacated alley adjoining said Lots in subdivision of the North 10 acres of the West 1/4 of the Northwest 1/4 of Section 35, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois, commonly known as: 3915 W. Touhy Avenue, Lincolnwood, Illinois Tax No: 10-35-100-038

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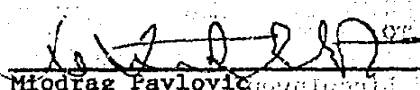
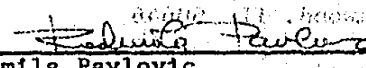
NOW THEREFORE, in consideration of the premises hereto, the parties have agreed as follows:

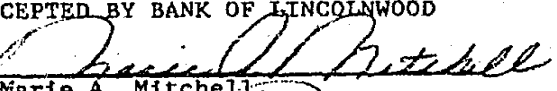
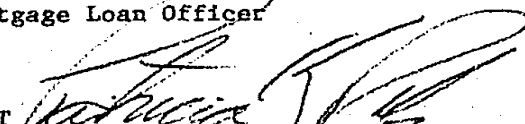
The Note and Mortgage are hereby modified and extended to provide that the principal amount of the Note shall be \$89,034.34. Said indebtedness shall be repaid at an interest rate of 7 1/2% per annum in 59 installments of Eight Hundred Twenty-Eight and 65/100, (\$828.65) payable on the 1st day of each month, commencing July 1, 1994 and on the 1st day of each month thereafter, with a final payment of the entire remaining unpaid balance of principal and interest, if not sooner paid, being due on or before June 1, 1999. All such payments on account of the indebtedness shall be first applied to interest on the unpaid principal balance and the remainder to principal. Interest after maturity shall be paid at a rate of 11 1/2% per annum.

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.

All other terms of the Note and Mortgage shall remain in full force and effect.

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


Miodrag Pavlovic

Radmila Pavlovic

ACCEPTED BY BANK OF LINCOLNWOOD
By 
Marie A. Mitchell,
Mortgage Loan Officer

ATTEST Patricia K. Pelz, VP & Cashier

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23/94

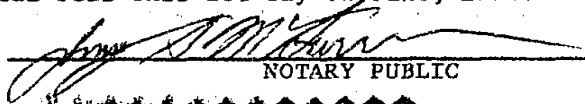
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08/19/94

STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Miodrag Pavlovic and Radmila Pavlovic, his wife, 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 1st day of June, 1994.


NOTARY PUBLIC

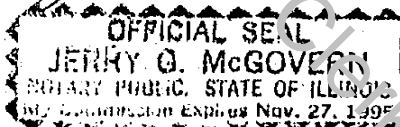


STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Marie A. Mitchell, Mortgage Loan Officer of the BANK OF LINCOLNWOOD, and Patricia K. Pelz, 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 1st day of June, 1994.


NOTARY PUBLIC



94501480

RETURN TO:

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

This instrument prepared by:
Marie A. Mitchell
Bank of Lincolnwood
4433 W. Touhy Ave.
Lincolnwood, IL 60646

