

# UNOFFICIAL COPY

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01/08/91

LOAN NUMBER-9048464

## MODIFICATION AND/OR EXTENSION AGREEMENT

THIS INDENTURE made the 1st day of April, 1996, by and between PINNACLE BANK, Successor by Merger to First National Bank of Cicero A State Banking Association the owner of the mortgage or trust deed hereinafter described, and the Note or Notes secured thereby, and ALFONSO VALENCIA, married to Maria DeLaPaz Valencia, the owner or owners of the real estate hereinafter described, and recorded by said mortgage or trust deed ("OWNER")

DEPT-10 RECORDING \$25.50  
T#0011 TRAN 1800 06/04/96 09:34:00  
#3353 + RV \*-96-419738  
COOK COUNTY RECORDER  
DEPT-10 PENALTY \$22.00

### WITNESSETH:

1. The parties hereby agree to extend or modify the terms of payment of the indebtedness evidenced by the principal promissory Note of the Owner in the amount of Seventy-seven Thousand and 00/100ths (\$77,000.00) dated March 19, 1993, (the "Note") secured by a mortgage or trust deed in the nature of a mortgage recorded March 23, 1993 in the office of the Recorder of Deeds, Cook County, Illinois, as Document Number 93213589 conveying to PINNACLE BANK, Successor by Merger to First National Bank of Cicero, A State Banking Association, to certain real estate in Cook County, Illinois and described as follows:

LOT 54 IN SEVERN'S SUBDIVISION OF BLOCK 16 OF STEWART'S SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 1, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 19-01-302-009-0000  
C/K/A 4311 S. Archer Avenue, Chicago, Illinois 60660

25.52  
22.00  
51

2. The amount remaining unpaid on the indebtedness is \$69,148.42 (the "Indebtedness").

3. The interest charged on the Note is 9.50% per annum. In consideration of the extension granted hereunder, Owner agrees to pay interest on the remaining indebtedness as follows:

a. \$69,148.42 at the rate of 9.00% per annum on the basis of a year consisting of 360 days;

(333386) K6-4  
RE: TITLE SERVICES # \_\_\_\_\_

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b. and the entire principal sum and interest from April 1, 1996 shall be payable as follows:

Installments of principal and interest in the amount of Seven Hundred Eighty-six and 93/100ths (\$786.93) beginning on the 1st day of May, 1996, and the 1st day of each month thereafter for the next thirty-four consecutive months and;

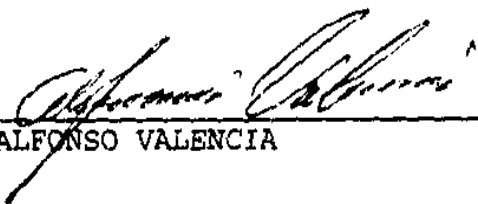
A final payment of the remaining principal and interest balance due and payable on March 1, 1999.

Interest after maturity (whether by reason of acceleration or otherwise) shall be paid on the unpaid principal balance at the rate of 12.00% per annum.


BORROWER SHALL PAY TO THE NOTE HOLDER A LATE CHARGE OF (5%) FIVE PERCENT OF ANY MONTHLY INSTALLMENT NOT RECEIVED BY THE NOTE HOLDER WITHIN 15 DAYS AFTER THE INSTALLMENT IS DUE.

4. This agreement is supplementary to said Mortgage or Trust Deed and said Note. All the provisions thereof, including the right to declare principal and accrued interest due for any cause specified in said Mortgage or Trust Deed or Note, or any other Security Document shall remain in full force and effect except as herein expressly modified. The Owner agrees to perform all the covenants of the grantor or grantors in said Mortgage or Trust Deed, or any other Security Document. The provisions of this indenture shall inure to the benefit of any holder of said Note and shall bind the heirs, personal representatives and assigns of the Owner. The Owner, to the extent permitted by law, hereby waives and releases all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois with respect to said real estate.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

  
\_\_\_\_\_  
ALFONSO VALENCIA

ACCEPTED: PINNACLE BANK

BY:   
\_\_\_\_\_  
Joan E. Iwema  
Assistant Vice President

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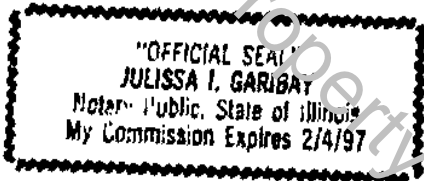
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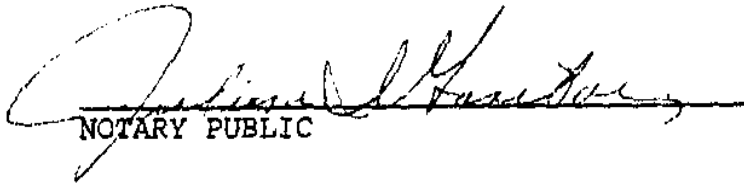
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STATE OF ILLINOIS  
COUNTY OF COOK

I, the undersigned a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Alfonso Valencia, respectively appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

Given under hand and Notarial Seal this 1st day of April, 1996.



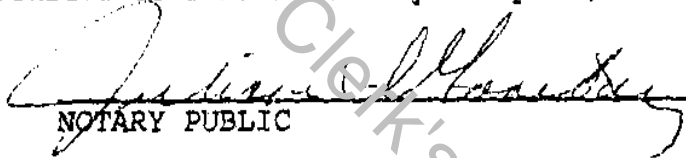
  
NOTARY PUBLIC

STATE OF ILLINOIS  
COUNTY OF COOK

I, the undersigned a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Joan E. Iwema, Assistant Vice President of Pinnacle Bank respectively appeared before me this day in person and acknowledge that she signed and delivered the said instrument as her own free and voluntary act for Pinnacle Bank for the uses and purposes therein set forth.

Given under hand and Notarial Seal this 1st day of April, 1996



  
NOTARY PUBLIC

INSTRUMENT PREPARED BY: Joan E. Iwema, Assistant Vice President  
Pinnacle Bank  
6000 West Cermak Road  
Cicero, IL 60650



Pinnacle Bank  
P.O. Box 1135  
LaGrange Park, IL 60526

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DATE	
TIME	
<i>[Handwritten Signature]</i>	
NAME	
ADDRESS	
CITY	
STATE	
ZIP	

*[Handwritten mark]*