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DEPT-01 RECORDING \$37.50
T#0009 TRAN 3930 08/06/96 09:29:00
#0264 # BK #-74-598959
COOK COUNTY RECORDER

Property of Cook County Clerk's Office

LOAN NUMBER-7001260-40096

3752

MODIFICATION AND/OR EXTENSION AGREEMENT

THIS INDENTURE made the 1st day of June, 1996, by and between PINNACLE BANK, A Corporation of Illinois the owner of the Mortgage and Assignment of Rents hereinafter described, and the Note or Notes secured thereby, and Robert Buttny, married to Joyce Ford Gradel, the owner of the real estate hereinafter described and encumbered by said mortgage or trust deed ("OWNER"), and Robert Buttny and Joyce Ford Gradel, the "Borrowers";

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(351828)

PUBLIC SERVICES # 88-565
WITNESSETH:

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 Thousand and no/100 (\$ 70,000.00) dated 05/26/95, (the "Note") secured by a Mortgage and Assignment of Rents recorded 06/02/95 in the office of the Recorder of Deeds, Cook County, Illinois, as Document Numbers 95361426 & 95361427, and a Modification And/Or Extension Agreement dated 12/01/95 and recorded 01/05/96 in the office of the Recorder of Deeds, Cook County, Illinois, as Document Number 96010576 to certain real estate in Cook County, Illinois and described per the attached "EXHIBIT A", as follows:

SEE ATTACHED EXHIBIT "A"

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Officer Initials:	<u>[Signature]</u>
Approval:	<u>[Signature]</u>
Documentation Review:	<u>[Signature]</u>
New Services:	_____
Data Entry:	_____
Verification:	_____

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1. The amount remaining unpaid on the indebtedness is \$69,967.89 (the "Indebtedness").
2. The maturity on the Note and Mortgage is extended from 06/01/96 to 01/01/97.
3. The interest charged on the Note is R* + 2% per annum. In consideration of the extension granted hereunder, Owner agrees to pay interest on the remaining indebtedness as follows:
 - a. \$ 70,000.00 at the rate of R* + 2 % per annum on the basis of a year consisting of 360 days;

* The designation of said rate includes a letter "R" or the term "Reference Rate", which at any time, from time to time, shall be at the rate of interest then most recently announced by the bank as its Reference Rate, and each change in the interest rate hereon shall take effect on the effective date of the change in the Reference Rate. The bank shall not be obligated to give notice of any change in the Reference Rate. The interest shall be computed on the basis of a year consisting of 360 days and shall be paid for the actual number of days elapsed, unless otherwise specified herein.
 - b. and the entire principal sum and interest from 06/01/96 shall be payable as follows:

Monthly interest only payments beginning on the 1st day of August, 1996, and the 1st day of each month thereafter for the next four consecutive months and a final payment of the remaining principal and interest balance due and payable on January 01, 1997.

Interest after maturity (whether by reason of acceleration or otherwise) shall be paid on the unpaid principal balance at the rate of R* + 2% 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.

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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.

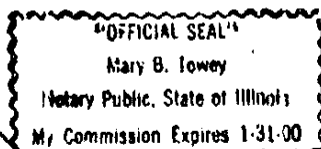
IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.


Robert Buttny, the Owner

STATE OF ILLINOIS
COUNTY OF COOK

I, MARY B. TOWEY, a
notary public in and for the said County, in the State aforesaid,
DO HEREBY CERTIFY THAT ROBERT BUTTNY
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.

Given under my hand and Notary Seal this 1ST day
of JUNE, 1996.




Notary Public

Prepared By: Loan Dept.
RETURN TO: PINNACLE BANK, C/O LOAN OPERATIONS, OAK AT SHERWOOD
AVE, LAGRANGE PARK, IL 60525

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We hereby acknowledge and concur with the foregoing extension.

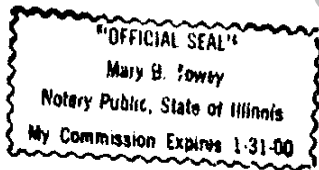
Robert Buttny
Robert Buttny
(Borrower)

Joyce Ford Gradel
Joyce Ford Gradel
(Borrower)

STATE OF ILLINOIS
COUNTY OF COOK

I, MARY B. TOWEY, a
notary public in and for the said County, in the State aforesaid,
DO HEREBY CERTIFY THAT ROBERT BUTTNY
and JOYCE FORD GRADEL respectively appeared
before me this day in person and acknowledged that they signed and
delivered the said instrument as their own free and voluntary act.

Given under my hand and Notary Seal this 1ST day
of JUNE, 1996.



Mary B. Towey
Notary Public

RETURN TO: PINNACLE BANK, C/O LOAN OPERATIONS, OAK AT SHERWOOD
AVE, LAGRANGE PARK, IL 60525

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EXHIBIT "A"

Lot 2 in the Resubdivision of Lots 12, 13, 14 and 15 in Block 2 in the Subdivision of Blocks 7 to 11 in the Subdivision of the West 1/2 of the Northeast 1/4 of Section 2, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as 1326 N. Harding Avenue, Chicago, IL 60651

Permanent Index Number: 16-02-123-021

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PINNACLE BANK, a Corporation of Illinois

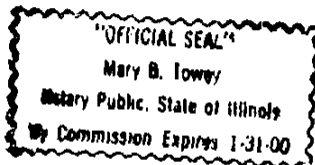


John P. Wentling, Assistant Vice President

STATE OF ILLINOIS
COUNTY OF COOK

I, MARY B. TOWEY, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY THAT John P. Wentling, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and volunatry act.

Given under my hand and Notary Seal this 1ST day of JUNE, 1996.





NOTARY PUBLIC

NOTARY SEAL

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