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Propared by and after recording return to:

Elizabeth A. Engle Bank of Lincolnwood 4433 W. Touhy Ave. Lincolnwood, Il. 60646

MODIFICATION AND EXTENSION AGREEMENT

THIS INDENTURE made as of the 1st day of February, 1998, by and between BANK OF LINCOLNWOOD, an Illinois banking association ("Bank"), the owner and holder of the Note and Mortgage, hereinafter described, and Haig Pedian, representing himself to be the owner of the real estate hereinafter described ("Debtor"),

WITNESSETH:

WHEREAS, the Debtor has executed, as make:, that certain Mortgage Installment Note dated January 30, 1995, in the original principal amount of \$212,500.00 ("Note"), secured by a Mortgage in favor of Bank of Lincolnwood dated January 30, 1995, and recorded with the Recorder of Deeds of Cook County, Illinois on January 30, 1995, as Document No. 95069764 ("Mortgage") (the Note, Mortgage and all other documents relating thereto are the "Loan Documents"); and

WHEREAS, the outstanding principal balance of the Note as of the date hereof is \$212,500.00; and

WHEREAS, the Debtor has requested, and 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:

Parcel 1: Unit 301 in 680 Lake Residence Condominium as delineated on a survey of the following described real estate: Lot 4 in Paul's Subdivision, being a Subdivision of the land, property and space in parts of Lots 5 and 6 and the tract marked "alley" lying between said Lots 5 and 6 of County Clerk's Division of the Unsubdivided Accretions lying East of and adjoining the subdivided parts of Blocks 43, 44 and 54 with other lands in Kinzic's Addition to Chicago in the North 1/2 of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, which Condominium survey is attached as Exhibit 'A' to the Declaration of Condominium recorded as Document 26407241

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which was amended and restated as Document 88389822 and as amended from time to time, together with its undivided percentage interest in the Common Elements, in Cook County, Illinois.

Parcel 2: Easement for ingress and egress for the benefit of Parcel 1, as set forth in Declaration of Easements recorded as Document 26320245 and re-recorded as Document 26407239 and amended by Document 26407240, as created by Deed from LaSalie National Bank, a National Banking Association, as Trustee under Trust Agreement dated December 21, 1987 and known as Trust Number 112912 to Demetri Alexander and Laura L. Pedian, dated January 26, 1989 and recorded February 6, 1989 as Document 89056793.

Commonly Irown as: 680 N. Lakeshore Dr. #301, Chicago, II. 60611 Tax I.D. # 17-10-202-063-1011

NOW THEREFORE, in consideration of the premises hereto, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

- 1. The Note and Mortgage are nereby modified to provide that the remaining indebtedness shall be repaid as follows: monthly payments of accrued interest beginning on the 1st day of March, 1998, and on the 1st day of each and every month thereafter with a final payment of all unpaid principal and interest due on the 1st day of February, 1999, all such payments to include interest at a rate of 7.25% per annum 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 fees and expenses, then to interest on the unpaid principal balance and the remainder to principal. The principal of each said installment, unless paid when due, shall bear inte est after maturity at the rate of 11.25% per annum.
- 2. Except as expressly herein provided, all of the terms, provisions, representations and warranties contained in the loan documents shall remain in full force and effect.

Haig Pedjan

ACCEPTED BY

BANK OF LINCOLNWOOD

Assistant Vice President

STATE OF ILLINOIS)

) SS

COUNTY OF COOK)

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I, the undersigned, a notary public in and for Cook County in the State of Illinois, DO HEREBY CERTIFY that Haig Pedian, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered said instrument as his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal his 1st day of February, 1998.

Notary Public

"OF! IC AL SEAL"

PATRICIA IRFNE HAMMEK

MOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 19/28/00

STATE OF ILLINOIS)

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COUNTY OF COOK)

I, the undersigned, a notary public in and for Cook County in the State of Illinois, DO HEREBY CERTIFY that Elizabeth A. Engle of the BANK OF LINCOLNWOOD, personally known to be the same person whose name is subscribed to the foregoing instrument as such Assistant Vice President, appeared before me this day in person and acknowledged the she signed and delivered the sold instrument as her own free and voluntary act and as the free and voluntary act of said Bank.

GIVEN under my hand and Notarial Seal this 1st day (f F) bruary, 1998.

Notáry Public

OFFICIAL SEAL

JERRY G. McGOVERN

INTERY PUBLIC, STATE OF ILLINOIS

My Commission Expires 1904

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