

# UNOFFICIAL COPY

98362466

Loan No. 11-240257-6  
DMI 253706-6

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DEPT-01 RECORDING \$29.50  
T#0009 TRAN 2286 05/04/98 10:01:00  
#5112 RC \*-98-362466  
COOK COUNTY RECORDER

## MODIFICATION AND/OR EXTENSION AGREEMENT

THIS INDENTURE made the 1st day of February, 1998, by and between PIVOTALE BANK, A Corporation of Illinois, Successor by merger to Security Federal Savings and Loan Association of Chicago the owner of the mortgage or trust deed hereinafter described, and the Note or Notes secured thereby from Bank of Ravenswood, A corporation of Illinois, as Trustee under Trust Agreement dated October 19, 1989 and known as Trust No. 25-10386, the owners of the real estate hereinafter described and encumbered by said mortgage or trust deed ("OWNER");

### WITNESSETH:

The parties hereby agree to extend or modify the terms of payment of the indebtedness evidenced by the revolving promissory Note of the Owner in the amount of Two hundred eighty five thousand five hundred 00/100's--- (\$285,500.00) dated January 10, 1995 (the "Note") secured by a mortgage or trust deed in the nature of a mortgage dated January 10, 1995 and recorded January 11, 1995 in the office of the Recorder of Deeds, Cook County, Illinois, as Document No. 95021681, and an Assignment of Rents dated January 10, 1995 recorded January 11, 1995 in the office of the Recorder of Deeds, Cook County, Illinois, as Document No. 95021682 to certain real estate in Cook County, Illinois and described as follows:

590267

Commonly known as: 2723 N Seminary Chicago, IL 60614      2744 N Kenmore Chicago, IL 60614


P.I.N. 14-29-402-016-0000

The North 1/2 of Lot 35 and 10 Foot Strip East and Adjoining said North 1/2 of Lot 35 in Broomell's Subdivision of the West 1/2 of Outlots (or blocks) 10 and 13 in canal Trustees' Subdivision of East 1/2 of Section 29, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

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Property of Cook County Clerk's Office

Officer Initials	_____
Approval:	_____
	
Communication	_____
Note Services	_____
Data Entry	_____
Verification	_____

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1. The amount remaining unpaid on the indebtedness is Two hundred seventy five thousand twenty and 04/100's-- (\$275,020.04) (the "Indebtedness").
2. The maturity on the Note and Mortgage is extended from February 1st, 1998 to February 1st, 2003.
3. The interest charged on the Note is 9.00% per annum. In consideration of the extension granted hereunder, Owner agrees to pay interest on the remaining indebtedness as follows:
  - a. Two hundred seventy five thousand twenty and 04/100's-- (\$275,020.04) at the rate of 7.750% per annum on the basis of a year consisting of 360 days;
  - b. and the entire principal sum and interest from February 1st, 1998 shall be payable as follows:

Monthly principal and interest payments of Two thousand one hundred seventy three 41/100's-- (\$2,173.41) beginning on the 1st day of March 1998, and the 1st day of each month thereafter for the next Fifty eight (58) consecutive months and a final payment of the remaining principal and interest balance due and payable on February 1st, 2003.

Interest after maturity (whether by reason of acceleration or otherwise) shall be paid on the unpaid principal balance at the rate of 9.750% 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.

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This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is a condition of the execution of this instrument that all the warranties, covenants, conditions, and undertakings contained herein shall be the responsibility of the Trustee and not of the Trustor. The Trustor's responsibility is limited to the performance of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

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

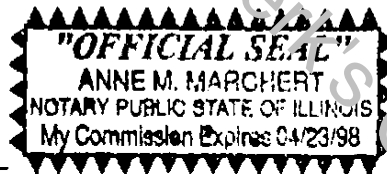
By: [Signature]  
AMERICAN AMERICAN BANK AND TRUST COMPANY OF CHICAGO, AS SUCCESSOR TO THE FIRST CHICAGO TRUST COMPANY  
Bank of Ravenswood Trust #25-10386  
By: [Signature]

STATE OF ILLINOIS  
COUNTY OF COOK

I, Undersigned, a notary public in and for the said county, in the state aforementioned, DO HEREBY CERTIFY THAT GREGORY S. KASPRZYK appeared before me this day in person and acknowledge that they signed and delivered said instrument as their own free and voluntary act.

Given under my hand and Notary Seal this 2 day of MAR. 1998.

[Signature]  
Notary Public



Return to: PINNACLE BANK, C/O LOAN OPERATIONS, OAK AT SHERWOOD AVENUE, LAGRANGE, ILLINOIS 60525

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PINNACLE BANK, a Corporation of Illinois

Patrick J. Hunt  
Patrick J. Hunt - President

STATE OF ILLINOIS

COUNTY OF COOK

I, Undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY THAT Patrick J. Hunt appeared before me this day in person and acknowledged that his signed and delivered the said instrument as his own free and voluntary act.

Given under my hand and Notary Seal this 4 day of April 1998.



Martha Patricia Ramirez  
NOTARY PUBLIC

NOTARY SEAL

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

By: X Gregory John Ozog  
Gregory John Ozog

By: \_\_\_\_\_

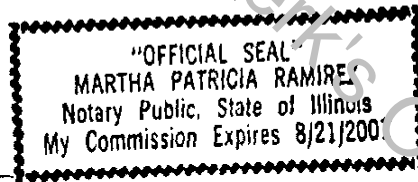
STATE OF ILLINOIS

COUNTY OF COOK

I, Undersigned, a notary public in and for the said county, in the state aforementioned, DO HEREBY CERTIFY THAT Gregory John Ozog appeared before me this day in person and acknowledge that they signed and delivered said instrument as their own free and voluntary act.

Given under my hand and Notary Seal this 6 day of April 1998.

Martha Patricia Ramirez  
Notary Public



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