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2000-01-10 15:57:56
Cook County Recorder 29.50

PREPARED BY AND RETURN TO:
B. RAUMAN, FIRST NATL BK
IN DEKALB, 141 W. LINCOLN
HWY., DEKALB, IL 60415



00023916

NOTE AND MORTGAGE EXTENSION AGREEMENT

NOTE # 554580

THIS AGREEMENT made and entered into this 22nd day of October, 1999, by and between First National Bank in DeKalb, a national banking corporation, first party (hereinafter referred to as "Bank") and James C. Loughlin and Dorothy M. Loughlin, husband and wife, (hereinafter referred to as "Mortgagor"), second party.

WHEREAS, Mortgagor is indebted to bank in the principal sum of Four Hundred Twenty-Six Thousand Ninety-Three and 53/100 dollars (\$426,093.53), as evidenced by one certain promissory note for Nine Hundred Thirty Thousand and 00/100 dollars (\$930,000.00) given and executed by Mortgagor, dated October 31, 1997, and secured by a mortgage of even date therewith, recorded in the office of the Recorder of Deeds of DeKalb County, Illinois as document Number 97828001.

AND WHEREAS, the said note bears interest at the rate of 7.50% and contained a stipulation of the entire unpaid principal balance of \$930,000.00 to be due on October 30, 1998, then extended to October 30, 1999,

AND WHEREAS, Mortgagors upon said note desire an extension of the time of payment of said unpaid principal sum for the term of Six Months from the date of its maturity, to-wit, from the 30th day of October, 1999.

NOW THEREFORE, the Bank, for and in consideration of the covenants and agreements herein made by Mortgagor; hereby covenants and agrees to and with Mortgagor, that the time of payment of the above mentioned principal sum shall be and is hereby extended for the term of Six Months from the date of its maturity, viz, until April 30, 2000.

And the Mortgagor, for and in consideration of the extension above mentioned, do hereby covenant and agree to and with the Bank:

5-4
P-4
M-#
M-9
JHC

\$ 29.50

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PROPERTY OF COOK COUNTY CLERK'S OFFICE

9133-404-704-11440 11

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1. That Mortgagor will pay to the Bank from and after said 30th day of October, 1999, and during the terms of said extension, interest on the said principal sum at the rate of 7.50%, which is evidenced by this extension agreement modifying the maturity date of the Mortgagor's Note dated October 30, 1997, providing for monthly payments of interest, starting on November 30, 1999 with the balance of the indebtedness, if not sooner paid, due on April 30, 2000.

2. **STATUS CHANGE:** As of October 22, 1999 we are changing this loan from a closed end to an open end loan in the amount of \$930,000.00.

3. That Mortgagor will faithfully observe and perform all the conditions and agreements contained in said notes and mortgage, during the term of said extension and until said debt is fully paid and satisfied, and that if said conditions and agreements, or any of them, are violated or broken, or default is made in the payment of any installment of said interest or principal when due, then Bank at its option, at any time thereafter, and pursuant to notice as provided in said mortgage, may elect to declare said extension at an end and thereupon this agreement shall be null and void, and the Bank may resort at once to any or all remedies provided for in said note and mortgage, in the same manner and with like effect as if this agreement had not been made. But failure to exercise said option promptly shall not estop said Bank from asserting said rights at any time thereafter.

4. The legal description of the mortgaged property is described as follows:

PARCEL 1:

LOT 23 IN SPRING CREEK AT SOUTH BARRINGTON, A SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON OCTOBER 15, 1987 AS DOCUMENT NUMBER 3659362

PIN 01-22-302-020-0000

ADDRESS OF: LOT 23 SPRING CREEK DRIVE, SOUTH BARRINGTON, IL

PARCEL 2:

LOT 9 IN ROLLING KNOLLS ESTATES UNIT NUMBER 1, A RESUBDIVISION OF PART OF LOT 7 IN COUNTY CLERK'S DIVISION IN SECTION 16 AND LOT 8 IN COUNTY CLERK'S DIVISION IN SECTION 17, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN 06-17-403-009-0000

ADDRESS OF 95 FORESTVIEW DRIVE, ELGIN, ILLINOIS

IT IS FURTHER understood and agreed that all covenants and agreements hereinabove made shall be equally binding upon and inure to the benefit of the heirs, executors, administrators, successors, and assigns, respectively of the parties hereto.

IN WITNESS WHEREOF, the undersigned have executed this Extension Agreement.

Bank

Mortgagor

FIRST NATIONAL BANK IN DEKALB

BY: J. David Conlin
J. David Conlin
Vice President

BY: James C. Loughlin
James C. Loughlin

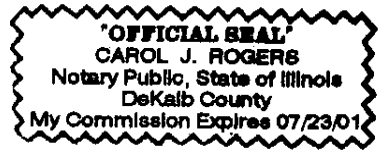
ATTEST: Ruth L. Bunger
Ruth L. Bunger
Assistant Vice President

BY: Dorothy M. Loughlin
Dorothy M. Loughlin

State of Illinois)
County of DeKalb)

I, the undersigned, a notary public in and for said County and State do hereby certify that J. David Conlin and Ruth L. Bunger, personally known to me to be the same persons whose names are respectively as Vice President and Assistant Vice President of First National Bank in DeKalb, a national banking corporation, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being duly authorized, signed, sealed with the corporate seal, and delivered the said instrument as the free and voluntary act of the Bank and as their own free and voluntary act for the uses and purposes therein set forth. Given under my hand and official seal this 22nd day of October, 1999.

Carol J. Rogers
Notary Public



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NOTICE TO STATE

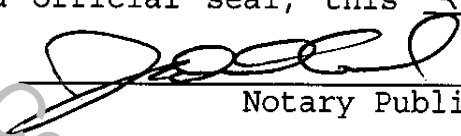
OFFICE OF THE CLERK

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State of Illinois)
County of DeKalb)

I, the undersigned, a notary public in and for said County and State, do hereby certify that James C. Loughlin and Dorothy M. Loughlin husband and wife personally known to me to be the same persons who appeared before me this day in person and severally acknowledged that they being duly authorized, signed, sealed with the corporate seal (if applicable), and delivered the said instrument as the free and voluntary act of the Mortgagor and as their own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal, this 22nd day of October, 1999.



Notary Public



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