

UNOFFICIAL COPY

EXTENSION AGREEMENT

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THIS INDENTURE, made this 24TH day of OCTOBER 1993, by and between WESTERN SPRINGS NATIONAL BANK & TRUST

the owner of the mortgage or trust deed hereinafter described, and EDWARD J. BARANOWSKI AND ADRIENNE A. BARANOWSKI, HUSBAND AND WIFE

representing himself or themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner"). WITNESSETH:

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note or notes of EDWARD J. BARANOWSKI AND ADRIENNE A. BARANOWSKI

dated OCTOBER 24 1993 secured by a mortgage or trust deed in the nature of a mortgage registered/recorded, 19, in the office of the Recorder/Registrar of Titles of COOK County, Illinois, in of at page as document No. conveying to WESTERN SPRINGS NATIONAL BANK & TRUST certain real estate in COOK County, Illinois described as follows:

LOT 37 IN COBBLER'S CROSSING UNIT 1, BEING A SUBDIVISION OF PART OF SECTION 7, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 06-07-209-013

COMMONLY KNOWN AS: 1165 WILLOBY LANE, ELGIN, ILLINOIS 60120

- 2. The amount remaining unpaid on the indebtedness is \$ 139,608.94
3. Said remaining indebtedness of \$ 139,608.94 shall be paid on or before MAY 24, 1994

and the Owner in consideration of such extension promises and agrees to pay the principal sum secured by said mortgage or trust deed as and when therein provided, as hereby extended, and to pay interest thereon OCTOBER 24, 1993 until MAY 24, 1994, at the rate of 9.0% per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of 9.0% per cent per annum, and interest after maturity at the rate of 14.0% per cent per annum, and to pay both principal and interest in the coin or currency provided for in the mortgage or trust deed hereinabove described, but if that cannot be done legally then in the most valuable legal tender of the United States of America current on the due date there of, or the equivalent in value of such legal tender in other United States currency, at such banking house or trust company in the Village of Western Springs as the holder or holders of the said principal note or notes may from time to time in writing appoint, and in default of such appointment then at

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"PROVISIONS ON THE REVERSE SIDE HEREOF ARE INCORPORATED HEREIN"

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COOK COUNTY, ILLINOIS  
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4. If any part of said indebtedness or interest thereon be not paid at the maturity thereof as herein provided, or if default in the performance of any other covenant of the Owner shall continue for twenty days after written notice thereof, the entire principal sum secured by said mortgage or trust deed, together with the then accrued interest thereon, shall, without notice, at the option of the holder or holders of said principal note or notes, become and be due and payable, in the same manner as if said extension had not been granted.

5. This agreement is supplementary to said mortgage or trust deed. All the provisions thereof and of the principal note or notes, including the right to declare principal and accrued interest due for any cause specified in said mortgage or trust deed or notes, but not including any prepayment privileges unless herein expressly provided for, 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. The provisions of this indenture shall inure to the benefit of any holder of said principal note or notes and interest notes and shall bind the heirs, personal representatives and assigns of the Owner. The Owner 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. If the Owner consists of two or more persons, their liability hereunder shall be joint and several.

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

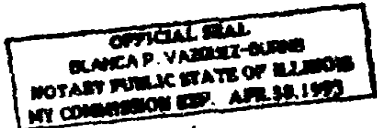
[Signature] (SEAL)  
[Signature] (SEAL)  
\_\_\_\_\_ (SEAL)

This instrument was prepared by J. Morrison, Western Springs National Bank  
4456 Wolf Road (name and address)  
Western Springs, IL 60558

STATE OF ILLINOIS >  
COUNTY OF COOK >  
> ss.

I, BLANCA P. VAZQUEZ-BURNS  
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that EDWARD J. BARANOWSKI AND ADRIENNE A. BARANOWSKI personally known to me to be the same persons whose names subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of right of homestead.

GIVEN under my hand and notarial seal this 29 day of Dec 1993



Blanca P. Vazquez-Burns  
Notary Public

PREPARED BY  
MAIL TO:

WESTERN SPRINGS NATIONAL BANK AND TRUST  
ATTN:  
4456 WOLF ROAD  
WESTERN SPRINGS, IL 60558

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