

EXTENSION AGREEMENT
(ILLINOIS)

No. 1010
REV. 1/1/88

UNOFFICIAL COPY

04069364

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This Indenture, made this 8th day of December, 1994, by and between Devon Bank, An Illinois Banking Corporation

the owner of the mortgage or trust deed hereinafter described, and Soonman Yoon and Soon Ye Yoon, Husband and Wife, As Joint Tenants

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 Devon Bank

DEPT-01 RECORDING \$23.50
T#2222 TRAN 3708 12/23/94 10:22:00
#0494 0 KB *--04-069364
COOK COUNTY RECORDER

Above Space For Recorder's Use Only

dated December 8, 1993, secured by a mortgage or trust deed in the nature of a mortgage registered/recorded December 8, 1993, in the office of the Recorder of Cook County, Illinois, in of at page as document No. 03015125 conveying to Devon Bank, An Illinois Banking Corporation

certain real estate in Cook County, Illinois described as follows:

Lots 6 and 7 and the North 0.10/100 feet of Lot 8 of the North 4.60 feet of Lot 8 and also the East 13.00 feet of the South 4.50/100 feet of the North 4.60 feet of Lot 8 in Block 2 in Harriet Earlin's Subdivision of Lots 8, 9 and 10 of Block 1 of Dyer and Davisson's Subdivision of the Southeast 1/4 of the Northwest 1/4 of Section 34, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Real Estate Index Number(s): 17-34-121-092

Address(es) of real estate: 3450 S. Giles, Chicago, IL.

- 2. The amount remaining unpaid on the indebtedness is \$ 85,815.13
- 3. Said remaining indebtedness of \$ 85,815.13 shall be paid on or before December 8, 1999.

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 in interest thereon until December 8, 1999, at the rate of * per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of ** per cent per annum, and interest after maturity at the rate of ** per cent per annum, and to pay both principal and interest in the coin or currency provided for in the mortgage or trust deed hereinafter 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 thereof, or the equivalent in value of such legal tender in other United States currency, at such banking house or trust company in the City of Chicago 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 DEVON BANK, 6445 NORTH WESTERN AVENUE, CHICAGO, IL. 60645

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.

SOOMAN YOON (SEAL) SOON YE YOON (SEAL)

**Two (2%) Percentage Points in excess of Prime Rate of Interest as announced and established by the LaSalle Natl. Bank of Chicago or its Successors. (SEAL)

**Five (5%) Percentage Points in excess of Prime Rate...

This instrument was prepared by Vincent Baratta, C/O Devon Bank, 6445 N. Western Ave., Chgo., and mail to: (NAME AND ADDRESS) IL. 60645

2350

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STATE OF ILLINOIS

COUNTY OF COOK

ss.

I, *Undesigned*
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that
SOOMAN YOON AND SOON YE YOON, HIS WIFE
personally known to me to be the same persons whose names are subscribed to the foregoing instrument,
appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as
their 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 official seal this *11th* day of *December* 19 *94*.



Anna Kowal
Notary Public

STATE OF

COUNTY OF

ss.

I,
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that
personally known to me to be the same person whose name subscribed to the foregoing instrument,
appeared before me this day in person and acknowledged that he 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 official seal this _____ day of _____ 19 _____

Notary Public

STATE OF

COUNTY OF

ss.

I,
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that
President of
and *Secretary of said Corporation*, who are personally known
to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ and
_____ 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 and as the free and voluntary act of said Corporation, for
the uses and purposes therein set forth; and the said _____ Secretary thereof there acknowledged that, as
custodian of the corporate seal of said Corporation, he did affix said corporate seal to said instrument as his own free and
voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this _____ day of _____ 19 _____

Notary Public

13-055010

Box _____

EXTENSION AGREEMENT

WITH

MAIL TO:

GEORGE E. COLE
LEGAL FORMS