UNOFFICIAL COPY

EXTENSION AGREEMENT (ILLINOIS)

THIS AGREEMENT, made this 23rd day of March, 2006, By and between FIRST COMMUNITY BANK AND TRUST BY JEANETTE O'GRADY, SR. VICE PRESIDENT, the Owner of the mortgage or trust deed hereinafter described, and VESTA INVESTMENTS, LLC, representing himself or themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner"), WITNESSEIF:

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note or notes of Joseph E. Wanner, wember of Vesta Investments, LLC, and Joseph E. Wanner, individually, dated September 23, 2005, secured by a mortgage or tost deed in the nature of a mortgage registered/recorded September 28, 2005, in the office of the Registrar of Titles/Record of Cook County, Illinois, as Document No. 0527110157 conveying to FIRST COMMUNITY BANK AND TRUST certain real estate in Cook County, Illinois, described as foliovs:



0611510021 Fee: \$30.50 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds Date: 04/25/2006 08:45 AM Pg: 1 of 4

THE EAST 120 FEET OF LOT 25 AND THE EAST 120 FEET OF THE SOUTH 15 FEET OF LOT 26 (EXCEPT THAT PART OF SAID PROPERTY IF ANY FALLS IN THE WEST 40 FEET OF LOTS 25 AND 26, AFORESAID) IN BLOCK 1 IN SMITH'S ADDITION TO NORMALVILLE, BEING A SUBDIVISION OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 20-21-302-037 Address(es) of real estate: 6758 S. LOWE AVE., CHICAGO, IL 60621

2. The amount remaining unpaid on the indebtedness is \$157,400.00

3. Said remaining indebtedness of \$157,400.00 shall be paid on or before September 23, 2006

with interest due quarterly 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 until September 23, 2006, at the rate of -7.50- per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of -7.50- per cent per annum, and interest after maturity at the rate of -12.50- 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 thereof, or the equivalent in value of such legal tender in other United States currency, at such banking house or trust company 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 1111 Dixie Hwy., P.O. Box 457, Beecher, IL 60401.

UNOFFICIAL COPY

- 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 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 grantors in said mortgage or trust deed. The provisions of this agreement shall insure to the benefit of any holder of said principal note or notes and interest notes and shall bind the heirs, 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 agreement the day and year first above written.

FIRST COMMUNITY BANK AND TRUST (SEAL)

VESTA INVESTMENTS, LLC

Juseph E. Wanner - Member

Joseph E. Warter, Individually

This instrument was prepared by and mail to:

D. SHEARER FIRST COMMUNITY BANK AND TRUST P.O. BOX 457 BEECHER, IL 60401

0611510021 Page: 3 of 4

UNOFFICIAL CO

STATE OF ILLINOIS

County of Will

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that Jeanette L. O'Grady, Sr. Vice Pres. of First Community Bank and Trust, who is personally known to be the same person whose name is subscribed to the foregoing instrument as such Sr. Vice Pres. appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

and official seal this 23rd day of March, 2006.

OFFICIAL SEAL" DONNA M. BARBER

STATE OF ILLINGIS

County of Will

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTEY that Joseph E. Wanner, Member of Vesta Investments, LLC personally known to me to be the same person whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, ir cluding the release and waiver of right of homestead.

CIVETY and any hand and official seal this 23rd day of March, 2006.

"OFFICIAL SEAL" DONNA M. BARBER

Notary Public

STATE OF ILLINOIS

County of Will

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that Joseph E. Wanner, Individually, personally known to me to be the same person whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purpose, therein set forth, including the release and waiver of right of homestead.

GIVEN under my hand and official seal this 23rd day of March, 2006.

DONNA M. BARBER COMMISSION EXPIRES 04/08/0

Jamas Wardy

0611510021 Page: 4 of 4

UNOFFICIAL COPY

EXTENSION AGREEMENT

FIRST COMMUNITY BANK AND TRUST Chamberlin-Conners Properties, LLC

Property of Cook County Clark's Office

This instrument was prepared by and mail to: D. Shearer First Community Bank and Trust P.O. Box 457 Beecher, IL 60401