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Cook County Recorder 27.50

EXTENSION AGREEMENT
(ILLINOIS)

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THIS AGREEMENT, made this 1ST day of September, 1999,
by and between Mutual Bank



the owner of the mortgage or trust deed hereinafter described, and
JEFFERY W. PIPALA AND SUSAN K. PIPALA

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 JEFFERY W. PIPALA AND SUSAN K. PIPALA

dated AUGUST 28, 1998, and A/R

or trust deed in the nature of a mortgage registered recorded SEPTEMBER 15, 1998,

in the office of the Registrar of Titles/Recorder of Cook County, Illinois, in -- of -- at page -- as document No. 98822649 and 98822650

Above Space for Recorder's Use Only

conveying to MUTUAL BANK

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

LOTS 316, 317, 323, 324, AND 325 IN FRANK DELUGACH'S 87TH STREET HIGHLANDS A SUBDIVISION OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Permanent Real Estate Index Number(s): 24-05-202-003, 004, 005 & 24-05-202-011 & 012

Address(es) of real estate: 5735-39 W. 87TH STREET, OAK LAWN, ILLINOIS 60453

2. The amount remaining unpaid on the indebtedness is \$ 245,457.88

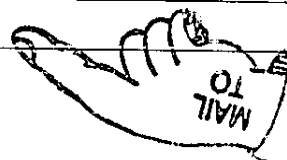
3. Said remaining indebtedness of \$ 245,457.88 shall be paid on or before 9/1/05

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 1, 19 2005,

at the rate of 8.50% per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of 8.50% per cent per annum, and interest after maturity at the rate of 10.25% 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 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

Mutual Bank, 16540 S. Halsted Street, Harvey, IL 60426



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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 agreement 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 agreement the day and year first above written.

X Jeffery W. Pipala (SEAL)
JEFFERY W. PIPALA

X Susan K. Pipala (SEAL)
SUSAN K. PIPALA

(SEAL)

BETTY PORTWOOD, MUTUAL BANK, 16540 S. HALSTED ST., HARVEY, IL 60426

This instrument was prepared by _____
(Name and Address)

Property of Cook County Clerk's Office

STATE OF ILLINOIS

COUNTY OF COOK

ss.

I, THE UNDERSIGNED

a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that JEFFERY W. PIPALA AND SUSAN K. PIPALA

personally known to me to be the same person whose name ARE subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he 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 1ST day of SEPTEMBER 19 99

Elizabeth J. Portwood
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 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 then and 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

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Box _____

EXTENSION AGREEMENT

WITH

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MAIL TO:
Mutual Bank
16540 S. Halsted
Harvey, IL 60426

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GEORGE E. COLE®
LEGAL FORMS