



Doc#: 0929912012 Fee: \$62.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/26/2009 08:44 AM Pg: 1 of 3

①

EXTENSION AGREEMENT

NOTE NO. 43385

DATE: October 16, 2009

WHEREAS, Michael R. McCormick and Karen H. McCormick, as Co-Trustees of the McCormick Family Trust dated October 20, 2004, 11260 Brigitte Terrace, Orland Park, IL 60467, hereinafter called the BORROWER(S), are justly indebted to the FIRST STATE BANK SHANNON-POLO, a State Banking Corporation, having its principal place of business in Shannon, Illinois, hereinafter called the BANK, under a certain promissory note dated August 4, 2005, in the principal sum of \$100,000.00 and currently drawing interest at the variable rate of 6.25% per annum; Said rate is equal to the National Prime Rate with a floor rate of 6.25% and a ceiling rate of 16.0%

WHEREAS, said note is secured by a Mortgage on real estate of the Borrower(s), which is recorded in the Recorder's office of Cook County in Chicago, Illinois, as Document No. 0523553062;

WHEREAS, said promissory note is not yet due and payable but the BORROWER(S) desire to extend the time in which to pay said note;

NOW THEREFORE WITNESSETH:

1. The BORROWER(S), for and in consideration of the BANK extending the time of payment of said note as hereinafter provided, hereby agree that from and after the 16th Day of October, 2009, the principal sum which remains unpaid under said note shall draw interest at the variable rate of 5.00 percent per annum until the principal sum due under said note is paid in full; Said variable rate shall be equal to the National Prime Rate with a floor rate of 5% and a ceiling rate of 16%;

2. The BORROWER(S) further in consideration of the BANK extending the time of payment of said note, hereby agree that both principal and accrued interest due under said note shall be finally due and payable on the 1st Day of November, 2010;

3. The BANK, for and in consideration of the promises and agreements of the BORROWER(S), as are herein contained, hereby agrees that the time of payment of the principal sum due under the said promissory note shall be extended to the 1st Day of November, 2010, on the condition that the balance of principal which remains from time to time unpaid, shall draw interest at the variable rate of 5.00 percent per annum, and that the principal and all accrued interest due under said note shall be finally due and payable on the 1st Day of November, 2010; Said variable rate shall be tied to the National Prime Rate with a floor rate of 5.0% and a ceiling rate of 16.0%

BOX 334 CTT

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4. IT IS MUTUALLY AGREED by and between the BORROWER(S) and the BANK that all of the provisions of said Note and the said Mortgage, except as the same are modified by this Extension Agreement, shall be and remain in full force and effect.

IN WITNESS WHEREOF, the BORROWER(S) has/have hereunder set their hand(s), and the BANK has caused these presents to be executed by Jeffrey D. Kromm its First Vice President.

DATED AT SHANNON, ILLINOIS, this 16th Day of October, 2009.

X Michael R. McCormick
Michael R. McCormick, Trustee

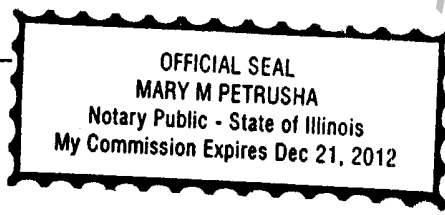
FIRST STATE BANK SHANNON-POLO

X Karen H. McCormick
Karen H. McCormick, Trustee

Jeffrey D. Kromm
IT'S FIRST VICE PRESIDENT

This document was signed before me this 16th day of October, 2009.

Mary M. Petrusha
Notary Public



This document prepared by and return to: First State Bank Shannon-Polo
P.O. Box 85
Shannon, Il 61078

TO THE XOH

UNOFFICIAL COPY

Michael R. McCormick & Karen H. McCormick
McCormick Family Trust
Exhibit 'A'

LOT 40 IN CREEKSIDE UNIT 5, BEING A SUBDIVISION IN THE EAST ½ OF THE
SOUTHEAST ¼ OF SECTION 6, TOWNSHIP 36 NORTH, RANGE 12, EAST OF
THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINIOS.

P.I.N. 27-06-415-006

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