

UNOFFICIAL COPY

EXTENSION AGREEMENT
(ILLINOIS)

CAUTION: Consult a lawyer before using or acting under this form.
All warranties, including merchantability and fitness, are excluded.

This Indenture, made this 8th day of September, 1986, by and between Commercial National Bank of Berwyn, a National Banking Corporation, the owner of the mortgage or trust deed hereinafter described, and Merwyn Claver and Constance Claver, his 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 ~~XXXXXX~~ of One hundred thousand and no/100ths (\$100,000.00)

Above Space For Recorder's Use Only

dated August 22, 1981, secured by a ~~mortgage~~ or trust deed in the nature of a mortgage ~~XXXXXX~~ recorded September 22, 1981 in the office of the ~~Register of Deeds~~ Recorder of Cook County, Illinois, in of at page as document No. 26005920 conveying to Commercial

National Bank of Berwyn, a National Banking Corporation certain real estate in Cook County, Illinois described as follows: 15-01-406-032-1017 Unit E-3 in Landers House Condominium, as delineated on a survey of the following described real estate: All of Lot 10 and the North 1/2 of Lot 11, together with all of the vacated alley lying West and adjoining Lot 10 and the North 1/2 of Lot 11, all in Block 8 in the Subdivision of Blocks 1, 8, 9, 10, 11, 14, 15 and 16 in Bogues Addition to Oak Park, being a Subdivision in the South East 1/4 of Section 1, Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document No. 25646856, together with its undivided percentage interest in the common elements, and together with the right to use Parking Space No. 7 and 8, as a Limited Common Element appurtenant to the unit, as defined and set forth in said Declaration and Survey.

Mortgagor also hereby grants to Mortgagee, its successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforementioned. PIN#15-01-406-032-1017

2. The amount remaining unpaid on the indebtedness is \$ 83,385.42 ~~or~~ ^{and}

3. Said remaining indebtedness of \$ 83,385.42 shall be paid on or before 5 years from date. Monthly payments of \$812.69 ^{or} more, beginning October 8, 1986 and on the 8th day of each and every other month thereafter with a BALLOON payment due September 8, 1991, 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 8, 1991, at the rate of 10 percent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of 10 percent per annum, and interest after maturity at the rate of 20 percent 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 Commercial National Bank of Berwyn

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.

COMMERCIAL NATIONAL BANK OF BERWYN
BY: Eugene L. Kasandera (SEAL)
Eugene L. Kasandera, Exec. V.P.

X Merwyn Claver (SEAL)
Merwyn Claver

ATTEST: Roger C. Borcosh
Roger C. Borcosh, Ass't. Secretary

X Constance Claver (SEAL)
Constance Claver

This instrument was prepared by Eugene L. Kasandera/tik Commercial National Bank of Berwyn
(NAME AND ADDRESS) 3322 S. Oak Park Avenue
Berwyn, IL 60402

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STATE OF Illinois }
COUNTY OF Cook } ss.

I, Thelma I. Kendzora,
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Merwyn Claver and
Constance Claver, his wife, are
personally known to me to be the same person s whose name s are subscribed to the foregoing instrument,
appeared before me this day in person and acknowledged that the y 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 8th day of September 1986.

Thelma I. Kendzora
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 Illinois }
COUNTY OF Cook } ss.

I, Thelma I. Kendzora,
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Eugene L. Kasanders,
Executive Vice, President of Commercial National Bank of Berwyn,
and Roger C. Forcash, Assistant 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 E. V. P. and
A. S., 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 Ass't. Secretary thereof 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 8th day of September 1986.

Thelma I. Kendzora
Notary Public

My commission expires December 31, 1988

86-405651

Box 288

10.00Z

EXTENSION AGREEMENT

Commercial National Bank of Berwyn,

a National Banking Corporation

WITH

Merwyn Claver and Constance Claver,

his wife

86405651

11.00



MAIL TO:

Commercial National Bank of Berwyn
3322 S. Oak Park Avenue
Berwyn, Illinois 60402

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