

EXTENSION AGREEMENT
(ILLINOIS)

UNOFFICIAL COPY

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

86-442019

This Indenture, made this 25th day of September, 1986, by and between MOUNT PROSPECT STATE BANK, Corporation of Illinois, Trustee

86442019

the owner of the mortgage or trust deed hereinafter described, and MOUNT PROSPECT STATE BANK, as Trustee under Trust #1095

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 TWO HUNDRED FIFTEEN THOUSAND NO/100 Dollars

01 SEP 98 11 11 62

Above Space For Recorder's Use Only

dated April 8, 1981 secured by a mortgage or trust deed in the nature of a mortgage recorded April 22, 1981, in the office of the Recorder of Cook County, Illinois, in of at page as document No. 25 845 860 conveying to MOUNT PROSPECT STATE BANK, a Corporation of Illinois, Trustee certain real estate in Cook County, Illinois described as follows:

Lot 1 in Arthur J. McIntosh and Company's Falkirk of Inverness, being a Subdivision of parts of Section 20 and 29, Township 42 North, Range 10 East of the Third Principal Meridian, according to the Plat thereof recorded July 6, 1978 as Document 24 522 102 in Cook County, Illinois.

Permanent Tax No. 02-29-205-005-0000

Property address: 701 Thompson's Way Inverness, IL

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2. The amount remaining unpaid on the indebtedness is \$ 30,000.00
3. Said remaining indebtedness of \$ 30,000.00 shall be paid on or before September 25, 1987.

*Mount Prospect State Bank Prime Rate changing from time to time.
**Mount Prospect State Bank Prime Rate changing from time to time plus 2%.

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 ~~xxxxxxxxxxxxxxxxxxxxxxxx~~ at the rate of ~~xx~~ per cent per annum, and thereafter until maturity of said principal sum as hereby extended ~~xxxx~~ and interest after maturity at the rate of ~~xx~~ 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 Mount Prospect State Bank, Mt. Prospect, Illinois

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.

ATTEST: [Signature] Assistant Secretary (SEAL)

MOUNT PROSPECT STATE BANK, Trustee
a Corporation of Illinois, Trustee
By: Peter D. Walter (SEAL)
Trust Officer

ATTEST: [Signature] Assistant Secretary (SEAL)

MOUNT PROSPECT STATE BANK, as Trustee
U/T 1095 and not personally (SEAL)
By: Peter D. Walter (SEAL)
Trust Officer

This instrument was prepared by David R. Lehman, Assistant Vice President, Mount Prospect State Bank, 111 East Busse Avenue, Mt. Prospect, Illinois 60056

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UNOFFICIAL COPY

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 _____

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

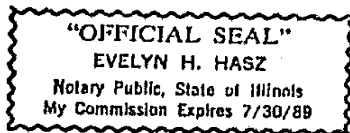
ss.

I, _____ the undersigned
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Peter D. Walter

Trust Officer of Mount Prospect State Bank
and Paul M. Greene, 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 Officer and
Secretary, 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 Assistant Secretary there 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 24th day of September 1986

Evelyn H. Hasz
Notary Public



86442019

EXTENSION AGREEMENT

WITH

MAIL TO:

GEORGE F. COLE
LEGAL FORMS