

UNOFFICIAL COPY

EXTENSION AGREEMENT

86094302

A-603502 DA

This Indenture, made this 1st day of January A. D. 1986, by and between

FIRST NATIONAL BANK OF SKOKIE, A National Banking Association

party of the first part, the owner of the trust deed hereinafter described, and MICHAEL W. WU AND PIN-LU WU, his wife

party of the second part, representing himself (or themselves) to be the owner (or owners) of the real estate hereinafter and in said deed described, WITNESSETH:

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note or notes of FIRST NATIONAL BANK OF SKOKIE

dated December 17, 1980, secured by a trust deed in the nature of a mortgage recorded

January 2nd, 1981, in the Recorder's office of Cook County, Illinois, in Village

of Morton Grove at page as document No. 25723581 conveying to

described as follows: ---lots 1 and 2 in Kylan's Subdivision being a Subdivision of part of the Northwest Quarter (1/4) of Section 18, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.***-----

Property Address: 9424 Waukegan Rd.,
Morton Grove, IL 60053
P.I.N.s 10-18-112-018 and 10-18-112-019

THIS INSTRUMENT PREPARED BY:
Dorothy Brauer
FIRST NATIONAL BANK OF SKOKIE
8001 Lincoln Ave., Skokie, IL 60077

- 2. The amount remaining unpaid on the indebtedness is \$ 166,673.35
- 3. Said remaining indebtedness of \$ 166,673.35 shall be paid on or before January 1st, 1991

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and the party of the second part in consideration of such extension promises and agrees to pay the entire indebtedness secured by said trust deed as and when therein provided, as hereby extended, and to pay interest thereon, until January 1st, 1991, at the rate of eleven and three-quarters per cent (11-3/4) per annum, and thereafter, until

maturity of said principal sum at the rate of 12-3/4% and interest after maturity at the rate of 12-3/4% per annum; and to pay both principal and interest in the coin or currency provided for in the 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 First National Bank of Skokie; said interest being further evidenced by appropriate interest notes of the party of the second part.

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 party of the second part shall continue for twenty (20) days after written notice thereof, the entire principal sum secured by said 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 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 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 party of the second part agrees to perform all the covenants of the grantor or grantors in said 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 party of the second part. The party of the second part 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.

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

Michael W. Wu (Seal)
PIN-LU WU, HIS WIFE (Seal)

86094302

Extension Agreement

MICHAEL W. WU

PIN-LU WU, his wife (LOAN NO. 5118)

WITH

FIRST NATIONAL BANK OF SKOKIE

SKOKIE, ILLINOIS 60077

UNOFFICIAL COPY

20356098

RETURN TO BOX #92

GEORGE F. COLE & COMPANY

Notary Public

Property of Cook County Clerk's Office

STATE OF ILLINOIS

ILLINOIS

COOK

the undersigned

the undersigned

I, PIN-LU WU his wife, a Notary Public in and for said County in the State aforesaid, do hereby certify that the undersigned personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for the use and purpose therein set forth, including the release and waiver of right of homestead. Given under my hand and notarial seal this 28th day of February, A. D. 1956.

I, MICHAEL W. WU, a Notary Public in and for said County in the State aforesaid, do hereby certify that the undersigned personally known to me to be the same person whose name 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 use and purpose therein set forth, including the release and waiver of right of homestead. Given under my hand and notarial seal this 28th day of February, A. D. 1956.

I, a Notary Public in and for said County in the State aforesaid, do hereby certify that the undersigned personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President 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 use and purpose 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 use and purpose therein set forth. Given under my hand and notarial seal this day of A. D. 1956.

Notary Public

G. F. Cole & Co.