

EXTENSION AGREEMENT
(ILLINOIS)

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

This Indenture, made this 7th day of February, 1986, by and between Mount Prospect State Bank, a Corporation of Illinois, Trustee, the owner of the mortgage or trust deed hereinafter described, and Des Plaines Christian Assembly, a Not-for-Profit Corporation of Illinois, 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 Fifty Thousand and 00/100-----
----- (\$50,000.00)

dated February 17, 1982, secured by a mortgage or trust deed in the nature of a mortgage ~~XXXXXX~~/recorded March 1, 1982, in the office of the ~~XXXXXXXXXXXX~~ Recorder of Cook County, Illinois, in _____ of _____ at page _____ as document No. 26157491 conveying to _____ Mount Prospect State Bank, a Corporation of Illinois

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

The East 60 feet of Lots 26, 27, 28, 29 in Block 4 in Ira Brown's subdivision of the West 1/2 of the Northeast 1/4 of the Northeast 1/4 of Section 29, Township 41 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois, and known as 1490 Everett Street, Des Plaines, Illinois.

09-29-211-049 (all) TA

2. The amount remaining unpaid on the indebtedness is \$ 50,000.00

3. Said remaining indebtedness of \$ 50,000.00 shall be paid on or before June 1, 1986.

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

**Mount Prospect State Bank Prime Rate changing from time to time plus 4%.

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 ~~XXXXXXXXXXXXXXXXXXXX~~ ~~XXXXXXXXXXXXXXXXXXXX~~ and thereafter until maturity of said principal sum as hereby extended, at the rate of 11 1/2 per cent per annum, and interest after maturity at the rate of 13 1/2 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, 111 E. Busse Avenue, Mount Prospect, Illinois 60056

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: Jean L. Pappas (SEAL)
Asst. Secretary

MOUNT PROSPECT STATE BANK, A Corporation of Illinois
By: Peter B. Walter (SEAL)
Trust Officer

CHRISTIAN LIFE CHURCH, A Not-for-Profit Corp., formerly known as Des Plaines Christian Assembly

x Wayne Blount (SEAL)
Wayne Blount, Asst. Secretary

By: x Daryl Merrill
Daryl Merrill, President

This instrument was prepared by Jean L. Pappas,
111 E. Busse Ave., Mt. Prospect, Il. (NAME AND ADDRESS)
60056

752224

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Box 15

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Above Space For Recorder's Use Only

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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 7th day of March 1986.

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 _____
Daryl Merrill and Wayne Blount

personally known to me to be the same persons whose names are _____ subscribed to the foregoing instrument,
appeared before me this day in person and acknowledged that they 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 7th day of March 1986.

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, ~~President~~ 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 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 31st day of March 1986.

Notary Public

Box _____

EXTENSION AGREEMENT

WITH

MAIL TO:

Mount Prospect State Bank
Real Estate Department
111 E. Busse Ave.
Mt. Prospect, IL 60056

GEORGE E. COLE®
LEGAL FORMS

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