MEMORANDUM OF AGREEMENT, Made and entered into this 14th day of May, 1986, between CHICAGO BANK OF COMMERCE, a State Banking Association, existing under the laws of the State of Illinois, party of the first part, and Jordon Rubens and Koldinal G. Rubens, his wife, party of the second part;

WITNESSETH, Whereas said party of the first part is the legal owner and holder of the certain instalment note made by Jordon Rubens and Rosalynn E. Rubens, dated November 10, 1983, in the sum of ONE HUNDRED FIFTY THOUSAND AND NO/100 (\$150,000.00) DOLLARS, to the order of Chicago Bank of Commerce and endorsed and delivered, which note is secured by a Mortgage from Jordon Rubens and Rosalynn E. Rubens to Chicago Bank of Commerce, conveying the premises situated in the County of Cook and State of Illinois, described as follows, to-wit:

Lot 84 of Wildebrook on the Green being a subdivision of part of the North East 1/4 of Section 7 and part of the West 1/2 of Section 8, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

PROPERTY ADDRESS: 3614 Pebble Beach Road

Northbrook, IL 60062 P.I.T. #04-07-213-010

which Mortgage vos recorded November 30, 1983, in the Recorder's Office of Cook County, in the State of Illinois as Document Number 26879882.

AND WHEREAS, Sala second party desires to have the payment of ONE HUNDRED NINETEEN THOUSAND FOUR MUNDRED AND NO/100 (\$119,400.00) DOLLARS of said Note of ONE HUNDRED FIFTY THOUSAND NO/100 (\$150,000.00) DOLLARS, extended for twelve years from May 1, 1986, in consideration of the agreement hereinafter made on

NOW, THEREFORE, Said party of the first part agrees to extend the payment of ONE HUNDRED MINETEEN THOUSAND FOUR MUNDRED AND NO/100 (\$119,400.00) DOLLARS OF said Note for ONE HUNDRED FIFTY THOUSAND AND NO/100 (\$150,000) DOLLARS, for twelve years from May 1, 1986, that is to say until April 1, 1998, so long as the said party of the second part shall promptly pay interest thereon from May 1, 1986, at the rate of TEN (10.00%) percent per an ui, payable monthly at the place in said Note mentioned, and shall further keep and perform all and singular the covenants and agreements in said Note and Mortgage contained.

And the said party of the second part he ely agrees to and accepts said extension upon the conditions aforesaid, and agrees that in case of default in the payment of any one of said interest payments, and in case of a failure to keep and perform any one of the convenants and agreements in said Note and Mortgage contained, this agreement shall at once become null and void at the option of said party of the first part, and said Note of ONE HUNDRED FIFTY THOUSAND AND NO/100 (\$150,000.00) DOLLARS, shall at once become due and payable, and may be collected without notice, together with the accrued interest thereon, at the rate of FOURTEEN (14.00%) percent per annum, anything hereinbefore contained to the contrary notwithstanding.

IT IS FURTHER AGREED, That this agreement shall be binding up a and inure to the heirs, executors, administrators and assigns of both parties here's.

WITNESS the hands and seals of the parties hereto this day and first above written.

CHICAGO/BANK OF COMMERCE

Charles VAce President Veach,

Sinclair ene ATTEST:

Gene Sinclair, Asst. Secretary

Rubens

THIS INSTRUMENT WAS PREPARED BY: The Chicago Bank of Commerce BY: Gene Sinclair

200 E.Randolph, Chicago, Il 60601

MOLINE UNDEFICIAL COPY

UNOFFICIAL COPY

State of Illinois)

88.

County of Cook

I, L. GENE SINCIAIR in and for said County, in the State aforesaid, DO HEREBY CERTIFY, That Jordon Rubens and Rosalynn E. Rubens, his wife, personally known to me to be the persons whose names are subscribed to the foregoing: instrument, appeared before me this day in person, and acknowledge that they signed, scaled 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 the right of homestead.

A.D. 1986.

Given under my hand and agal this 16 day of June

A.D. 1986.

E. Sene Senelau

My Commission Expires August 18, 1988

State of Illinois)

88.

County of Cook

a Notary Public in and for and residing in said County, in the State A cresaid, DO HEREBY CERTIFY THAT Charles F. Veach, Vice President, of the Chicago dank of Commerce and Gene Sinclair, Assistant Secretary of said Company, personally inown to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, respectively, appeared before me this date in person and acknowledged that they signed and delivered the Mid instrument as their own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, did affix the corporate seal of said Company to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

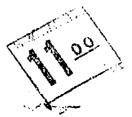
Given under my hand and Notarial Seal this

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terre , A.D

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NOTARY PUBLIC STATE OF ILLINOIS MM COMMISSION EXP RES JUNE 9, 1989 ISSUED THRU ILLINOIS NO AR ASSOC.



 Property of Cook County Clerk's Office

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