

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 Rosalynn E. 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 was recorded November 30, 1983, in the Recorder's Office of Cook County, in the State of Illinois as Document Number 26879882.

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

NOW, THEREFORE, Said party of the first part agrees to extend the payment of ONE HUNDRED NINETEEN THOUSAND FOUR HUNDRED 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 annum, 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 hereby 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 covenants 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 upon and inure to the heirs, executors, administrators and assigns of both parties hereto.

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

CHICAGO BANK OF COMMERCE
BY: Charles E. Veach, Vice President

ATTEST: Gene Sinclair, Asst. Secretary

Jordon Rubens
Rosalynn E. Rubens

THIS INSTRUMENT WAS PREPARED BY:
The Chicago Bank of Commerce
BY: Gene Sinclair
200 E.Randolph, Chicago, Il 60601

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UNOFFICIAL COPY

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State of Illinois)) ss.
County of Cook)

I, E. GENE SINCLAIR in and for said County, in the State aforesaid, DO HEREBY CERTIFY, That Jordan 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, 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 the right of homestead.

Given under my hand and seal this 16th day of June, A.D. 1986.

E. Gene Sinclair
Notary Public

My Commission Expires August 18, 1988

State of Illinois)) ss.
County of Cook)

I, IRENE GIKOFF a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Charles F. Veach, Vice President, of the Chicago Bank of Commerce and Gene Sinclair, Assistant Secretary of said Company, personally known 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 said 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 16 day of June, A.D. 1986.

Irene Gikoff
Notary Public

NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES JUNE 9, 1989
ISSUED THRU ILLINOIS NOTARY ASSOC.

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BOX 236

THE DIRECTOR GENERAL OF CONSUMER
200 EAST RIVERVIEW DRIVE
CHICAGO, ILLINOIS 60601

BOX 236

Property of Cook County Clerk's Office

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