

**UNOFFICIAL COPY**

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This Indenture, made this 1st day of July, 1986 by and between

COLONIAL BANK AND TRUST COMPANY OF CHICAGO

**86291353**

the owner of the mortgage or trust deed hereinafter described, and JON KNUTSEN AND

GERD A. KNUTSEN, HIS WIFE,

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 THIRTY-ONE THOUSAND FIVE HUNDRED and 00/100---

dated June 18, 1976, secured by a mortgage or trust deed in the nature of a mortgage ~~recorded~~ recorded

June 21, 1976 in the office of the ~~Recorder~~ Recorder of Cook County, Illinois, in

of \_\_\_\_\_ at page \_\_\_\_\_ as document No. 23527219 conveying to

COLONIAL BANK AND TRUST COMPANY OF CHICAGO

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

Lot 1 in Block 10 in E. G. Pauling's Belmont Avenue Addition to Chicago a Subdivision of the East half of the North West quarter of Section 27 Township 40 North, Range 13 East of the Third Principal Meridian, (except the North 33 feet and except Railroad) in Cook County, Illinois.

Commonly known as: 3058 N. Kilbourn, Chicago, IL

Permanent Index No: 13-27-112-020 H-W

2. The amount remaining unpaid on the indebtedness is \$ 25,155.33

3. Said remaining indebtedness of \$ 25,155.33 shall be paid on or before July 1, 1989, with monthly installments of principal and interest of \$232.79 beginning July 1, 1986, and continuing monthly thereafter until maturity, at which time the entire outstanding balance of principal plus interest shall be due, if not sooner paid,

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 until July 1, 1986 at the rate of 7.50 per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of 7.50 per cent per annum, and interest after maturity at the rate of 10.50 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 Colonial Bank and Trust Company of Chicago

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 thirty 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.

COLONIAL BANK AND TRUST COMPANY OF CHICAGO

By:

B. Bernstein, AVP

Jon Knutson  
Jon Knutson

(SEAL)

Gerd A. Knutson  
Gerd A. Knutson

(SEAL)

(SEAL)

This instrument was prepared by D. Ward/

Colonial Bank, 5850 W. Belmont, Chicago, IL

(NAME AND ADDRESS)

86291353

Box 63

EXTENSION AGREEMENT

WITH

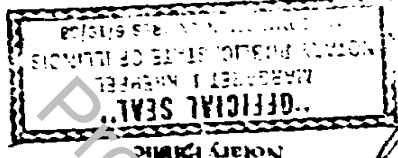
UNOFFICIAL COPY

MAIL TO:

Box 63

GEORGE E. COLE  
LEGAL FORMS

6294353

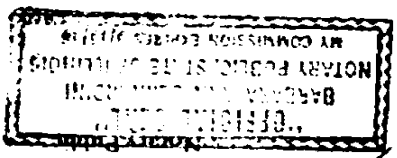


I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Barbara A. Bernhardt, AV, President of Colonial Bank and Trust Company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such AV, and xxxxxx, respectively, 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 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.

STATE OF ILLINOIS  
COUNTY OF Cook

I, the undersigned, 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 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 own free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of right of homestead.

STATE OF ILLINOIS  
COUNTY OF Cook



I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Barbara Ann Bernhardt, 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 they signed, sealed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of right of homestead.

STATE OF ILLINOIS  
COUNTY OF Cook

DEPT-01 RECORDING  
NORTH BROADWAY CHICAGO ILLINOIS 60611  
#5970 #A \* 06-294353  
COOK COUNTY RECORDER  
\$11.00

6294353