

UNOFFICIAL COPY
Extension Agreement

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THIS INDENTURE, made this 9th day of April, 1986, by and between

FIRST NATIONAL BANK OF HIGHLAND PARK
(hereinafter called "Bank")

the owner of the mortgage or trust deed hereinafter described, and Norman Caplan and Rosemary Lopiano, His Wife
the owner or owners of the real estate hereinafter and in said mortgage or trust deed ("Owner");

WITNESSETH:

MODIFY THE TERMS OF AND TO

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note of Owner in the amount of \$ 48,000.00 dated February 12, 1980, (the "Note") secured by a mortgage or trust deed in the nature of a mortgage recorded March 30th, 1980, in the office of the Recorder of Cook County, Illinois, in _____ of _____, at page _____, as document No. 25378499 conveying to FIRST NATIONAL BANK OF HIGHLAND PARK certain real estate in Cook County, Illinois described as follows:

The East 33-1/2 feet of lot 21 (except the north 8 feet dedicated for alley) in Brown's 2nd addition to Argyle, a subdivision of that part of the North 6.62 chains of the North West 1/4 of the South West 1/4 of Section 8, Township 40 North, Range 14 East of the Third Principal Meridian, lying East of the center of Clark Street in Cook County, Illinois.

14-8-301-029 m.c

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2. The amount remaining unpaid on the indebtedness is \$ 45,234.60 (the "Indebtedness").

3. The interest charged on the Note is 12.50% per annum. In consideration of the modification of and under, Owner agrees to pay interest on the remaining Indebtedness as follows: indicated below. In addition, a consideration for the modifications and extension hereby, owner agrees to pay a one time special interest payment of \$ 900.00. CHOOSE ONLY ONE (Check Applicable Box) The interest rate on the indebtedness is hereby modified to be repayable:

a) at the rate of 9.75% per annum on the basis of a year consisting of 360 days; or

b) at the rate of _____% per annum above the Bank's prime rate, which rate shall change if and when the prime rate of the Bank changes, and such change shall be effective as of the date of the relevant change in the prime rate. The Bank is not obligated to give notice of such fluctuations. The term "prime rate" means the rate of interest charged by Bank to its largest and most-creditworthy commercial borrowers for 90 day unsecured commercial loans; and the entire principal sum and interest from April 1st, 1986, shall be payable as follows:

CHOOSE ONLY ONE (Check Applicable Box)

a) On Demand, with interest until demand payable _____ (monthly, quarterly, etc.) on the _____ day of each _____, hereafter; or

b) (principal plus interest) installments of principal in the amount of \$ _____ payable on the _____ day of _____, 19 _____, and on the _____ day of each _____ thereafter and the final installment on _____, 19 _____, with interest on the unpaid principal balance at the rate designated above.

c) (principal and interest included in the payment amount) \$ 437.18 on the 1st day of May, 1986, and \$ 437.18 on the 1st day of each month thereafter until said Indebtedness is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of April, 1991. If payment 15 days late, a late charge of 5% of the overdue principal and interest will be added.

4. This agreement is supplementary to said mortgage or trust deed and said Note. All the provisions thereof, including the right to declare principal and accrued interest due for any cause specified in said mortgage or trust deed or Note, 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 Note and shall bind the heirs, personal representatives and assigns of the Owner. The Owner, to the extent permitted by law, 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 WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

(INDIVIDUALS SIGN HERE)

X Norman Caplan (SEAL) _____ (SEAL)
Norman Caplan
X Rosemary Lopiano (SEAL) _____ (SEAL)
Rosemary Lopiano

STATE OF ILLINOIS
COUNTY OF Lake } SS.

UNOFFICIAL COPY

I, the undersigned a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that

Norman Caplen and Rosemary Lofiano
personally known to me to be the same person S whose name S subscribed the foregoing Instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said Instrument as a 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 Notarial Seal this 7th day of JULY, A.D., 1986.

"OFFICIAL SEAL"
KAREN L. PETERSEN, Notary Public
Lake County, State of Illinois
My Commission Expires 4-29-89

(Notarial Seal)

Karen L. Petersen
Notary Public

(PLACE TRUSTEES EXCULPATION LANGUAGE HERE, IF APPLICABLE)

(CORPORATIONS SIGN HERE)

16 JUL 86 12:35

(Corporate Seal)

NAME OF CORPORATION _____

By: _____
President

ATTEST: _____
Secretary

STATE OF ILLINOIS
COUNTY OF _____ } SS.

I, _____, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

President of _____ and _____
Secretary of said Company, 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 Company, for the uses and purposes therein set forth; and the said _____ Secretary then and there acknowledged that said _____ Secretary as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as said _____ 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 _____ day of _____, 19____.

(Notarial Seal)

Notary Public

(TRUSTS SIGN HERE)

_____, as Trustee as aforesaid and not personally,
By: _____ Attest: _____
_____, (Title) _____, (Title)

STATE OF ILLINOIS
COUNTY OF _____ } SS.

I, _____, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT

of _____ and _____
of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____
(Title of Office)
and _____, respectively, appeared before me this day in person and
(Title of Office)

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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said _____ then and there acknowledged that said _____ as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said _____ own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____, 19____.

(Notarial Seal)

Notary Public

THIS INSTRUMENT PREPARED BY:

FIRST NATIONAL BANK OF HIGHLAND PARK
513 Central Avenue
Highland Park, Illinois 60035



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