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LOAN EXTENSION AGREEMENT

86339054

This Agreement entered into this 30th day of July, 1986, by and between ST. PETER UNITED CHURCH OF CHRIST (hereinafter described as "Lender"), CHICAGO TITLE AND TRUST COMPANY, an Illinois Corporation, not personally but as Trustee under the provisions of a Trust Deed dated November 5, 1980 (hereinafter described as "Trustee") and RICHARD MERKOWSKI and BARBARA MERKOWSKA, his wife (hereinafter described as "Mortgagors").

W I T N E S S E T H:

WHEREAS, Mortgagors executed an Installment Note (hereinafter "Note" or "Installment Note") to Lender dated November 5, 1980, in the original amount of FIFTY-FIVE THOUSAND DOLLARS (\$55,000.00) bearing interest at the rate of eleven per cent (11%) per annum in equal monthly installments of FIVE HUNDRED TWENTY-FOUR DOLLARS AND FIFTEEN/100 (\$524.15) from December 1, 1980 and continuing on the first day of each month thereafter with a final payment of principal and all interest, if not sooner paid, on January 1, 1984; and,

WHEREAS, the said Installment Note was secured by Trust Deed bearing even date therewith, recorded as Document No. 25656396, to Trustee on certain property located in the County of Cook, State of Illinois and legally described as follows:

Lot 23 and Lot 24 in C.N. Louck's Resubdivision of Block 1 in Wrightwood Avenue Addition to Chicago, being a Subdivision in the North West 1/4 of the South West 1/4 of Section 28, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

and,

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WHEREAS, Lenders and Mortgagors have agreed to an extension of said Installment Note from January 1, 1984 to January 1, 1987, recorded as Document No.26823557; and,

WHEREAS, Mortgagors have requested an extension of the balloon payment due on January 1, 1987 to January 1, 1992; and,

WHEREAS, Lender and Mortgagors have agreed to an extension of certain provisions of the Installment Note.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein contained and in further consideration of TEN AND NO/100 DOLLARS (\$10.00), the receipt and sufficiency of which is hereby acknowledged by each party, the parties hereto do hereby agree as follows:

1. The Installment Note heretofore executed by Mortgagors to Lender and extended by mutual agreement is hereby modified by extending the balloon payment of principal and all accrued interest, if not sooner paid, to January 1, 1992.

2. Mortgagors do hereby represent and warrant to Lender that this Loan Extension Agreement and the original Installment Note secured by Trust Deed were business loans made to Mortgagors pursuant to the provisions of Chapter 17, Section 6404 1 (c) of the Illinois Revised Statutes and constitute a business loan as defined therein.

3. That in all other respects, the Installment Note dated November 5, 1980 and the Trust Deed bearing even date therewith, are hereby reconfirmed and shall, in all respects, remain in full force and effect except as extended herein, including, but not

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limited to, the continuation of monthly payments in the sum of \$524.15 each on the first day of each month until the Installment Note shall be paid in full.

IN WITNESS WHEREOF, the parties hereto have hereunto executed this Agreement, the date and year first above written.

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RECORDER

LENDER:
ST. PETER UNITED CHURCH

MORTGAGORS:

BY: [Signature]

[Signature]
RICHARD MERKOWSKI

TITLE: Residence

[Signature]
BARBARA MERKOWSKA

ATTEST:
[Signature]

TRUSTEE, CHICAGO TITLE AND TRUST COMPANY, not personally but solely as Trustee under Trust Deed dated November 5, 1980, as aforesaid.

BY: [Signature]

ATTEST:
[Signature]

This document prepared by: Bruce J. Talaga, 770 S. Hamlin Avenue Park Ridge, Illinois

Address of property: 2751 N. Lindber Chicago, Illinois 60639 P.I.N. 13-28-301-047 13-28-301-048

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MAIL TO: BRUCE TALAGA
770 S. HAMLIN
PARK RIDGE, ILL. 60068



STATE OF ILLINOIS
COUNTY OF COOK

Property of Cook County Clerk's Office

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Assis-
tant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor, personally known to me to be
the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant 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 Assistant
Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the cor-
porate seal of said Company to be affixed 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

day of

19

[Signature]

Notary Public

Notarial Seal

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