

EXTENSION AGREEMENT
(ILLINOIS)

UNOFFICIAL COPY

86371296

CAUTION: Consult a lawyer before using or acting under this form.
All warranties, including merchantability and fitness, are excluded.

This Indenture, made this 31st day of July, 1986, by and between JEFFERSON STATE BANK, an Illinois Banking Corporation, the owner of the mortgage or trust deed hereinafter described, and JEFFERSON STATE BANK, not personally but as Trustee U/T/A dated 8-30-82 and known as Trust No. 1116, representing himself or themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner"), WITNESSETH:

DEPT-01 RECORDING \$12.00
T#3333 TRAN 5716 08/22/86 14:00:00
#9523 # A * -86-371296
COOK COUNTY RECORDER

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note or notes of TWO HUNDRED TWENTY FIVE THOUSAND AND 00/100 (\$225,000.00)

Above Space For Recorder's Use Only

dated August 30 1982, secured by a mortgage or trust deed in the nature of a mortgage registered/recorded November 10, 1982 in the office of the Registrar of Titles/Recorder of COOK County, Illinois, in _____ of _____ at page _____ as document No. 26408142 conveying to CHICAGO TITLE AND TRUST COMPANY, as Trustee

certain real estate in COOK County, Illinois described as follows:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF

Commonly known as: 6427-35 N. Sheridan Road, Chicago, Illinois

PIN: 11-32-405-027

Exoneration provision restricting any liability of the Jefferson State Bank stamped on the reverse side hereof, is hereby expressly made a part hereof.

*Prime Rate shall mean the rate of interest most recently announced by the Continental Illinois National Bank & Trust Company of Chicago as its "Prime Rate".
The Term "Prime Rate" is only for the internal convenience of the Bank, and no representation is being made or intended that the rate is either the lowest, the best or a favored rate.

2. The amount remaining unpaid on the indebtedness is \$ 225,000.00.

3. Said remaining indebtedness of \$ 225,000.00 shall be paid on or before JANUARY 31, 1987.
* Two points over prime rate, floating ** Five points over prime rate, floating

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 January 31, 1987, at the rate of * XXXXXXXXXXXXXXXX per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of * XXXXXXXXXXXXXXXX per cent per annum, and interest after maturity at the rate of ** XXXXXXXXXXXXXXXX, and to pay both principal and interest in the coin or currency provided for in the mortgage or trust deed herein above 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 Jefferson State Bank, 5301 W. Lawrence, Chicago, Illinois 60630

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 twenty 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.

JEFFERSON STATE BANK, an Illinois Banking Corporation. (SEAL)

JEFFERSON STATE BANK, not personally, but as Trustee U/T/A dated 8-30-82 and known as Trust No. 1116 (SEAL)

BY: John Constant

Penelope Jackson Trust Officer (SEAL)
ATTEST: Joseph M. Silvestri Asst. Trust Officer

ATTEST: Patrick Mauer VP

This instrument was prepared by JEFFERSON STATE BANK, BY: John Constant, 5301 W. Lawrence, Chicago, IL. 60630

BOX 119

86371296

UNOFFICIAL COPY

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STATE OF Illinois
COUNTY OF Cook

ss.

I, Eugenia Karwowski
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Penelope Jackson, Trust Officer of Jefferson State Bank
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 She signed, sealed and delivered the said instrument as
her free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of right of
homestead.

GIVEN under my hand and official seal this 21st day of August 1986

Eugenia Karwowski
Notary Public

Eugenia Karwowski
Notary Public
My Comm. Exp. 6-30-87

STATE OF Illinois
COUNTY OF Cook

ss.

I, Eugenia Karwowski
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Lou Ann T. Silvestri, Asst. Trust Officer of Jefferson State Bank
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 She signed, sealed and delivered the said instrument as
her free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of right of
homestead.

GIVEN under my hand and official seal this 21st day of August 1986

Eugenia Karwowski
Notary Public

Eugenia Karwowski
Notary Public
My Comm. Exp. 6-30-87

STATE OF Illinois
COUNTY OF Cook

ss.

I, Eugenia Karwowski
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that John Constant, Vice, President of Jefferson State Bank, and Judith Macior, Asst. Vice Pres. Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice Pres. and Asst. Vice Pres., 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 Asst. Vice Pres. 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.

GIVEN under my hand and official seal this 21st day of August 1986

Eugenia Karwowski
Notary Public

Eugenia Karwowski
Notary Public
My Comm. Exp. 6-30-87

Box

EXTENSION AGREEMENT

WITH

EXECUTED AND DELIVERED BY THE JEFFERSON STATE BANK OF CHICAGO, NOT IN ITS INDIVIDUAL CAPACITY, BUT SOLELY IN THE CAPACITY HEREIN DESCRIBED, FOR THE PURPOSE OF BINDING THE HEREIN DESCRIBED PROPERTY, AND IT IS EXPRESSLY UNDERSTOOD AND AGREED BY THE PARTIES HERETO, ANYTHING HERETO TO THE CONTRARY NOTWITHSTANDING, THAT EACH AND ALL OF THE UNDERSIGNED AND AGREEMENTS HEREIN MADE AND INTENDED NOT AS PERSONAL UNDERTAKINGS AND AGREEMENTS OF THE TRUSTEE, OR FOR THE PURPOSE OF BINDING THE TRUSTEE PERSONALLY, BUT EXCLUSIVELY AND DELIVERED BY THE TRUSTEE SOLELY IN THE EXERCISE OF THE POWERS GRANTED UPON IT AS SUCH TRUSTEE, AND NO PERSONAL LIABILITY OR PERSONAL RESPONSIBILITY IS ASSUMED BY OR SHALL AT ANY TIME BE ASSERTED OR IMPOSED AGAINST SAID TRUSTEE OR AGAINST HEREFOR OR ON ACCOUNT OF ANY UNDERTAKING OR AGREEMENT HERETO CONTAINED, EITHER EXPRESSLY OR IMPLIED, ALL SUCH PERSONAL LIABILITY TO, AND THOSE CLAIMING BY, THROUGH, OR UNDER THEM.

MAIL TO:

GEORGE E. COLE
LEGAL FORMS



The South 200 feet of that part of Lot 8 (measured along the West line thereof) lying West of the Chicago, Milwaukee and St. Paul Railroad Right of Way in Capehayes, being a Subdivision of the Southeast fractional quarter of Section 32, Township 41 North, Range 14, East of the Third Principal Meridian, also that part of the North 7 ½ feet of the South 207 ½ feet of Lot 8 (Measured on the West line thereof) in Cape Hayes, being a Subdivision of the Southeast fractional quarter of Section 31, Township 41 North, Range 14, East of the Third Principal Meridian, lying West of a line 10 feet (measured on the radius of the arc of the right of way of Chicago, Milwaukee and St. Paul Railroad) westerly of and parallel to the westerly line of the Right of way of the Chicago, Milwaukee and St. Paul Railroad and East of a Line described as follows: beginning at a point on the North line of the South 200 feet of said Lot 8 as measured along the West line thereof, said point being 80.92 feet East of the East line of Sheridan Road, as measured along the North line of the South 200 feet of said Lot 8, thence Northeasterly 15.98 feet to a point on the North line of the South 207 ½ feet, measured along the West line of said Lot 8, which point is 95.03 feet East of the East line of Sheridan Road, as measured along the North line of said South 207 ½ feet of said Lot 8, all in Cook County, Illinois.

Property

06371296

Clerk's Office