

UNOFFICIAL COPY 87435102

This Indenture, made this 3rd day of August, 1987, by and between

Cole Taylor Bank/Drovers

the owner of the mortgage or trust deed hereinafter described, and Cole Taylor Bank/Drovers as trustee U/T/A dated 11/14/80 A/K/A Tr. No. 80198 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 Cole Taylor Bank/Drovers, as trustee U/T No. 80198 dated July 3, 1981, secured by a mortgage or trust deed in the nature of a mortgage registered recorded July 14, 1981, in the office of the Registrar of Titles of Cook County, Illinois, in ... at page ... as document No. 25936467 conveying to Cole Taylor Bank/Drovers

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

Lot 25 in Block 1 in South Chicago Land and Building Association Subdivision of the West 1/2 of the North 1/2 of the South 1/2 of the Southwest 1/4 of Section 4, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

4559 South Halsted, Chicago, IL 60609

Perm. tax no. 20-04-318-020

2. The amount remaining unpaid on the indebtedness is \$ 5,809.02

3. Said remaining indebtedness of \$ 5,809.02 shall be paid on or before August 3, 1990 as follows: Commencing with the September 3, 1987 payment, the new principal and interest payment shall be \$148.73 each month thereafter, until said Note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on August 3, 1990.

and the Owner in consideration of such extension promises and agrees to pay the entire indebtedness secured by said mortgage or trust deed as and when therein provided, as hereby extended, and to pay interest thereon monthly until August 3, 1990, at the rate of 10.50 per cent per annum, and thereafter, until maturity of said principal sum as hereby extended, at the rate of 10.50 per cent per annum, and interest after maturity at the rate of 14.50 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 Cole Taylor Bank/Drovers

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.

AGREED AND ACCEPTED TO: COLE TAYLOR BANK/DROVERS as Trustee U/T No. 80198 (SEAL)

BY: [Signature] Michael D. Cash (SEAL)

BY: [Signature] Connie Cash ATTEST: [Signature] TRUST OFFICER (SEAL)

BY: [Signature] [Signature] (SEAL)

87435102

UNOFFICIAL COPY

EXTENSION AGREEMENT

WITH

MAIL TO: Cole Taylor Bank/Drivers
1542 West 47th Street
Chicago, Illinois 60609

MAIL TO: Cole Taylor Bank/Drivers
1542 West 47th Street
Chicago, Illinois 60609



OFFICIAL SEAL
Lucille C. Hart
Notary Public, State of Illinois
My Commission Expires 7/19/88

I, the undersigned
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that
Rose H. Collins TRUST OFFICER of Cole Taylor Bank/Drivers
and Doc. T. T. T. ASST. SECRETARY
personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such
libert officers and ASST. 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 Corporation, for the uses and purposes therein set forth; and the said Secretary then and there acknowl-
edged that, as custodian of the corporate seal of said Corporation, he did affix said corporate seal to said in-
strument 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 notarial seal this _____ day of _____ 19 87
STATE OF Illinois
COUNTY OF Cook

DEPT-91 RECORDING
THIS FROM 4811 08/06/87 12:12:25
Notary Public * - 37 - 43802
000K COUNTY RECORDER

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 subscribed to the foregoing
instrument, appeared before me this day in person and acknowledged that he signed, sealed and deli-
vered the said instrument as 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 notarial seal this _____ day of _____ 19 _____
STATE OF _____
COUNTY OF _____

Notary Public
STATE OF _____
COUNTY OF _____

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 subscribed to the foregoing
instrument, appeared before me this day in person and acknowledged that he signed, sealed and deli-
vered the said instrument as 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 notarial seal this _____ day of _____ 19 _____
STATE OF _____
COUNTY OF _____

87435402

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