

This Indenture, made this 1st day of February 1987, by and between Colonial Bank and Trust Company of Chicago

the owner of the mortgage or trust deed hereinafter described, and Ronald J. P. Banks and Donna Banks, 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 One Hundred Twenty Five Thousand and 00/100 -Dollars (\$125,000.00) dated July 5, 1986, secured by a mortgage or trust deed in the nature of a mortgage registered recorded July 23, 1986, in the office of the Register of Titles Recorder of Cook County, Illinois; XXXXXXX as document No. 86309870 conveying to Colonial Bank and Trust Company of Chicago

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

The east 132 feet of Lot 82 and the north 20 feet of the east 132 feet of Lot 83 in Madsen's North of Oak Park Subdivision, being a subdivision of the Southwest quarter of Section 31, Township 40 North, Range 13, East of the Third Principal Meridian according to the plat thereof recorded June 22, 1921, as Document No. 7181567 in Cook County, Illinois.

Commonly known as 1656 and 1652 N. Nordica, Chicago, Illinois
P.I.N.: ~~13-31-322-0000~~

13-31-322-040 EEO AD All

2. The amount remaining unpaid on the indebtedness is \$ 125,000.00

3. Said remaining indebtedness of \$ 125,000.00 shall be paid on or before June 1, 1987, payable as follows: Interest on the unpaid principal balance, remaining unpaid from time to time shall be due and payable on the first day of March, 1987 and continuing monthly thereafter until June 1, 1987 at which time the remaining unpaid principal balance plus interest will be due and payable, if any, 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 monthly until February 1, 1987, 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 13.50 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 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.

Ronald J. P. Banks (SEAL)
Ronald J. P. Banks

Donna Banks (SEAL)
Donna Banks

This instrument was prepared by M. Kreppel/Colonial Bank/5850 W. Belmont/ Chicago, IL 60634 (NAME AND ADDRESS)

87461420

UNOFFICIAL COPY

Box

EXTENSION AGREEMENT



WITH

MAIL TO:

Box 63



-87-460420

and personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such and purposes therein set forth.

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 and purposes therein set forth.

Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that

STATE OF Cook COUNTY RECORDER

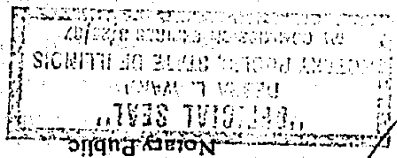
Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that

set forth, including the release and waiver of right of homestead.

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 delivered 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.

Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that

STATE OF Cook COUNTY RECORDER



Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that

personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered 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.

Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that

the undersigned

STATE OF Illinois COUNTY OF Cook

87461420

COOK COUNTY RECORDER