

This Indenture, made this 16th day of October 1987, by and between Commercial National Bank of Chicago, A National Banking Association

the owner of the mortgage or trust deed hereinafter described, and

Central Conference Evangelical Covenant Church of America, an Illinois Corporation 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 Central Conference Evangelical Covenant Church of America dated October 3, 1977 secured by a mortgage or trust deed in the nature of a mortgage recorded October 11, 1977 in the office of the Recorder of Cook County, Illinois, in Chicago Title and Trust Company, as Trustee

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

Lot 15 in Block 8 in the Northwest Land Association's Subdivision of the East half of the North East quarter of Section 14, Township 40 North, Range 13, East of the Third Principal Meridian (except the South 665.6 feet thereof and except the North West Elevated Railroad Yards right of way) in Cook County, Illinois.

PIN: 13-14-330-026-0000
4516 North Kedzie
Chicago, Illinois

87678518

2. The amount remaining unpaid on the indebtedness is \$12,362.21

3. Said remaining indebtedness of \$12,362.21 is hereby extended through November 1, 1990 at an interest rate of 12-1/4% per annum with principal and interest payments of \$273.00 payable monthly commencing December 1, 1987 & each & every month thereafter during the term of this extension with a final payment of interest plus the unpaid balance if not sooner paid due in full November 1, 1990.

and the Owner in consideration of such extension promises and agree 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 November 1, 1990 at the rate of 12 1/4% per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of 12% per cent per annum, and interest after maturity at the rate of 20% 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 Commercial National Bank of Chicago, 4800 N. Western, Chicago, Illinois 60625

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.

CONSENTED BY COMMERCIAL NATIONAL BANK OF CHICAGO

CONSENTED BY CHICAGO TITLE & TRUST COMPANY

BY: [Signature] Vice President

BY: [Signatures] (SEAL)

This instrument was prepared by Carol J. Abbott, 4800 N. Western, Chicago, IL 60625 (NAME AND ADDRESS)

Box BOX 397

EXTENSION AGREEMENT

WITH

UNOFFICIAL COPY

THIS INSTRUMENT WAS RECORDED BY:

CAROL A. YUNKER
COMMERCIAL NATIONAL BANK
4800 N. WESTERN AVE.
CHICAGO, ILLINOIS 60641

1200

MAIL TO:

Box 397

Form 86-207 (Automatic, Inc.)
815849248

and purposes therein set forth. GIVEN under my hand and notarial seal this 29th day of December 1987. I, Karen Naughton, 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 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 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.

I, KAREN NAUGHTON
COUNTY OF COOK
STATE OF ILLINOIS
Notary Public
DEPT. OF RECORDING
11111 TRIN 6103 DEPT. 18-60-00
12345 678 9012 3456 7890
COOK COUNTY RECORDS

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 his 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 19th day of _____ 19__.

I, _____
COUNTY OF _____
STATE OF _____
Notary Public
My Commission Expires 5-16-89

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 his 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 6th day of November 1987. I, Ruth A. Yunker, Vice President of Commercial National Bank

I, Ruth A. Yunker
COUNTY OF Cook
STATE OF Illinois
Notary Public
My Commission Expires 5-16-89

PROCESSED BY COUNTY CLERK'S OFFICE