

This Indenture, made this 5th day of May 1987, by and between First American Bank the owner of the mortgage or trust deed hereinafter described, and Dennis B. George and Lila R. George representing himself or themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner") and G & L Associates, Inc., an Illinois Corporation a borrower on the note hereinafter described, WITNESSETH:

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note or notes of G & L Associates, Inc. and Dennis B. George and Lila R. George dated May 5, 1986, secured by a mortgage or trust deed in the nature of a mortgage recorded August 8, 1986, in the office of the Recorder of Cook County, Illinois, as document No. 86343247 conveying to First American Bank formerly Old Orchard Bank and Trust Co., certain real estate in Cook County, Illinois described as follows:

Lot 11C in Hollywood in Wilmette Resubdivision of part of the West 1/2 of Lot 29 in County Clerk's Division of Section 32, Township 42 North, Range 13 East of the Third Principal Meridian and parts of Lots 1 to 4 in Roemer's Subdivision of Lot 30 in County Clerk's Division in Section 32, aforesaid in Cook County, Illinois

P.T.N. 05-32-311-019

FFC gm

2. The amount remaining unpaid on the indebtedness is \$20,000.00.

3. Said remaining indebtedness of \$20,000.00 shall be paid on or before May 5, 1988 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 May 5, 1988, at a rate of 1.0% per cent per annum over the Prime Interest Rate of First American Bank (which may not be the bank's lowest rate of interest) from time to time in effect as announced by the Bank which shall be adjusted when and as the Prime Interest Rate changes (hereinafter "Prime Rate"), and thereafter until maturity of said principal sum as hereby extended, at the rate of 1.0% per cent per annum over the Prime Interest Rate, and interest after maturity at the rate of five per cent per annum over the Prime Interest Rate, 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 Village of Skokie 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 First American Bank, Skokie, Illinois.

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 insure 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 the 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.

Dennis B. George
Dennis B. George, Owner

Lila R. George
Lila R. George, Owner

G & L Associates, Inc.

Dennis B. George
Dennis E. George, President

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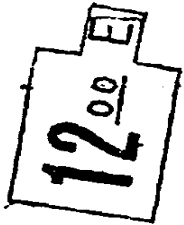
STATE OF ILLINOIS)
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for Cook County, Illinois DO HEREBY CERTIFY that Dennis B. George and Lila R. George personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed, sealed and delivered the said instrument as his/her/their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 5th day of May, 1987.

Kathleen C. Ackis
Notary Public

OFFICIAL SEAL
KATHLEEN C. ACKS
Notary Public, State of Illinois
My Commission Expires 5-23-90



DELIVER TO:

FIRST AMERICAN BANK
4948 OLD ORCHARD RD.
SKOKIE, ILL. 60077

87242996

Property of Cook County Clerk's Office

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