

This EXTENSION AGREEMENT is made this 5 day of December 19 87 by and between METROPOLITAN BANK & TRUST COMPANY, an Illinois banking corporation, the owner of the mortgage or trust deed hereinafter described, and Garfield Ridge Trust & Savings Bank, as T/U/T #82-7-2 and Juventino Benavides & Eloise C. Benavides, his wife representing himself or themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner"), WITNESSETH:

UNOFFICIAL COPY

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note or notes of and Juventino Benavides & Eloise C. Benavides dated December 4, 1985 secured by a mortgage or trust deed in the nature of a mortgage recorded December 11, 1985 in the office of the Recorder of Deeds Cook County, Illinois in book \_\_\_\_\_ at page \_\_\_\_\_ as document No. 85319683 conveying to Metropolitan Bank & Trust Company, as Trustee,

certain real estate in Cook County, Illinois described as follows: Lots 6, 7 and 8 in B. F. Jacob's Resubdivision of Lots 26 to 34 in Block 58 in the Chicago University Subdivision of the North 1/2 of Section 7, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, IL.

Commonly known as: 2056 West 51st, Street - Chicago, IL. Index #20-07-125-040 lot 7  
\*\*\*This also extends Assignment of Rents, dated 12-04-85 #20-07-125-041 lot 6  
Document #85319684 #20-07-125-039 lot 8

2. The amount of principal remaining unpaid on the indebtedness is \$41,236.57

3. Said remaining indebtedness of \$41,236.57 plus interest from this date on the balance of principal remaining from time to time unpaid at the simple annual rate of 12 1/2 per cent shall be paid in installments of principal and interest as follows:

Five Hundred ninety seven dollars and 60/100's Dollars (\$ 597.60 ) on the 15th day of January, 1987, and Five hundred ninety seven dollars & 60/100's Dollars (\$ 597.60 ) on the 15 day of each month thereafter until said indebtedness is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 15 day of December, 1989, and the Owner in consideration of such extension promises and agrees to pay the entire indebtedness secured by said mortgage or trust deed plus interest and when therein provided, as hereby extended, and to pay interest after maturity or default at the rate of 16 1/2 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 Metropolitan Bank & Trust Company, 2201 West Cermak Road, Chicago, Illinois 60608.

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 Extension 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 Extension Agreement shall inure to the benefit of any holder of said principal note or notes and interest notes and shall bind 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 Extension Agreement the day and year first above written.

METROPOLITAN BANK & TRUST COMPANY  
By: \_\_\_\_\_ President  
Attest: \_\_\_\_\_ Secretary

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(SEAL)  
(SEAL)  
(SEAL)

This document prepared by: \_\_\_\_\_ (SEAL)

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UNOFFICIAL COPY

FOR INDIVIDUAL OWNER(S)

STATE OF Illinois  
COUNTY OF Cook

I, Cheryl Brueckmann  
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Juventino Benavides and Eloise C. Benavides

personally known to me to be the same persons whose names                      subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that                      they signed, sealed and delivered the said instrument as                      their                      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 27th day of January 1988.

Cheryl Brueckmann  
Notary Public

FOR LAND TRUST OWNER

STATE OF Illinois  
COUNTY OF Cook

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

Assistant Vice-President of the                      and Assistant Secretary of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice-President, and Assistant 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth, and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.                      GIVEN under my hand and notarial seal this                      day of                      19                    .

                      
Notary Public

FOR CORPORATE OWNER

STATE OF Illinois  
COUNTY OF Cook

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

and                      President of                      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                     , 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 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 notarial seal this                      day of                      19                    .

                      
Notary Public

FOR METROPOLITAN BANK

STATE OF Illinois  
COUNTY OF Cook

I, Cheryl Brueckmann  
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that David P. Titus, Ext. Vice President and Abraham Krizzer, Assn. Secy Secretary of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such                      and                     , 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 Bank, 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 Bank, 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 Bank, for the uses and purposes therein set forth.                      GIVEN under my hand and notarial seal this 27th day of January 1988.

Cheryl Brueckmann  
Notary Public

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