

EXTENSION AGREEMENT
(ILLINOIS)

UNOFFICIAL COPY

CAUTION: Consult a lawyer before using or acting under this form.
All warranties, including those of merchantability and fitness, are excluded.

This Indenture, made this 31 day of March, 1988, by and between All American Bank of Chicago

the owner of the mortgage or trust deed hereinafter described, and Harold M. Whitacre, Jr. and Judith X. Whitacre, his wife

88151654

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 Harold M. Whitacre, Jr. and Judith X. Whitacre, his wife

Above Space For Recorder's Use Only

dated March 31, 1987, secured by a mortgage or trust deed in the nature of a mortgage registered/recorded April 22, 1987, in the office of the Registrar of Titles/Recorder of Cook County, Illinois, in of at page as document No. 3609874 conveying to All American Bank of Chicago

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

LOT 431 IN SCARSDALE, BEING A SUBDIVISION OF PART OF THE W. 1/2 OF THE E. 1/2 AND PART OF THE E. 1/2 OF THE W. 1/2 OF SECTION 32, TOWNSHIP 42 N., RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PERMANENT TAX I.D. #03-32-222-072

180 n.

88151654

COMMONLY KNOWN AS: 445 S. BEVERLY ARLINGTON HEIGHTS, ILLINOIS 60005

- 2. The amount remaining unpaid on the indebtedness is \$ 2,000.00 with a total availability of \$100,000.00
- 3. Said remaining indebtedness of \$ 3,000.00 shall be paid on or before March 31, 1989

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 until March 31, 1989 at the rate of per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of per cent per annum, and interest after maturity at the rate of 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, in 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 All American Bank of Chicago 3611 N. Kedzie Chicago, Illinois 60618

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.

X Harold M. Whitacre, Jr. (SEAL)

X Judith X. Whitacre (SEAL)

(SEAL)

This instrument was prepared by P. Steffenson 3611 N. Kedzie Chicago, Ill. 60618 (NAME AND ADDRESS)

UNOFFICIAL COPY

STATE OF Illinois }
COUNTY OF Cook } ss.

I, Patricia A. Steffensen,
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Harold M. Whitacre Jr. and Judith D. Whitacre, his wife
personally known to me to be the same person is whose name is subscribed to the foregoing instrument,
appeared before me this day in person and acknowledged that he 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 official seal this 5th day of April 1988.

Patricia A. Steffensen
Notary Public

My commission expires 2-26-91

STATE OF _____ }
COUNTY OF _____ } ss.

I, _____,
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 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.

GIVEN under my hand and official seal this _____ day of _____ 19____.

DEPT-01 Notary Public \$12.25
T#3333 TRAN 5381 04/12/88 14:32:00
#1128 # C *-88-151654
COOK COUNTY RECORDER

STATE OF _____ }
COUNTY OF _____ } ss.

I, _____,
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that _____,
_____, President of _____,
and _____, 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 thereof 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 official seal this _____ day of _____ 19____.

Notary Public

88151654

Box _____

EXTENSION AGREEMENT

WITH

88151654

MAIL TO: All American Bank

300 N. LaSalle

Chicago, IL 60601

GEORGE E. COLE
LEGAL FORMS

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