

*Floating at _____ % above the corporate base
 the corporate base
Commercial lending rate in effect from day to
day as posted by First National Bank of Northbrook

UNOFFICIAL COPY

88221928

EXTENSION AGREEMENT

THIS INDENTURE, made this 30th day of April, 1988, by and between FIRST NATIONAL BANK OF NORTHBROOK, party of the first part, the owner of the mortgage hereinafter described, and Samuel R. Harris and Janice L. Harris, his wife, party of the second part, representing themselves to be the owner of the real estate hereinafter and in said mortgage described. WITNESSETH:

1. The parties hereby agree to extend the time of payment of the indebtedness secured by a mortgage and rider to mortgage recorded April 13th, 1987 in the Recorder's office of Cook County, Illinois, as document number 87195109 conveying to FIRST NATIONAL BANK OF NORTHBROOK, certain real estate in Cook County, Illinois, described as follows:

Lot 49 in Williamsburg Square of Northbrook Unit No. 2, being a Subdivision in the Northeast 1/4 of Section 3, Township 42 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Known as 235 Red Coach Lane, Northbrook, IL. Permanent Index No. 04-03-204-013

2. The amount remaining unpaid on the indebtedness is \$160,000.00

3. Said remaining indebtedness of \$160,000.00 shall be paid on or before April 30, 1989, plus interest. The party of the second part in consideration of such extension promises and agrees to pay the entire indebtedness secured by said mortgage as and when therein provided, as hereby extended, and to pay interest thereon, monthly until April 30, 1989, at the rate of CBR-1* per annum, and to pay both principal and interest in the coin or currency provided for in the mortgage 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 Northbrook 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 NATIONAL BANK OF NORTHBROOK; said interest being further evidenced by appropriate interest notes of the party of the second part.

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 party of the second part shall continue for three (3) days after written notice thereof, the entire principal sum secured by said mortgage, 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. 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 notes, including any prepayment privileges shall remain in full force and effect, except as herein expressly modified. The party of the second part agrees to perform all the covenants of the grantor or grantors in said mortgage. 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 party of the second part. The party of the second part 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.

In testimony whereof, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

FIRST NATIONAL BANK OF NORTHEROOK

Marti Marra
Marti Marra
LOAN OPERATIONS OFFICER

Samuel R. Harris
Samuel R. Harris

Janice L. Harris
Janice L. Harris



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STATE OF ILLINOIS

I, Mary Lauesen a Notary Public in and for and residing in said County, in the State aforesaid, do hereby certify that

COUNTY OF COOK

Samuel R. Harris and Janice L. Harris, his wife personally known to me to be the same person(s) whose name or names is or are subscribed to the foregoing Instrument appeared before me this day in person and acknowledged that they signed, sealed and delivered that said Instrument as their free and voluntary act, for uses and purposes therein set forth, including the release and waiver of all rights under any homestead, exception and valuation laws.

GIVEN under by hand Notarial Seal this 30th day of April A.D. 19 88.

Mary Lauesen
Notary Public

" OFFICIAL SEAL "
MARY LAUSEN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 12/8/91

Property of Cook County Clerk's Office

88221928

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