

UNOFFICIAL COPY

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

This Indenture, made this 10th day of May, 19 88, by  
and between Avenue Bank of Elk Grove

the owner of the mortgage or trust deed hereinafter described, and  
Robert J. Salvatore and  
Cherylann Salvatore, his wife

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  
Robert J. Salvatore and Cherylann Salvatore

88246824

Above Space For Recorder's Use Only

dated November 17, 19 87, secured by a mortgage or trust deed in the nature of a mortgage registered/recorded  
November 18, 1987, in the office of the Registrar of ~~Deeds~~/Recorder of Deeds County, Illinois, in  
~~xxxxxx xxxxxxxx xxxxxxxx~~ as document No. 87619655 conveying to  
Avenue Bank of Elk Grove

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

Lot 3 in Block 17 in A.T. McIntosh's and Company's Hillside  
addition to Barrington of the East 1/2 of the South West 1/4  
of Sections 1 and 12, Township 42 North, Range 9, East of the  
Third Principal Meridian, in Cook County, Illinois.

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2. The amount remaining unpaid on the indebtedness is \$ 120,000.00

3. Said remaining indebtedness of \$ 120,000.00 shall be paid on or before August 8, 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 until August 8,  
1988, 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, 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 Avenue Bank of Elk Grove

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. \*One & one-half (1.50%) percent per annum in excess of the First National Bank  
of Chicago Prime Rate of Interest in effect from time to time adjusted daily

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year  
first above written. \*\*Four & one-half (4.50%) percent per annum in excess of the First National  
Bank of Chicago Prime Rate of Interest in effect from time to time, adjusted  
daily. (SEAL)

Robert J. Salvatore (SEAL)  
Robert J. Salvatore

Cherylann Salvatore (SEAL)  
Cherylann Salvatore

This instrument was prepared by Christine M. Cooper, Avenue Bank of Elk Grove  
(NAME AND ADDRESS) 1100 West Devon Avenue  
Elk Grove Village, IL 60007

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STATE OF Illinois )  
COUNTY OF Cook ) ss.

I, the undersigned  
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Robert J. Salvatore and Cherylann Salvatore  
personally known to me to be the same person and whose name are subscribed to the foregoing instrument,  
appeared before me this day in person and acknowledged that he Y 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 10th day of May 19 88.

*Christine M. Cooper*  
Notary Public



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 \_\_\_\_\_.

Notary Public

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ )

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 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 official seal this \_\_\_\_\_ day of \_\_\_\_\_ 19 \_\_\_\_\_.

Notary Public

88246821

Box \_\_\_\_\_  
1220

EXTENSION AGREEMENT  
Avenue Bank of Elk Grove  
WITH  
Robert J. Salvatore  
Cherylann Salvatore

JUN--7-88 26225

88246821

MAIL TO:  
Avenue Bank of Elk Grove  
1100 W. Devon  
Elk Grove, 60007  
George E. Cole  
Legal Forms



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