

EXTENSION AGREEMENT

71-72-154 DF Cell

This agreement made and entered into this 31st day of MAY, 1988 between Concordia Federal Bank for Savings formerly known as Concordia Federal Savings and Loan Association, hereinafter referred to as "Mortgagee", and DANIEL N BAILEY AND JOAN T BAILEY, HIS WIFE hereinafter referred to as "Mortgagor", WITNESSETH THAT

Whereas, Mortgagee is the owner and holder of that certain mortgage note made, executed, and delivered by Mortgagor in the original principal amount of \$ 13,500.00, bearing date of MAY 17, 1968, and bearing interest, payable monthly, on the principal balance thereof remaining from time to time unpaid at the rate of 6.50 % per annum;

Whereas, the payment of the said note and the interest thereon is secured by a certain mortgage bearing even date therewith and filed of record in the Office of the Recorder of Deeds of COOK County, ILLINOIS on the 24th day of MAY, 1968, as Document No. 20499542, wherein the Mortgaged and warranted to Mortgagee the following described real estate in said county, to wit:

LOT 25 AND THE SOUTH 75 FEET OF THE EAST 9 INCHES OF LOT 26 IN BRONSON'S RESUBDIVISION OF LOTS 6, 7, 8, 9, 10, 11, AND 12 AND THE NORTH 90 FEET OF LOTS 1, 2, 3, 4, AND 5 IN BLOCK "M" OF THE RESUBDIVISION OF THE BLUE ISLAND LAND & BUILDING COMPANY OF CERTAIN BLOCKS IN MORGAN PARK WASHINGTON HEIGHTS, BEING A SUBDIVISION IN THE WEST HALF OF SECTION 19 AND IN THE SOUTH WEST QUARTER OF SECTION 18 ALL IN TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. and 25-18-315-031 2148 W. 110th PL.

Whereas, said note has matured by its terms on the 15th day of JUNE, 1988, and remains unpaid in whole (or in the principal amount of \$ 947.01) and

Whereas, the Mortgagor has requested of the Mortgagee that it extend payment of said note until MAY 15th, 1989; and

Whereas, Mortgagor, to induce the Mortgagee so to extend maturity of said note has offered to pay to the Mortgagee interest on the principal amount thereof remaining from time to time unpaid after JUNE 15th, 1988, at the rate of 6.50 % per annum; and

Whereas the Mortgagee is willing to extend maturity of the said note as and for consideration requested by the Mortgagor

Now, therefore, it is agreed as follows:

1. Mortgagor agrees to pay to Mortgagee on the successive interest payment dates specified in the said note, interest from and after JUNE 15, 1988 on the principal balance thereof remaining from time to time unpaid at the rate of 6.50 % per annum with principal and interest payments to be made in consecutive monthly installments of EIGHTY ONE DOLLARS AND -----73/100ths (\$ 81.73) dollars on the 15th day of each month beginning JUNE, 1988 and with such monthly payments continuing until the entire indebtedness is fully paid, except that the entire balance, if not sooner paid, shall be due and payable on MAY 15th, 1989;
2. Mortgagee agrees that the maturity date of said note shall be and is hereby extended from JUNE 15th, 1988, to MAY 15th, 1989.
3. Except as herein modified, the said note, mortgage and mortgagor's supplemental agreement referred to in said mortgage shall remain in full force and effect.
4. Mortgagee agrees to forthwith endorse the said note with a legend reading substantially as follows:

MAIL TO:
CONCORDIA FEDERAL BIK
2320 THORNTON RD.
LANSING, IL 60438

88301183
333-CC

UNOFFICIAL COPY

"The maturity of this note has been extended to MAY 15th, 1988. The Mortgagor by Extension Agreement dated the 31st day of MAY, 1988, has agreed to pay interest after JUNE 15th, 1988, at the rate of 6.50% per annum computed on the unpaid principal balance of this note remaining from time to time unpaid.

5. This Extension Agreement shall be recorded in the Office of the Recorder of Deeds of COOK County, ILLINOIS at the expense of the Mortgagor.

In witness whereof, the Mortgagee and the Mortgagor have executed this Agreement on the day and year first above written.

CONCORDIA FEDERAL BANK FOR SAVINGS

BY: Edward A. Long
Edward A. Long
Vice President

BY: Sandra C. Bell
Assistant V.P.

The undersigned guarantor of the note referred to in the above and foregoing agreement, does hereby consent to the extension thereof on the terms and provisions above set forth.

BY: Joan T. Bailey
JOAN T. BAILEY

CONCORDIA FEDERAL BANK FOR SAVINGS
2320 THORNTON RD.
LANSING, IL 60438

Sandra Hillier
Notary Public
"OFFICIAL SEAL"
SANDRA HILLIER
Notary Public, State of Illinois
My Commission Expires 09/21/90

I, SANDRA HILLIER, a Notary Public in and for said county and state, do hereby certify that JOAN T. BAILEY personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered said instrument as her free and voluntary act, for the purposes therein set forth.

Given under my hand and official seal this 24th day of June, 1988.

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1988 JUL -8 PM 2:23

88301183

Sandra Hillier
"OFFICIAL SEAL"
SANDRA HILLIER
Notary Public, State of Illinois
My Commission Expires 09/21/90

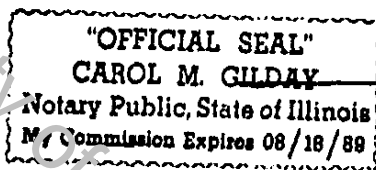
88301183

UNOFFICIAL COPY

8 8 3 0 1 1 8 3

I, Carol M. Gilday, a Notary Public in the State aforesaid, do hereby certify that Edward A. Long, of Concordia Federal Bank for Savings and Linda C. Bell, of said Association who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Vice President respectively did appear before me this day in person and acknowledged that they signed and delivered the said instrument ad their own free and voluntary act and as the free and voluntary act of said Association for the uses and purposes therein set forth, and the said Concordia Federal Bank for Savings did then and there acknowledge that Linda C. Bell as custodian of the corporate seal of said Association, did affix seal to said instrument as her own free and voluntary act and as the free and voluntary act of said association for the uses and purposes therein set forth.

Given under my hand and Notarial seal this 28th day of June, 1988.



Carol M. Gilday
NOTARY PUBLIC

88301183