

This Indenture, made this 1st day of July 1988, by and between Colonial Bank and Trust Company of Chicago

the owner of the mortgage or trust deed hereinafter described, and Ross A. Pontarelli and Jean Pontarelli, 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 Thirty Four Thousand Eight Hundred and 00/100 Dollars dated July 24, 1973, secured by a mortgage or trust deed in the nature of a mortgage registered recorded August 2, 1973, in the office of the Registrar of Deeds of Cook County, Illinois, in ... of ... as document No. 22423820* conveying to Colonial Bank and Trust Company of Chicago

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

The West 33 feet of Lot 7 in the 1st Addition to Montclare Gardens being a Subdivision of the West 1/2 of the Northeast Quarter (except that part taken for Railroad) of Section 30, Township 40 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois.

*and as extended by Extension Agreement dated August 1, 1983 recorded as Document #26775840

2. The amount remaining unpaid on the indebtedness is \$ 23,689.12

3. Said remaining indebtedness of \$ 23,689.12 shall be paid on or before June 1, 1993 and shall be payable as follows: Three Hundred Twenty Two and 97/100 Dollars on the first of July, 1988 and Three Hundred Twenty Two and 97/100 Dollars on the first day of each and every month thereafter until the first day of June, 1993 at which time the remaining unpaid principal balance plus interest will be due and payable.

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 monthly until July 1, 1988 at the rate of 12.5 per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of 10.75 per cent per annum, and interest after maturity at the rate of 13.75 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 Colonial Bank and Trust Company of Chicago

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.

Ross A. Pontarelli (SEAL)

Jean Pontarelli (SEAL)

This instrument was prepared by D. Ciolli/Colonial Bank/5850 W. Belmont Ave., Chicago, IL. (1173) (NAME AND ADDRESS) 60634

88340365

UNOFFICIAL COPY



EXTENSION AGREEMENT

WITH

88340365

MAIL TO:

29 JUL 88

Notary Public

GIVEN under my hand and notarial seal this _____ day of _____ 19____ and purposes therein set forth. _____ 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 he, 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.

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

STATE OF _____ COUNTY OF _____ JUL-27-88 3 7 5 4 88340365 - A - Rec

Notary Public

GIVEN under my hand and notarial seal this _____ day of _____ 19____ set forth, including the release and waiver of right of homestead. _____ free and voluntary act, for the uses and purposes therein _____ the said instrument. _____ he signed, sealed and delivered the said instrument, appeared before me this day in person and acknowledged that _____ whose name _____ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that

STATE OF _____ COUNTY OF _____

Notary Public

GIVEN under my hand and notarial seal this _____ day of July 19 88 set forth, including the release and waiver of right of homestead. _____ free and voluntary act, for the uses and purposes therein _____ the said instrument as _____ their _____ he signed, sealed and delivered the said instrument, appeared before me this day in person and acknowledged that _____ whose name _____ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that

the undersigned _____

STATE OF Illinois COUNTY OF Cook

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12.00

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