

UNOFFICIAL COPY

EXTENSION AGREEMENT

This Indenture, made this 25th day of July 19 89 by and between Brickyard Bank 6455 W. Diversey Ave., Chicago, IL 60635

the owner of the mortgage or trust deed hereinafter described, and Marshall Mauer & Frances Mauer,
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 Marshall Mauer

dated 7-25 19 89, secured by a mortgage or trust deed in the nature of a mortgage ~~registered~~ recorded

5-11 19 89 in the office of the ~~XXXXXX~~ Recorder of Cook County, Illinois, in

of _____ at page _____ as document No. 89213294 conveying to

Brickyard Bank 6455 W. Diversey Ave., Chicago, IL 60635

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

Lot 31 in Rance Village in Lincolnwood a subdivision of the Northeast 1/4 of the Southeast 1/4 (except the East 660 feet thereof) in Section 13, Township 41 North, Range 13, East of the Third Principal Meridian, according to the plat thereof recorded August 16, 1954 as Document 15989192 in Cook County, Illinois. \$12.00

PIN 10-13-105-040

140000 TRAN 3905 02/29/89 13:55:00

Known as 3360 W. Albion, Lincolnwood, IL 60645

49204 & C * 89-404998
COOK COUNTY RECORDER

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2. The amount remaining unpaid on the indebtedness is \$ 100,000.00

3. Said remaining indebtedness of \$ 100,000.00 shall be paid on or before

October 25th, 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 monthly until 10-25 19 89, at the rate of floating prime per annum, and thereafter until maturity of said principal sum, as hereby extended, at the rate of floating prime per annum, and interest after maturity at the rate of 3% over floating prime 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 Brickyard Bank 6455 W. Diversey Ave., Chicago, IL 60635

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 hereby have signed, sealed and delivered this indenture the day and year first above written.

Marshall Mauer (SEAL)
Frances Mauer (SEAL)

This instrument was prepared by Connie Jeff Brickyard Bank 6455 W. Diversey Ave., Chicago, IL
(NAME AND ADDRESS) 60635

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