

UNOFFICIAL COPY

This Indenture, made this 1st day of August, 1989, by and between

Colonial Bank and Trust Company of Chicago

the owner of the mortgage or trust deed hereinafter described, and

Salvatore M. Chereso, a married man

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 Fifty-eight thousand and 00/100

dated January, 1989, secured by a ~~mortgage or~~ trust deed in the nature of a mortgage ^{registered} recorded

January 31, 1989, in the office of the ~~Registrar of Titles~~ ^{Recorder} of Cook County, Illinois, in

of ~~-----~~ at page ~~-----~~ as document No. 89047163 conveying to

Colonial Bank and Trust Company of Chicago

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

LOT 4 IN BLOCK 4 IN WELD AND MARTIN'S ADDISON AVENUE SUBDIVISION OF THE NORTH 1/3 OF THE NORTH 1/2 OF THE SOUTH EAST 1/4 OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N: 13-21-403-019-0000
Commonly known as: 4833 W. Edoy, Chicago, IL

- * First National Bank of Chicago Prime Rate of Interest/Adjusted Daily
- ** First National Bank of Chicago Prime Rate of Interest Plus Four Percent adjusted Daily

2. The amount remaining unpaid on the indebtedness is \$ 58,000.00

3. Said remaining indebtedness of \$ 58,000.00 shall be paid on or before Feb. 1, 1990, and shall be payable in monthly installments of interest only on the 1st day of ~~September~~ 1989 and on the 1st day of each and every month thereafter until maturity at which time the remaining unpaid principal and interest shall 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 until August 1, 1989, 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 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.

Colonial Bank and Trust Company of Chicago

Salvatore M. Chereso (SEAL)
Salvatore M. Chereso

By: Barbara A. Bernadine

(SEAL)

Attest: James B. Hise

(SEAL)

This instrument was prepared by Manpreet Purewal, Colonial Bank and Trust Company of Chicago, (NAME AND ADDRESS) 5850 W. Belmont Chicago, IL 60634

412.00
1400

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12/2

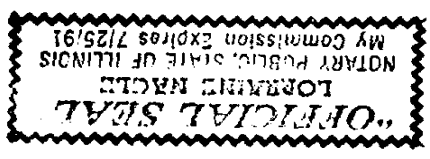
Box _____

EXTENSION AGREEMENT

WITH

UNOFFICIAL COPY

MAIL TO: Peggy Brink; Real Estate Department
COLONIAL BANK & TRUST CO.
5850 W. BELMONT AVENUE
CHICAGO, ILLINOIS 60634



Lorenae Macle
Notary Public
19 89

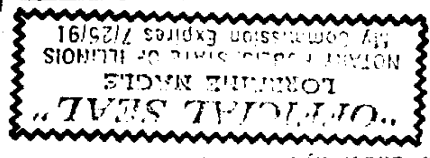
I, the undersigned _____
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Barbara A. Bernhardt,
* Vice, President of Central Bank
and James G. Wasson, * Asst. Vice President of said Corporation, who are per-
* and **, respectively, appeared before me this day in person 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 acknowl-
edged that, as custodian of the corporate seal of said Corporation, he did affix said corporate seal to said in-
strument 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 notarial seal this _____ day of August, 19 89

STATE OF Illinois
COUNTY OF Cook

Notary Public
19 _____ day of _____

916880568

STATE OF _____
COUNTY OF _____



Lorenae Macle
Notary Public
19 89

I, the undersigned _____
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that
Salvatore M. Chereso, a married man
personally known to me to be the same person _____ whose name _____ is
subscribed to the foregoing
instrument, appeared before me this day in person and acknowledged that _____ he _____ signed, sealed and deli-
vered the said instrument as _____ his _____ 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 notarial seal this _____ day of August, 19 89

STATE OF Illinois
COUNTY OF Cook