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EXTENSION AGREEMENT

UNOFFICIAL COPY

This EXTENSION AGREEMENT, is made this 15th day of DECEMBER 1989, by and between FIRST BANK OF SCHAUMBURG, the holder of the mortgage ("Holder") hereinafter described, and JAMES V. NOTARDONATO AND SANDRA J. NOTARDONATO, 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 of SEVENTY FIVE THOUSAND AND NO/100 dated AUGUST 17, 1989 secured by a mortgage recorded AUGUST 23, 1989 in the Office of the Recorder of Deeds, COOK County, Illinois, as document number 89392559 conveying to FIRST BANK OF SCHAUMBURG certain real estate in COOK County, Illinois, legally described as follows:

LOT 45 IN COUNTRY ACRES SUBDIVISION, BEING A SUBDIVISION OF PART OF THE WEST HALF OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 7, 1988 AS DOCUMENT 88298062, IN COOK COUNTY, ILLINOIS

COOK COUNTY, ILLINOIS

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P.I.N. 29-36-302-021; 29-36-302-020 AND 29-36-302-002

2. The amount of principal remaining unpaid on the indebtedness is \$ 75,000.00

3. Said remaining indebtedness of \$ 75,000.00 plus interest from this date on the balance of principal remaining from time to time unpaid at 12.50 per annum shall be paid in installments of principal and interest as follows: INTEREST ONLY (\$) on the 1ST day of JANUARY, 19 90, and INTEREST ONLY (\$) on the 1ST day of each MONTH thereafter until said indebtedness is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 15TH day of MARCH, 19 90, and the Owner in consideration of such extension promises and agrees to pay the entire indebtedness secured by said mortgage plus interest as when therein provided, as hereby extended, and to pay interest after maturity or default at a rate of FIVE (5 %) over the above indicated rate and to pay both principal and interest in the coin or currency provided for in the mortgage herein described, in the County of COOK as the holder or holders of the said principal note may from time to time in writing appoint, and in default of such appointment then at FIRST BANK OF SCHAUMBURG.

4. If any part of said indebtedness or interest thereon be not paid at 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, 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 Extension Agreement is supplementary to said mortgage. All the provisions thereof and of the principal promissory note, including the right to declare principal and accrued interest due for any cause specified in said mortgage or note, 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. The provisions of this Extension Agreement shall inure to the benefit of any holder of said principal note and shall bind 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 Extension Agreement the day and year first above written.

FIRST BANK OF SCHAUMBURG

By Catherine Foley V.P. Vice President

Attest: Peter Helmer Asst. Secretary

James V. Notardonato James V. Notardonato

Sandra J. Notardonato Sandra J. Notardonato

13.00

This document prepared by: FIRST BANK OF SCHAUMBURG 321 W. Golf Rd. Schaumburg, IL 60196 by: H. Davis

Box 15
FTJL # A254065

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Notary Public Mary S. Beeman

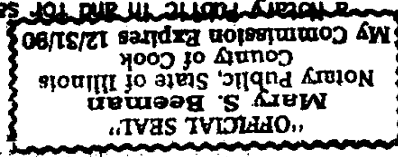
My Commission Expires 12/31/90

GIVEN under my hand and notarial seal this

15th day of Dec. 1989

act of said Bank, for the uses and purposes therein set forth. did affix said corporate seal to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, 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 Bank, he 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 Bank, 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 Bank, 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 Bank, for the uses and purposes therein set forth.

I, the undersigned, CERTIFY that Catherine Rahey, Vice President of First Bank of Schaumburg, Secretary of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, 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 Bank, for the uses and purposes therein set forth.



FOR HOLDER
STATE OF Illinois
COUNTY OF Cook

86611012

My Commission Expires

GIVEN under my hand and notarial seal this

19th day of

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. 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.

I, the undersigned, CERTIFY that Secretary of said Corporation, who are personally known to me to be the same persons and whose names are subscribed to the foregoing instrument as such President and Secretary, 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.

FOR CORPORATE OWNER(S)
STATE OF
COUNTY OF

My Commission Expires

GIVEN under my hand and notarial seal this

19th day of

as Trustee as aforesaid, for the uses and purposes therein set forth. instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Bank, Secretary, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, for the uses and purposes therein set forth. subscribed to the foregoing instrument as such Vice-President, and Assistant Secretary, 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 Bank, for the uses and purposes therein set forth.

I, the undersigned, HEREBY CERTIFY that Vice-President of the and Assistant Secretary of said Bank, 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 Secretary, 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 Bank, for the uses and purposes therein set forth.

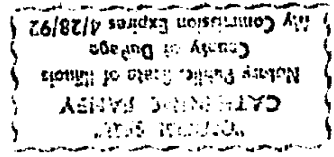
FOR LAND TRUST OWNER(S)
STATE OF
COUNTY OF

My Commission Expires 4/28/92

GIVEN under my hand and notarial seal this

15th day of Dec. 1989

and waiver of right of homestead. this day in person and acknowledged that he signed, sealed and delivered the said instruments as the same person whose name is subscribed to the foregoing instrument, appeared before me as aforesaid, DO HEREBY CERTIFY that James V. Rotardonato & Sandra J. Rotardonato, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President, and Assistant Secretary, 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 Bank, for the uses and purposes therein set forth.



FOR INDIVIDUAL OWNER(S)
STATE OF Illinois
COUNTY OF Cook

Notary Public
1300