

UNOFFICIAL COPY

This EXTENSION AGREEMENT is made this 1st day of October, 1988 by and between FIRST OAK BROOK BANK/ADDISON, an Illinois banking corporation, the owner of the mortgage or trust deed hereinafter described, and

Parkway Bank and Trust Company T/U/T #8277 dated May 1, 1987 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 owner

dated October 1, 1987, secured by a mortgage or trust deed in the nature of a mortgage registered recorded October 22, 1987, in the office of the Recorder of Deeds Cook County, Illinois in book _____ at page _____ as document No. 87571638 and conveying to

First Oak Brook Bank/Addison, as Trustee, certain real estate in Cook County, Illinois described as follows:

LOT 32 (EXCEPT THE EAST 2 1/4 INCHES THEREOF CONVEYED TO THOMAS F. RANSFORD) IN OAK GROVE ADDITION TO CHICAGO, BEING A SUBDIVISION OF PART OF LOT 2 IN BICKERDIKE AND STEELE'S SUBDIVISION OF THE WEST 1/2 OF THE NORTH WEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PP #14-28-107-013 655-57 W Barry Chicago, IL

2. The amount of principal remaining unpaid on the indebtedness is \$ 610,803.70

3. Said remaining indebtedness of \$ 610,803.70 plus interest from this date on the balance of principal remaining from time to time unpaid at the simple annual rate of 11-3/4 per cent shall be paid in installments of principal and interest as follows:

INTEREST ONLY Dollars (\$ _____) on the 1ST day of DECEMBER, 1988, and INTEREST ONLY Dollars (\$ _____) 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 1ST day of MAY, 1989

and the Owner in consideration of such extension promises and agrees to pay the entire indebtedness secured by said mortgage or trust deed plus interest as and when therein provided, as hereby extended, and to pay interest after maturity or default at the rate of 15 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 Village of Addison 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 First Oak Brook Bank/Addison.

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 Extension 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 Extension Agreement shall inure to the benefit of any holder of said principal note or notes and interest notes 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. PARKWAY BANK AND TRUST COMPANY T/U/T #8277

FIRST OAK BROOK BANK/ADDISON

By: [Signature] President Attest: [Signature] Secretary

[Signature] (SEAL) ROYANNE DUPANNE, Assistant Vice President, Parkway Bank and Trust Company

This document prepared by: [Signature] Gerald A. Stewart, First Oak Brook Bank, 777 Army Trail Road, Addison, IL 60101

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UNOFFICIAL COPY

STATE OF _____
COUNTY OF _____

FOR INDIVIDUAL OWNER(S)

I, _____
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that _____
personally known to me to be the same person _____ whose name _____ subscribed to the fore-
going instrument, appeared before me this day in person and acknowledged that _____ he _____ signed,
sealed and delivered the said instrument as _____ 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 _____ 19 _____

Notary Public

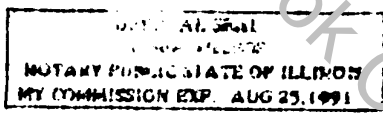
STATE OF ILLINOIS
COUNTY OF COOK

1988 JAN 3 PM 2:45

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I, _____
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that _____
ROSALIE DU PASS
Assistant Vice-President of the **PARKWAY BANK AND TRUST COMPANY** 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 Assistant 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, as Trustees as aforesaid, 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 said Assist-
ant Secretary's own free and voluntary act and as the free and voluntary act of said Bank, as Trustee
as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 27 day of December 19 88.



[Signature]
Notary Public

STATE OF _____
COUNTY OF _____

This Agreement is dated by Parkway Bank and Trust Company
individually, but solely as Trustee of said Bank, for the purpose
of recording this instrument in Cook County, Illinois.
8277

I, _____
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that _____
and _____, President of _____
and _____, Secretary of said Corporation, who are per-
sonally known to me to be the same persons whose names are subscribed to the foregoing instrument
as such _____ 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, 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.

GIVEN under my hand and notarial seal this _____ day of _____ 19 _____

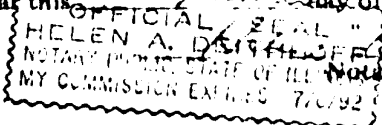
Notary Public

STATE OF Illinois
COUNTY OF DeKalb

1988 JAN 2 1988

I, Helen A. DeWitt
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that
Harold A. Stewart, President of **FIRST OAK BROOK BANK - ADDISON**
and Joseph A. March, Jr., Secretary of said Bank, who are per-
sonally known to me to be the same persons whose names are subscribed to the foregoing instrument
as such Harold and Joe, 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; 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.

GIVEN under my hand and notarial seal this _____ day of January 19 88.



[Signature]
Notary Public

FOR LAND TRUST OWNER

FOR CORPORATE OWNER

FOR FIRST OAK BROOK BANK / ADDISON

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