

UNOFFICIAL COPY : 89025395

This Indenture, made this 1st day of January 19 89, by and between

First National Bank of Lockport

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

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 Modestas Jakaitis

dated November 18, 19 86, secured by a mortgage or trust deed in the nature of a mortgage recorded

December 2, 19 86, in the office of the ~~Book XXXXXXXXXX~~ Recorder of Cook County, Illinois, in

of _____ at page _____ as document No. 86572894 conveying to

First National Bank of Lockport

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

Lot 88 in D. Kandicks Hillcrest Estates Addition Being A Subdivision of the South East 1/4 of the South East 1/4 of Section 21, Township 37 North, Range 11 East of the Third Principal Meridian in Cook County, Illinois.

Permanent Tax No. 22-21-401-014-0000

THIS INSTRUMENT PREPARED BY:
First National Bank of Lockport
800 S. State St. Lockport, IL 60441

JAN 17 1989 6 11 10 7 0407 1195 * A

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12.00

2. The amount remaining unpaid on the indebtedness is \$ 19,973.46

3. Said remaining indebtedness of \$ 19,973.46 shall be paid ~~xxxxxxx~~ as follows: Two Hundred Eighty and 79/100 (\$280.79) Dollars on the 1st Day of February, 1989, and Two Hundred Eighty and 79/100 (\$280.79) on the first day of each month thereafter until the note is fully paid except that the final payment of principal and interest, if not sooner paid shall be due on the first day of January, 1999.

and the Owner in consideration of such extension promises and agrees to pay the entire indebtedness secured by said mortgage or trust deed as and when thereon provided, as hereby extended, and to pay interest thereon monthly until January, 1999, at the rate of 11.50 per cent per annum, and thereafter, until maturity of said principal sum as hereby extended, at the rate of 11.50 per cent per annum, and interest after maturity at the rate of seven 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 _____

First National Bank of Lockport

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 of _____ 1989 and year first above written.

First National Bank of Lockport
800 S. State St.
Lockport, IL 60441

Modestas Jakaitis (SEAL)

_____ (SEAL)



12/4/8

89025395

UNOFFICIAL COPY

EXTENSION AGREEMENT

First National Bank of London

as

WITH

Modestas Jakaitis

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

and 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 _____, 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.

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

STATE OF _____ COUNTY OF _____

Notary Public _____

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

STATE OF _____ COUNTY OF _____

Notary Public _____

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

STATE OF _____ COUNTY OF _____

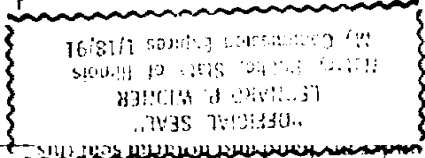
Notary Public _____

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

STATE OF _____ COUNTY OF _____

Notary Public _____



day of January 1989

Property of Cook County Clerk's Office

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