

UNOFFICIAL COPY

This Indenture, made this 10th day of January 1989, by and between Cole Taylor Bank

the owner of the mortgage or trust deed hereinafter described, and Cole Taylor Bank, as T/U/T #85141 dated December 10, 1985.

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 and modify the time of payment of the indebtedness evidenced by the principal promissory note or notes of Cole Taylor Bank, Trust No. 85141

dated December 10, 1985, secured by a mortgage or trust deed in the nature of a mortgage recorded in the office of the Recorder of Deeds of Cook County, Illinois, in \_\_\_\_\_ of \_\_\_\_\_ at page \_\_\_\_\_ as document No. 86018717 conveying to Cole Taylor Bank

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

Lots 12, 13 and 14 in Fisher's Subdivision of Block 2 in Judd and Wilson's Subdivision of Block 6 in Canal Trustees Subdivision of Section 33, Township 39 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

Property Address: 3115 South Wallace, Chicago, Illinois P.I.N. # - 17-33-104-012

86033200

MAIL TO: COLE TAYLOR BANK 1542 West 47th Street Chicago, Illinois 60609 ATTN: M. BIRD

2. The amount remaining unpaid on the indebtedness is \$ 58,931.86

3. Said remaining indebtedness of \$ 58,931.86 shall be paid on or before January 10, 1992, as follows: \$756.28 (principal and interest) to commence on the 10th day of February, 1989 and on the 10th day of each month thereafter until said Note is fully paid, except that the final payment of principal and interest if not sooner paid, shall be due on the 10th day of January, 1992.

and the Owner in consideration of such modification and extension promises and agrees to pay the entire indebtedness secured by said mortgage or trust deed as and when therein provided, as hereby extended, and to pay interest thereon monthly until January 10, 1992, at the rate of 11 3/4 percent per annum, and thereafter, until maturity of said principal sum as hereby extended, at the rate of 15 1/2 percent per annum, and interest after maturity at the rate of 15 1/2 percent 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 Cole Taylor Bank

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.

Consented to: Cole Taylor Bank

BY: Cole Taylor Bank, As Trustee Trust Officer (SEAL)

BY: Richard Ferró, Guarantor

ATTEST: James C. Hart Asst. Secy. (SEAL)

Richard Ferró, Guarantor

(SEAL)

Thomas DiPiazza, Guarantor

UNOFFICIAL COPY

EXTENSION AGREEMENT

WITH

MAIL TO: COLE TAYLOR BANK

1542 West 47th Street

Chicago, Illinois 60609

ATTN: M. B. Rice

8/138

89033200

89033200

OFFICIAL SEAL  
Inez Thornton  
Notary Public, State of Illinois  
My Commission Expires 10/4/89

Inez Thornton  
Notary Public  
10th day of January 19 89

I, \_\_\_\_\_ a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_ William M. McShane, Trust Officer, \_\_\_\_\_ Asst. 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 T.O. and A.S., 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.

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_  
Cook

Notary Public

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 foregoing 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.

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_  
Cook

OFFICIAL SEAL  
MARGUERITE A. BIRD  
Notary Public, State of Illinois  
My Commission Expires 7/28/92

Notary Public  
10th day of January 19 89

I, \_\_\_\_\_ THE UNDERSIGNED a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_ RICHARD FERRO and THOMAS DIPIAZZA are \_\_\_\_\_ personally known to me to be the same persons whose name \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as \_\_\_\_\_ their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of right of homestead.

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_  
Cook

COOK COUNTY RECORDER  
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