

UNOFFICIAL COPY

EXTENSION AGREEMENT

This Indenture, made this 31st day of March, 1989, by and between NORTON ROCK AND JACQUELINE ROCK, the owners of the mortgage or trust deed hereinafter described, and Chicago Title and Trust Company not personally but as Trustee under Trust dated June 27, 1986 and known as Trust Number 1088774 the owner of the real estate hereinafter and in said deed described as ("owner").

89179864

WITNESSETH:

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note of Chicago Title and Trust Company, as Trustee under said Trust Number 1088774 in the principal sum of \$250,000.00 dated June 27, 1986, secured by a trust deed in the nature of a mortgage recorded July 10, 1986 in the office of the Recorder of Cook County, Illinois as document number 86285772 conveying to Chicago Title and Trust Company, as Trustee, certain real estate in Cook County, Illinois described as follows:

Lot 4 in the Resubdivision of Sub-Block 2 in the East half of Block 11 in Sheffield's Addition to Chicago in Section 32, Township 40 North, Range 14, East of the 3rd Principal Meridian, in Cook County, Illinois

Commonly Known As: 2308 N. Sheffield Ave., Chicago, Illinois 60614

Permanent Tax Index Number: 14-32-203-017-0000

2. The amount remaining unpaid on the indebtedness is \$284,615.64.

3. Said remaining indebtedness of \$284,615.64 shall be paid on or before March 31, 2009 as follows:

\$2,746.60 or more, payable on the 30th day of April, 1989, and \$2,746.60 or more, payable on the last day of each and every month thereafter until the principal balance is paid in full, except that the final payment, if not sooner paid, shall be due and payable on the last day of April, 2009. However, the term of this loan may be shortened by the owners of this Trust Deed, in that, the owners of this Trust Deed shall have a call option at their election to require payment in full of the entire principal amount then outstanding on this Trust Deed at any time after March 31, 1995. If the owners of this Trust Deed elect to exercise this call option, notice of such election shall be given to the owner and the owner shall pay such principal balance and any accrued interest in full to the owner of this Trust Deed on the payment date specified in such notice, which payment date shall be not less than ninety (90) days after the date of mailing of such notice. In connection with the payments to be made hereunder as provided for in this Extension Agreement, each such payment shall first be applied to the payment of interest at the rate of 10% per annum, payable on the whole sum remaining from time to time unpaid, and the balance of each such payment shall then be applied to the reduction of principal. This Note and Trust Deed may be prepaid in whole or in part at anytime whatsoever without payment of any premium or penalty, except that the owner agrees not to prepay this Note and Trust Deed at any time prior to March 31, 1992. All other terms and conditions of the original Trust Deed and Installment Note shall remain in full

NR
OF THE
PROPERTY

89179864

UNOFFICIAL COPY

SECRET

Property of Cook County Clerk's Office

UNOFFICIAL COPY

force and effect and shall stand and remain unchanged except for the modifications contained herein. It is agreed that the said Note and Trust Deed have been modified so that they shall constitute a fixed rate Installment Note and Trust Deed rather than an adjustable rate Installment Note and Trust Deed, and it is also agreed that the monthly payments, interest rate and the term of this loan have been modified as provided for herein. The payments provided for herein together with payments for real estate taxes as provided for in the original Note and Trust Deed shall continue to be made to the owners of the Trust Deed, Norton Rock and Jacqueline Rock at 1220 W. Webster, Chicago, Illinois 60614.

4. If any part of said indebtedness or interest thereon is 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 thirty days after written notice thereof, the entire principal sum secured by said mortgage or trust deed, together with the then accrued interest thereon, shall, with ten days prior written notice, at the option of the holders of said installment note, become due and payable, in the same manner as if said extension had not been granted.

5. This agreement is supplementary to said trust deed. All of the provisions thereof and of the installment note, including the right to declare principal and accrued interest due for any cause specified in said trust deed or note, and also including any prepayment privileges as expressly provided for herein, shall remain in full force and effect, except as herein expressly modified. The Owner agrees to perform all the covenants of the grantor in said trust deed. The provisions of this indenture shall inure to the benefit of any holder of said installment note and shall bind the heirs, personal representatives and assigns of the parties. 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.

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

Norton Rock
NORTON ROCK
Jacqueline Rock
JACQUELINE ROCK

Owners of the Trust Deed and Installment Note hereinabove described

Chicago Title and Trust Company,
not personally but as Trustee under
Trust Number 1088774 as aforesaid

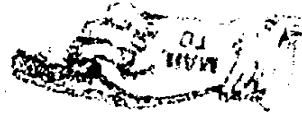
By: [Signature]
Assistant Vice President

ATTEST:
By: [Signature]
Assistant Secretary

Owner of the Real Estate

This instrument prepared by:

MARSHALL J. MOLTZ
Attorney At Law
77 W. Washington, Suite 1620,
Chicago, Illinois 60602

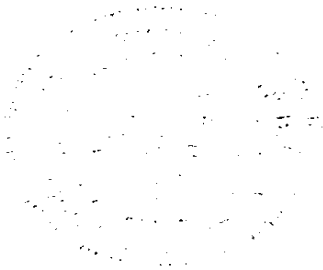


89179864

UNOFFICIAL COPY

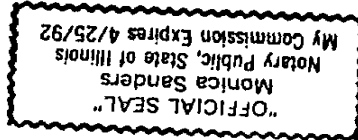
Property of Cook County Clerk's Office

Accepted



89179864

Notary Public
My Commission Expires 4/25/92
My Commission Expires 10/22/91

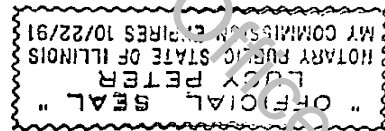


1989
GIVEN under my hand and notarial seal this _____ day of _____, 1989

HEREBY CERTIFY that Randa Turck, Assistant Vice President of Chicago Title and Trust Company, and Karen Michel, Assistant Secretary of Chicago Title and Trust Company who are personally known to me to be the same persons whose name 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 have signed, sealed and delivered the said instrument as their 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 she did affix said corporate seal to said instrument as her 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 ILLINOIS)
) SS)
COUNTY OF COOK)

Notary Public
[Signature]



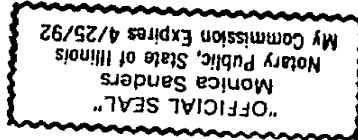
1989
GIVEN under my hand and notarial seal this 17th day of April, 1989

HEREBY CERTIFY that Norton Rock and Jacqueline Rock personally known to me to be the same persons whose name are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they have signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
) SS)
COUNTY OF COOK)

89179864

Notary Public
My Commission Expires 4/25/92
My Commission Expires 10/22/91

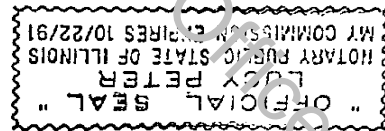


1989
GIVEN under my hand and notarial seal this _____ day of _____, 1989

HEREBY CERTIFY that Randa Turck, Assistant Vice President of Chicago Title and Trust Company, and Karen Michel, Assistant Secretary of Chicago Title and Trust Company who are personally known to me to be the same persons whose name 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 have signed, sealed and delivered the said instrument as their 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 she did affix said corporate seal to said instrument as her 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 ILLINOIS)
) SS)
COUNTY OF COOK)

Notary Public
[Signature]



1989
GIVEN under my hand and notarial seal this 17th day of April, 1989

HEREBY CERTIFY that Norton Rock and Jacqueline Rock personally known to me to be the same persons whose name are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they have signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
) SS)
COUNTY OF COOK)

UNOFFICIAL COPY

Box 443

Property of Cook County Clerk's Office