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This Indenture, made this 1st day of August, 1989, by and between DEVON BANK,

the owner of the mortgage or trust deed hereinafter described, and RAMZAN ALI KAPADIA and HAMIDA R. KAPADIA, his wife

89359355

representing himself or themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner"), WITNESSETH:

DEPT-01 \$13.00
T#1111 TRAN 7151 08/04/89 13:12:00
#7612 # A *-89-359355
COOK COUNTY RECORDER

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note or notes of DEVON BANK, an Illinois Banking Corporation,

Above Space For Recorder's Use Only

dated August 1, 1989, secured by a mortgage or trust deed in the nature of a mortgage registered/recorded August 1, 1988, in the office of the Recorder of Deeds of Cook County, Illinois, in of at page us document No. conveying to DEVON BANK, an Illinois Banking Corporation, 6445 N. Western Ave., Chicago, IL

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

Lot 3 (except the North 7-3/4 inches thereof) in Block 2 in T. J. Grady's Fourth Green Briar Addition to North Edgewater, being a Subdivision of the West 1/2 of the East 1/2 of the West 1/2 of the Northeast 1/4 of Section 1, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

SEE RIDER ATTACHED

Permanent Real Estate Index Number(s): 13-01-210-036 89359355

Address(es) of real estate: 6250 N. Talman, Chicago, Illinois

- 2. The amount remaining unpaid on the indebtedness is \$ 50,000.00
- 3. Said remaining indebtedness of \$ 50,000.00 shall be paid on or before August 1, 1990.

and the Owner in consideration of such extension promises and agrees to pay the principal sum secured by said mortgage or trust deed as and when therein provided, as hereby extended, and to pay interest thereon until August 1, 1990, at the rate of ** percent per annum, and thereafter until maturity of said principal sum as hereby extended, ** percent per annum, and interest after maturity at the rate of ** 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 Devon Bank, 6445 North Western Avenue, Chicago, Illinois 60645-5494.

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.

x Ramzan Ali Kapadia (SEAL)

x Hamida R. Kapadia (SEAL)

(SEAL)

This instrument was prepared by Cynthia Vessel, Devon Bank, 6445 N. Western Ave., Chicago, IL
(NAME AND ADDRESS)

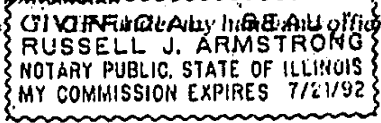
89-359355

1300

UNOFFICIAL COPY

STATE OF Illinois)
COUNTY OF Cook)
SS.

I, Russell J. Armstrong
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that
Ramzan Ali Kapadia and Hamida R. Kapadia, his wife
personally known to me to be the same persons whose names are 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.

GIVEN under my hand and official seal this 1st day of August 1989.

Russell J. Armstrong
Notary Public

STATE OF _____)
COUNTY OF _____)
SS.

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.

GIVEN under my hand and official seal this _____ day of _____ 19____.

Notary Public

STATE OF _____)
COUNTY OF _____)
SS.

I, _____
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that
_____, President of _____
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 thereof 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 official seal this _____ day of _____ 19____.

Notary Public

Box _____ 89359355

EXTENSION AGREEMENT

DEVON BANK
645 N. WESTERN AVE.
CHICAGO, ILLINOIS 60645
MAIL TO _____

GEORGE E. COLEY
LEGAL FORMS

UNOFFICIAL COPY

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89359355

Property of Cook County Clerk's Office

Repayment of the indebtedness shall be in single principal payment due on August 1, 1990, interest payments on the unpaid principal balance shall be made monthly beginning on September 1, 1989 and continuing on the same day of each month thereafter.

"PRIME" or "PRIME RATE" means the rate of interest announced or established by the Lender from time to time as its Prime Rate or Prime. The Prime Rate shall fluctuate from time to time, and the effective date of change in the Prime Rate shall be the day of such change as announced or established by Lender without notice. The Prime Rate is not and shall not be considered the lowest or the best interest rate available to any Borrower at any time.

***Five (5) Percentage Points In Excess of Devon Bank Prime Rate.

**Two (2) Percentage Points In Excess of Devon Bank Prime Rate.

Notwithstanding anything to the contrary herein, the Property shall include all of Borrower's right, title and interest in and to the real property described below, whether such right, title and interest is acquired before or after execution of this Mortgage. Specifically, and without limitation of the foregoing, if this Mortgage is given with respect to a leasehold estate held by borrower, and the borrower subsequently acquires a fee interest in the real property, the lien of this Mortgage shall attach to and include the fee interest acquired by borrower.

The Note and this Mortgage are collectively referred to as the "Credit Documents". The Credit Documents contemplate, and this Mortgage permits and secures, future advances. The Note evidences a "Revolving Credit" as defined in the Illinois Revised Statutes Chapter 17, Paragraph 312.3. The lien of this mortgage secures payment of any existing indebtedness and future advances made pursuant to the Note, to the same extent as if such future advances were made on the date of the execution of this Mortgage, without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

*RIDER ATTACHED HERETO AND MADE A PART HEREOF A CERTAIN EXTENSION AGREEMENT DATED 8/1/89 & EXECUTED BY RAMZAN ALI KAPADIA & HAMIDA R. KAPADIA, HIS WIFE.