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EXTENSION AGREEMENT

DEPT-01 RECORDING \$18.00
T#1111 TRAN 4039 08/17/90 09:43:00
#1013 # 90-402429
CLERK'S OFFICE RECORDER

This Extension Agreement is dated this 15th day of August, 1990, by and between GINO PASQUINELLI and LUCY PASQUINELLI, his wife ("Borrowers"), and AVENUE BANK OF OAK PARK (Lender),

WHEREAS, Borrowers are the owners of the real estate located in Cook County, Illinois legally described as follows:

All of Lots 3 and the South 10 feet of Lot 2 in Block 18, in the Village of Ridgeland, a Subdivision of the East Half of the East Half of Section 7 and the North West Quarter of the West Half of the West Half of the South West Quarter of Section 8, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois, Permanent Tax Index No. 16-08-111-020, commonly known as

626 N. Austin Blvd., Oak Park, Illinois

WHEREAS, Lender is the owner of a certain Installment Note dated August 15, 1984 in the original principal amount of \$126,000.00 ("Note") secured by a Trust Deed executed by Borrowers dated August 15, 1984 and recorded August 24, 1984 in the Recorder's Office of Cook County, Illinois as Document 27227559 ("Trust Deed") and further secured by an Assignment of Rents dated August 15, 1984 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document 27227560; and

WHEREAS, by Modification Agreement dated August 15, 1987 the final due date of said Note was extended from August 15, 1987 to August 15, 1990.

WHEREAS, the parties have agreed to again extend the final due date of the Note.

THEREFORE, in consideration of TEN AND NO/100 DOLLARS (\$10.00) paid by Borrowers to Lender and other good and valuable consideration, the parties agree as follows:

1. The unpaid principal indebtedness of the Note as of August 15, 1990 is \$99,705.67;
2. Payments on this Note will be amortized over a nine (9) year period.

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3. The initial interest rate on the unpaid principal indebtedness of the note shall decrease from 10.75% per annum to 10.50% per annum, said decrease in interest rate to commence August 15, 1990;

4. The interest rate may be increased or decreased on the fifteenth day of August, 1995. The date on which the rate of interest may change will be called a "change date." Changes in the interest rate are governed by changes in an interest rate index called "Index." The Index is the weekly average yield on United States Treasury Securities adjusted to a constant maturity of 5 years, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before the Change Date is called the Current Index. On the Change Date the interest rate will be calculated by adding two and one half percent (2.50%) to the Current Index.

5. The Borrowers shall make monthly payments of principal and interest in the amount of \$1,430.86 beginning on September 15, 1990 and continuing on the 15th of each month thereafter up to and including August 15, 1999, subject to the provisions of paragraph 6 hereof;

6. If the monthly payment adjusts as a result of an adjustment in the interest rate in accordance with paragraph 4 of this Extension Agreement, the monthly payment will change as of the first monthly payment date after the Change Date. If the interest rate changes, the amount of the monthly payments will change. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments. On the Change Date, the amount of monthly payments will be revised to maintain amortization of the loan for the remaining portion of the loan term.

7. The final payment of principal and interest, if not sooner paid, shall be due August 15, 1999;

8. In addition to the monthly principal and interest payments, the Borrowers agree to pay on a monthly basis with said monthly payment a sum equal to 110% of 1/12 of the most recent ascertainable tax bill for the mortgage property;

9. 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 made in the Trust Deed by Borrowers shall continue for twenty (20) days after written notice thereof, the entire principal sum secured

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by said Trust Deed, together with the then accrued interest thereon, shall, without notice, at the option of the holder or holders of said principal note, become and be due and payable, in the same manner as if this extension had not been granted;

10. This Extension Agreement is supplementary to said Trust Deed. All the provisions thereof and of the Note, including the right to declare principal and accrued interest due for any cause specified in said Trust Deed or Note, but not including any prepayment privilege unless herein expressly provided for, shall remain in full force and effect except as herein expressly modified. Borrowers agree to perform all the covenants of the grantor in said Trust Deed. The provisions of this Extension Agreement shall inure to the benefit of any holder of said Note and interest notes and shall bind the heirs, personal representatives and assigns of the Borrowers. Borrowers hereby waive and release all rights and benefits under and by virtue of the homestead exemption laws of the State of Illinois with respect to said real estate. Borrowers liability hereunder shall be joint and several;

11. Borrowers agree to pay the attorney fees incurred by lender in preparation of this Extension Agreement;

In testimony whereof, the parties have signed, sealed and delivered this Extension Agreement the day and year first above written.

AVENUE BANK OF OAK PARK

By *Gary S. Collins, Sr.*
Gary S. Collins, Sr. Vice President

ATTEST: *Ronald G. Thompson*
Ronald G. Thompson, Vice President

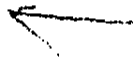
Gino Pasquelli
GINO PASQUINELLI

Lucy Pasquelli
LUCY PASQUINELLI

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Oak Park, Ill 60301



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