

EXTENSION AGREEMENT
(ILLINOIS)

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CAUTION: Consult a lawyer before using or acting under this form.
All warranties, including merchantability and fitness, are excluded.

90622174

This Indenture, made this 1st day of November, 19 90, by and between Avenue Bank of Oak Park

the owner of the mortgage or trust deed hereinafter described, and First Colonial Trust Company, as trustee under Trust #4402 and by James B. McShane and Beth A. McShane, his wife representing himself or themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner"), WITNESSETH:

DEPT-03 RECORDING 113.25
144444 TRAM 7552 12/26/90 09:31:00
4488 # 13 *--90--622174
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 First Colonial Trust Company, as trustee under Trust #4402 and by James B. McShane and Beth A. McShane, his wife

Above Space For Recorder's Use Only

dated October 4, 1988, secured by a mortgage or trust deed in the nature of a mortgage registered/recorded November 1, 1988, in the office of the Registrar of Titles/Recorder of Cook County, Illinois, in _____ of _____ at page _____ as document No. 88502812 / 89583073 conveying to _____ Avenue Bank of Oak Park

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

That part of Block 6 and part of vacated alleys in said Block described as beginning at the Northwest corner of said Block and running thence East on the North line of said Block 238.35 feet to the place of beginning of the herein described tract; thence South on a line which forms a right angle with the North line of said Block, 125.0 feet; thence Easterly on a line parallel with the North line of said Block, 75.0 feet; thence North at right angles, 125.0 feet to the Northline of said Block, thence Westerly on the North line thereof, 75.0 feet to the place of beginning, all in Boeger Estates Addition to Roselle, a Subdivision of the South 1/2 of the Southwest 1/4 of Section 34, Township 41 North, Range 10, East of the Third Principal Meridian in Cook County, Illinois.

P.I.N.: 07-34-331-039 Volume 187
Property Known as: 39 Schreiber, Roselle, Illinois 60172

2. The amount remaining unpaid on the indebtedness is \$ 55,000.00

3. Said remaining indebtedness of \$ 85,000.00 shall be paid on or before November 1, 1991, with interest only due monthly commencing on the 1st day of December, 1990 and on the 1st day of each succeeding month, 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 the principal provided, as hereby extended, and to pay interest thereon until November 1, 1991, at the rate of prime plus 1% adjustable per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of prime plus 1% adjustable per cent per annum, and interest after maturity at the rate of prime plus 3% adjustable 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 Avenue Bank of Oak Park 104 N. Oak Park Avenue, Oak Park, Illinois 60301

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.

FIRST COLONIAL TRUST COMPANY,
Not personally, but as Trustee under Trust No. 4402
BY: Mary E. Rooney Mary E. Rooney, First Vice Pres.
BY: Norma J. Haworth Norma J. Haworth, Land Trust Officer
James B. McShane By Carol L. Bravos-Graham, Assistant Vice-President
Beth A. McShane

This instrument was prepared by Jennifer Upton, Avenue Bank of Oak Park, 104 N. Oak Park Ave., Oak Park, Illinois 60301

Executed and delivered by First Colonial Trust Company, its authorized representative, for the purpose of extending the time of payment of the principal sum secured by said mortgage or trust deed as and when the principal provided, as hereby extended, and to pay interest thereon until November 1, 1991, at the rate of prime plus 1% adjustable per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of prime plus 1% adjustable per cent per annum, and interest after maturity at the rate of prime plus 3% adjustable 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 Avenue Bank of Oak Park, 104 N. Oak Park Avenue, Oak Park, Illinois 60301.

-90-622174

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UNOFFICIAL COPY

STATE OF _____

ss.

COUNTY OF _____

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 _____

ss.

COUNTY OF _____

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 Illinois

ss.

COUNTY OF Cook

I, _____ the undersigned

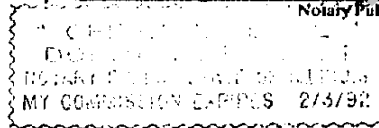
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Mary E. Rooney First Vice

and Norma J. Haworth, Land Trust Officer, ~~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 First Vice President and Land Trust Officer, 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 Land Trust Officer 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.

GIVEN under my hand and official seal this 20th day of December 1990.

Notary Public



Box 90622174

EXTENSION AGREEMENT

WITH

MAIL TO:

Wesley Branch of Oak Park
104 N. Oak Park Ave
Oak Park, Ill 60301

GEORGE E. COLE®
LEGAL FORMS