

# UNOFFICIAL COPY

EXTENSION AGREEMENT

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90301505

This Indenture, made this 14th day of June, 1990, by and between  
BRICKYARD BANK - 6455 W. Diversey Ave., Chicago, Illinois 60635

the owner of the mortgage or trust deed hereinafter described, and Rabbi Reuven Levinson and Miriam  
Levinson, his wife

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 the time of payment of the indebtedness evidenced by the principal promissory note or notes of Rabbi Reuven Levinson and Miriam Levinson

dated 6-14, 1987, secured by a mortgage or trust deed in the nature of a mortgage ~~registered~~ ~~recorded~~  
8-4 87  
6-28, 1989, in the office of the ~~Register of Deeds~~ Recorder of Cook County, Illinois, in  
87429093  
of \_\_\_\_\_ at page \_\_\_\_\_ as document No. 89294883 conveying to  
BRICKYARD BANK - 6455 W. Diversey Ave., Chicago, Illinois 60635

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

Lot 37 and the South 4 feet 9 inches of Lot 38 in Block 4 in Oliver Salinger & Co's  
Second Kimball Boulevard Addition to North Edgewater, being a subdivision in the  
Northwest quarter of Section 2, Township 40 North, Range 13, East of the Third  
Principal Meridian in Cook County, Illinois

PIN 13-02-126-057-0000 ALL

Known as 6053 B, Lawndale, Chicago, Illinois 60659

DEPT-61 RECORDING  
INDEXED FROM FILE 66251/PH 10 31 90  
#8976 \* \* \* \* \* 90-30-1505  
COOK COUNTY RECORDER

- 2. The amount remaining unpaid on the indebtedness is \$ 32,265.37
- 3. Said remaining indebtedness of \$ 32,265.37 shall be paid on or before  
6-14-95

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 monthly until 6-14, 1995, at the rate of floating prime per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of floating prime per cent per annum, and interest after maturity at the rate of 3% over floating prime 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 Brickyard Bank - 6455 W. Diversey Ave., Chicago, Illinois 60635

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.

Rabbi Reuven Levinson (SEAL)  
Rabbi Reuven Levinson  
Miriam Levinson (SEAL)  
Miriam Levinson

This instrument was prepared by Connie Jett - Brickyard Bank 6455 W. Diversey Ave., Chicago, IL 60635 (SEAL)  
(NAME AND ADDRESS)

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COOK COUNTY RECORDER

Box \_\_\_\_\_

EXTENSION AGREEMENT

WITH \_\_\_\_\_

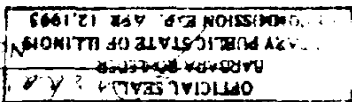
MAIL TO: \_\_\_\_\_

Form 88-327 (Revised 11/88)

I, Barbara Rohleder, 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 as such  
 and \_\_\_\_\_ Secretary of said Corporation, who are per-  
 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 acknowl-  
 edged that, as custodian of the corporate seal of said Corporation, he did affix said corporate seal to said in-  
 strument 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 notarial seal this \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_

STATE OF \_\_\_\_\_  
 COUNTY OF \_\_\_\_\_  
 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 \_\_\_\_\_ signed, sealed and deli-  
 vered 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 notarial seal this \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_

STATE OF \_\_\_\_\_  
 COUNTY OF \_\_\_\_\_  
 Notary Public  
 I, Barbara Rohleder, 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 \_\_\_\_\_ are  
 subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that \_\_\_\_\_ he \_\_\_\_\_ signed, sealed and deli-  
 vered 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 notarial seal this \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_



90301505

**ADJUSTABLE RATE LOAN RIDER**  
**UNOFFICIAL COPY**

NOTICE: THE SECURITY INSTRUMENT SECURES A NOTE WHICH CONTAINS A PROVISION ALLOWING FOR CHANGES IN THE INTEREST RATE. INCREASES IN THE INTEREST RATE WILL RESULT IN HIGHER PAYMENTS. DECREASES IN THE INTEREST RATE WILL RESULT IN LOWER PAYMENTS.

This Rider is made this 14th day of June, 19 90, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to **BRICKYARD BANK, AN ILLINOIS CORPORATION** (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at: 6053 N. Lawndale, Chicago, Illinois 60659  
*Property Address*

Modifications. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. INTEREST RATE AND MONTHLY PAYMENT CHANGES**

The Note has an "Initial Interest Rate" of 10.00%. The Note interest rate may be increased or decreased on the 1st day of the month beginning on 10/1/90 and on the day of the month if and when 1st National Bank of Chicago prime rate increases or decreases. This loan is at floating prime.

**1. INTEREST RATE CHANGES**

**(1) The Index**

Any change in the interest rate will be based on changes in an interest rate index which will be called the "Index". The most recent index figure available as of the date \_\_\_\_\_ day before each Change Date is called the "Current Index". The index is the: *(Check one box to indicate Index.)*

- (1)  Weekly average yield on United States Treasury securities adjusted to a constant maturity of \_\_\_\_\_ year (s).
- (2)  National Average Median Cost of Funds-Monthly
- (3)  **FLOATING PRIME RATE AS QUOTED BY FIRST NATIONAL BANK OF CHICAGO**

If the index ceases to be made available by the publisher, or by any successor to the publisher, the Note Holder will set the Note interest rate by using a comparable index.

**(2) Calculation of Changes**

Before each Change Date, the Note Holder will calculate my new interest rate by adding **N/A** percentage points ( **N/A** %) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4 (C) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

**(3) Limits on Interest Rate Changes**

- (1)  If this box is checked, there will be no maximum limit on changes in the interest rate up or down.
- (2)  If this box is checked, the interest rate I am required to pay at the first Change Date will not be greater than \_\_\_\_\_ % or less than \_\_\_\_\_ %. Thereafter, the interest rate will not be changed by more than \_\_\_\_\_ percentage points on any Change Date. My interest rate will never be greater than **19.000** %, or less than \_\_\_\_\_ %.

**(4) Effective Date of Changes**

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

**(5) Notice of Changes**

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

**B. LOAN CHARGES**

It could be that the loan secured by the Security Instrument is subject to a law which sets maximum loan charges and that law is interpreted so that the interests or other loan charges collected or to be collected in connection with the loan would exceed permitted limits. If this is the case, then: (A) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (B) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower.

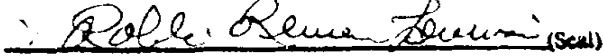
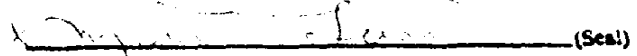
**C. PRIOR LIENS**

If Lender determines that all or any part of the sums secured by this Security Instrument are subject to a lien which has priority over this Security Instrument, Lender may send Borrower a notice identifying that lien. Borrower shall promptly act with regard to that lien as provided in paragraph 4 of the Security Instrument or shall promptly secure an agreement in a form satisfactory to Lender subordinating that lien to this Security Instrument.

**D. TRANSFER OF THE PROPERTY**

If there is a transfer of the Property subject to paragraph 17 of the Security Instrument, Lender may require (1) an increase in the current Note interest rate, or (2) an increase in (or removal of) the limit on the amount of any one interest rate change (if there is a limit), or (3) a change in the Base Index figure, or all of these, as a condition of Lender's waiving the option of accelerate provided in paragraph 17.

By signing this, Borrower agrees to all of the above.

 Rabbi Reuven Levinson -Borrower	 Miriam Levinson -Borrower
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_____ (Seal) -Borrower	571521 (1691) NUMBER	_____ (Seal) -Borrower
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*\*If more than one box is checked or if no box is checked, and Lender and Borrower do not otherwise agree in writing, the first index named will apply.*  
**ADJUSTABLE RATE LOAN RIDER**

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