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This Indenture, made this 20TH day of JULY, 1991, by and between CRAGIN FEDERAL BANK FOR SAVINGS

the owner of the mortgage or trust deed hereinafter described, and CALIA DEVELOPMENT CORPORATION

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 FOUR HUNDRED FIFTY-FIVE THOUSAND AND NO/100

DEPT-01 RECORDING \$13.00
T8666 TRAN 5762 09/05/91 10:08:00
49816 H *91-458415
COOK COUNTY RECORDER

Above Space For Recorder's Use Only

dated DECEMBER 15, 1989, secured by a mortgage or trust deed in the nature of a mortgage ~~recorded~~ recorded APRIL 3, 1990, in the office of the ~~Recorder of Cook~~ Recorder of COOK County, Illinois, in of at page as document No. 90146453 conveying to CRAGIN FEDERAL BANK FOR SAVINGS

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

PARCEL 1: LOTS 16, 17 & 20 IN WILLOW BAY SUBDIVISION, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 09 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

PARCEL 2: EASEMENT FOR THE BENEFIT OF PARCEL 1 AS RESERVED IN FLAT OF SUBDIVISION RECORDED NOVEMBER 14, 1973 AS DOCUMENT 22544597 FOR INGRESS AND EGRESS OVER "R" AREAS.

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Permanent Real Estate Index Number(s): 01-34-202-014/015/016/017/020/023/024

Address(es) of real estate: LOTS 16, 17 & 20 EAST WILLOW BAY, COOK COUNTY, ILLINOIS

2. The amount remaining unpaid on the indebtedness is \$ 455,000.00

3. Said remaining indebtedness of \$ 455,000.00 shall be paid on or before MAY 1, 1992

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 MAY

1, 1992, at the rate of 10 1/2 per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of 10 1/2 per cent per annum. ~~and to pay both principal and interest in the coin or currency provided for in the mortgage or trust deed hereinafter 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 CRAGIN FEDERAL BANK FOR SAVINGS~~

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. CALIA DEVELOPMENT CORPORATION

(Signature) (SEAL)

BY (Signature) (SEAL)



ATTEST (Signature) (SEAL)

This instrument was prepared by RICHARD J. JAHNS, 5133 W. FULLERTON, CHICAGO, ILLINOIS 60639 (NAME AND ADDRESS)

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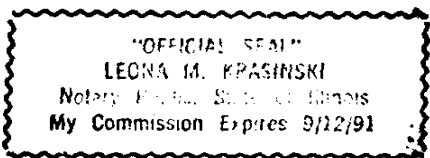
(Handwritten signature)

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STATE OF Illinois)
COUNTY OF Cook) ss.

I, Leon M. Krasinski
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Robert Calzavetta and Donald Craylin personally known to me to be the same person or whose name 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 20 day of July 19 91
Leon M. Krasinski
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 then 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 _____ day of _____ 19____

Notary Public

Box 403

3115815

EXTENSION AGREEMENT

WITH

MAIL TO:

GEORGE E. COLE'S
LEGAL FORMS