

EXTENSION AGREEMENT
(ILLINOIS)

UNOFFICIAL COPY 53753

91533453

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

This Indenture, made this 6th day of August, 1991, by and between Jefferson State Bank, an Illinois Banking Corporation

the owner of the mortgage or trust deed hereinafter described, and Jefferson State Bank as Trustee U/T/A dated 8/1/89 and known as Trust Number 1663,

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 Ninety five thousand Dollars -- (\$95,000.00)--

DEPT-01 RECORDING \$13.00
#2222 TRAN 9789 10/11/91 12:59:00
#524 # B # -71-533453
COOK COUNTY RECORDER

Above Space For Recorder's Use Only

dated 8/3/89, 1991, secured by a mortgage or trust deed in the nature of a mortgage registered/recorded 8/29/88, in the office of the Recorder of Deeds, Recorder of Cook County, Illinois, in

of at page -- as document No. 89-403933 conveying to Jefferson State Bank, an Illinois Banking Corporation

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

Lot 7 in Block 4 in Fullerton's Second Addition to Chicago, being a Subdivision of that part of the South 1/2 of the South East 1/4 of Section 30, Township 40 North, Range 14 East of the Third Principal Meridian lying East of the Chicago and Northwestern Railway and of that part lying West of said Railway and East of Clybourn Avenue together with all buildings and improvements thereon situated in the County of Cook in the State of Illinois

91533453

Exoneration provision restricting any liability of the Jefferson State Bank stamped on the reverse side hereof, is hereby expressly made a part hereof

Permanent Real Estate Index Number(s): 16-50-408-006-0000

Address(es) of real estate: 2543 N Marshfield, Chicago, Illinois 60614

- 2. The amount remaining unpaid on the indebtedness is \$ 93,035.30
- 3. Said remaining indebtedness of \$ 93,035.30 shall be paid on or before September 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 September 1, 1992, at the rate of 10 per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of 10.5 per cent per annum, and interest after maturity at the rate of 3.5 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. To 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 Jefferson State Bank, 5301 W Lawrence Avenue Chicago, Illinois 60630

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.

Jefferson State Bank, an Illinois Banking Corporation (SEAL)
BY: *Judith Macior* Vice President

Jefferson State Bank, not personally but as Trustee U/T/A dated 8/1/89 and known as Trust No. 1663
BY: *Penelope Jackson* Trust Officer (SEAL)
ATTEST: *Lou-Ann T. Silvestri* (SEAL) Lou-Ann T. Silvestri Asst. Trust Officer

ATTEST: *Silvia P...* Assistant Cashier

This instrument was prepared by Jefferson State Bank, By: Judith Macior, 5301 W Lawrence Ave, Chgo IL 60630 (NAME AND ADDRESS) Vice-Pres.

91533453

1309

