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EXTENSION AGREEMENT

THIS EXTENSION AGREEMENT, made this 17th day of January, 1991, by and between HARRIS TRUST AND SAVINGS BANK ("LENDER"), the owner and holder of the Note hereinafter described, and Michael A. Heard, maker of said Note ("BORROWER"), WITNESSETH:

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the Note dated August 17, 1990, in original amount of \$85,000.00, (the "Note"), secured by a mortgage or trust deed in the nature of a mortgage recorded October 9, 1990 in the office of the Recorder of Cook County, Illinois as document number 90492671 conveying to HARRIS TRUST AND SAVINGS BANK certain real estate in Cook County, Illinois described as follows:

PARCEL 1:
THE EAST 110 FEET OF THE SOUTH 1/2 OF LOT 12 IN THE RESUBDIVISION OF LOTS 1 TO 17 AND 24 TO 32 INCLUSIVE IN BLOCK H IN MORGAN PARK WASHINGTON HEIGHTS ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 15, 1873 IN BOOK 3 OF PLATS, PAGE 71, AS DOCUMENT 78662 IN THE NORTH WEST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 25-19-112-064

COMMON ADDRESS: 11418 S Longwood, Chicago, IL 60643

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2. The amount remaining unpaid on the Note is \$85,000.00.

3. Said remaining indebtedness shall be paid on or before May 10, 1991, (the "extended maturity date") and the Borrower in consideration of such extension promises and agrees to pay the entire indebtedness secured by said Mortgage or Trust Deed as and when therein provided, as hereby extended, and to pay interest thereon until maturity as hereby extended at the rate provided in said Note.

4. If any part of said indebtedness or interest thereon be not paid at the extended maturity date, or if default in the performance or any other covenant of the Borrower shall occur under the Mortgage or Trust Deed, or if any other default shall occur under the Note or Mortgage or Trust Deed, 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 the Note, 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 Note, including the right to declare principal and accrued interest due for any cause specified in said Mortgage or Trust Deed or Note, shall remain in full force and effect except as herein expressly modified, it being the express intent of the parties that the indebtedness heretofore described is not discharged but merely extended pursuant to the terms of this agreement. The provisions of this agreement shall inure to the benefit of any holder of said Note and shall bind the heirs, personal representatives and assigns of the Borrower. The Borrower 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 Borrower consists of two or more persons, their liability hereunder shall be joint and several.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this agreement the day and year first above written.

HARRIS TRUST AND SAVINGS BANK

By: [Signature]
Its FBI

BORROWER:

[Signature] (SEAL)
Michael A. Heard (SEAL)

ATTEST:

By: [Signature]
Its USE PRESENT

MAIL TO:
HARRIS TRUST
111 W. MONROE
CHGO. IL
C. [Signature]

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UNOFFICIAL COPY

STATE OF Illinois)

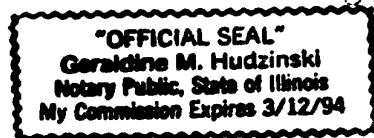
COUNTY OF Cook)

I GERALDINE M. HUDZINSKI A Notary Public in and for said County in the State
aforesaid, DO HEREBY CERTIFY
THAT MICHAEL A HEARD

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 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 notarial seal this 13th day of MARCH, 1991

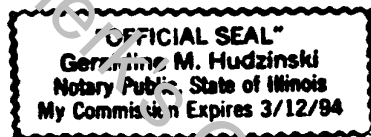
Geraldine M. Hudzinski
Notary Public



I GERALDINE M. HUDZINSKI, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that JOMW MULLHOLLAND Vice President of HARRIS TRUST AND SAVINGS BANK and JOMW MULLHOLLAND Assistant Vice President of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Vice President 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 Assistant Vice President then and there acknowledged that, as custodian of the corporate seal of said Corporation, she/he did affix said corporate seal to said instrument as her/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 13th day of MARCH, 1991

Geraldine M. Hudzinski
Notary Public



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NOTARY PUBLIC, ILLINOIS

1991 MAR 20 PM 12:45

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