32545106

UNOFFICIAL COPY

MORTGAGE EXTENSION AGREEMENT

AGREEMENT made this 20th day of June, 1992, between AMERICAN NATIONAL BANK OF ARLINGTON HEIGHTS, a National Banking Association, with its principal office at One North Dunton Avenue, Arlington Heights, Illinois, 60005 (herein referred to as 'Mortgagee'), and URMILA K. KAMDAR, TRUSTEE OF THE URMILA K. KAMDAR DECLARATION OF TRUST DATED SEPTEMBER 1, 1982 (herein referred to as 'Mortgagor').

THE PARTIES RECITE AND DECLARE THAT:

927.90 185555 Tren 9185 97/24/92 15:40:40 45088 00 45 22 54 45 1 0 4

- A. Mortgagee is the holder of a certain Installment Note in the original principal amount of ONE HUNDRED TWENTY-FIVE THOUSAND AND 00/100 (\$125,000.00) DOLLARS, made by Mortgagor, dated June 20, 1986 and due via previous extension agreement due June 20, 1992.
- B. Said Installment Note is secured by a Mortgage recorded on July 16, 1986, in the office of the Cook County Recorder of Deeds as Docume it Number 86298175; which Mortgage is a lien on the premises described on Exhibit 'A' attached hereto.
 - C. Said Installment Note and Mortgage are valid and enforceable according to their terms.
- D. Mortgagor is the owner and holder of the above described premises, on which said Mortgage is now a valid lien, and there are no defenses, counterclaims or offsets to the Mortgago or to the debt that it secures, and the Mortgagor represents that Mortgagor is not in default of any term or provision of the Mortgage or the Installment Note.
- E. Mortgagor has requested that the maturity of the Mortgage be extended as hereinafter set forth.
- F. Mortgagor represents that there are no other mortgages or liens encumbering the property except for the lien of real estate taxes which are not yet due or payable.

FOR THE REASONS SET FORTH ABOVE AND IN CONSIDERATION OF THE MUTUAL PROMISES AND COVENANTS OF THE PARTIES HERETO, MORTGAGOR AND MORTGAGEE COVENANT AND AGREE AS FOLLOWS:

SECTION 1. Mortgagee hereby extends the time of the payment of the indebtedness secured by said Mortgage from June 20, 1992 to June 20, 1993, provided that Mortgagor shall continue to pay principal and interest as agreed on said Installment Note and Mortgage at the rate set forth in the



Installment Note or any note executed in renewal or substitution thereof. The repayment of and renewal note shall be, and is, secured by the Mortgage as though the renewal note were fully described therein.

SECTION 2. Mortgagor, in consideration of the above extension, shall pay the principal sum, interest and other indebtedness secured by the Mortgage on or before the maturity thereof as extended by this Agreement, and shall comply with the other terms of the Installment Note (or any renewal thereof) and Mortgage, except as modified herein.

SECTION 3. If the terms and provisions contained in the Installment Note and Mortgage in any way conflict with the terms and provisions contained in this Agreement, the terms and provisions of this Agreement shall prevail, and, as modified by this Agreement, the Installment Note and Mortgage are hereby ratified, confirmed and incorporated herein by reference.

SECTION 4 This Agreement shall be binding upon the heirs, executors, administrators, successors, and assigns of the respective parties.

IN WITNESS WHEREOF, THE PARTIES HAVE EXECUTED THIS AGREEMENT ON THE DAY AND YEAR FIRST ABOVE WRITTEN.

BORROWER:

LENDER:

akhamda

URMILA K. KAMDAR, TRUSTEE OF THE URMILA KAMDAR DECLARATION OF TRUST DATED SEPTEMBER 1, 1982 AMERICAN NATIONAL BANK OF AKLINGTON HEIGHTS

0/0/45

By: Sean T. McDermott, Second Vice President

ATTEST:

Cori S. Gondek/Real Estate Officer

Property of Coot County Clert's Office

EXHIBIT 'A' Legal Description

LOT TEN (10) OF SHERWOOD OAKS UNIT FIVE (5), BEING A SUBDIVISION OF PART OF THE EAST ONE-HALF (1/2) OF SECTION TWENTY (20), TOWNSHIP FORTY-ONE (41) NORTH, RANGE NINE (9), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Tax 1.D. 06-20-206-004

Opens of County Clerk's Office Common Address: 220 KING ARTHUR COURT, ELGIN, ILLINOIS 60120

Property of Coot County Clert's Office

STATE OF ILLINOIS	. }	}	
	}:	}ss	
COUNTY OF	}		
that URMILA K. KAMDAR, TRUST DATED SEPTEMBER names subscribed to the foregacknowledged that they signed	CRUSTEE R 1, 1982, poing instrument delivers and delivers in set forth. OFI DOR	ublic in and for said county and state do hereby certify of THE URMILA KAMDAR DECLARATION OF personally known to me to be the same persons whose ument, appeared before me this day in person, and red the said instrument as their free and voluntary act, h. Given under my hand and seal, this day of PUBLIC, STATE OF ILLINOIS PUBLIC P	y
Prepared by and return after recording to:		Colla	
C. Gondek American National Bank of Arlington Heights One North Dunton Avenue Arlington Heights, IL 60005		Clart's Office	•

Property of Cook County Clerk's Office