

EXTENSION AGREEMENT  
(ILLINOIS)

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This Indenture, made this 25th day of August, 1992, by and between First Bank of Highland Park, an Illinois Chartered Bank

Palatine Welding Company, an Illinois 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 Palatine Welding Company

Above Space For Recorder's Use Only

dated July 25, 1991, secured by a mortgage or trust deed in the nature of a mortgage registered/recorded August 23, 1991, in the office of the Registrar of Titles/Recorder of Cook County, Illinois, in \_\_\_\_\_ at page \_\_\_\_\_ as document No. 91433302 conveying to First Bank of Highland Park \_\_\_\_\_ certain real estate in \_\_\_\_\_ Illinois described as follows:

Lot 2 of Palatine Welding Subdivision, being a subdivision in the East 1/2 of Section 10, Township 42 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois

1992 SEP 21 AM 11: 24  
92696285

Permanent Real Estate Index Number(s): 02-23-401-054-0000

Address(es) of real estate: 3850 Berdick Road, Rolling Meadows, IL 60008

2. The amount remaining unpaid on the indebtedness \$ 794,718.56  
3. Said remaining indebtedness of \$ 794,718.56 shall be paid on or before December 31, 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 December 31, 1992, at the rate of 1.5 percent per annum, and thereafter until maturity of said mortgage or trust deed, at the rate of 1.5 percent per annum, and interest after maturity at the rate of 1.5 percent 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 in 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 First Bank of Highland Park, 1835 First Street, Highland Park, Illinois 60035

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.

FIRST BANK OF HIGHLAND PARK  
Randy L. Ogen, Sr. Vice President  
(SEAL)

James Goldstein, Asst. Secretary  
Carl Piacenza, Secretary  
(SEAL)

Palatine Welding Company  
Dan Piacenza, President  
(SEAL)

This instrument was prepared by Elmer Mork, 1835 First Street, Highland Park, IL 60035 AND MAIL TO (NAME AND ADDRESS)

\* Prime is defined as that rate which is announced and published from time to time by Northern Trust Company, Chicago. It is not necessary to state the lowest rate charged.

UNOFFICIAL COPY

BOX 333 - TH

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BOX

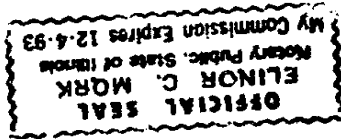
EXTENSION AGREEMENT

WITH

UNOFFICIAL COPY

MAIL TO:

GEORGE E. COLE  
LEGAL FORMS



I, Elinor C. Mark, Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Dana Placenza, President, Palatine Welding Company, and Carl Placenza, Secretary, 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, 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; as the uses and purposes therein set forth; and as the free and voluntary act 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 25th day of August, 1992.

STATE OF Illinois  
COUNTY OF Lake  
I, Elinor C. Mark, 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 \_\_\_\_\_ appeared before me this day in person and acknowledged that \_\_\_\_\_ signed, sealed and delivered the said instrument, subscribed to the foregoing instrument, 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\_\_\_\_.

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_  
I, \_\_\_\_\_, 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 \_\_\_\_\_ appeared before me this day in person and acknowledged that \_\_\_\_\_ signed, sealed and delivered the said instrument, subscribed to the foregoing instrument, 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\_\_\_\_.

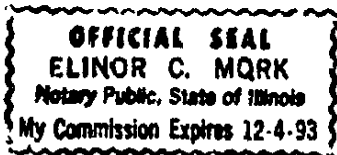
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# UNOFFICIAL COPY

STATE OF ILLINOIS     )  
                                  ) SS.  
COUNTY OF LAKE     )

I, Elinor C. Mork, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Randy L. Green, Sr. Vice, President of First Bank of Highland Park, and Janice Goldstein, Assistant 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 Senior Vice President and Assistant Secretary, 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 Secretary then and there acknowledged that, as custodian of the corporation 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 25th day of August, 19 92.



Elinor C. Mork  
Notary Public

CLERK'S OFFICE OF COOK COUNTY

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