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## EXTENSION AGREEMENT

THIS INDENTURE, made this 26TH day of October, 1992, by and between MERCHANDISE NATIONAL BANK OF CHICAGO, the owner of the mortgage or trust deed hereinafter described, and the note or notes secured thereby, and THOMAS L. WELSTEAD AND YVONNE B. WELSTEAD, HIS WIFE, AS JOINT TENANTS, the owner or owners of the real estate hereinafter described and encumbered by said mortgage or trust deed ("Owner");

### WITNESSETH:

1. THE parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note of Owner in the amount of \$558,000.00 dated January 3, 1992 (the "NOTE") secured by a mortgage or trust deed in the nature of a mortgage recorded January 9, 1992, in the office of the Recorder of Cook County, Illinois, as document No. 92015607, conveying to MERCHANDISE NATIONAL BANK OF CHICAGO certain real estate in Cook County, Illinois described as follows:

DEPT-01 RECORDING \$25.00  
T#5555 TRAN 2066 11/23/92 11:42:00  
#6260 + E \*--92-377736  
COOK COUNTY RECORDER

#### PARCEL 1:

LOT 92 IN HAMBLETON'S SUBDIVISION OF BLOCK 43 IN THE CANAL TRUSTEE SUBDIVISION OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 14-33-310-008

#### PARCEL 2:

UNIT NUMBER 6 IN HUDSON MEWS TOWNHOUSE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PART OF LOTS 20, 21, 22, 23, 24 AND 25 IN DIVERSEY'S SUBDIVISION OF PART OF BLOCK 54 OF CANAL TRUSTEES' SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 AND THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

P.I.N.: 14-33-330-019-1006

2. The amount remaining unpaid on the indebtedness is \$575,000.00 (the "Indebtedness").

3. The interest charged on the Note is 8.75% per annum. In consideration of the extension granted hereunder, Owner agrees to pay interest on the remaining Indebtedness as follows:

#### CHOOSE ONLY ONE (Check Applicable Space)

a) ~~xxxx~~ at the rate of 8.00% per annum on the basis of a year consisting of 30/360 days; or

b) \_\_\_\_\_ at the rate of \_\_\_\_\_ % per annum above the Bank's Reference Rate, which rate shall change if and when the Reference Rate of the Bank changes, and such change shall be effective as of the date of the relevant change in the Reference Rate. The Bank is not obligated to give notice of such fluctuations. The term "Reference Rate" means the rate of interest announced by the Bank as its "Reference Rate" from time to time;

and the entire principal sum and interest from \_\_\_\_\_, 19\_\_\_\_, shall be payable as follows

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a) \_\_\_\_\_ On Demand, with interest until demand payable (monthly, quarterly, etc.) on the \_\_\_\_\_ (first, etc.) day of each \_\_\_\_\_, (month, quarter, etc.) hereafter, or

b) \_\_\_\_\_ (principal plus interest) installments of principal in the amount of \$ \_\_\_\_\_ payable on the (first, etc.) day of \_\_\_\_\_, 19\_\_\_\_\_, and on the \_\_\_\_\_ (first, etc.) day of each \_\_\_\_\_ (month, quarter, etc.) thereafter and the final installment on \_\_\_\_\_ 19\_\_\_\_\_, with interest on the unpaid principal balance at the rate designated above.

c) ~~XXXXX~~ (principal and interest included in the payment amount) \$4,219.15 on the first day of December, 1992, and \$4,219.15 on the first day of each month thereafter until said Indebtedness is fully paid except that the final payment of principal and interest, if not sooner paid shall be due on the first day of November 1, 1999.

4. This agreement is supplementary to said mortgage or trust deed and said Note. All the provisions thereof, 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. 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 Note and shall bind the heirs, personal representatives and assigns of the Owner. The Owner to the extent permitted by law 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.

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

(INDIVIDUALS SIGN HERE)

Thomas L. Welstead (SEAL)  
Thomas L. Welstead

Yvonne B. Welstead (SEAL)  
Yvonne B. Welstead

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COOK COUNTY CLERK  
JANUARY 1, 2011  
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