

Mortgage Extension Agreement

92000839

Loan No.

This Agreement made this 5th day of December 1991, by and between the ELGIN STATE BANK, a banking corporation organized and existing under the laws of the State of Illinois, party of the first part, and Anton F. & Laurel A. Engelmann of the City of Elgin, parties of the second part, WITNESSETH:

WHEREAS, the parties of the second part have/had heretofore mortgaged unto the party of the first part certain lands and premises which are described in a certain Indenture of Mortgage bearing date December 4, 1982, which Mortgage is recorded in the Office of the register of Deeds for Cook County, State of Illinois, Document #'s 26436683, 26902047, 27393516 & 85315434, which Mortgage is made a part hereof by reference and the same is now due and payable. (LEGAL DESCRIPTION ON BACK)

WHEREAS, the parties of the second part is/are unable to make payment in full of the amount due said party of the first part under said mortgage, and has requested that the time of payment be extended, and the party of the first part is willing to extend the time of payment in accordance with the provision of this instrument.

NOW THEREFORE, in consideration of the sum of One Dollar in hand paid by the party of the second part to the party of the first part, receipt of which is hereby acknowledged, as well as other valuable considerations, It is agreed between the parties hereto as follows:

(1) That the date of the final payment on the said Mortgage upon which there is at this time a balance of \$47,927.08 due upon the principal and \$... of unpaid interest, said Mortgage is hereby extended to December 5, 1996 provided, however, that said parties of the second part shall pay to apply on said principal sum, the sum of One thousand two hundred ninety-eight 45/100 Dollars on January 5, 1992, and the further sums of \$1,298.45 together with interest at the rate of 10.5 per cent per annum on the unpaid principal sum on the 5th day of each and every month thereafter.

(2) That, notwithstanding the foregoing provision or anything to the contrary contained in said mortgage, if the parties of the second part shall be in default for more than thirty days in making payment of any monthly installment, as herein provided then after such default has occurred, the party of the first part may declare the balance then unpaid on said mortgage due and payable forthwith, and may foreclose said mortgage in accordance with the terms, conditions and provisions hereof.

(3) That the terms, conditions and provisions of said mortgage are hereby ratified and confirmed in all respects, matters and things except wherein the same are modified by this instrument.

(4) That this agreement shall not create any merger or alter or prejudice the rights and priorities of the party of the first part, its successors and assigns, and if so construed, then, in such event, this agreement shall be void and of no effect.

This agreement shall be binding upon the successors, heirs, administrators and assigns of the respective parties hereto.

IN WITNESS WHEREOF, the party of the first part has caused this instrument to be executed for and on its behalf by its Vice President and its corporate seal hereunto affixed on the 20th day of December 1991, and on the same day the parties of the second part has/have hereunto set their hands and seals.

In presence of: ELGIN STATE BANK. By: Anthony J. Battaglia, Its Vice President. Anton F. Engelmann, Laurel A. Engelmann.

STATE OF Illinois, County of Kane.

On this 5th day of December, 1991, before me, personally appeared Anthony J. Battaglia, to me personally known, who being sworn did say that he is the Vice President of the ELGIN STATE BANK, the corporation named in and which executed the within instrument, and that he executed the same for and on behalf of said corporation by authority of its Board of Directors and that the corporate seal affixed thereto is the corporate seal of said corporation, and that said instrument is the free act and deed of said corporation.

And on the same day appeared Anton F. & Laurel A. Engelmann to me known to be the parties of the second part, described in and who executed, the within instrument and who acknowledged that they executed the same as their free act and deed for the intents and purposes therein mentioned.



Barbara Hart, Notary Public

19.00 E

This Document Prepared By: Barbara Hart Return To: ELGIN STATE BANK, 500 Dundee Ave., Elgin, IL 60120

92000839

MORTGAGE EXTENSION AGREEMENT

LOAN No. _____

Mortgagee _____

Mortgagor _____

State of _____
 County of _____ } ss.

dated for Record the _____

day of _____ 19 _____

o'clock _____ M., and recorded

in Liber _____ of Mortgage _____

on Page _____

Register of Deeds

Form 914

UNOFFICIAL COPY

Property of Cook County Clerk's Office

DEPT-01 RECORDINGS \$19.00
 T#8888 TRAN 8367 01/02/92 11:28:00
 #2561 F *-92-000839
 COOK COUNTY RECORDER

That part of Lot 11 of County Clerk's Subdivision of part of the Southwest Quarter of Section 18, Township 41 North, Range 9 East of the Third Principal Meridian, and the East line of Etter Tract; thence South 67 degrees 14 minutes East along the North line of Chicago Street; 457.8 feet to the southwest corner of Lot 10 of said County Clerk's Subdivision for point of beginning; thence Northeastly along the West line of said Lot 10 to the Northwest corner thereof; thence South 67 degrees 14 minutes East along the North line of said Lot 10 (96.0) feet thence North 11 degrees 26 minutes East 353.5 feet to the North line of said Lot 11 thence North 78 3/4 degrees West along the North line of said Lot 11 186.3 feet; thence South 10 048 degrees, 00 minutes, 00 seconds minutes West 436.8 feet South 21 degrees 26 minutes West 142.3 feet to a point on the North line of Chicago Street 105 feet Northwestly from the point of beginning; thence South 67 degrees 14 minutes East along said North line 105.0 feet to the point of beginning in Cook County, Illinois.

Permanent Tax I.D.#. 06-18-300-021-0000

Commonly known as: 924 East Chicago Street, Elgin, Illinois, 60120

6380025

LEGAL DESCRIPTION