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## - UNOFFICIAL COPY OF OSCIOTA

## LOAN RENEWAL AGREEMENT

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	This	Inde	nture,	made t	his _	19TH	ysõ	of	FEBRUA	RY		19 92
by and			E LARKI									
Mortga	ge here	ipafi	ter des	cribed	and	INVER	NESS	DEVE	LOPMEN	r, inc.		
											maker	
the sa	id Note	pas :	Mortga	ge and	owne	r(s)	of t	:he	real	estat	e desc	:ribed
in +>1	d Morte	7206	WITHE	SSETH:	,							•

. ₩	EEREAS.	THE LARKI	N BANK 1	loaned inv	/ERNESS DEV	ELOPMENT, LI	NC .
						D FORTY FOU	
NO/100		-Dollars	(\$ 100,04	4.00	), as ev	/idenced	ph s
certain >	ote and	Mortgage	executed	l and del:	ivered o:	FEBRUARY	19,
						the offi	
Recorder	COOK		Com	nty, Illii	nois, es	document	no.
91088					<u></u>		the
tollowing	legally	describe	d real	estate:			
LOTS 62,1,2,5,							
AND PLAT OF							
1/4 OF SECT							
NORTH, RANGE							
RECORDED OCT							
%	21-309-	act, 60 %	202, 007	1010,005	- - 1k.	31.106-00	13,014

Commonly known as: LOTS 1.2 5.7.28 & 62 IN THE WOODS OF BARTLETT : and WHIREAS, the undersigned owner(s) of said premises has(ve) found it necessary and do(es) hereby request a renewal and extension of the time of payment of said indebtedness; and

WHEREAS. THE DARKIN BANK has agreed to renew and extend the term of said loan subject to such modification of the terms of said original loan as specifically set forth herein;

NOW, THEREFORE, it is hereby agreed what, as of the date of this Acreement, the unpaid balance of said indebtedness is SEVENTY FIVE THOUSAND FORTY FOUR & NO/100-----), all of which the undersigned comer(s) promise(s) (\$ 74,044.00 to pay with interest at PRIME PLUS 27 (P+2)% per annum until pa: and that the same shall be payable in the sum of MONTHLY INTEREST AT PRIME PLUS 2% Dollars (S\_ 19TH day of MARCH per month beginning on the until the 197H day of FEBRUARY \_, 19\_93 when the remaining balance shall be due and owing, to be applied first to interest and balance to principal, plus a sum established to be sufficient to discharge taxes and insurance obligations (which established sum ma be adjusted as necessary).

It is further agreed that said Mortgage shall in all other respects remain in full force and effect and shall constitute a value upon said premises to secure payment of the aforedescribed de

If any part of said indebtedness thereon be not paid at the naturity thereof as herein provided, or if default in the performance.

of any other covenant of the Owner shall continue for thirty days after written notice thereof, the entire principal sum secured by said Note and Mortgage, together with the then accrued interest thereon, shall, without notice, at the option of the holder or holders of said principal Note, become and be due and payable, in the same manner as if said renewal had not been granted.

This agreement is supplementary to said Note and Mortgage. All the provisions thereof and of the principal Note, including the right to declare principal and accrued interest due for any cause specified in said Note and Mortgage, but not including any prepayment privileges until 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 Note and Mortgage. The provisions of this indenture shall inure to the benefit of any holders of said principal Note 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 extage. If the Owner consists of two or nore persons, their liability hereunder shall be joint and several.

INVERNESS DEVELOPMENT, INC. THE	LARKIN BANK.
Warren G. (Oviner) MCELWAIN, PRES. By:	De A
WARREN G. (Owner) MCELWAIN, PRES.	Its VICE PRESIDENT
Jammy L. talthie	<u>မ</u>
TAMMY L. (Owner) RITCHIE, SEC/TREAS.	
	Cy
STATE OF ILLINOIS }	
· ) \$\$.	Wat.
COUNTY OF COOK )	T
	U' a
I, THE UNDERSIGNED	, a Notary Public in and
for said County in the State afores	
WARREN C MCELWAIN AND TAMMY L. RITCHIE	personally known to be
WARREN G. MCELWAIN AND TAMMY L. RITCHIE the same personS whose name S	subscribed to be foregoing
instrument, appeared before me this	dav in person and acknowledged
that They signed, sealed an	od delivered the said instrument a
THE Free and voluntary act.	for the uses and purposes there:
set forte 'ncluding the releace ar	of waiver of right of homestead
we had to have been and the war were with	/ // // // // // // // // // // // // /
GIVEN under my hand and not	revisi spai this 18 minu of
C And many 1000	.6.16. 500. 0.13
7.27 (100.1)	- 2 - Ch
	Windows and The Later
	"OFFICIAL SEAL"
THIS INSTRUMENT PREPARED BY	Glan E. Short
AND RETURN TO: GLEN E. SHORT	Notary Public, State of Illinois
2555 W. GOLF ROAD	My Commission 5 - 1 Illinois
HOFFMAN ESTATES, IL. 601	My Commission Expires 8/22/95