

UNOFFICIAL COPY

92-253996

EXTENSION AGREEMENT (ILLINOIS)

This indenture made this 17th day of December 1991 by and between COMMUNITY BANK AND TRUST COMPANY OF EDGEWATER, the owner of the mortgage or trust deed hereinafter described, and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as trustee under a certain Trust Agreement dated January 2, 1986 and known as Trust #66405, 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 AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as trustee under a certain Trust Agreement dated January 2, 1986 and known as Trust #66405, secured by a mortgage or trust deed in the nature of a mortgage registered/recorded January 12, 1987, in the office of the Recorder of Cook County, Illinois, in of at page as document No. 87018225 conveying to COMMUNITY BANK AND TRUST COMPANY OF EDGEWATER certain real estate in Cook County, Illinois described as follows:

Lots 21, 22 and 23 in Kranz's First Addition to Edgewater, in the Southwest Quarter of the Northwest Quarter of Section 5, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

Tax I.D. 14-05-116-016, 1501-07 W. Granville, Chicago, Illinois

2. The amount of remaining unpaid on the indebtedness is \$273,587.12.

3. Said remaining indebtedness of \$273,587.12 shall be paid on or before December 17, 1996 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 17, 1996, at the rate 8.79% and thereafter until maturity of said principal sum as hereby extended, at the rate of 8.79% per annum, and interest after maturity at the rate of Twelve per cent (12.0%) per annum, and to pay both principal and interest in the coin or currency provided for in the mortgage or trust deed hereinabove described, but if that cannot be done legally then in the most valuable legal tender of the United State 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 5340 N. Clark Street, Chicago, Illinois.

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 notices 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.

92253996

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

AMERICAN NATIONAL BANK AND TRUST COMPANY
OF CHICAGO, not personally but as trustee
Under Trust Agreement dated January 2, 1986
and known as Trust #66405

BY:

WITNESSETH:

COOK COUNTY RECORDER

123456789
2300

UNOFFICIAL COPY

STATE OF _____

ss.

COUNTY OF _____

I, _____
a 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 _____ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ he _____ signed, sealed and delivered the said instrument as _____ 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____

Notary Public

STATE OF _____

ss.

COUNTY OF _____

I, _____
a 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 _____ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ he _____ signed, sealed and delivered the said instrument as _____ 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____

Notary Public

STATE OF Illinois

ss.

COUNTY OF Cook

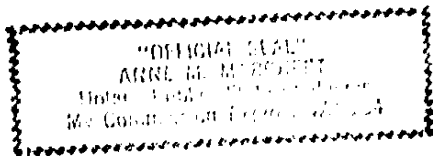
I, ANNE M. MARCHERT

a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that

P. JOHANSEN AND J. Michael Whelan SECRETARY of American National Bank and Trust Company of Chicago and J. Michael Whelan SECRETARY of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as to be SECRET and SECRET, 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 SECRET Secretary thereof also acknowledged that, as custodian of the corporate 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 _____ day of MAR 24 1992

Ann M. Marchert
Notary Public



92253995

TENSION AGREEMENT

WITH

PREPARED BY MAIL TO:
COMMUNITY BANK & TRUST CO. OF CHICAGO
5340 NORTH LAKE STREET
CHICAGO, ILLINOIS 60640
ATTN: CATHERINE LAUGHON

92253996

GEORGE E. COOPER
LEGAL FEES