

UNOFFICIAL COPY

CL0028

FORM NO. 1080
April, 1980

EXTENSION AGREEMENT (ILLINOIS)

CAUTION: Consult a lawyer before using or acting under this form.
All warranties, including merchantability and fitness, are excluded.

92317644

This Indenture, made this 18th day of April, 1992, by and between Commercial National Bank of Berwyn, a National Banking Corporation, the owner of the mortgage or trust deed hereinafter described, and Binect S. Sarang and Divya K. Sarang, his wife, representing himself or themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner").

DEPT-01 RECORDING 431.50
741010 TRAM 1674 05/08/92 04:03:00
6278 \$ G * - 92 - 317644
COOK COUNTY RECORDER

WITNESSETH:
1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note or notes of Forty thousand and no/100ths. (\$40,000.00)-

Above Space For Recorder's Use Only

Assignment of Rents & Extension Agreement dated April 23, 1991, secured by a ~~mortgage~~ trust deed in the nature of a mortgage recorded/recorded June 26, 1991, in the office of the Registrar/Recorder of Cook County, Illinois, in December 17, 1991, at page 91313389 & 91661391 as document No. 91313388, conveying to Commercial National Bank of Berwyn certain real estate in Cook County, Illinois described as follows:

Lot 88 in Casey Farms Unit 1 subdivision, being a Subdivision of Part of the East Half of the Northwest Quarter of Section 17, Township 41 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois

PIN 07-17-213-013

- The amount remaining unpaid on the indebtedness is \$ 40,000.00
- Said remaining indebtedness of \$ 40,000.00 shall be paid on or before October 15, 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 October 15, 1992, at the rate of ^{1.00 above prime} percent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of ^{3.00 above prime} percent per annum, and interest after maturity at the rate of ^{3.00 above prime} 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 of 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 Commercial National Bank of Berwyn

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.

COMMERCIAL NATIONAL BANK OF BERWYN

By: Roger C. Forcash, Sr. V.P. (SEAL)

X Binect S. Sarang (SEAL)

Attest: C. J. Hilbrich, Asst. Secy.

X Divya K. Sarang (SEAL)

This instrument was prepared by Roger C. Forcash, Sr. V.P., Commercial National Bank of Berwyn
(NAME AND ADDRESS) 3322 S. Oak Park Ave.
Berwyn, Il. 60402

92317644

UNOFFICIAL COPY

STATE OF Illinois)
COUNTY OF Cook) ss.

I, Barbara A. Sisulak
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that
Bineet S. Sarang and Divya K. Sarang, his wife
personally known to me to be the same persons whose names are subscribed to the foregoing instrument,
appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as
their 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 18th day of April 1992.

Barbara A. Sisulak
Notary Public



STATE OF _____)
COUNTY OF _____) ss.

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____.

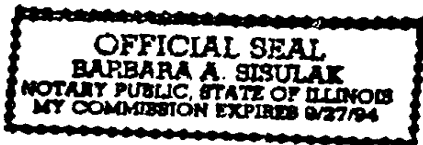
Notary Public

STATE OF Illinois)
COUNTY OF Cook) ss.

I, Barbara A. Sisulak
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that
Roger C. Forcash, Sr. Vice President of Commercial National Bank of Berwyn
and C. J. Hilbrich, Asst. 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 Sr. V.P. and
Asst. Secy., 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 Asst. Secretary then and there 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 18th day of April 1992.

Barbara A. Sisulak
Notary Public



92317644

Box _____

EXTENSION AGREEMENT

Commercial National Bank of Berwyn,
a National Banking Corporation
WITH
Bineet S. Sarang and
Divya K. Sarang, his wife

ADDRESS OF PROPERTY:
1465 Crowfoot Circle S.
Hoffman Estates, IL. 60194

MAIL TO:
Commercial National Bank of Berwyn
3322 S. Oak Park Ave.
Berwyn, IL. 60402