

This indenture, made this 21st day of September 1993 by and between Albany Bank and Trust Company N.A. the holder and owner of the Mortgage hereinafter described ("Mortgage") and Meyer Brown and Adele Brown, his wife representing himself or themselves to be the owner or owners of the real estate hereinafter and in said Mortgage described ("Owner"). WITNESSETH:

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory Note or Note of Forty Thousand and 00/100

dated September 28 19 88, secured by a Mortgage recorded October 3 19 88 in the office of the Recorder of Deeds, Cook County, Illinois as Document No. 88451935 conveying to Albany Bank and Trust Company N.A. certain real estate in Cook County, Illinois described as follows:

lots 217 and 218 in Krenn and Dato's Second Niles Evanston addition being a Subdivision of that part lying Southeasterly of the center line of Niles center road of the South West 1/4 of the South East 1/4 of Section 10, Township 41 North, Range 13 East of the Third Principal Meridian, in Cook County Illinois.

Commonly Known As: 9617 N. Tripp Avenue, Skokie, IL 60076
PIN: 10-10-423-013-0000 and 10-10-423-014-0000

2. The amount remaining unpaid on the indebtedness is \$ 13,809.82

3. The owners, jointly and severally, promise to pay Albany Bank and Trust Company N.A. the principal sum of Forty Thousand and 00/100 DOLLARS together with interest on the principal balance from time to time unpaid at the initial rate of 7.00 percent per annum and at a varying rate per annum thereafter equal to 1% percentage points over the Index Rate announced by this Lender as set from time to time at the discretion of the Lender. The Annual percentage rate will not exceed 18.00 percent at any time during the life of this loan, except that after default, interest shall accrue on any balance due the Bank at a rate of 20% per annum.

The interest rate charged shall be adjusted on the first business day of each month, in accordance with fluctuations in the Index. The Bank is not obligated to give notice of fluctuations in the Index. The first interest payment shall be due and payable on the 16th day of the month following the month in which the initial advance is made by the Borrower. All subsequent interest payments shall be due on the 16th day of each succeeding month until October 16 19 98 at which time all principal and interest due if not sooner paid, shall be due and payable. Interest on the unpaid principal balance remaining from time to time outstanding hereunder shall be computed from the date of first disbursement of a year consisting of 365 days based upon the number of days actually elapsed.

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 three days after written notice thereof, the entire principal sum secured by said Mortgage, 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 extension had not been granted.

5. This loan is payable in full at the end of five years. At maturity, or if the holder or holders of the Note demand payment the entire principal balance of the loan and unpaid interest then due shall be paid forthwith. The holder or holders of the Note are under no obligation to refinance the loan at that time. The Owner therefore will be required to make payment out of other assets, or will have to find a lender willing to lend the money at prevailing market rates which may be considerably higher than the interest rate on this loan.

6. This Agreement is supplementary to said Mortgage. All the provisions of the principal Note or Notes, including the right to declare principal and accrued interest due for any cause specified in said Mortgage or Notes, shall remain in full force and effect except as herewith expressly modified. The Owner agrees to perform all the covenants in said Mortgage. 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 or entities, their liability hereunder shall be joint and several.

Later Date F2
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Prepared By: E. Mail T.
Albany Bank & Trust Co. N.A.
3400 W. Lawrence Ave
Chicago, IL

BOX 333

UNOFFICIAL COPY

- The Mortgagee under the Mortgage extended herein shall execute this document solely as a party to the agreement and reserves the right of acceptance of this agreement subject to receipt of an acceptable endorsement to a title insurance policy covering the recording or registration of this agreement, showing conditions of title which are acceptable to the Mortgagee.
- The terms of the Agreement and Federal Trust in Lending Disclosure dated 21st day of September 19 93 are hereby incorporated by reference into this Extension.

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

ALBANY BANK AND TRUST COMPANY N.A.

Meyer Brown
Meyer Brown
Meyer Brown
Meyer Brown

By: *Dick Lorenz*
Dick Lorenz, Assistant Vice President
Attest: *Michael Bentcover*
Michael Bentcover, Vice President

CONSENT TO EXTENSION AGREEMENT

The undersigned endorser or endorsers, guarantor or guarantors, or other secondary obligor or obligors, including an original unreleased borrower or borrowers, hereby consent to the foregoing Extension Agreement.

(SEAL) _____ (SEAL)

RETURN TO: Box 35

Albany Bank and Trust Company N.A.
3400 West Lawrence Avenue
Chicago, Illinois 60625

This Document Prepared by:
Dick Lorenz
Albany Bank and Trust Company N.A.
3400 West Lawrence Avenue
Chicago, Illinois 60625

extens.bcp:9/93

COOK COUNTY, ILLINOIS
RECORDED

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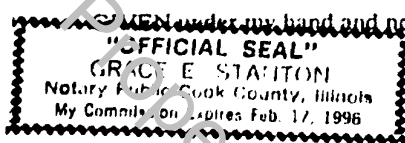
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ACKNOWLEDGMENT RIDER ATTACHED
TO EXTENSION AGREEMENT DATED September 21, 1993

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said county in the State aforesaid, DO HEREBY CERTIFY that Meyer Brown and Adele Brown 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 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 notarial seal this 21st day of September 19 93
Grace E. Stanton
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that of ALBANY BANK AND TRUST COMPANY, N.A. and of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth, and the said then and there acknowledged that said , as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this day of 19

Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, Do HEREBY CERTIFY that Dick Lorenz, Asst. Vice President and Michael Bentcover, Vice President of ALBANY BANK AND TRUST COMPANY, N. A. who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such assistant vice president and vice president, appeared before me this day in person and acknowledged that they signed, sealed, and delivered the said instrument in writing as their free and voluntary act, and as the free and voluntary act of ALBANY BANK AND TRUST COMPANY, N. A. for the uses and purposes therein set forth, and caused the corporate seal of said corporation to be thereto attached.

GIVEN under my hand and notarial seal this 21st day of September 19 93

Grace E. Stanton
Notary Public



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UNOFFICIAL COPY

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