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DEPT-01 RECORDING \$27.00
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#1306 # *-93-077885
COOK COUNTY RECORDER

EXTENSION AGREEMENT

THIS INDENTURE, made this 25TH day of JANUARY 1993, by and between MERCHANDISE NATIONAL BANK OF CHICAGO, the owner of the mortgage or trust deed hereinafter described, and the note or notes secured thereby, and HARRY R. REYNOLDS AND DONNA C. REYNOLDS, HIS WIFE, the owner or owners of the real estate hereinafter described and encumbered by said mortgage or trust deed ("Owner");

WITNESSETH:

1. THE parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note of Owner in the amount of \$*****100,000.00***** dated MARCH 25, 1991 (the "NOTE") secured by a mortgage or trust deed in the nature of a mortgage recorded APRIL 11, 1991, in the office of the Recorder of COOK County, Illinois, as document No. 91163935, conveying to MERCHANDISE NATIONAL BANK certain real estate in COOK County, Illinois described as follows:

LOT #2 IN MCELWAIN'S RESUBDIVISION OF LOTS 7,8,9,10,11 AND 12 IN BLOCK 7 IN WM. M. ANDERSON & CO'S PALATINE ACRES, A SUBDIVISION OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID MCELWAIN'S RESUBDIVISION RECORDED SEPTEMBER 18, 1987 AS DOCUMENT NUMBER 87-665-929, ALL IN COOK COUNTY, ILLINOIS.

PIN: 02-21-218-014

2. The amount remaining unpaid on the indebtedness is \$*****94,590.72***** (the "Indebtedness").

3. The interest charged on the Note is RR+1 % per annum. In

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consideration of the extension granted hereunder, Owner agrees to pay interest on the remaining Indebtedness as follows:

CHOOSE ONLY ONE (Check Applicable Space)

a) _____ at the rate of _____ % per annum on the basis of a year consisting of _____ 360 _____ 365 days; or

b) XX at the rate of 1.0 % per annum above the Bank's Reference Rate which rate shall change if and when the Reference Rate of the Bank changes, and such change shall be effective as of the date of the relevant change in the Reference Rate. The Bank is not obligated to give notice of such fluctuations. The term "Reference Rate" means the rate of interest announced by the Bank as its "Reference Rate" from time to time;

and the entire principal sum and interest from JANUARY 25, 1993, shall be payable as follows

CHOOSE ONLY ONE (Check Applicable Space)

a) XX (Interest Only) beginning FEBRUARY 15, 1993 and continuing on the FIFTEENTH day of each MONTH thereafter until said Indebtedness is fully paid except that the final payment of principal and interest, if not sooner paid shall be due on the FIFTEENTH day of JANUARY, 1998.

b) _____ (principal plus interest) installments of principal in the amount of \$ _____ payable on the (first, etc.) day of _____, 19____, and on the _____ (first, etc.) day of each _____ (month, quarter, etc.) thereafter and the final installment on _____ 19____, with interest on the unpaid principal balance at the rate designated above.

c) _____ (principal and interest included in the payment amount) \$ _____ on the first, etc.) day of _____, 19____, and \$ _____ on the (first, etc.) day of each _____ (month, quarter, etc.) thereafter until said Indebtedness is fully paid except that the final payment of principal and interest, if not sooner paid shall be due on the _____ (first, etc.) day of _____ 19____.

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4. This agreement is supplementary to said mortgage or trust deed and said Note. All the provisions thereof, including the right to declare principal and accrued interest due for any cause specified in said mortgage or trust deed or Note, 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 Note and shall bind the heirs, personal representatives and assigns of the Owner. The Owner to the extent permitted by law 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.

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

(INDIVIDUALS SIGN HERE)

X *Harry R. Reynolds* (SEAL) X *Donna C. Reynolds* (SEAL)
HARRY R. REYNOLDS DONNA C. REYNOLDS

(PLACE TRUSTEES EXCULFATION LANGUAGE HERE, IF APPLICABLE)

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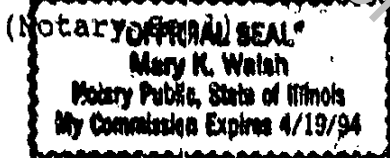
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STATE OF ILLINOIS)
COUNTY OF) SS:

I, The undersigned, a Notary Public in and for and residing in said county, in the State of aforesaid, DO HEREBY CERTIFY THAT Herry R. Reynolds + Donna C. Reynolds personally known to me to be the same persons(s) whose name(s) 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 a free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and Notarial Seal this 25th day of January, A.D., 1993.



Mary K. Walsh
Notary Public

THIS INSTRUMENT PREPARED BY
AND TO BE RETURNED TO:

MERCHANDISE NATIONAL BANK OF CHICAGO
MERCHANDISE MART PLAZA SUITE 2400
CHICAGO, ILLINOIS 60654

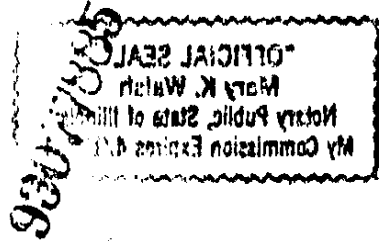
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