

# UNOFFICIAL COPY

## EXTENSION AGREEMENT

THIS INSTRUMENT, made this 26th day of February, 1993, by and between

**COLONIAL BANK\***

the owner of the mortgage or trust deed hereinafter described, and David M. Kaiser and Evelyn Kaiser, his wife as joint tenants 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 Two Hundred Twenty Five Thousand and 00/100 Dollars (\$225,000.00) dated February 26, 1991, secured by a mortgage or trust deed in the nature of a mortgage recorded in the office of the Recorder of Titles Cook County, Illinois, as document No. 91929913 conveying to Colonial Bank, certain real estate in Cook County, Illinois described as follows:

Parcel 1: Unit #3, in Piano Factory Townhouse Condominium as delineated on a survey of the following described real estate: Lots 21, 22, 23, 24, and 25 in the subdivision of part of Lot 13 in County Clerk's Subdivision of Block 48 in Wofford's Addition to Chicago, lying West of the former right of way of the Chicago and Evanston Railroad and East of Ward Street, in Section 29, Township 49 North, Range 14, East of the Third Principal Meridian, also that part of the East 1/2 of the South West 1/4 of Section 29, Township 40 North, Range 14, East of the Third Principal Meridian, which survey is attached as Exhibit "A": to the Declaration of Condominium recorded as Document Number 89253514 together with its undivided percentage interest in the commonly elements in Cook County, Illinois.

Parcel 2: Easement for the benefit of parcel 1 as created by Document 89113935.

PIN# 14-29-315-016, 14-29-315-017 and 14-29-315-002

Commonly known as: 2801 N. Wayne, Unit #3, Chicago, Illinois  
\*Assignment of Rents recorded 12/2/91 as Document No. 91628614  
\*Extension Agreement recorded 6/1/92 as Document No. 92380897

2. The amount remaining unpaid on the indebtedness is \$182,000.00.

3. Said remaining indebtedness of \$182,000.00 shall be paid on or before March 1, 1994 as follows:  
Monthly payments in the amount of \$4,000.00 principal plus accrued interest commencing on the first day of April, 1993 and on the first day of each and every month thereafter until maturity 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 monthly until March 1, 1993, at the rate \*\* of per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of \*\* per cent per annum, and interest after maturity at the rate of Three Percent (3.0%) in excess of the current rate in effect at that time, 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 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 COLONIAL BANK\*.

\*\*First Colonial Bankshares Corporation's Prime Rate of Interest plus Two Percent (2.0%) adjusted daily without limitation.

DEPT-01 RECORDING 935.50  
T#0888 TRAN 4121 04/12/93 12:21:00  
#7724 \* \*-93-266037  
COOK COUNTY RECORDER

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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 privilege 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.

BY: [Signature] Colonial Bank  
David M. Kaiser

BY: [Signature] BY: [Signature]  
[Name] [Name]

This instrument was prepared by: [Signature] [Name]  
Colonial Bank 5550 W. Belmont Avenue  
Chicago, IL 60634

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County Clerk's Office

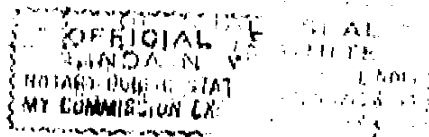
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STATE OF Illinois )  
COUNTY OF Cook ) ss.

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that David M. Kaiser and Evelyn Kaiser, his wife personally known to me to be the same persons whose name 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 notarial seal this 11th day of March 1923.

*[Signature]*  
Notary Public



STATE OF Illinois )  
COUNTY OF Cook ) ss.

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that David S. Grzenia, Senior Vice President of COLONIAL BANK\*, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President appeared before me this day in person and acknowledged that he signed and delivered the 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; and the said Vice President then and there acknowledged that, as custodian of the corporate seal of said Corporation, he/she 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 notarial seal this \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_.

*[Signature: Sonia Vale]*

Notary Public



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