

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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Prepared by: Sharon L. Rudisuhle
Merchants Bank Mortgages
1851 West Galena Blvd.
Aurora, Illinois 60506

mail +

417143

EXTENSION AGREEMENT

THIS INDENTURE, made this 10th day of May, 1994, by and between MERCHANTS NATIONAL BANK OF AURORA, a national banking association, 34 South Broadway, Aurora, Illinois 60507, the owner of the mortgage hereinafter described and DAVID J. SHEWMAKE AND LORENA A. SHEWMAKE, IN JOINT TENANCY representing themselves to be the owner of the real estate hereinafter described ("Owner"), WITNESSETH:

1. The parties hereby agree to extend the time for payment of the indebtedness evidenced by principal promissory note or notes of Five Hundred Ninety Thousand and No/100ths*****Dollars (\$590,000.05), dated February 10, 1993, (and thereafter, which subsequent notes evidence advance loans) secured by a mortgage recorded March 12, 1993 the office of the Recorder of Cook County, Illinois as Document No. 93187114, covering certain real estate in Cook County, Illinois described as follows:

ALL THAT PART OF LOT 8, LYING SOUTH OF THE NORTH 37.00 FEET AND LYING NORTH OF THE FOLLOWING DESCRIBED LINE: COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 8; THENCE SOUTH DEGREES 10 MINUTES, 23 SECONDS WEST ALONG THE WEST LINE OF SAID LOT 8, 236.95 FEET TO THE POINT OF BEGINNING; THENCE NORTH 71 DEGREES 58 MINUTES 20 SECONDS EAST 203.84 FEET TO THE WESTERLY RIGHT OF WAY LINE OF SILO RIDGE ROAD WEST AND THERE TERMINATING, ALL IN SILO RIDGE ESTATES, UNIT 1 BEING A PLANNED UNIT DEVELOPMENT OF THE WEST 1/2 OF THE SOUTH EAST 1/4 (EXCEPT THE SOUTH 50 FEET THEREOF) AND THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX ID #27-07-304-026

9 Silo Ridge Dr

2. The amount remaining unpaid on the indebtedness is \$ 400,614.32

3. Said remaining indebtedness of \$ 400,614.32 shall be paid on or before August 10, 1994. And the Owner in consideration of such extension promises and agrees to pay the entire indebtedness secured by said mortgage, as hereby extended, and to pay interest thereon as provided in a certain promissory note of even date herewith and interest after maturity at the rate of 11.25 per cent per month at such place as the holder or holders of said principal note or notes may from time to time in writing appoint and in default of such appointment then at MERCHANTS NATIONAL BANK OF AURORA, 34 South Broadway, Aurora, Illinois 60507.

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, 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 due and payable, in the same manner as if said extension had not been granted.

BOX 333-CTT

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Property of Cook County Clerk's Office

2025/07/18

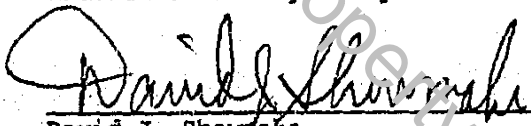
UNOFFICIAL COPY


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5. This agreement is supplementary to said mortgage. All of 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 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. The provisions of this indenture shall inure to the benefit of any holder or said principal note or notes and interest notes and shall

bind the heirs, personal representatives and assigns of the Owner. The Owner hereby waived 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.


David J. Shewmake

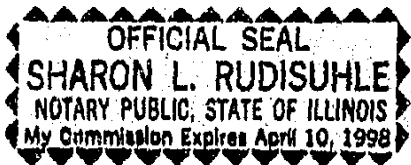

Lorena A. Shewmake

MERCHANTS NATIONAL BANK OF AURORA


Richard A. Samuelson, Vice President

Subscribed and sworn to before me this
19th day of May, 1994.


Notary Public



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