

# UNOFFICIAL COPY

FORM NO. 1050  
APRIL 1980

## EXTENSION AGREEMENT (ILLINOIS)

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

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94005077

This Indenture, made this 1st day of October, 19 93, by and between Bank of Hinsdale 400 E. Ogden Ave. Hinsdale, IL 60521, the owner of the mortgage or trust deed hereinafter described, and Herbert H. Koshgarian, married to Lorraine R. Koshgarian,

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 Thirty Eight Thousand Two Hundred Sixty and 00/100

Above Space For Recorder's Use Only

dated October 1, 1993, secured by a mortgage or trust deed in the nature of a mortgage registered/recorded February 15, 1992, in the office of the Registrar of Titles/Recorder of Cook County, Illinois, in \_\_\_\_\_ of \_\_\_\_\_ at page \_\_\_\_\_ as document No. 92462084 conveying to \_\_\_\_\_

Bank of Hinsdale

certain real estate in \_\_\_\_\_ Page \_\_\_\_\_ County, Illinois described as follows:

23  
01

The East 63 feet of the West 128 feet of Lots 11 and 12 ( except the South 20 feet of the North 30 feet of the East 63 feet of the West 88 feet of Lot 12 and the North 10 feet of Lot 12 (except the east 42 feet)) in Block 16 in Cassit's first addition to LaGrange, being a subdivision of that part of the Northwest 1/4 of Section 4, Township 38 North, Range 12, East of the Third Principal Meridian, lying North of the Chicago Burlington and Quincy Railroad and South Naperville Road of Ogden Avenue (except certain parts thereof) in Cook County, Illinois.

P.I.N. 18-04-111-041

*Handwritten:* c/r/s 17 W. Subgrange La Grange, Ill

94005077

2. The amount remaining unpaid on the indebtedness is \$ 238,260.00  
3. Said remaining indebtedness of \$ 238,260.00 shall be paid on or before

October 1, 1998

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 1, 1998, at the rate of 8.0 per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of 8.0 per cent per annum, and interest after maturity at the rate of 8.0 per cent per annum, and to pay both principal and interest in the coin or currency provided for in the mortgage or trust deed hereabove 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 Bank of Hinsdale 400 E. Ogden Ave. Hinsdale, IL 60521

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.

\_\_\_\_\_  
(SEAL) Herbert H. Koshgarian (SEAL)  
Herbert H. Koshgarian

\_\_\_\_\_  
(SEAL)

This instrument was prepared by Donna M. Floyd 400 E. Ogden Ave. Hinsdale, IL 60521  
(NAME AND ADDRESS)

Later Date F 2

# UNOFFICIAL COPY

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

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 \_\_\_\_\_

COUNTY OF \_\_\_\_\_

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 \_\_\_\_\_

COUNTY OF \_\_\_\_\_

I, \_\_\_\_\_  
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_  
and \_\_\_\_\_, President of \_\_\_\_\_  
and \_\_\_\_\_ 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 \_\_\_\_\_ and  
\_\_\_\_\_ 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, to  
the uses and purposes therein set forth; and the said \_\_\_\_\_ Secretary then and there acknowledged that, a  
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 \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_.

Notary Public

Box \_\_\_\_\_

EXTENSION AGREEMENT

RECORDED IN \_\_\_\_\_

WITH

MAIL TO:

State Form 1001 - Tolson Co. Inc. Chicago