

EXTENSION AGREEMENT
(ILLINOIS)

UNOFFICIAL COPY

No. 1090
FEBRUARY 1988

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CAUTION: Consider a lawyer before using or acting under this form. Review the publication for the seller of this form. Makes any warranty or disclaimer thereon. No liability for any error or omission or for a particular purpose.

This Indenture, made this 1st day of August 1995, by and between - -ASHLAND STATE BANK
9443 S. Ashland, Chicago, Ill 60620- - -
the owner of the mortgage or trust deed hereinafter described, and
- -RONALD L. JAMES AND KATHERINE JAMES, HUSBAND
AND WIFE- - -
representing himself or themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner"),
WITNESSETH:

95850940

Above Space For Recorder's Use Only

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note or notes of
- -RONALD L. JAMES AND KATHERINE JAMES, HUSBAND
AND WIFE- - -

dated August 1, 1991, secured by a mortgage or trust deed in the nature of a mortgage registered/recorded
in the office of the Registrar of Titles/Recorder of Cook County, Illinois, in
of at page as document No. 91-406138 conveying to

certain real estate in Cook County, Illinois described as follows:

THE WEST 50 FEET OF LOT 1 IN BLOCK 5 IN PITNERS SUBDIVISION OF THE SOUTHWEST
1/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL
MERIDIANS, IN COOK COUNTY, ILLINOIS.

PROPERTY OF COOK COUNTY CLERK
INDEXED
FILED
AUG 1 1995
COOK COUNTY CLERK

Permanent Real Estate Index Number(s): 20-27-301-018-0000

Address(es) of real estate: 65-67 East 75th St., Chicago, Illinois 60619

- 2. The amount remaining unpaid on the indebtedness is \$ 126,022.21
- 3. Said remaining indebtedness of \$ 126,022.21 shall be paid on or before August 1, 1998

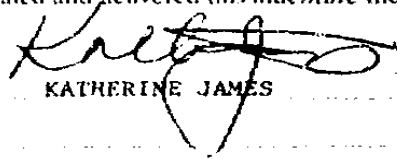
and the Owner in consideration of such extension promises and agrees to pay the principal sum secured by said mortgage or trust deed as and when therein provided, as hereby extended, and to pay interest thereon until August 1, 1998, at the rate of 10.50% percent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of 10.50% percent per annum, and interest after maturity at the rate of 13.5% percent per annum, 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 Ashland State Bank - 9443 S. Ashland Ave., Chicago, Ill 60620

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)
RONALD L. JAMES

 (SEAL)
KATHERINE JAMES
(SEAL)

This instrument was prepared by Joyce Asselborn - 9443 S. Ashland, Chicago, Ill 60620
NAME AND ADDRESS

95850940

UNOFFICIAL COPY

STATE OF Illinois
COUNTY OF Cook

I, -WILLIAM J. ASSELBORN, JR. - - - - -

a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that
-RONALD L. JAMES AND KATHERINE JAMES, HUSBAND AND WIFE-
personally known to me to be the same persons whose names 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
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 6 day of December 19 95
William J. Asselborn, Jr.
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
_____, 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, for
the uses and purposes therein set forth; and the said _____ Secretary thereof and there acknowledged that, as
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

95856910
95856910
Box

EXTENSION AGREEMENT
WITH

MAIL TO
ARMAND STANIS FRANCH
4443 C. ASHLAND
CHICAGO ILL. 60620
GEORGE E. COLE
LEGAL FORMS