

Extension Agreement (Illinois)

UNOFFICIAL COPY

96491917

This Indenture, made this 30th day of April 1996, by and between

Harris Bank Barrington, N.A.

the owner of the mortgage or trust deed hereinafter described, and James F. Cummings, married

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 FIFTY THOUSAND DOLLARS AND NO/100 (\$50,000.00)

dated 11-30-95, secured by a mortgage or trust deed in the nature of a mortgage registered recorded 01-26-96, in the office of the Registrar of Titles/Recorder of Cook County, Illinois, in of at page as document No. 96070216 conveying to Harris Bank Barrington, N.A.

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

UNIT 3-012/0522 IN COVENTRY PARK CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: CERTAIN LOTS IN COVENTRY PARK UNIT 1 (PHASE 1 AND 2), BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON DECEMBER 27, 1994, AS DOCUMENT NUMBER 04-074,188, TOGETHER WITH A PERCENTAGE OF THE COMMON ELEMENTS APPURTENANT TO SAID UNIT AS SET FORTH IN SAID DECLARATION, AS AMENDED FROM TIME TO TIME, WHICH PERCENTAGE SHALL AUTOMATICALLY CHANGE IN ACCORDANCE WITH THE AMENDED DECLARATIONS AS SAME ARE FILED OF RECORD.

Permanent Real Estate Index Number(s): 02-24-203-005

Address(es) of real estate: 1546 East Chivalry Court, Palatine, Il. 60067

2. The amount remaining unpaid on the indebtedness is \$50,000.00

3. Said remaining indebtedness shall be payable in monthly installments of interest beginning 05-30-96

and shall be paid in full on or before 04-30-97

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 4-30-97

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 \* per cent per annum, and to pay both principal and interest in the coin or currency provided for in the 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

Harris Bank Barrington, N.A.

\*Harris Bank Barrington, N.A. Prime Rate + 2.0% Variable

DEPT-91 RECORDING \$23.50

T45555 TRAN 6428 06/26/96 10:23:00 45075 JJ #96-471917 COOK COUNTY RECORDER

96491917

\$23.50 74C

UNOFFICIAL COPY

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

[Handwritten signature of James F. Cummings]
James F. Cummings

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

COUNTY OF COOK )
) SS
STATE OF ILLINOIS )

I, Naomi M. White a Notary Public in and for said County, in the state aforesaid, DO HERBY CERTIFY, THAT JAMES F. Cummings 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 his free and voluntary act, for the uses and purposes therein set forth; including the release and wiver of rights of homestead.

Given under my hand and Notarial Seal this 30th day of April 1996

OFFICIAL SEAL
Naomi M. White
Notary Public, State of Illinois
My Commission Expires 3/6/99

[Handwritten signature of Naomi M. White]
Notary Public

96491917

HARRIS BANK
201 S. GROVE AVE.
BARRINGTON, IL. 60010

