

UNOFFICIAL COPY

Extension Agreement (Illinois)

96697546

This Indenture made July 26, 1996, by and between Jefferson State Bank, an Illinois Banking Corporation, the owner of the mortgage or trust deed hereinafter described, and Jefferson State Bank, as Trustee U/T/A dated 3-08-84 and known as Trust Number 1211 representing himself or themselves to be the owner 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 notes or notes of **Five hundred thirteen thousand four hundred thirty two and 86/100 Dollars (\$513,432.86)** dated 07/01/93, secured by a mortgage recorded 07/21/93 in the office of the Recorder of Cook County, Illinois, as Document No.93-564785 conveying to Jefferson State Bank, an Illinois Banking Corporation certain real estate in Cook County, Illinois described as follows:

Address of Property 6741 South Bennett, Chicago, Illinois

Legal Description:

Lot 15 in Block 2 in Jackson Park Highlands, a Subdivision of the East 1/2 of the Southwest 1/4 of Section 24, Township 78 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN 20-24-306-008

2. The amount remaining unpaid on the indebtedness is \$496,490.47.

3. Said remaining indebtedness of \$496,490.47 shall be paid on or before 9/1/1997.

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 **Principal + Interest** thereon until **September 1, 1997** at the rate of **8.75%** per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of **8.75%** per annum, and interest after maturity at the rate of **13.75%** 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 holder of the said principal note or notes may from time to time in writing appoint, and in default of such appointment then at **Jefferson State Bank, 5301 West Lawrence Avenue, Chicago, Illinois 60630**

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.

Exoneration provision restricting any liability of Jefferson State Bank, attached hereto, is hereby expressly made a part hereof.

DEPT-01 RECORDING 125.00
 14:55 1361 09/12/96 12:42:00
 1996 + LTR 96-96-697546
 COUNTY RECORDER

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IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

Jefferson State Bank, an Illinois Banking Corporation

Jefferson State Bank, not personally but as Trustee U/T/A dated 3/8/84 and known as Trust #1211

BY: John Constant
John Constant, Vice President

BY: Steven E. Craig
Steven Craig, Asst. Trust Officer

ATTEST: Lillian Rosenau
Lillian Rosenau, Assistant Vice President

ATTEST: Dianne Tesler
Dianne Tesler, Asst. Trust Officer

This instrument was prepared by
Jefferson State Bank
John Constant, Vice President
5301 W. Lawrence Avenue, Chicago, Illinois 60630

STATE OF ILLINOIS
COUNTY OF Cook

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT, Steven Craig, Asst. Trust Officer of Jefferson State Bank, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she 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 10th day of SEPT. 1996.

Lorraine M. Anderson
Notary Public

"OFFICIAL SEAL"
Lorraine M. Anderson
Notary Public, State of Illinois
My Commission Expires Jan. 16, 2000

STATE OF ILLINOIS
COUNTY OF Cook

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT, Dianne Tesler Assistant Trust Officer of Jefferson State Bank, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she 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 10th day of SEPT. 1996.

Lorraine M. Anderson
Notary Public

"OFFICIAL SEAL"
Lorraine M. Anderson
Notary Public, State of Illinois
My Commission Expires Jan. 16, 2000

STATE OF ILLINOIS
COUNTY OF Cook

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT, John Constant, Sr. Vice President of Jefferson State Bank and Lillian Rosenau, Asst. Vice President of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Cashier 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 Assistant Cashier then and there acknowledged that, as custodian of the corporate seal of said Corporation, he did affix said corporate seal to said instrument as her 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 10th day of SEPT. 1996.

Lorraine M. Anderson
Notary Public

"OFFICIAL SEAL"
Lorraine M. Anderson
Notary Public, State of Illinois
My Commission Expires Jan. 16, 2000

Extension Agreement
Box 199



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Executed and delivered by the Jefferson State Bank of Chicago, not in its individual capacity, but solely in the capacity herein described, for the purpose of binding the herein described property, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the undertakings and agreements herein made, are made and intended not as personal undertakings and agreements of the Trustee, or for the purpose of binding the Trustee personally, but executed and delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against said Trustee on account hereof or on account of any undertaking or agreement herein contained, either expressed or implied, all such personal liability if any, being hereby expressly waived and released by all other parties hereto, and those claiming by, through, or under them.

Property of Cook County Clerk's Office

68-10000

