

UNOFFICIAL COPY

96779698

DEPT-01 RECORDING \$27.50
140013 GRAN 3325 10/11/96 09:47:00
#2994 : TB *--96-779698
COOK COUNTY RECORDER

EXTENSION AGREEMENT (Illinois)

This Indenture, made this 1st day of August
19 96, by and between CAPITOL BANK AND TRUST
the owner of the Mortgage or Trust Deed hereinafter described,
and ROBERT NEIL BEAULIEU AND STEPHEN D. KORSHAK
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 ROBERT NEIL BEAULIEU AND STEPHEN D. KORSHAK dated June 16
19 93, secured by a Mortgage or Trust Deed in the nature of a
Mortgage registered/recorded July 27, 19 93, in
the office of the Registrar of Titles/Recorder of Cook
County, Illinois, in _____ of _____ at page
_____ as document No. 93584374 conveying
to CAPITOL BANK AND TRUST certain real estate in Cook

County, Illinois described as follows:

Lots 8 and 9 and the East 3 feet of Lot 10 in Block 1 in L. E. Crandall's
2nd Lawrence Avenue Subdivision of the West 1/2 of the East 1/2 of the North
West 1/4 of the North East 1/4 of Section 17, Township 40 North, Range 13,
East of the Third Principal Meridian, in Cook County, Illinois.
PROPERTY ADDRESS: 5847-49 W. Lawrence, Chicago, IL
PIN #13-17-201-061 & 062

2750
WC

UNOFFICIAL COPY

2025-03-11

Property of Cook County Clerk's Office

869673698

UNOFFICIAL COPY

2. The amount remaining unpaid on the indebtedness is \$ 134,023.40. Principal and Interest payments on a monthly basis will be \$ 1,163.09.

3. Said remaining indebtedness of \$ 134,023.40 shall be paid on or before August 1, 1999 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, 1999, at the rate of 8.50 per cent per annum, and thereafter until maturity, and interest after maturity at the rate of 11.50 per cent per annum, and to pay both principal and interest as provided for the Mortgage or Trust Deed hereinabove described, 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 at CAPITOL BANK AND TRUST, 4801 W. FULLERTON AVENUE, CHICAGO, ILLINOIS.

4. If any part of said indebtedness or interest thereon is 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 ten 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.

01-00-0-1-100-0-1

98-719698


UNOFFICIAL COPY


Property of Cook County Clerk's Office

UNOFFICIAL COPY

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 Mortgagor 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.


Owner/Borrower - ROBERT NEIL BEAULIEU


Owner/Borrower - STEPHEN D. KORSHAK

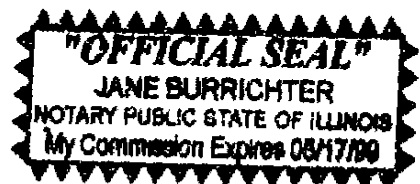
Trustee

Guarantor

Guarantor

SUBSCRIBED TO AND SWORN BEFORE ME THIS 1ST DAY OF AUGUST 1996.


NOTARY PUBLIC



96-49698



UNOFFICIAL COPY

After Recordation Mail to: CAPITOL BANK AND TRUST
4801 W. Fullerton Avenue
Chicago, Illinois 60639

This Document was prepared by: Marge Schiavone, Vice President

Property of Cook County Clerk's Office

REC'D 10/11/58 09:48 AM

269622-96-11-11-58

00:89:60 95/11/01 09:48 AM

422.50

10-11-58

86964436