

UNOFFICIAL COPY

EXTENSION AGREEMENT (ILLINOIS)

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This Indenture made this 8th day of February 1996, by and between Jefferson State Bank, an Illinois Banking Corporation, the owner of the mortgage or trust deed hereinafter described, and American National Bank and Trust Company of Chicago, as Trustee U/T/A 43831 dated 9/11/78 and known as 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 \$170,000.00 One hundred seventy thousand Dollars dated March 1, 1992, secured by a mortgage recorded 3-31-92, in the office of the Recorder of Cook County, Illinois, as Document No. 92-211311 conveying to Jefferson State Bank, an Illinois Banking Corporation certain real estate in Cook County, Illinois described as follows:

Legal Description:

Lots 6,7 and 8 in Kron's Subdivision of the East 1/2 of Blocks 7 and 10 in Jackson's Subdivision of the South East 1/4 of Section 11 and the South West 1/4 of Section 12, Township 40 North, Range 13, East of the Third Principal Meridian, (Except the East 50 Feet of the West 158 Feet of the North 183 Feet of the East 1/2 of Block 7 aforesaid, and except streets heretofore dedicated) in Cook County, Illinois.

PIN: 13-11-403-001-0000

Address(es) of real estate: 3421-25 W Foster and 5145,5147 and 5149 Near Bernard Chicago Illinois 60625

DEPT-01 RECORDING \$23.50
 147777 TRAN 7226 02/20/96 13:03:00
 99727 SK *-96-129698
 COOK COUNTY RECORDER

- The amount remaining unpaid on the indebtedness is \$161,318.15
- Said remaining indebtedness of \$161,318.15 shall be paid on or before March 1, 1997.

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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 3/1/97, at the rate of 10% per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of 10% per annum, and interest after maturity at the rate of 13% 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.

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LOU-ANN SILVESTRI
NOTARY PUBLIC STATE OF ILLINOIS
My Commission Expires 10/19/98

[Signature]
Notary Public

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 Robert Lugo, Assistant Cashier 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 his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth; 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.

STATE OF ILLINOIS
COUNTY OF COOK

Notary Public

Property of Cook County Clerk's Office

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT, JOHN JOHANSEN, Trust Officer of American National Bank and Trust Company of Chicago and MICHAEL WHELAN, Trust Officer of American National Bank and Trust Company of Chicago, 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 she signed, sealed and delivered the said instrument as their 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 FEB 20 1998 / date.

STATE OF ILLINOIS
COUNTY OF COOK

Jefferson State Bank
John Constant, Vice President
5301 W. Lawrence Avenue, Chicago, Illinois 60630



This instrument was prepared by

ATTEST: *[Signature]*
ASSISTANT SECRETARY

ATTEST: *[Signature]*
Robert Lugo, Assistant Cashier

BY: *[Signature]*
Second Vice President Trust Officer

BY: *[Signature]*
John Constant, Sr. Vice President

Am. Natl Bank & Trust Co of Chgo, as Trustee
UTA 43831 dated 9/11/78

Jefferson State Bank an Illinois Banking Corporation

first above written.

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

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 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.