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LOAN EXTENSION AGREEMENT

for Promissory Note held by
MOUNT GREENWOOD BANK

1. **DATE AND PARTIES.** The date of this Extension Agreement (Agreement) is January 18, 1998 and the parties are the following:

BORROWER:

PATRICK E. HIGGINS
3624 West 213th Place
Matteson, Illinois 60443
Social Security # 482-26-1832
CAROLYN E. HIGGINS
3624 West 213th Place
Matteson, IL 60443
Social Security # 354-24-1323

DEPT-01 RECORDING 029.50
T#0013 TRAN 3113 02/21/96 11117100
09744 # TB # -96-132913
COOK COUNTY RECORDER
DEPT-10 PENALTY 024.00

BANK:

MOUNT GREENWOOD BANK
an ILLINOIS banking corporation
3052 W. 111TH
CHICAGO, ILLINOIS 60655
Tax I.D. # 39-2202488
Branch No. 13730

2. **BACKGROUND.** Borrower executed a promissory note payable to the order of Bank dated July 18, 1985, (Note) evidencing a loan (Loan) which Note is further described as follows: Note number 49, in the principal amount of \$81,500.00, and payable on demand, but no demand is made, on January 15, 1998. As of the date of this Agreement, the principal balance on the Note is \$81,500.00, and the accrued interest is \$754.44. The total amount currently due on the Note is \$82,254.44. Borrower and Bank hereby agree to extend the Note on the terms contained in this Agreement.
3. **SECURITY.** The Note is and shall continue to be secured by the following type(s) (or items) of property (Collateral):

Land Trust

which includes (but is not limited to) the following described property:
ABI on Mount Greenwood Bank Land Trust #5-1096 on property located at
8228 S. Talman, Chicago, Illinois.

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The term "Collateral" further includes, but is not limited to, the following property, whether now owned or hereafter acquired, and whether or not held by a bailee for the benefit of the Owner or owners, all: accessions, accessories, additions, fittings, increases, insurance benefits and proceeds, parts, products, profits, renewals, rents, replacements, special tools and substitutions, together with all books and records pertaining to the Collateral and access to the equipment containing such books and records including computer stored information and all software relating thereto, plus all cash and non-cash proceeds and all proceeds of proceeds arising from the type(s) (items) of property listed above.

4. **TERMS.** Borrower shall pay Bank as follows:

A. \$754.44 shall be applied on accrued interest on the date of this Agreement.
B. The outstanding principal balance on this Loan shall be \$81,500.00 and the Note is hereby

Handwritten notes and signatures at the bottom right of the page, including the number 50 and other illegible markings.

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amended to reflect such adjusted balance, which Borrower promises to pay as stated below.

- C. The Note is hereby amended to provide that from the date of this Agreement, the unpaid principal of \$81,500.00 (Principal) will accrue interest at the rate of 10.5% per annum (Contract Rate) until the Note matures or the obligation is accelerated. After maturity or acceleration, the unpaid balance shall bear interest at the rate specified in the Note until paid. The Loan and the Note are limited to the maximum lawful amount of interest (Maximum Lawful Interest) permitted under federal and state laws. If the interest accrued and collected exceeds the Maximum Lawful Interest as of the time of collection, such excess shall be applied to reduce the principal amount outstanding, unless otherwise required by law. If or when no principal amount is outstanding, any excess interest shall be refunded to Borrower according to the actuarial method. Interest shall be computed on the basis of a 360-day year and the actual number of days elapsed.
- D. All unpaid principal and accrued interest are due and payable upon demand. Until demand is made, accrued interest is due and payable in 8 monthly payments on the 18th day of each month, beginning February 18, 1996, or the day following if the payment day is a holiday or is a non-business day for Bank. Unless paid prior to maturity or demand is made, the last scheduled payment plus all unpaid principal, accrued interest, costs and expenses are due and payable on October 18, 1996, which is the date of maturity. All amounts shall be paid in legal U.S. currency. Any payment made with a check will constitute payment only when collected.

5. **WARRANTIES.** To induce Bank to enter into this Agreement, Borrower warrants that:

- A. Borrower has no existing debt or right of offset against the Note or any documents securing the Note.
- B. Borrower reaffirms all of the terms of the Note and any documents securing the Note.
- C. Since the Note was signed by Borrower, the ownership of the property securing the Note has not been altered nor has any lien or claim been filed or threatened to be filed against the property (other than Bank's lien securing the Note).

6. **CONTINUATION OF PROVISIONS.** Except as expressly modified in this Agreement, all of the provisions of the Note and any other documents securing the Note remain in full force and effect.

7. **REASON(S) FOR EXTENSION.** To extend loan #4690034257-49.

8. **SOURCE OF REPAYMENT.** The sources of repayment are:

- A. Sale of home
- B. Liquidation of collateral

9. **GENERAL PROVISIONS.**

- A. **TIME IS OF THE ESSENCE.** Time is of the essence in Borrower's performance of all duties and obligations imposed by this Agreement.
- B. **NO WAIVER BY BANK.** Bank's course of dealing, or Bank's forbearance from, or delay in, the exercise of any of Bank's rights, remedies, privileges or right to insist upon Borrower's strict performance of any provisions contained in this Agreement, or other loan documents, shall not be construed as a waiver by Bank, unless any such waiver is in writing and is signed by Bank.
- C. **AMENDMENT.** The provisions contained in this Agreement may not be amended, except through a written amendment which is signed by Borrower and Bank.
- D. **INTEGRATION CLAUSE.** This written Agreement and all documents executed concurrently herewith, represent the entire understanding between the parties as to the Obligations and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements of the parties.
- E. **FURTHER ASSURANCES.** Borrower agrees, upon request of Bank and within the time Bank specifies, to provide any information, and to execute, acknowledge, deliver and record or file such further instruments or documents as may be required by Bank to secure the Note or confirm any

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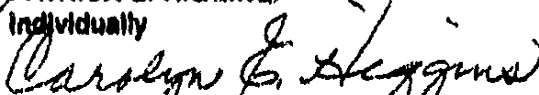
llen.

- F. **GOVERNING LAW.** This Agreement shall be governed by the laws of the State of ILLINOIS, provided that such laws are not otherwise preempted by federal laws and regulations.
- G. **FORUM AND VENUE.** In the event of litigation pertaining to this Agreement, the exclusive forum, venue and place of jurisdiction shall be in the State of ILLINOIS, unless otherwise designated in writing by Bank or otherwise required by law.
- H. **SUCCESSORS.** This Agreement shall inure to the benefit of and bind the heirs, personal representatives, successors and assigns of the parties; provided however, that Borrower may not assign, transfer or delegate any of the rights or obligations under this Agreement.
- I. **NUMBER AND GENDER.** Whenever used, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.
- J. **DEFINITIONS.** The terms used in this Agreement, if not defined herein, shall have their meanings as defined in the other documents executed contemporaneously, or in conjunction, with this Agreement.
- K. **PARAGRAPH HEADINGS.** The headings at the beginning of any paragraph, or any subparagraph, in this Agreement are for convenience only and shall not be dispositive in interpreting or construing this Agreement.
- L. **IF HELD UNENFORCEABLE.** If any provision of this Agreement shall be held unenforceable or void, then such provision to the extent not otherwise limited by law shall be severable from the remaining provisions and shall in no way affect the enforceability of the remaining provisions nor the validity of this Agreement.
- M. **CHANGE IN APPLICATION.** Borrower will notify Bank in writing prior to any change in Borrower's name, address, or other application information.
- N. **NOTICE.** All notices under this Agreement must be in writing. Any notice given by Bank to Borrower hereunder will be effective upon personal delivery or 24 hours after mailing by first class United States mail, postage prepaid, addressed to Borrower at the address indicated below Borrower's name on page one of this Agreement. Any notice given by Borrower to Bank hereunder will be effective upon receipt by Bank at the address indicated below Bank's name on page one of this Agreement. Such addresses may be changed by written notice to the other party.

10. **RECEIPT OF COPY.** Borrower acknowledges receiving a copy of this Agreement.

BORROWER:


PATRICK E. HIGGINS
Individually


CAROLYN E. HIGGINS
Individually

APPROVED: January 18, 1996

BANK:

MOUNT GREENWOOD BANK
an ILLINOIS banking corporation

By 
JACK LESTER, VICE PRESIDENT

(Corporate Seal*)

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Affix

(Corporate seal may be affixed, but failure to affix shall not affect validity or enforceability.)

THIS IS THE LAST PAGE OF A 4 PAGE DOCUMENT. EXHIBITS AND/OR ADDENDA MAY FOLLOW.

Property of Cook County Clerk's Office

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LOT 10 IN BLOCK 3 IN BEVERLY MANOR, BEING A RESUBDIVISION OF PART OF HAZELWOOD AND WRIGHT'S SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT RAILROAD LAND) IN COOK COUNTY, ILLINOIS

HEREINAFTER CALLED 'THE REAL ESTATE'

SUBJECT TO:

Common Address: 8228 TALMAN CHICAGO IL

Real Estate Tax I.D. Number(s): 19-36-226-024-0000

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MCB Mount Greenwood Bank
3052 W. 111th Street
Oggo, IL 60655



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