

UNOFFICIAL COPY

EXTENSION AGREEMENT (ILLINOIS)

This Indenture made March 8, 1996, by and between Jefferson State Bank, an Illinois Banking Corporation, the holder and owner of the junior mortgage hereinafter described ("Holder"), and Arnold Goldberg and Rebecca Goldberg, his wife representing themselves to be the owner of the real estate hereinafter and 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 Sixty Thousand...(\$560,000.00)...and 00/100 dollars dated April 7, 1995, secured by a junior mortgage recorded June 9, 1995, in the office of the Registrar of Titles/Recorder of Cook County, Illinois, in -- of -- at page -- as document No. 95374409 conveying to Jefferson State Bank, an Illinois Banking Corporation certain real estate in Cook County, Illinois described as follows:

Lot 10 and North 1/2 of lot 9 and lot 11 (except the North 61.77 Feet) in Evanston Golf Club Subdivision of the East 250 Feet of the North 1952.9 feet of the West 1/2 of the Northeast 1/4 (except the South 200.9 feet of the North 852.9 feet thereof) also of the North 230 feet of the East 1280 feet of said west 1/2 of the Northeast 1/4 (except the East 280 feet thereof) of Section 22, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Real Estate Index Number(s): 10-22-200-034

Address(es) of real estate: 8630 Keeler Avenue, Skokie, Illinois 60076

2. The amount remaining unpaid on the indebtedness is \$560,000.00.

3. Said remaining indebtedness of \$560,000.00 shall be paid on or before April 7, 1997

and the Owner in consideration of such extension promises and agrees to pay the principal sum secured by said mortgage as and when therein provided, as hereby extended, and to pay interest thereon until April 7, 1997, at the rate of one and one-half (1.50%) percent floating per annum, and thereafter until maturity of said principal sum as hereby extended, and interest after maturity at four and one-half (4.50%) per cent floating 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

96277198

DEPT-01 RECORDING 423.00
T#0003 TRAN 5932 04/12/96 12:13:00
#8037 & L.M. #-96-277098
COOK COUNTY RECORDER

Above Space For Recorder's Use Only

F		A
P		P
T		V
I		

96277198

UNOFFICIAL COPY

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.

Jefferson State Bank, an Illinois Banking Corporation

BY: John Constant
Senior Vice President

Arnold Goldberg *

ATTEST: [Signature]

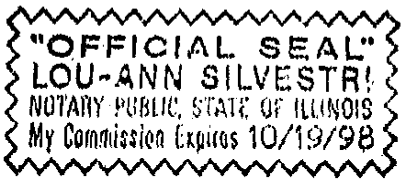
Rebecca Goldberg *

STATE OF ILLINOIS

COUNTY OF

I, _____, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT Arnold Goldberg and Rebecca Goldberg, his wife, personally known to me to be the same persons whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they 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 12th day of April, 1996



Lou-Ann Silvestri
Notary Public

STATE OF ILLINOIS

COUNTY OF

I, _____, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT John Constant Senior 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 Senior 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 12th day of April, 1996



Lou-Ann Silvestri
Notary Public

MAIL TO
869.212.2256

Mail to:
Box 199
Extension Agreement
With
Jefferson State Bank

This instrument was prepared by: Jefferson State Bank
John Constant, Senior Vice President
5301 West Lawrence Avenue, Chicago, Illinois 60630