

UNOFFICIAL COPY

EXTENSION AGREEMENT (ILLINOIS)

97364465

This Indenture made January 12, 1997, by and between Jefferson State Bank, an Illinois Banking Corporation, the holder of the mortgage or trust deed hereinafter described ("holder"), and Joseph W. Henry, a bachelor, not since remarried as Mortgagor representing himself 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 Fifty Thousand and 00/100 Dollars dated August 2, 1994, increased to Sixty-Five Thousand and 00/100 Dollars by Second Note Modification and Extension Agreement dated January 12, 1996 Secured by a Junior Mortgage Recorded August 2, 1994, in the office of the Registrar of Titles/Recorder of Cook County, Illinois, in -- of -- at page - - as document No. 94680100 conveying to Jefferson State Bank, an Illinois Banking Corporation certain real estate in Cook County, Illinois described as follows:

Unit 1A together with its undivided percentage interest in the common elements in Northshire Condominium as delineated and defined in the declaration recorded as Document number 22560122 in the Northeast 1/4 of section 25, Township 40 North, range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Real Estate Index Number(s): 12-25-223-037-1001, Volume 66

Address(es) of real estate: 2930 N. Harlem Unit 1-A, Elmwood Park, Illinois 60635

2. The amount remaining unpaid on the indebtedness is \$65,000.00.

3. Said remaining indebtedness of \$65,000.00 shall be paid monthly principal payment of \$250.00 plus interest in arrears due and payable on June 15, 1997 and on the 15th day of each month thereafter until a final payment of principal and interest due at maturity January 12, 1998.

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 January 12, 1998, at the rate of two points over prime floating (2) per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of two points over prime floating (2) per cent per annum, and interest after maturity at the rate of five points over prime floating (5) per cent 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

DEPT-01 RECORDING \$23.00
T#5555 TRAN 8580 05/22/97 13:15:00
#9677 J J *-97-364465
COOK COUNTY RECORDER

97364465

BX 199 23⁰⁰

UNOFFICIAL COPY

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. 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

Joseph W. Henry
Joseph W. Henry

ATTEST: Lisa

This instrument was prepared by

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

STATE OF ILLINOIS
COUNTY OF COOK

97364465

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT, Joseph W. Henry is 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 he 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 _____ day of May, 1997.

June Blanchard
Notary Public

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, Senior Vice President Officer of Jefferson State Bank, and Lisa are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, as such Senior Vice President, John Constant and _____, respectively, 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, then and they acknowledged that, as custodian of the corporate seal of said Corporation, they did affix said corporate seal to said instrument and their own free and voluntary act and as the free and voluntary act to said Corporation, for the uses and purposes therein set forth.
GIVEN under my hand and official seal this 21 day of May, 1997.

June Blanchard
Notary Public

Box 199
EXTENSION AGREEMENT
with JEFFERSON STATE BANK

