

98952783

UNOFFICIAL COPY



98952783

EXTENSION AGREEMENT

DEVON BANK
ATTN: COMMERCIAL LOAN DEPARTMENT
6555 N. WESTERN AVE.
CHICAGO, IL 60645-5494

DEPT-01 RECORDING \$25.50
T#0013 TRAN 9305 10/23/98 11:35:00
#2074 \$ TB #-98-952783
COOK COUNTY RECORDER

This Indenture, made this 1st day of July, 1998, by and between **Devon Bank**, an Illinois Banking Corporation the owner of the mortgage or trust deed hereinafter described, and **Barry Brown and Audree Brown**, his wife 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 **Chicago Harley Davidson Inc.** dated **June 1, 1997**, secured by a mortgage or trust deed in the nature of a mortgage recorded **June 19, 1991** in the office of the Recorder of Cook County, Illinois, as document No. **91297131** conveying to **DEVON BANK, AN ILLINOIS BANKING CORPORATION** certain real estate in Cook County, Illinois described as follows:

(SEE LEGAL DESCRIPTION MADE A PART HEREOF)

Permanent Real Estate Index Number(s): 10-25-428-042 (PARCEL I)
10-25-420-041 (PARCEL II)

Address of Real Estate: 7320 N. Western Avenue, Chicago, IL

2. The amount remaining unpaid on the indebtedness is **\$525,000.00.**

3. Said remaining indebtedness of **\$525,000.00** shall be paid on or before **November 5, 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 **November 5, 1998**, at the rate of **One Half (1/2%) per cent per annum in excess of Prime Rate**, and thereafter until maturity of said principal sum as hereby extended, at the rate of **One Half per cent per annum in excess of Prime Rate**, and interest after maturity at the rate of **Three & One Half (3.50%) percent per annum in excess of Prime Rate**, 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

08952783

5
0
13
MX

UNOFFICIAL COPY

STATE OF Ill) SS
COUNTY OF Cook

I, SHERRI E. KATZNELSON

a Notary Public in and for said County in the State aforesaid, DO
HEREBY CERTIFY that Barry Brown and Audree Brown 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 they 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 25th day of
September, 1998.

OFFICIAL SEAL
SHERRI E. KATZNELSON
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES

NOTARY PUBLIC

PARCEL I: LOTS 8 TO 12 INCLUSIVE IN GEORGE TAYLOR AND SONS
CONSTRUCTION RESUBDIVISION OF LOT 6 (EXCEPT THAT PART TAKEN FOR
WIDENING OF WESTERN AVENUE) IN MUNO'S SUBDIVISION IN THE SOUTHEAST
1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD
PRINCIPAL MERIDIAN, BEING A SUBDIVISION OF THE EAST 1/3 (EXCEPT
THE WEST 200.00 FEET OF THE SOUTH 435.6 FEET THEREOF) OF THE
SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 41
NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO THE
EAST 16.85 FEET OF LOT 12 IN BLOCK 1 IN MUNO'S ADDITION TO
MARGARET MARY MANOR, A SUBDIVISION OF THE NORTH 1/4 OF THE WEST
2/3 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 25,
TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN,
IN COOK COUNTY, ILLINOIS.

PARCEL II: LOTS 9 TO 12 INCLUSIVE IN GEORGE TAYLOR'S
RESUBDIVISION OF LOT 7 (EXCEPT THAT PART TAKEN FOR WIDENING OF
WESTERN AVENUE) IN MUNO'S SUBDIVISION IN THE SOUTHEAST 1/4 OF
SECTION 25, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD
PRINCIPAL MERIDIAN, BEING A SUBDIVISION OF THE EAST 1/3 (EXCEPT
THE WEST 200.00 FEET OF THE SOUTH 435.6 FEET THEREOF) OF THE
SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 41
NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN; ALONG THE
EAST 16.85 FEET OF LOT 12 IN BLOCK 1 IN MUNO'S ADDITION TO THE
MARGARET MARY MANOR, A SUBDIVISION OF THE NORTH 1/4 OF THE WEST
2/3 OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 25,
TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN,
IN COOK COUNTY, ILLINOIS.

02052771