

EXTENSION AGREEMENT
ILLINOIS

This Indenture, made this 10th day of November 1997,

by and between BANCO POPULAR SUCCESSOR BY MERGER TO CAPITOL BANK AND TRUST

the owner of the Mortgage or Trust Deed hereinafter described, and

Stephen D. Korshak and Robert Neil Beaulieu

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 Stephen D. Korshak and Robert Neil Beaulieu dated November 10 1992,

secured by a Mortgage or Trust Deed in the nature of a Mortgage registered/recorded

November 16, 1992, in the Office of the Registrar of Titles/ Recorder of

Cook County, Illinois of _____ at page _____

as Document Number 92853112 conveying to CAPITOL BANK AND TRUST NOW KNOWN AS BANCO POPULAR

4801 W. Fullerton Avenue certain real estate in Cook County, Chicago, Illinois described as follows:

The West 26 Feet of Lot 38 and all of Lot 39 in Active Realty Company's Gunnison Street Addition, a Subdivision of the West 1/2 of the Southeast 1/4 of the Southwest 1/4 of Section 8, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Property Address: 6104 Gunnison, Chicago, IL
PIN #13-08-325-035-0000 & 13-08-325-036-0000

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2. The amount remaining unpaid on the indebtedness is

\$ 250,000.00. Principal and Interest payments on a monthly basis will be \$ 2,373.41.

3. Said remaining indebtedness of \$ 250,000.00

shall be paid on or before November 10, 2002 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 10, ~~19~~ 2002,

at the rate of 7 7/8% per cent per annum, and thereafter until maturity, and interest

after maturity at the rate of 10 7/8% per cent per annum, and to pay

both principal and interest as provided for the Mortgage or Trust Deed hereinabove

described, as the holder or holders of the said principal Note or Notes may from time to

time in writing appoint, and in default of such appointment at BANCO POPULAR,

ILLINOIS, SUCCESSOR BY MERGER TO CAPITOL BANK AND TRUST,

4801 W. Fullerton Avenue, Chicago, Illinois.

4. If any part of said indebtedness or interest thereon is 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 of holders of said principal Note or Notes, become due and payable, in the same

manner as if 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 modified. The Owner agrees to perform all the covenants of the Mortgagor 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 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 person, 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.

[Signature]
BORROWER/OWNER

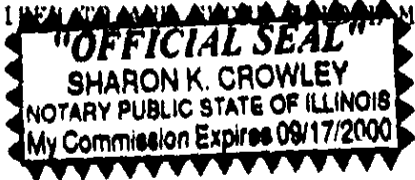
RONNIE BEAULIEU
[Signature]
BORROWER/OWNER
STEPHEN D. KORSHAK

TRUSTEE

GUARANTOR

GUARANTOR

SUBSCRIBED TO AND SIGNED BY ME THIS 10TH DAY OF NOVEMBER 1997



NOTARY PUBLIC
[Signature]

UNOFFICIAL COPY

THIS DOCUMENT WAS PREPARED BY: MARGE SCHIAVONE
AFTER RECORDATION RETURN TO: BANCO POPULAR
4801 W. Fullerton Avenue
Chicago, Illinois 60639

Property of Cook County Clerk's Office