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PREPARED BY AND RETURN TO:
J. GRZYWA, FIRST NATL BK
IN DEKALB, 141 W. LINCOLN
HWY., DEKALB, IL 60115

99022421

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1999-01-11 08:27:53
Cook County Recorder 25.50



99022421

NOTE AND MORTGAGE EXTENSION AGREEMENT

NOTE # 554580

THIS AGREEMENT, made and entered into this 30TH day of October 1998, by and between First National Bank in DeKalb, a national banking corporation, first party (hereinafter referred to as "Bank") and JAMES C. LOUGHLIN AND DOROTHY M. LOUGHLIN, HUSBAND AND WIFE, (hereinafter referred to as "Mortgagor"), second party.

WHEREAS, Mortgagor is indebted to bank in the principal sum of NINE HUNDRED THIRTY THOUSAND AND 00/100THS (\$930,000.00), as evidenced by one certain promissory note for \$930,000.00 given and executed by Mortgagor, dated OCTOBER 31, 1997, and secured by a mortgage of even date therewith, recorded in the office of the Recorder of Deeds of Kane County, Illinois, as document Number 97828001.

AND WHEREAS, the said note bears interest at the rate of 7.500% and contained a stipulation of the entire unpaid principal balance of \$930,000.00 to be due on October 30, 1998.

AND WHEREAS, Mortgagors upon said note desire an extension of the time of payment of said unpaid principal sum for the term of ONE YEAR from the date of its maturity, to-wit, from the 30th day of OCTOBER, 1998.

NOW THEREFORE, the Bank, for and in consideration of the covenants and agreements herein made by Mortgagor; hereby covenants and agrees to and with Mortgagor, that the time of payment of the above mentioned principal sum shall be and is hereby extended for the term of ONE YEAR from the date of its maturity, viz, until OCTOBER 30, 1999.

And the Mortgagor, for and in consideration of the extension above mentioned, do hereby covenant and agree to and with the Bank:

S-4
P-3
N-N
M-y
\$27.50
JHC

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... of the mortgagee's note dated OCTOBER 31, 1931 providing for payment of interest monthly, with balance of the indebtedness, if not sooner paid, due on OCTOBER 30, 1933.

It is further provided that the mortgagee will maintain and perform all the conditions and covenants contained in said note and mortgage.

...

...

...

PARCELS 1 & 2:
LOT 23 IN SPRING CREEK AT SOUTH BARRINGTON, A SUBDIVISION OR PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 2, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE BEAR THEREON REPLICATED IN THE OFFICE OF THE CLERK OF THE COUNTY, ILLINOIS, IN THE YEAR 1931.

...

...

IT IS FURTHER UNDERSTOOD AND AGREED THAT ALL COVENANTS AND AGREEMENTS HERINAFORE MADE SHALL BE EQUALLY BINDING UPON AND INURE TO THE BENEFIT OF THE HEIRS, EXECUTORS, ADMINISTRATORS, SUCCESSORS, AND ASSIGNS, RESPECTIVELY OF THE PARTIES HERETO.

1. That Mortgagor will pay to the Bank from and after said 30th DAY OF OCTOBER, 1998, and during the terms of said extension, interest on the said principal sum at the rate of 7.50%, which is evidenced by this extension agreement modifying the maturity date of the Mortgagor's Note dated OCTOBER 31, 1997 providing for payments of interest monthly, with balance of the indebtedness, if not sooner paid, due on OCTOBER 30, 1999.

2. That Mortgagor will faithfully observe and perform all the conditions and agreements contained in said notes and mortgage, during the term of said extension and until said debt is fully paid and satisfied, and that if said conditions and agreements, or any of them, are violated or broken, or default is made in the payment of any installment of said interest or principal when due, then Bank at its option, at any time thereafter, and pursuant to notice as provided in said mortgage, may elect to declare said extension at an end and thereupon this agreement shall be null and void, and the Bank may resort at once to any or all remedies provided for in said note and mortgage, in the same manner and with like effect as if this agreement had not been made. But failure to exercise said option promptly shall not estop said Bank from asserting said rights at any time thereafter.

3. The legal description of the mortgaged property is described as follows:

PARCEL 1:

LOT 23 IN SPRING CREEK AT SOUTH BARRINGTON, A SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON OCTOBER 15, 1987 AS DOCUMENT NUMBER 3859362

PIN 01-22-302-020-0000

Address of: Lot 23 Spring Creek Drive, South Barrington, IL

PARCEL 2:

LOT 9 IN ROLLING KNOLLS ESTATES UNIT NUMBER 1, A RESUBDIVISION OF PART OF LOT 7 IN COUNTY CLERK'S DIVISION IN SECTION 16 AND LOT 8 IN COUNTY CLERK'S DIVISION IN SECTION 17, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN 06-17-403-009-0000

Address of: 95 Forestview Drive, Elgin, Illinois

IT IS FURTHER understood and agreed that all covenants and agreements hereinabove made shall be equally binding upon and inure to the benefit of the heirs, executors, administrators, successors, and assigns, respectively of the parties hereto.

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FIRST NATIONAL BANK IN DENVER

Walter C. ...
BY: _____
Walter C. ...

BY: _____
J. David ...
Vice President

... the said instrument as the true and voluntary act and deed of the said ...
... their own free and voluntary act and deed and for the use and purpose ...
... their own free and voluntary act and deed and for the use and purpose ...
... their own free and voluntary act and deed and for the use and purpose ...

Property of Cook County Clerk's Office

Notary Public

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IN WITNESS WHEREOF, the undersigned have executed this Extension Agreement.

Bank

Mortgagor

FIRST NATIONAL BANK IN DEKALB

BY: J. David Conlin
J. David Conlin
Vice President

BY: James C. Loughlin
James C. Loughlin

ATTEST: _____
Ruth L. Bungler
Assistant Vice President

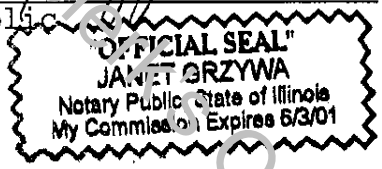
BY: Dorothy M. Loughlin
Dorothy M. Loughlin

State of Illinois)
)
County of DeKalb)

I, the undersigned, a notary public in and for said County and State do hereby certify that J. David Conlin and Ruth L. Bungler, personally known to me to be the same person whose names are respectively as Vice President and Assistant Vice President of First National Bank in DeKalb, a national banking corporation, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being duly authorized, signed, sealed with the corporate seal, and delivered the said instrument as the free and voluntary act of the Bank and as their own free and voluntary act for the uses and purposes therein set forth. Given under my hand and official seal this 30th day of October, 1998

Janet Grzywa
Notary Public

State of Illinois)
)
County of DeKalb)



I, the undersigned, a notary public in and for said County and State, do hereby certify that James C. Loughlin and Dorothy M. Loughlin, husband and wife, personally known to me to be the same persons who appeared before me this day in person and severally acknowledged that they being duly authorized, signed, and delivered the said instrument as the free and voluntary act of the Mortgagor and as their own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal, this 30th day of October 1998

J. David Conlin
Notary Public

