

UNOFFICIAL COPY 00063416

7347/0218 03 001 Page 1 of 4
2000-01-25 14:49:13
Cook County Recorder 27.00



00063416

FOR RECORDER'S USE ONLY

EXTENSION AGREEMENT

This Indenture, made this 20th day of December 1999, by and between Maria L. Hardt, as agent of holder and owner of the note hereinafter described and as the Trustee under the Trust Deed hereinafter described, and Orland Park Building Corporation, a corporation organized under the laws of the State of Illinois, representing itself 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 note or notes of Orland Park Building Corporation, a corporation organized under the laws of the State of Illinois, dated December 20, 1989, secured by a Trust Deed in the nature of a mortgage recorded February 5, 1993 in the office of the Recorder of Cook County, Illinois, as document number 90-059367 and extended by Extension Agreement dated December 20, 1994 in the office of the Recorder of Cook County, Illinois, and recorded January 4, 1995 as document number 95-003797, conveying to Maria L. Hardt, as Trustee, certain real estate in Cook County, Illinois described as follows:

See Exhibit A for Legal Description.

P.I.N.: 27-04-417-016 and 017

Address: 9614 West 143rd Street, Orland Park, Illinois 60462

2. The amount remaining unpaid on the indebtedness is NINE HUNDRED THOUSAND AND 00/100 (\$900,000.00) DOLLARS which is represented and evidenced by the following:

Principal Notes 1 through 14, both inclusive, being in the principal sum of FIFTY THOUSAND AND 00/100 (\$50,000.00) DOLLARS each and Principal Notes 15 through 22, both inclusive, being the principal sum of TWENTY-FIVE THOUSAND AND 00/100 (\$25,000.00) DOLLARS each, all of said principal notes being due on or before five (5) years after date.

3. In consideration of the extension of time for payment as provided in this Agreement, the owner promises and agrees to pay the principal sum secured by said Trust Deed in the amount of NINE HUNDRED THOUSAND AND 00/100 (\$900,00.00) dollars, and interest from December 20, 1999, on the balance of principal remaining from time to time unpaid at the rate of nine (9%) percent per annum payable in nine (9) semi-annual interest installments due on June 20th and December 20th of each year of FORTY THOUSAND FIVE HUNDRED AND 00/100 (\$40,500.00) DOLLARS each

MAIL TO RECORDER'S BOX 324

NFK



at nine (9%) percent per annum on the principal balance from time to time unpaid and final semi-annual principal and interest installment of NINE HUNDRED FORTY THOUSAND FIVE HUNDRED AND 00/100 (\$940,500.00) DOLLARS due on the 20th day of December 2004.

The principal of each of said installments unless paid when due shall bear interest at the rate of ten (10%) percent per annum, and to pay both principal and interest in the coin or currency provided for in the 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 as the holder or holders of the said principal note may from time to time in writing appoint, and in default of such appointment then at the office of 9614 W. 143rd St., Orland Park, Illinois 60462.

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 an other covenant of the Owner shall continue for twenty days after written notice thereof, the entire principal sum secured by said Trust Deed, together with the then accrued interest thereon, shall, without notice, at the option of the holder or holders of said principal note, 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 Trust Deed. All the provisions thereof and of the principal notes, including the right to declare principal and accrued interest due for any cause specified in said Trust Deed or note, 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 Trust Deed. The provisions of this indenture shall inure to the benefit of any holder of said principal note and interest note and shall bind the heirs, personal representatives and assigns of the Owner. The Owner hereby waives and releases all rights and benefits under any 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 personas, 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.

Maria L. Hardt

MARIA L. HARDT, as agent of holder and owner of the note and Trust Deed hereinabove described and as Trustee under said Trust Deed.

ORLAND PARK BUILDING CORPORATION, a corporation organized under the laws of the State of Illinois

By: Ronald N. Johnson
Ronald N. Johnson, President

By: George F. Gee
George F. Gee, Secretary

State of Illinois)
)SS
County of Cook)

I, the undersigned, a notary public in and for and residing in said County in the State aforesaid, DO HEREBY CERTIFY THAT, Ronald N. Johnson, President of the Orland Park Building Corporation, a corporation organized under the laws of the State of Illinois, and George F. Gee, Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, 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 of said Corporation, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that, as custodian of the corporate seal of said Corporation, he did affix said corporate seal to said instrument as his own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes there inset forth.

GIVEN under my hand and Notarial Seal this 18th day of January 2000.

Bernice Duehr
NOTARY PUBLIC
OFFICIAL SEAL
BERNICE DUEHR
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 12/19/02

State of Illinois)
)SS
County of Cook)

I, the undersigned, a notary public in and for and residing in said County in the State aforesaid, DO HEREBY CERTIFY THAT, Maria L. Hardt, as agent and the owner of the Trust Deed document number 90-059367 and extended as document number 95-003797, and the notes secured thereby and the Trustee under said Trust Deed, is personally known to me to the be same person whose name is subscribed to the foregoing instrument, appeared before me this day and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth, including the release and waive of homestead.

GIVEN under my hand and Notarial Seal this 18th day of January 2000.

Bernice Duehr
NOTARY PUBLIC
OFFICIAL SEAL
BERNICE DUEHR
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 12/19/02

This document was prepared by: E. Kenneth Friker
Klein, Thorpe & Jenkins, Ltd.
20 N. Wacker Dr., Suite 1660
Chicago, IL 60606

AFTER RECORDING, MAIL THIS DOCUMENT: RECORDER'S BOX 324 (NFK)

UNOFFICIAL COPY

EXHIBIT

LEGAL DESCRIPTION

00063416

PARCEL I:

That part of the South East quarter of Section 4, Township 36 North, Range 12, East of the Third Principal Meridian, described as follows: Commencing at a point 50 feet North of the South line of said Section 4 and 192.50 feet West of the East line of said Section 4, thence West on a line parallel to the South line of said Section 4 for a distance of 76.50 feet, thence North on a line parallel to the East line of said Section 4 for a distance of 461.89 feet, thence East on a line drawn at right angles to the East line of said Section at a point 510 feet (measured on the East line of said Section) North of the South East corner of said Section, for a distance of 69 feet, thence South on a line parallel to the East line of said Section 4 for a distance of 50 feet, thence East on a line parallel to the South line of said Section 4 for a distance of 50 feet, thence South on a line parallel to the East line of said Section 4 for a distance of 50 feet, thence East on a line parallel to the South line of said Section 4 for a distance of 100 feet, thence South on a line parallel to the East line of said Section 4 for a distance of 217.85 feet, thence West on a line parallel to the South line of said Section 4 for a distance of 142.50 feet, thence South on a line parallel to the East line of said Section 4 for a distance of 142.50 feet to the place of beginning in Cook County, Illinois.

P.I. No. 27-04-417-016

Also

PARCEL II:

That part of the South East 1/4 of Section 4, Township 36 North, Range 12 East of the Third Principal Meridian, described as follows:

Commencing at a point 50 feet North of the South line of said Section 4 and 269 feet West of the East line of said Section 4; thence North on a line parallel to the East line of said Section 4 for a distance of 461.89 feet; thence West on a line perpendicular to the East line of said Section 4 for a distance of 471.82 feet; thence South on a line parallel to the East line of said Section 4 for a distance of 465.13 feet to a point 50 feet North of the South line of said Section 4; thence East on a line parallel to the South line of said Section 4 for a distance of 471.82 feet to the place of beginning in Cook County, Illinois.

P.I. No. 27-04-417-017