

This EXTENSION AGREEMENT, is made this 27TH day of NOVEMBER 19 83 by and between AMALGAMATED TRUST & SAVINGS BANK, an Illinois banking corporation, the owner of the mortgage or trust deed hereinafter described, and

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MARTIN L. SCHWARTZ, CARL A COREY AND GARY STUTLAND 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 MARTIN L. SCHWARTZ, CARL A. COREY AND GARY STUTLAND dated APRIL 17, 1988 secured by a mortgage or trust deed in the nature of a mortgage recorded MAY 10, 1988 in the office of the Recorder of Deeds COOK County, Illinois in book ----- at page ----- as document No. 88199056 conveying to Amalgamated Trust & Savings Bank, as Trustee,

certain real estate in COOK County, Illinois described as follows: Lots 58 and 59 in E.K. Rogers subdivision of lots 1 and 2 in block 5 in Duncan's addition to Chicago with block 1 in the Canal trustees subdivision of the West 1/2 and the West 1/2 of the North East 1/4 of section 17, township 39 North, range 14 East of the third principal meridian in Cook County, Illinois.

P.I.N. #17-17-203-023-0000 THIS EXTENSION ALSO EXTENDS AN ASSIGNMENT OF RENTS DATED #17-17-204-024-0000 APRIL 17, 1988 RECORDED MAY 10, 1988 AS DOCUMENT NO. #88199057

ADDRESS: 1000 W. MONROE, CHICAGO, IL

2. The amount of principal remaining unpaid on the indebtedness is \$ 274,199.49

3. Said remaining indebtedness of \$ 274,199.49 plus interest from this date on the balance of principal remaining from time to time unpaid at the simple annual rate of * per cent shall be paid in installments of principal and interest as follows:

ONE THOUSAND DOLLARS AND NO/100-- PLUS INTEREST----- Dollars (\$ 1,000.00+INT.) on the 17TH day of DECEMBER, 19 83 and A LIKE AMOUNT OF Dollars (\$ 1,000.00+INT.--) on the 17TH day of each MONTH thereafter until said indebtedness is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 17TH day of NOVEMBER, 19 86,

and the Owner in consideration of such extension promises and agrees to pay the entire indebtedness secured by said mortgage or trust deed plus interest as and when therein provided, as hereby extended, and to pay interest after maturity or default at the rate of ** 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 holders of the said principal note or notes may from time to time in writing appoint, and in default of such appointment then at Amalgamated Trust & Savings Bank, One West Monroe Street, Chicago, Illinois 60603.

* 1% OVER AMALGAMATED BANK OF CHICAGO PRIME RATE FLOATING

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% OVER AMALGAMATED BANK OF CHICAGO PRIME RATE FLOATING

5. This Extension 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 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 Extension Agreement shall inure to the benefit of any holder of said principal note or notes and interest notes and shall bind 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 Extension Agreement the day and year first above written.

AMALGAMATED TRUST & SAVINGS BANK

By: [Signature] President

Attest: [Signature] Secretary

[Signatures of Martin L. Schwartz, Carl A. Corey, and Gary Stutland] (SEAL)

This document prepared by: CHRISTOPHER J. KANIA, COMMERCIAL LOAN REPRESENTATIVE 1 W. MONROE ST., CHICAGO, IL 60603

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UNOFFICIAL COPY

STATE OF _____

ss.

COUNTY OF _____

FOR INDIVIDUAL OWNER (S)

I, _____

a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that _____
GARY STUBBS, MICHAEL S. WILSON & CAROL CORRY
personally known to me to be the same person whose name _____ 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 notarial seal this _____ day of _____ 19____.

Notary Public

STATE OF _____

ss.

COUNTY OF _____

FOR LAND TRUST OWNER

I, _____

a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that _____

Assistant Vice-President of the _____ and Assistant Secretary of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice-President, and Assistant 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 and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of _____ 19____.

Notary Public

STATE OF _____

ss.

COUNTY OF _____

03076922

FOR CORPORATE OWNER

I, _____

a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that _____
_____, President of _____

and _____, 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 _____ and _____, 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 and as the 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 therein set forth.

GIVEN under my hand and notarial seal this _____ day of _____ 19____.

Notary Public

STATE OF _____

ss.

COUNTY OF _____

03076922

FOR AMALGAMATED BANK

I, _____

a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that _____
_____, President of AMALGAMATED TRUST & SAVINGS BANK

and _____, Secretary of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ and _____, 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 and as the free and voluntary act of said Bank, 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 Bank, 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 Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of _____ 19____.

Notary Public