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Doc#: 0333818130  
Eugene "Gene" Moore Fee: \$32.00  
Cook County Recorder of Deeds  
Date: 12/04/2003 03:44 PM Pg: 1 of 5

GIT 4317936 14/2 AB  
**EXTENSION  
AGREEMENT**  
EXTNAGR.DOC

**Return to:**  
Albany Bank and Trust Company N.A.  
3400 W. Lawrence Ave.  
Chicago, Illinois 60625  
or **BOX 35**

This indenture, made this **November 30, 2003** by and between Albany Bank and Trust Company N.A. the holder and owner of the Mortgage or Trust deed hereinafter described ("Mortgage") and **Albany Bank and Trust Company, N.A. U/T/A #11-5900** representing himself or themselves to be the owner or owners of the real estate hereinafter and in said Trust Deed or Mortgage 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 **Albany Bank and Trust Company, N.A. U/T/A #11-5900** dated April 24, 2003, secured by a Mortgage(s) or Trust deed(s) in the nature of Mortgage(s) recorded June 20, 2003, in the office of the Recorder of Cook County, Illinois as document No. 0317126019 conveying to Albany Bank and Trust Company N.A. certain real estate in Cook County, Illinois described as follows:

SEE ADDENDUM "A" ATTACHED HERETO AND MADE A PART HEREOF

2. The amount remaining unpaid on the indebtedness is \$ **\$631,157.53 outstanding under a \$1,500,000.00 Note.**
3. Said remaining indebtedness of \$ **\$631,157.53 outstanding under a \$1,500,000.00 Note** shall be paid on or before **September 1, 2004**, and the Owner in consideration of such extension promises and agrees to pay the entire indebtedness secured by said Mortgage(s) or Trust deed(s) as therein provided, as hereby extended, at the rate of **\*5.00%** percent per annum in installments as follows: **Interest Only** Dollars on the first day of **January, 2004** and **Interest Only** Dollars on the first day of each month thereafter until maturity of said principal sum as hereby extended at the aforementioned rate of interest together with the aforesaid sum, if any and interest after maturity at the higher of the then existing rate or at the rate of **Albank Prime plus 4%** per annum. Said payments are to be made at such banking house or trust company in the City of Chicago, Illinois as the legal holder or holders of the principal Note or Notes secured by said Trust Deed(s) or Mortgage(s) may from time to time in writing appoint, and in absence of such appointment then at **ALBANY BANK AND TRUST COMPANY N.A., 3400 W. Lawrence Avenue, Chicago, Illinois.**

The interest rate shall be adjusted to **Albank Prime + 1%** on the first day of **January, 2004** and on the first day of every month thereafter until maturity.

At each interest rate adjustment the principal and interest payment shall also be adjusted on the basis of the then remaining term of the original amortization.

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 three days after written notice thereof, the entire principal sum secured by said Mortgage(s) or Trust Deed(s), 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 extension had not been granted.

5. The Owners are prohibited from selling, conveying, assigning the beneficial interest in and to, entering into Articles of Agreement for the sale of, leasing, renting, or in any manner transferring title to the mortgaged premises without the prior written consent of the mortgagee. Failure to obtain prior written consent shall constitute a default hereunder entitling the mortgagee to declare the whole of the debt immediately due and payable.

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6. A late charge in the amount of 5 (five) percent of this monthly payment due hereunder will be assessed for any payment made more than 15 (fifteen) days after due date.

7. This loan is payable in full at the end of 9 months . At maturity, or if the holder or holders of the Note demand payment the entire principal balance of the loan and unpaid interest then due shall be paid forthwith. The holder or holders of the Note are under no obligation to refinance the loan at that time. The Owner therefore will be required to make payment out of other assets, or will have to find a lender willing to lend the money at prevailing market rates which may be considerably higher than the interest rate on this loan.

8. This Agreement is supplementary to said Mortgage(s) or Trust Deed(s). All the provisions of the principal Note or Notes, including the right to declare principal and accrued interest due for any cause specified in said Mortgage(s) or Trust Deed(s) or Notes, not including any prepayment privilege unless herein expressly provided for, shall remain in full force and effect except as herewith expressly modified. The Owner agrees to perform all the covenants in said Mortgage(s) or Trust Deed(s). The provisions of this indenture shall inure to the benefit of any holder of said principal Note or Notes and Interest Notes and shall 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 persons or entities, their liability hereunder shall be joint and several.

9. The Mortgagee under the Mortgage(s) or Trust Deed(s) extended herein shall execute this document solely as a party to the agreement and reserves the right of acceptance of this agreement subject to receipt of an acceptable endorsement to a title insurance policy covering the recording of this agreement, showing conditions of title which are acceptable to the Mortgagee.

10. The Beneficiary of Borrower/Guarantor may be required to provide Albank with annual personal financial statements and annual business statements during the term of the loan. Additionally, the Borrower/Guarantor will be required to provide Albank with annual operating statements for the property. These statements minimally will show the total rental income for the subject property as well as the annual expenses. All statements, as well as any supporting documentation i.e. leases, estoppel letters, financial statements on major tenants, or other information Albank may require, shall be in the hands of Albank within 90 days after the close of the year end. Personal Financial Statements shall be due on the anniversary date of the loan.

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

ALBANY BANK & TRUST CO., N.A. U/T/A #11-5900  
As Trustee as aforesaid and not personally

By: SEE ATTACHED RIDER FOR TRUSTEE SIGNATURE.

Trust Officer

Attest: SEE ATTACHED RIDER FOR TRUSTEE SIGNATURE.

Vice President

ALBANY BANK & TRUST COMPANY N.A.

By: [Signature]  
Vice-President

Attest: [Signature]  
Vice-President

### CONSENT TO EXTENSION AGREEMENT

The undersigned endorser or endorsers, guarantor or guarantors, or other secondary obligor or obligors, including an original unreleased borrower or borrowers, hereby consent to the foregoing Extension Agreement.

3550 W. Montrose, L.L.C.

By: [Signature]

By: [Signature]  
Dorel Ardelean

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This EXTENSION AGREEMENT is executed by the undersigned, ALBANY BANK & TRUST COMPANY N.A., not individually but solely as Trustee, as aforesaid, and said Trust Agreement is hereby made a part hereof and any claims against said Trustee which may result from the signing of this EXTENSION AGREEMENT shall be payable only out of the trust property which is the subject of this EXTENSION AGREEMENT, and it is expressly understood and agreed by the parties hereto, notwithstanding anything herein contained to the contrary that each and all of the undertakings and agreements herein made are made and intended not as personal undertakings and agreements of the Trustee, or for the purpose of binding the Trustee personally, but this EXTENSION AGREEMENT is executed and delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee and no personal liability or personally responsibility is assumed by or shall at any time be asserted or enforced against said Trustee on account of any undertaking or agreement herein contained, either expressed or implied or for the validity or condition of the title to said property, or for any agreement with respect thereto. Any and all personal liability of ALBANY BANK & TRUST COMPANY N.A. is hereby expressly waived by the parties hereto, and their respective successor and assigns. It is further expressly understood that the Seller may at any time, without the consent of the Purchaser, issue its Trustee's Deed conveying the said premises to a grantee other than the Purchasers hereunder, and upon such a conveyance the Seller's liability hereunder shall cease and determine.

Anything in the foregoing EXTENSION AGREEMENT and Rider to the contrary notwithstanding and specifically relating to the obligation to convey title to the within described real estate, it is expressly understood that the Trustee hereunder shall execute and deliver its Trustee's Deed only when it has been notified in writing by its beneficiaries that the Covenants and Agreements herein contained have been performed by the Purchaser, and when its beneficiaries shall so direct Seller, providing that all fees and costs due to Seller, as Trustee, have been paid in full.

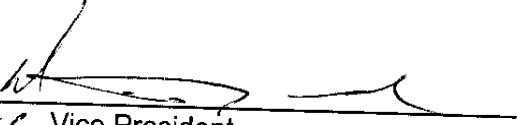
The undersigned Trustee further states that although purporting to do so, actually it has not, nor shall not receive, nor be entitled to, the payments or proceeds mentioned in the foregoing instrument (including the earnest money deposit) it being understood that the beneficiary or beneficiaries under the said Trust as entitled to and will receive the rents, issues, profits, proceeds and avails of the said Trust property, under the foregoing instrument. If any payment(s) is(are) made to the Trustee, the same will be accepted by it in its Trust capacity only, and not personally, for and on behalf of those entitle to receive same.

It is expressly understood and agreed by the parties hereto that the undersigned has not contracted with or retained any real estate broker or agent to represent it in any capacity and none shall seek or claim any commission, fees, expenses or costs for any services performed in connection with this instrument from the undersigned Trustee.

Dated at Chicago, Illinois this 12/1/03

ALBANY BANK & TRUST COMPANY, N.A. not personally, but solely as Trustee as aforesaid, pursuant to terms of that TRUST AGREEMENT dated 3/27/03 bearing the TRUST NUMBER 11-5900

BY:   
Trust Officer

ATTEST:   
Vice President

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STATE OF ILLINOIS)  
  )SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Dorel Ardelean who is personally known to me to be the same person(s) whose name(s) 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.

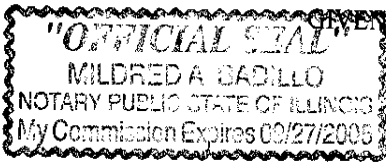
GIVEN under my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_ 2003.

\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS)  
  )SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Gary A. Worcester, Sr. Vice President of ALBANY BANK AND TRUST COMPANY N.A. and Michael A. Bentcover, Vice President of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Sr. Vice President and Vice President 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 Vice President then and there acknowledged that said Vice President, as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said Vice President'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 1st day of Dec 2003.

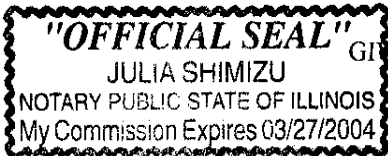


Mildred A. Badillo  
\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS)  
  )SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that the above named Trust officer and Vice-President of Albany Bank and Trust Company N.A. who are 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 and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank as Trustee aforesaid for the uses and purposes therein set forth, and the said Vice-President then and there acknowledged that as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee aforesaid, for the uses and purposes herein set forth.

GIVEN under my hand and notarial seal this 1st day of Dec 2003.



Julia Shimizu  
\_\_\_\_\_  
Notary Public

RETURN TO: Box 35

Albany Bank and Trust Company N.A.  
3400 W Lawrence Avenue  
Chicago, Illinois 60625

THIS DOCUMENT PREPARED BY:  
Michael A. Bentcover, Vice President  
Albany Bank and Trust Company N. A.  
3400 W Lawrence Avenue  
Chicago, Illinois 60625

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ADDENDUM "A"

LOTS 1 AND 2 IN BLOCK 1 IN M.A. BARNES SUBDIVISION OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF THE NORTHEAST ¼ OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3550 W. MONTROSE, CHICAGO, IL

PIN: 13-14-221-020-0000

Property of Cook County Clerk's Office