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Doc#: 0730605037 Fee: \$32.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/02/2007 10:17 AM Pg: 1 of 5

EXTENSION AGREEMENT

EXTNAGR.DOC

Return to:

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

7730364 ZC
This indenture, made this May 4, 2007 by and between Albany Bank and Trust Company N.A. the holder and owner of the Mortgage or Trust deed hereinafter described ("Mortgagee") and Albany Bank and Trust Company, N.A. U/T/A 11-5401 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 11-5401 dated April 20, 1998, secured by a Mortgage(s) or Trust deed(s) in the nature of Mortgage(s) recorded May 12, 1998, in the office of the Recorder of Cook County, Illinois as document No. 98389576 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 \$347,811.21.

3. Said remaining indebtedness of \$347,811.21 shall be paid on or before May 15, 2018, 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 7.00 percent per annum in installments as follows: Three Thousand Seven Hundred Eighty Five and 61/100 Dollars on the fifteenth day of June, 2007 and Three Thousand Seven Hundred Eighty Five and 61/100 Dollars on the fifteenth 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 on the fifteenth day of November, 2012 and shall be fixed until maturity. The interest rate shall be changed to the interest rate which equals the "Current Index Rate" plus 2.25 percent. The Current Index Rate shall be the weekly average yield on U.S. Treasury Securities adjusted for a constant maturity of Five (5) years (the "Index"), as made available by the Board of Governors of the Federal Reserve System thirty (30) days before the Change Date and rounded to the nearest one-eighth of one percent (0.125%). If the Index is no longer available, the Bank shall have the right to choose a new index which is based upon comparable information. The payment due for principal and interest shall also be adjusted to reflect any change in the interest rate based upon the remaining amortization term.

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.

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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.

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 11 years. 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, 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. Should prepayment be made prior to May 15, 2017 there will be a premium due of 1% of the unpaid principal balance.

11. 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 AND TRUST CO. N.A. U/T/A #11-5401
as Trustee as aforesaid and not personally

By: See attached Rider
Trust Officer

Attest: _____
Vice President

ALBANY BANK AND TRUST COMPANY N.A.

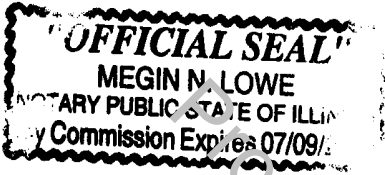
By: [Signature]
Vice President

Attest: [Signature]
Senior 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 Michael S. Jeffries of ALBANY BANK AND TRUST COMPANY N.A. and Michael A. Bentcover of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Senior 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 officers then and there acknowledged that said officers, as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said officers 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 8 day of May 2007.

[Signature]

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 8 day of May 2007.

[Signature]

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

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ADDENDUM "A"

PARCEL 1

THE SOUTHEASTERLY 25 FEET 6 INCHES OF LOT 20 AND THE NORTHWESTERLY ½ OF LOT 22 IN MERCHANT'S SUBDIVISION OF LOTS 8 AND 9 IN J. L. WARNER'S SUBDIVISION OF THAT PART OF THE SOUTH EAST ¼ OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2

LOT 21 IN MERCHANT'S SUBDIVISION OF LOTS 8 AND 9 IN J. L. WARNER'S SUBDIVISION OF THAT PART OF THE SOUTHEAST ¼ OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF MILWAUKEE PLANK ROAD, IN COOK COUNTY, ILLINOIS.

PIN: 13-22-402-049-0000

COMMONLY KNOWN AS: 3545 N. MILWAUKEE AVE., CHICAGO, IL

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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.

Dated at Chicago, Illinois this 5/8/2007

ALBANY BANK & TRUST COMPANY, N.A. not personally, but solely as Trustee as aforesaid, pursuant to terms of that TRUST AGREEMENT dated April 1, 1998 bearing the TRUST NUMBER 11-5401

BY: 

ATTEST: 