



Doc#: 0912849066 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 05/08/2009 02:24 PM Pg: 1 of 4

**EXTENSION  
AGREEMENT**  
EXTNAGR.DOC

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

6709566

FREEDOM TITLE CORP.

This indenture, made this January 30, 2009 by and between Albany Bank and Trust Company N.A. the holder and owner of the Mortgage or Trust deed hereinafter described ("Mortgagee") and Michael Niedzialkowski Trust dated January 21, 2003 and Irene Abrahamik Trust dated February 3, 2003 dated June 20, 2007 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 Michael Niedzialkowski Trust dated January 21, 2003 and Irene Abrahamik Trust dated February 3, 2003 dated June 20, 2007, secured by a Mortgage(s) or Trust deed(s) in the nature of Mortgage(s) recorded June 27, 2007, in the office of the Recorder of Cook County, Illinois as document No. 0717849119 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 \$890,000.00.

3. Said remaining indebtedness of \$890,000.00 shall be paid on or before January 1, 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 6.75 percent per annum in installments as follows: INTEREST ONLY Dollars on the first day of February, 2009 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 Albany Bank 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 first day of August, 2009 to the rate of 6.75 percent per annum based upon a twenty five year amortization term, then on the first day of January, 2012 and on the first day of January every three years (the "Change Dates") thereafter until maturity. The interest rate shall be changed on each Change Date to the interest rate which equals the "Current Index Rate" plus 3.00 percent. The Current Index Rate shall be the weekly average yield on U.S. Treasury Securities adjusted for a constant maturity of three (3) 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%). Notwithstanding the foregoing, the interest rate to be changed under the Note shall never be less than 6.25 percent per annum. 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.

The principal of each of said installments unless paid when due shall bear interest after maturity at the higher of the stated rate + 4% or Albany Bank Prime Rate + 4% per annum. Said payments are to be made at Albany Bank and Trust Company N.A. in Chicago, Illinois or at such place as the Bank may, from time to time in writing appoint. In the event of a default by Mortgagee or under any of the terms, conditions or provisions of this Note, or the Mortgage(s) securing this Note, the remaining principal shall bear interest at the higher of the stated rate + 4% or Albany Bank Prime Rate + 4% per annum.

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.

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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.

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 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. 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.

MICHAEL NIEDZIALKOWSKI TRUST  
DATED JANUARY 21, 2003

BY: Michael Niedzialkowski  
Michael Niedzialkowski, Trustee

IRENE ABRAHAMIK TRUST  
DATED FEBRUARY 3, 2003

BY: Irene Abrahamik  
Irene Abrahamik, Trustee

ALBANY BANK AND TRUST COMPANY N.A.

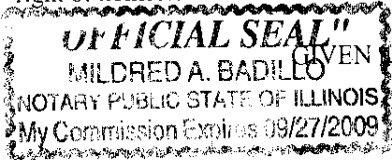
By: Andrew Kosa  
Vice President

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 Niedzialkowski and Irene Abrahamik, 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 23<sup>rd</sup> day of Feb. 2009.

*Mildred A. Badillo*

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 Andrew Rosa 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 23<sup>rd</sup> day of Feb. 2009.

*Mildred A. Badillo*

Notary Public



RETURN TO: Box 35

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

THIS DOCUMENT PREPARED BY:

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

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## ADDENDUM "A"

LOTS 34 AND 35 IN ARP AND YOUNG'S SUBDIVISION OF THAT PART NORTH OF THE SOUTH 953.75 FEET OF LOTS 2 AND 3 IN THE COUNTY CLERK'S DIVISION OF THAT PART OF THE SOUTHEAST ¼ OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF MILWAUKEE AVENUE, IN COOK COUNTY, ILLINOIS.

P.I.N.: 13-22-422-001-0000

COMMONLY KNOWN AS: 3396-3398 N. MILWAUKEE AVENUE, CHICAGO, ILLINOIS

Property of Cook County Clerk's Office