



Doc#: 1020910051 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/28/2010 02:27 PM 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**

This indenture, made this April 1, 2010 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 #11-6031 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 #11-6031 dated March 7, 2005, secured by a Mortgage(s) or Trust deed(s) in the nature of Mortgage(s) recorded April 18, 2005, in the office of the Recorder of Cook County, Illinois as document No. 0510841129 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 \$4,912,273.22.

3. Said remaining indebtedness of \$4,912,273.22 shall be paid on or before April 1, 2011, 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 Albany Bank Prime Rate percent floating per annum in installments as follows: INTEREST ONLY Dollars on the first day of May, 2010 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.

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 1 year. 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

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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.

11. 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.

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 #11-6031
as Trustee as aforesaid and not personally

By: [Signature]
Trust Officer

Attest: [Signature]
Vice President

ALBANY BANK AND TRUST COMPANY N.A.

By: [Signature]
Senior Vice President

Attest: [Signature]
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 A. Bentcover of ALBANY BANK AND TRUST COMPANY N.A. and Andrew Rosa of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Senior 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 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 27 day of July 2010.

Notary Public

STATE OF ILLINOIS)
)SS
COUNTY OF COOK)

SAUP

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 27 day of July 2010.

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

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ADDENDUM "A"

LEGAL DESCRIPTION

PARCEL 1:

ALL THAT PART OF BLOCK 5 IN BICKERDIKE MANOR SUBDIVISION OF THAT PART OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF WEST ROSCOE STREET AND EAST OF JOSEPH BICKERDIKE'S 3RD SUBDIVISION AND OF ELSTON AVENUE AS SHOWN BY PLAT RECORDED JULY 5, 1905, IN BOOK 90 OF PLATS, AT PAGE 11, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF NORTH WHIPPLE STREET WITH THE SOUTH LINE OF WEST CORNELIA AVENUE (SAID EAST LINE OF NORTH WHIPPLE STREET BEING A LINE 33.0 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID BLOCK 5, AND SAID SOUTH LINE OF WEST CORNELIA AVENUE, BEING A LINE 33.0 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK 5); THENCE EAST ALONG SAID SOUTH LINE OF SAID CORNELIA AVENUE, 200 FEET; THENCE SOUTH PARALLEL WITH SAID EAST LINE OF NORTH WHIPPLE STREET, 250 FEET; THENCE WEST PARALLEL WITH SAID SOUTH LINE OF WEST CORNELIA AVENUE, 200.0 FEET TO A POINT IN SAID EAST LINE OF NORTH WHIPPLE STREET; THENCE NORTH ALONG SAID EAST LINE OF NORTH WHIPPLE STREET, 250.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

ALL THAT PART OF BLOCK 5 IN BICKERDIKE MANOR SUBDIVISION OF THAT PART OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF WEST ROSCOE STREET AND EAST OF JOSEPH BICKERDIKE'S 3RD SUBDIVISION AND OF ELSTON AVENUE, AS SHOWN BY PLAT RECORDED JULY 5, 1905, IN BOOK 90 OF PLATS, AT PAGE 11, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTH LINE OF WEST CORNELIA AVENUE (SAID SOUTH LINE BEING A LINE 33 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK 5) SAID POINT BEING 293 FEET EAST OF THE WEST LINE OF SAID BLOCK 5; THENCE SOUTH ALONG A LINE 293 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID BLOCK 5, FOR A DISTANCE OF 225 FEET; THENCE SOUTHWESTERLY TO A POINT IN A LINE WHICH IS 250 FEET SOUTH OF AND PARALLEL TO SAID SOUTH LINE OF WEST CORNELIA AVENUE, SAID POINT BEING 273 FEET EAST OF THE WEST LINE OF SAID BLOCK 5; THENCE WEST ALONG A LINE 250 FEET SOUTH OF AND PARALLEL TO THE SOUTH LINE OF WEST CORNELIA AVENUE, FOR A DISTANCE OF 40 FEET; THENCE NORTH ALONG A LINE WHICH IS 233 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID BLOCK 5, FOR A DISTANCE OF 250 FEET TO ITS INTERSECTION WITH THE SOUTH LINE OF WEST CORNELIA AVENUE; THENCE EAST ALONG SAID SOUTH LINE TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 3:

ALL THAT PART OF BLOCKS 5 AND 6 IN BICKERDIKE MANOR SUBDIVISION OF THAT PART OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF WEST ROSCOE STREET AND EAST OF JOSEPH BICKERDIKE'S 3RD SUBDIVISION OF ELSTON AVENUE AS SHOWN BY PLAT RECORDED JULY 5, 1905, IN BOOK 90 OF PLATS, PAGE 11, DESCRIBED AS FOLLOWS:

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BEGINNING AT A POINT ON THE SOUTH LINE OF WEST CORNELIA AVENUE; SAID SOUTH LINE BEING 33 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID BLOCKS 5 AND 6, SAID POINT BEING 293 FEET EAST OF THE WEST LINE OF BLOCK 5; THENCE EAST ON THE LAST DESCRIBED LINE 82.82 FEET TO A POINT; THENCE SOUTHERLY AND WESTERLY ALONG A CURVED LINE CONVEX TO THE SOUTHEAST HAVING A RADIUS OF 468.77 FEET, SAID CURVED LINE BEING THE EASTERLY AND SOUTHEASTERLY FACE OF AN EXISTING 1 FOOT WIDE CONCRETE WALL 286.77 FEET MORE OR LESS TO ITS INTERSECTION WITH A LINE THAT IS 300.56 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE SAID BLOCK 5; THENCE WEST ALONG THE LAST DESCRIBED LINE TO A POINT THAT IS 272.10 FEET EAST OF THE WEST LINE OF SAID BLOCK 5; THENCE NORTH ALONG A LINE PARALLEL WITH THE WEST LINE OF SAID BLOCK 5, 17.56 FEET; THENCE EAST ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID BLOCK 5, 0.90 FEET; THENCE NORTHEASTERLY ALONG A STRAIGHT LINE 31.79 FEET TO A POINT IN A LINE THAT IS 293 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID BLOCK 5; SAID POINT BEING 258.0 FEET SOUTH OF THE NORTH LINE OF SAID BLOCK 5; THENCE NORTH ALONG A LINE 293.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID BLOCK 5, 225.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

ALL THAT PART OF BLOCK 5 IN BICKERDIKE MANOR SUBDIVISION OF THAT PART OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF WEST ROSCOE STREET AND EAST OF JOSEPH BIKERDIKE'S THIRD SUBDIVISION AND OF ELSTON AVENUE, AS SHOWN BY PLAT RECORDED JULY 5, 1905, IN BOOK 90 OF PLATS, PAGE 11, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF NORTH WHIPPLE STREET, SAID POINT BEING 250 FEET SOUTH OF THE SOUTH LINE OF WEST CORNELIA AVENUE (AS MEASURED ALONG THE SAID EAST LINE OF NORTH WHIPPLE STREET) SAID EAST LINE OF NORTH WHIPPLE STREET BEING 33 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID BLOCK 5 AND SAID SOUTH LINE OF WEST CORNELIA AVENUE BEING 33 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID BLOCK 5; THENCE SOUTH 0 DEGREES 45 MINUTES 33 SECONDS EAST, ALONG SAID EAST LINE OF NORTH WHIPPLE STREET, 140.19 FEET; THENCE NORTH 75 DEGREES 47 MINUTES 43 SECONDS EAST, 82.17 FEET TO THE NORTHWESTERLY CORNER OF A 6 INCH WIDE CONCRETE RETAINING WALL; THENCE NORTH 88 DEGREES 00 MINUTES 10 SECONDS EAST, 51.92 FEET TO AN ANGLE POINT IN A 3 FOOT WIDE CONCRETE ABUTMENT; THENCE NORTH 26 DEGREES 10 MINUTES 12 SECONDS EAST, 32.63 FEET TO THE WESTERLY CORNER OF A 3 FOOT WIDE CONCRETE ABUTMENT; THENCE NORTH 54 DEGREES 31 MINUTES 50 SECONDS EAST, 51.47 FEET; THENCE NORTH 50 DEGREES 07 MINUTES 52 SECONDS EAST, 64.65 FEET; THENCE NORTH 0 DEGREES 45 MINUTES 33 SECONDS WEST, PARALLEL WITH THE EAST LINE OF NORTH WHIPPLE STREET, 17.56 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 09 SECONDS WEST, PARALLEL WITH SAID SOUTH LINE OF WEST CORNELIA AVENUE, 239.10 FEET, TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PIN:

13-24-305-006-0000, 13-24-305-010-0000, 13-24-305-014-0000,
13-24-305-023-0000

COMMONLY KNOWN AS:

3000-3030 CORNELIA, 3001 CORNELIA,

CHICAGO, IL