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Loan No. <u>11-507500-7</u>

This Instrument was prepared by:

Gerald Haase
Central Federal Savings and Loan
Association of Chicago
1601 W. Belmont Ave.
Chicago, IL 60657



Doc#: 1023548049 Fee: \$44.25 Eugene "Gene" Moore BHSP Fee:\$10.00 Cook County Recorder of Deeds Date: 08/23/2010 11:18 AM Pg: 1 of 4



First Loan Extension Agreement

WHEREAS,	***CENTRAL FEXERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO*** (hereinafter referred to as "Mortgagee"),
loaned to	***CHICAGO TITLE LA'ND TRUST COMPANY, AS SUCCESSOR TRUSTEE TO OLD KENT BANK, SOLELY AS TRUSTEE UNDER TRUST AGRELMENT DATED FEBRUARY 22, 2000, AND KNOWN AS TRUST NO. 16556, AND NOT PERSONALLY*** (as the original "Mortgagor"),
the principal	sum of ****THREE HUNDRED SEV :NT\ THOUSAND AND NO/100**** DOLLARS (***\$370,000.00***),
as evidenced	by a Note and Mortgage datedAr_GUST 28, 2000, which Mortgage is duly recorded in the Recorder's Office
of Cook Cou	nty, Illinois, as Document Number
OCTOBER	16, 2006, conveying to CENTRAL FEDE (AL SAVINGS AND LOAN ASSOCIATION OF CHICAGO, certain real estate
in Cook Cou	nty, Illinois, described as follows, to-wit:
	LOCK 9 IN CARTER'S RESUBDIVISION OF BLOCKS 1, 2, 4, 5, 7, 8, 9, 10, 11, 13, 14 AND 15, LOTS 2, 4 AND 5 17 IN CARTER'S SUBDIVISION OF BLOCKS 1, 2, 3, 4 AND 7 IN CLIFFORD'S ADDITION TO CHICAGO, IN TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIR'S PRINCIPAL MERIDIAN, IN COOK COUNTY,
COMMONL	LY KNOWN AS: 1936 N CALIFORNIA AVE., CHICAGO, IL 60622
	-01-312-016-0000
	AND
	CONTRACT COMPANY under a Triss

WHEREAS, JOHN PENN AND NICOLE PENN have succeeded to the interest of CHICAGO TITLE LAND TRUST COMPANY under a Trust Agreement dated February 22, 2000, and known as Trust No. 16556 by Trustee's Deed dated April 18, 2005 and recorded as Document No. 0511118139;

AND

WHEREAS, JOHN PENN AND NICOLE PENN by Quit-Claim Deed dated March 31, 2006 originally recorded as Document No. 0609346109 and re-recorded as Document No. 0611146096, had conveyed their interest in the above described real estate to STONEVILLE COMPANY, INC., an Illinois corporation;

AND

WHEREAS, STONEVILLE COMPANY, INC. by Quit-Claim Deed dated June 23, 2009 and recorded as Document No. 0917529013, has conveyed its interest in the above described real estate to 2706 CORTEZ COMPANY, an Illinois corporation, now the owner of one hundred percent (100%) of the fee title to the above-referenced premises, subject only to the lien in favor of Mortgagee (and now hereinafter referred to as "Mortgagor"); and

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WHEREAS, the undersigned Mortgagor does hereby request an extension of the loan term and Mortgagee is willing to extend the loan term for an additional *****TEN***** (****10*****) years subject to the terms and conditions of this First Loan Extension Agreement;

THEREFORE, for and in consideration of the premises and pursuant to the accommodations granted herein to the Mortgagor and other good and valuable considerations, the undersigned Mortgagor hereby agrees to pay the indebtedness evidenced by said Note and Mortgage and perform all of the obligations provided therein, it being understood and agreed that as of the date hereof said indebtedness is ****Two Hundred Forty-Four Thousand Four Hundred Sixty-Four and 83/100**** - - - - Dollars (****\$244,464.83****); moreover, the undersigned Mortgagor and Mortgagee mutually agree to: (a) an adjustable interest rate with interest rate changes based upon the weekly average yield on United States Treasury Securities adjusted to a constant maturity of ****ONE**** (****1****) year, as made available by the Federal Reserve Board; the most recent Index figure available as of 45 days before each Change Date is called the "Current Index"; if the Index is no longer available. In Mortgagee will choose a new Index which is based upon comparable information; the Mortgagee will give the Mortgagor notice of its choice; (b) annual interest rate charge: beginning on ____OCTOBER 1, 2011 ___, and annually thereafter on the same day every year, known as the "Interest Change Date". (c) have the Mortgagee calculate the new interest rate before each Change Date by adding __****THREE AND ONE-QUARTER**** percent (****3.25%****) (called the "Margin") to the "Current Index", the sum of which will become the new interest rate; notwithstanding the foregoing, the minimum interest rate charged upon the Note on each Change Date will be ****SIX**** percent (<u>****6.00%*****</u>) per annum; and (d) annual interest changes based upon the then "Current Index" and "Margin" as described in (a), (b), and (c) above. FURTHERMORE, notwithstanding the foregoing, the undersigned Mortgager and Mortgager mutually agree to: (1) an initial interest rate of *****SIX AND ONE-QUARTER**** percent (****6.25%****) per annum beginning on SEPTEMBER 1, 2010, until the next "Interest Change Date" described above; (2) Mortgagor will make monthly payments for principal and interest in monthly installments of ****\$1,612.66* beginning on SEPTEMBER 1, 2010 until the next Payment Change date on OCTOBER 1, 2011 (3) annual changes for principal and interest payments (using a twenty-five year amortization schedule for this Extension) beginning on OCTOBER 1, 2011 , and every twelve months thereafter, known as the 'Payment Change Date'; (4) an initial monthly escrow payment of ****\$932.34**** as of the effective date of his Agreement; (5) extend the Note maturity date from SEPTEMBER 1, 2010 to SEPTEMBER 1, 2020 (6) allow prepayment of principal at any time without restriction or penalty; and (7) the entire unpaid principal balance and any unpaid accrued interest thereon, if not sooner paid, shall be due and payable in full on <u>SEPTEMBER 1, 2020</u>, also known as the maturity date. The terms, covenants, and conditions contained in the Note and Mortgage dated _____AUGUST 28, 2000 Modification Agreement dated OCTOBER 16, 2006 are hereby incorporated herein by this reference and the same are hereby reaffirmed as of the date hereof, such terms, covenants and conditions hereby continuing in full force and effect except as otherwise modified or provided herein. This First Loan Extension by said Mortgagor(s) is joint and several and shall bind them, their heirs, personal representatives, successors and assigns.

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IN WITNESS WHEREOF, the parties have hereunto executed this instrument this ____ day of **MORTGAGOR:** IN WITNESS WHEREOF, the Mortgagor has caused these presents to be signed by its President this 13^{TH} day of A.D., 20 10 , pursuant to authority given by resolution duly passed by the Board of Directors of said Corporation. 2706 CORTEZ COMPANY., AN ILLINOIS CORPORATION Droporty Or Coop Bv Nicole S. Penn, President STATE OF ILLINOIS COUNTY OF COOK a Notary Public in and for said County, in the State aforesaid, I, the undersigned, BARBARA J. NEHR DO HEREBY CERTIFY THAT NICOLE S. PENN , personally known to me to be the ****2706 CORTEZ COMPANY**** - - - - - - - - - - - -- - - - - , an Illinois corporation, and personally known to me to be the same person whose name is subscribed to the irregaing instrument, appeared before me this day in person and severally acknowledged that as such officer, she signed and delivered the said instrument as such officer of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as her free and voluntary act, and as the free and voluntary act and dood of caid corporation, for the uses and purposes therein set forth. GIVEN under my hand and Notarial Seal, this _____13TH A.D., 20_10 **AUGUST** 'OFFICIAL SEAL" Nøtary Public BARBARA J. NEHR Notary Public, State of Illinois My Commission Expires July 11, 2013

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CONSENT TO FIRST LOAN EXTENSION

The undersigned Guarantor also hereby consents to the foregoing loan extension.

GUARANTOR:
John M. Penn
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 ****JOHN M. PENN, MARRED D NICOLE S. PENN****
personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act, for the uses and purposes therein set forth.
GIVEN under my hand and Notarial Seal, this
"OFFICIAL SEAL" BARBARA J. NI HR Notary Public, State of Hirroris My Commission Expires July 11, 2013 Notary Public
MORTGAGEE:
CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO
By: Gerald Haase, Vice President
STATE OF ILLINOIS SS.
COUNTY OF COOK }
I, the undersigned, being duly sworn on oath, depose and state that <u>GERALD HAASE</u> is the Vice President of ******CENTRAL FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO***** and its duly authorized agent in this behalf, and that he has executed this First Loan Extension Agreement in behalf of said corporation, and not personally, for the uses
and purposes therein set forth.
GIVEN under my hand and Notarial Seal, this day of AUGUST, 20_10
"OFFICIAL SEAL" Larlora & Febr
BARBARA J. NEHR Notary Public, State of Illinois My Commission Expires July 11, 2013