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#### EXTENSION AGREEMENT

EXTNAGR.DOC

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



Doc#: 1317113013 Fee: \$44.00 RHSP Fee: \$9.00 RPRF Fee: \$1.00

Karen A. Yarbrough

Cook County Recorder of Deeds
Date: 06/20/2013 01:51 PM Pg: 1 of 4

This indenture, made this May 30, 2013 by and between Albany Bank and Trust Company N.A. the holder and owner of the Mortgage or Trust deed hereinafter described ("Mortgagee") and Stambolic R E LLC 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 exceed the time of payment of the indebtedness evidenced by the principal promissory Note or Notes of Stambolic R E LLC date: April 29, 2010 ("Note"), secured by a Mortgage(s) or Trust deed(s) in the nature of Mortgage(s) recorded, in the office of the Recorder of Cook County, Illinois as Document No. 1013729107 conveying to Albany Bank and Trust Company N.A. Securia real estate in Cook County, Illinois described as follows:

#### SEE ADDENDUM "A" ATTACHED HERE TO AND MADE A PART HEREOF

- 2. The amount remaining unpaid on the indebtedness is \$ 1,330,123.01.
- 3. Said remaining indebtedness of \$\(\frac{1,330,123.01}{2.01}\) shall be pail on or before June 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 4.25 percent per annum in installments as follows: Seven Thousand Seven Hundred Sixty Three and 88/100 Dollars on the first day of July, 2013 and Seven Thousand Seven Hundred Sixty Three and 88/100 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. 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 he 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 Albany Bank Prime Rate + 1.00 percent on the first day of June, 2014 and on the first day of June (the "Change Dates") thereafter until maturity. Notwithstanding the foregoing, the applicable interest rate under the Note shall never be less than 4.25 percent per annum. The payment due for principal and interest chall also be adjusted to reflect any change in the interest rate based upon the remaining amortization term.

After maturity, or in the event of a default by Mortgagor under any of the terms, conditions or provision. The Note, or the Mortgage(s) securing the 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.

- 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

1317113013 Page: 2 of 4

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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 5 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 2.19 r repayment 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 inder ture 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 criticies, 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 10%. 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 of the due on the anniversary date of the loan.

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

STAMBOLIC R E LLC

ALBANY BAN X AND TRUST COMPANY N.A.

By:

Robert Stambolic, Its Manager

Michael S Jeffrice / ice President

Attest:

Michael A. Bentcover, Senior Vice President

1317113013 Page: 3 of 4

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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 Robert Stambolic, 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 30th day of May, 2013.

"OFFICIAL SEAL" MILDRED A. BADILLO

Notary Public. State of Illinois

STATE OF ILLINOIS)

COUNTY OF COOK

My Commission Explines 09-27-2013 I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Michael A. Bentcover of ALBANY LANK 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 the eacknowledged 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 a otherial seal this 30th day of May, 2013

Junit Clark? Office Notary Public

"Official Seal" MILDRED A. BADILLO Notary Public. State of Illinois My Commission Expires 09-27-2013

**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

1317113013 Page: 4 of 4

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#### **ADDENDUM "A"**

ALL THAT PART OF THE WEST ½ OF THE SOUTHEAST ¼ OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE EAST LINE OF MALL DRIVE AS DEDICATED PER DOCUMENT NO. 21076004, LYING NORTH OF THE NORTH LINE OF HIGGINS ROAD AS MONUMENTED AND OCCUPIED, LYING SOUTH OF A LINE DRAWN PERPENDICULARLY TO THE EAST LINE OF THE AFORESAID WEST ½ OF THE SOUTHEAST ¼ THROUGH A POINT ON SAID EAST LINE, SAID POINT BEING 1500.29 FEET (AS MEASURED ALONG THE AFORESAID EAST LINE) SOUTH OF THE SOUTH LINE OF WOODFIELD ROAD DEDICATED BY DOCUMENT NO. 20944554, LYING WEST OF A LINE DRAWN 200.00 FEET (AS MEASURED ALONG THE AFORESAID PERPENDICULAR LINE) EAST OF AND PARALLEL WITH THE AFORESAID EAST LINE OF MALL DRIVE, IN COOK COUNTY, ILLINOIS.

BEING ALL OF THE SAME PROPERTY DESCRIBED AS TRACT #154 IN DEED FROM SHELL OIL CO TO EQUILON ENTERPRISES LLC RECORDED UNDER DOCUMENT NO. 09180452.

PIN:

07-13-400-012-0000

**COMMONLY KNOWN AS:** 

517 MALL DRIVE, SCHAUMBURG, ILLINOIS 60173