

EXTENSION AGREEMENT

This Extension Agreement, made as of this 29th day of September, 1986, by and between CITIZENS BANK & TRUST COMPANY (the "Bank"), CITIZENS BANK & TRUST COMPANY, not personally but as Trustee under a Trust Agreement dated May 29, 1986 and known as Trust Number 66-5426 (the "Land Trust"), DYNAPACE CORPORATION, an Illinois corporation ("Dynapace"), ANTHONY JARIABKA ("Jariabka") and JAMES STRUCK ("Struck") (Dynapace, Jariabka and Struck being hereinafter referred to collectively as the "Guarantors").

W I T N E S S E T H:

WHEREAS, the Land Trust is justly indebted to the Bank for a loan in the principal amount of FOUR HUNDRED SEVENTEEN THOUSAND FIVE HUNDRED and No/100 DOLLARS (\$417,500.00), as evidenced by a Secured Promissory Note dated July 17, 1986 (the "Note"); and

WHEREAS, the Note was issued in connection with an Agreement dated as of July 1, 1986 (the "Agreement") by and between the Bank and the Land Trust and the Note is secured by a Mortgage dated as of July 1, 1986 and recorded July 18, 1986 in the Office of the Recorder of Deeds of Cook County, Illinois, as Document Number 86303181 conveying to the Bank certain real estate in Cook County, Illinois legally described in Exhibit A attached hereto; and

WHEREAS, payment of the Note has been guaranteed by the Guarantors pursuant to a Guaranty Agreement dated as of July 1, 1986 (the "Guaranty") from the Guarantors to the Bank; and

WHEREAS, the parties hereto wish to extend the time for payment of the Note as set forth herein.

NOW, THEREFORE, in consideration of the premises, the mutual covenants and agreements set forth below and for other good and valuable consideration, the parties hereto agree as follows:

1. The due date for payment of the Note is hereby extended until November 29, 1986.

2. The principal amount remaining unpaid on the Note is FOUR HUNDRED SEVENTEEN THOUSAND FIVE HUNDRED and No/100 DOLLARS (\$417,500.00).

3. Said indebtedness on the Note shall be paid on or before November 29, 1986, together with interest on the principal amount from time to time remaining unpaid on the 15th day of each month at a rate per annum equal

to the Prime Rate (as defined in the Note), adjusted daily. Interest shall be computed for the actual number of days outstanding on the basis of a 360 day year. To the extent permitted by law, the Note shall bear interest on any overdue principal and interest at a rate per annum equal to the Prime Rate plus three (3) percentage points or the maximum interest rate permitted by law, whichever is less.

4. This Extension Agreement shall be considered one of the "Related Documents" as that term is defined in the Agreement. Except as expressly stated herein, all of the terms and provisions of the Agreement, the Note, the Mortgage, the Guaranty and the other Related Documents shall remain in full force and effect, including without limitation the Bank's right to declare principal and interest immediately due for any cause specified therein.

5. The Guarantors hereby supplement, ratify and confirm their respective warranties, representations, covenants, agreements and obligations under the Guaranty and consent to the terms and provisions of this Extension Agreement.

6. To the extent that representations, covenants, certifications, agreements, obligations and warranties are made by the Land Trust herein, the parties hereto understand that same are made by and compliance and observance of same will be performed by J&S ASSOCIATES, an Illinois general partnership (the "Partnership"), or to the extent directed by the Partnership, with proper indemnification of Citizens Bank and Trust Company, as Trustees of the Land Trust, by the Land Trust. By signing the attached Agreement of Partnership, the Partnership has agreed to perform, comply with and observe such representations, covenants, certifications, agreements, obligations and warranties or to direct the Land Trust to do so.

7. This Extension Agreement is executed by Citizens Bank and Trust Company not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and Citizens Bank & Trust Company hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed that nothing herein or in the Note contained shall be construed as creating any liability on the Land Trust or Citizens Bank & Trust Company personally to pay the Note or any interest thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Bank and by every person now or hereafter claiming any right or security hereunder.

# UNOFFICIAL COPY

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IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Extension Agreement as of the date first above written.

CITIZENS BANK & TRUST COMPANY,  
the Bank

By: *W. Bradley*  
Its *Branch Vice President*

(SEAL)

ATTEST:

*Joseph J. Kelly*  
Its *Secretary*

CITIZENS BANK & TRUST COMPANY,  
NOT PERSONALLY BUT AS TRUSTEE  
UNDER TRUST NUMBER 66-5426

By: *Michael E. Sarvey*  
Its *Vice President*

(SEAL)

ATTEST:

*Michael D. Tetter*  
Its *Asst. Secretary*

DYNAPACE CORPORATION

By: *Anthony Jariapka*  
President

ATTEST:

*Anthony J. Jariapka*  
Its *Secretary*

*Anthony Jariapka*  
Anthony Jariapka

*James Struck*  
James Struck

86503112

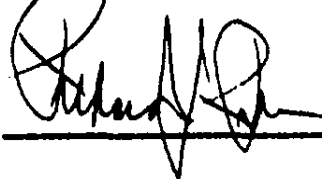
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## AGREEMENT OF PARTNERSHIP


The undersigned, ANTHONY JARIABKA and JAMES STRUCK (the "Partners"), as general partners of J&S Associates, an Illinois general partnership which is the sole beneficiary (the "Beneficiary") of the Land Trust referred to above (the "Land Trust"), and as the holders of the power of direction thereunder, hereby expressly warrant and represent that they have authorized and directed the Land Trust to enter into the attached Extension Agreement (the "Agreement") and the Note referred to therein (the "Note") on behalf of the Land Trust and the undersigned Partners of the Beneficiary. The undersigned Partners of the Beneficiary hereby expressly acknowledge all of the representations and warranties made by the Land Trust in the Agreement and the Note to be true and correct, and hereby ratify and approve all the terms, provisions and conditions of the Agreement and the Note. The undersigned Partners of the Beneficiary further covenant and agree to execute all documents, instruments, letters of direction, notices, reports, acceptances, receipts, consents, waivers, affidavits and certificates and to take all actions (including provision of necessary funds) within their control as holders of the powers of management, control and direction of the Land Trust to enable the Land Trust to perform all of its obligations, covenants and agreements contained in the Agreement and the Note.

Witness:

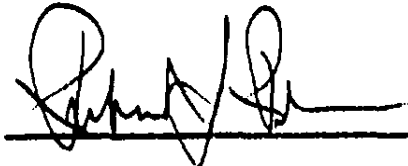
  
\_\_\_\_\_

J&S ASSOCIATES

By:

  
\_\_\_\_\_ Anthony Jariabka, Partner

Witness:

  
\_\_\_\_\_

By:

  
\_\_\_\_\_ James Struck, Partner

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8 6 5 0 3 1 1 2

STATE OF ILLINOIS     )  
                              )  
COUNTY OF COOK       )       SS

I, **BETTY J. SCHWABE**, a Notary Public in and for said County in the State aforesaid, do hereby certify that **W. BRADLEY STETSON** and **TERRY D. JEFFREY** personally known to me to be the same persons whose names are, respectively, as **ASSISTANT VICE PRESIDENT** and **ASSISTANT SECRETARY** of **CITIZENS BANK & TRUST COMPANY**, an Illinois corporation, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they, being thereunto duly authorized, signed, sealed with the seal of said corporation and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 15th day of October, 1986.

  
\_\_\_\_\_  
Notary Public in and for Cook County,  
Illinois

(SEAL)

My commission expires: My Commission Expires 10-16-87

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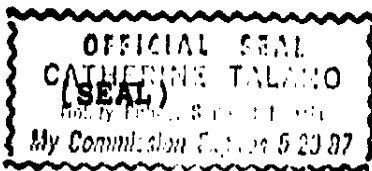
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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

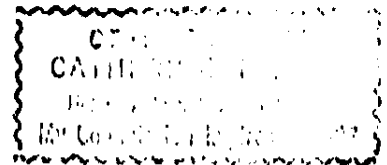
I, Catherine Talano, a Notary Public in and for the said County in the State aforesaid, do hereby certify that Merton E. Survey and Stephen M. Totton personally known to me to be the same persons whose names are, respectively, as Vice President and Asst. Secretary of CITIZENS BANK & TRUST COMPANY, NOT PERSONALLY, BUT AS TRUSTEE UNDER A TRUST AGREEMENT DATED May 29, 1986 AND KNOWN AS TRUST NUMBER 66-5426, an Illinois corporation, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they, being thereunto duly authorized, signed, sealed with the seal of said corporation, and delivered the said instrument as the free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of October, 1986.



Catherine Talano  
Notary Public in and for  
Cook County, Illinois

My Commission expires: 5/23/87



STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 14th day of OCT. 1986, 1986, before me personally appeared ANTHONY JARIABKA and JAMES STROCK, to me personally known, who being by me duly sworn, said that they are the partners of J&S Associates, a general partnership organized and existing under the laws of the State of Illinois whose signatures appear on the foregoing instrument, and they acknowledged that the execution of the foregoing instrument, and they acknowledged that the execution of the foregoing instrument was their free act and deed.

[Signature]  
Notary Public in and for  
Cook County, Illinois

(SEAL)

My Commission expires:

MAY 16, 1990

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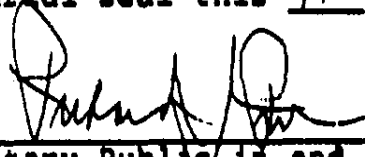
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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, RICHARD J. RUBIN a Notary Public in and for the said County in the State aforesaid, do hereby certify that ANTHONY JARIABKA and JAMES STRUCK personally known to me to be the same persons whose names are, respectively, as PRESIDENT and VICE-PRESIDENT of DYNAPACE CORPORATION, an Illinois corporation, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they, being thereunto duly authorized, signed, sealed with the seal of said corporation, and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 14th day of OCTOBER, 1986.

(SEAL)

  
\_\_\_\_\_  
Notary Public in and for  
Cook County, Illinois

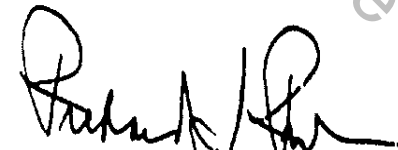
My Commission expires: MAY 16, 1990

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 14th day of OCTOBER, 1986, before me personally appeared ANTHONY JARIABKA to me personally known, whose signature appears on the foregoing instrument, and acknowledged that the execution of the foregoing instrument was his free act and deed.

GIVEN under my hand and notarial seal this 14th day of OCTOBER, 1986.

(SEAL)

  
\_\_\_\_\_  
Notary Public in and for  
Cook County, Illinois

My Commission expires:

MAY 16, 1990

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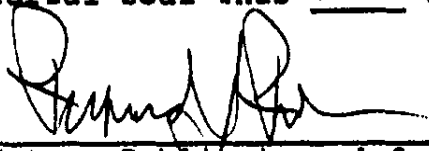
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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

On this 14th day of OCTOBER, 1986, before me personally appeared JAMES STRUCK to me personally known, whose signature appears on the foregoing instrument, and acknowledged that the execution of the foregoing instrument was his free act and deed.

GIVEN under my hand and notarial seal this 14th day of OCTOBER, 1986.

(SEAL)

  
\_\_\_\_\_  
Notary Public in and for  
Cook County, Illinois

My Commission expires:

MAY 16, 1990

Property of Cook County Clerk's Office

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# UNOFFICIAL COPY

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## EXHIBIT A

### DESCRIPTION OF REAL ESTATE

LOTS 6, 7 AND THAT PART OF LOT 8 IN 53 PARK OF COMMERCE, BEING A SUBDIVISION OF PARTS OF GOVERNMENT'S LOT 1 AND 2 IN THE WEST 1/2 OF SECTION 6, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS; BEGINNING AT THE NORTH-EAST CORNER OF LOT 8; THENCE SOUTH 0 DEGREES 14 MINUTES 44 SECONDS WEST ALONG SAID EAST LINE OF LOT 8 A DISTANCE OF 34.04 FEET TO A POINT; THENCE NORTH 89 DEGREES 45 MINUTES 46 SECONDS WEST A DISTANCE OF 310.71 FEET TO A POINT OF INTERSECTION WITH THE EAST-ERLY RIGHT-OF-WAY LINE OF VENTURA DRIVE; THENCE NORTH WEST 21.95 FEET ALONG THE ARC OF A CIRCLE, CONVEX TO THE SOUTH WEST AND HAVING A RADIUS OF 576 FEET TO THE NORTH WEST CORNER OF LOT 8; THENCE NORTH 26 DEGREES 00 MINUTES 36 SECONDS EAST ALONG THE NORTH LINE OF LOT 8 A DISTANCE OF 312.32 FEET TO THE HEREIN DESIGNATED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

The record owner of the premises is Citizens Bank & Trust Company, not personally, but as Trustee under a Trust Agreement dated May 29, 1986 and known as Trust Number 66-5426. The Permanent Real Estate Index Number for the premises is 03-06-300-001-0000.

*ejl*

*7.9.*

This instrument was prepared by and following recording should be mailed to:

John R. Obiala  
 Vedder, Price, Kaufman  
 & Kamholz  
 115 South LaSalle Street  
 Chicago, Illinois 60603

DEPT-01 RECORDING \$18.00  
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 COOK COUNTY RECORDER

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**BOX 209**