

# UNOFFICIAL COPY

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COOK COUNTY, ILLINOIS  
DEEDS RECORD

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## EXTENSION AGREEMENT

This Extension Agreement executed this 2nd day of January, 1986, by and between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as trustee under Trust Agreement dated October 10, 1980 and known as Trust Number 51062 ("Trustee"), RUNDGREN INVESTMENTS, INC., an Illinois corporation ("Lender"), and Chicago Title and Trust Company, an Illinois corporation, as trustee under Trust Identification Number 663995 ("CT&T").

### WITNESSETH:

WHEREAS, Trustee and CT&T executed on October 21, 1980, a certain Note payable to the order of Bearer in an initial principal amount of Two Hundred Thousand and No. 100 Dollars (\$200,000), the payment of which is secured by a certain Trust Deed executed on October 21, 1980, by Trustee in favor of CT&T and recorded December 1, 1980 with the Cook County Recorder of Deeds as Document Number 25686474, and an Assignment of Rents executed on October 21, 1980, by Trustee in favor of Lender and recorded December 1, 1980 with the Cook County Recorder of Deeds as Document Number 25686475;

WHEREAS, the Note is further secured by a Collateral Assignment Under Land Trusts, dated November 10, 1980, executed by Warren F. Olsen, Kenneth M. Halvorsen, Jr. and P. Thukkaram d/b/a THE HOT JOINT VENTURE ("Beneficiaries"), as the owners of 100% of the beneficial interest under the Trust Agreement dated October 10,

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1980, and known as Trust Number 51062 with American National Bank as Trustee ("Collateral ABI"); said Collateral ABI being granted and assigned to the Lender;

WHEREAS, the Note is further secured by a guaranty dated October 21, 1980 executed by the Beneficiaries in favor of the Lender;

WHEREAS, this Extension Agreement is further secured by a Guaranty bearing an even date herewith executed by Metalmasters, Inc., an Illinois corporation, in favor of the Lender;

WHEREAS, the Lender is the holder of the Note;

WHEREAS, Trustee, Lender, and CT&T now desire to amend the Note, Trust Deed and Assignment of Rents to extend the maturity date thereunder from January 2, 1986 to January 2, 1991 by executing and delivering this Extension Agreement; and

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The maturity dates under said Note, Trust Deed and Assignment of Rents is hereby extended from January 2, 1986 to January 2, 1991.

2. At such time as the Trustee is not in default either under the terms of the Note, Trust Deed, Assignment of Rents and/or this Extension Agreement, the maker of the Note, being the Trustee, shall have the privilege of making prepayments on the principal of the Note either in whole or in part without penalty.

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3. Except as otherwise specifically modified herein, all terms, conditions, representations and warranties contained in said Note, Trust Deed and Assignment of Rents are hereby confirmed, ratified and approved, and shall remain in full force and effect.

4. This Extension Agreement is executed by the Trustee, 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 said Trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing contained herein or in said Note shall be construed as creating any liability on said Trustee personally to pay said Note or any interest that may accrue thereon, or to perform any express or implied covenant contained in said Note, Trust Deed or Assignment of Rents, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security thereunder, and that so far as the Trustee and its successors personally are concerned, the legal holder or holders of said Note, Trust Deed and Assignment of Rents shall look solely to the premises conveyed thereunder for the payment thereof, by the enforcement of the lien thereby created, in the manner provided therein, or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, the parties hereto each have caused these presents to be signed by one of their respective authorized officers and their respective corporate seals to be hereunto

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affixed and attached by their respective Secretaries or Assistant Secretaries, on the day and year first above written.

RUNDGREN INVESTMENTS, INC.  
an Illinois corporation

AMERICAN NATIONAL BANK AND  
TRUST COMPANY OF CHICAGO,  
not individually, but as  
Trustee as aforesaid

By: Mel D. Rundgren  
President

By: [Signature]  
Vice President

Attest: [Signature]  
Secretary

Attest: [Signature]  
Assistant Secretary

This instrument is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY  
not individually, but as Trustee as aforesaid, in accordance with the provisions  
of the instrument referred to in the foregoing, and the undersigned, Vice President  
and Secretary of said bank and trust company, do hereby certify that the  
undersigned are duly authorized to execute this instrument, and that the  
execution of this instrument is in accordance with the provisions of the  
instrument referred to in the foregoing, and that the execution of this  
instrument is in accordance with the provisions of the instrument referred to  
in the foregoing, and that the execution of this instrument is in accordance  
with the provisions of the instrument referred to in the foregoing, and that  
the execution of this instrument is in accordance with the provisions of  
any of the covenants, conditions, representations or warranties contained in this  
instrument.

CHICAGO TITLE AND TRUST COMPANY,  
an Illinois corporation, not  
individually, but as Trustee as  
aforesaid

By: [Signature]  
Vice President

Attest: [Signature]  
Assistant Secretary

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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 the above named President and Secretary of RUNDGREN INVESTMENTS, INC., a corporation organized under the laws of the state of Illinois, personally known to me to be the persons whose names are subscribed to the foregoing instrument as such President and Secretary, 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 Corporation for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that the said Secretary as custodian of the corporate seal of said Corporation caused the corporate seal of said Corporation to be affixed to said instrument as said Secretary's own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this 28<sup>th</sup> day of Jan January, 1986.

*Theresa Rosa*  
\_\_\_\_\_  
NOTARY PUBLIC

My commission expires: Nov. 25, 1988

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14-06-407-051

## LEGAL DESCRIPTION

Lot 1 in Owner's Division of Lot 2 of the Subdivision of Lot 1 of Owner's Subdivision of the South East 1/4 of the South East 1/4 of Section 6, Township 40 North, Range 14 East of the Third Principal Meridian (except the East 13/75 chains and the North 178 feet thereof) in Cook County, Illinois.

Permanent Real Estate Index Number: 14-06-407-~~051~~

Volume: 474

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Common Address: 5725 North Ravenswood Avenue  
Chicago, Illinois 60660

Document prepared by and return  
recorded document to:

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