

UNOFFICIAL COPY 87203565

This EXTENSION AGREEMENT, is made this 1st day of October, 1986, by and between **AMALGAMATED TRUST & SAVINGS BANK**, an Illinois banking corporation, the owner of the mortgage or trust deed hereinafter described, and WILLIAMS ELECTRONICS, INC., a Delaware Corporation representing himself or themselves to be the owner or owners of the real estate hereinafter and in said deed 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 Williams Electronics, Inc., a Delaware Corp. dated July 1, 1980 secured by a mortgage or trust deed in the nature of a mortgage ~~registered~~^{registered} ~~recorded~~^{recorded} ~~December 8~~^{December 8}, 1980, in the office of the ~~Register of Titles~~^{Recorder of Deeds} Cook County, Illinois in book --- at page --- as document No. 25696615 conveying to **Amalgamated Trust & Savings Bank, as Trustee,** certain real estate in Cook County, Illinois described as follows:

See attached "Exhibit A" for legal description

THIS EXTENSION ALSO EXTENDS THE VALIDITY OF THE ASSIGNMENT OF RENT AS RECORDED AS DOCUMENT 25696616.

2. The amount of principal remaining unpaid on the indebtedness is \$ 322,835.95

3. Said remaining indebtedness of \$ 322,835.95 plus interest from this date on the balance of principal remaining from time to time unpaid at the simple annual rate of * per cent shall be paid in installments of principal and interest as follows:

Twelve Thousand Four Hundred Forty Two and 35/100 Dollars (\$ 12,442.35) on the 1st day of November, 1986 and a like amount Dollars (\$ 12,442.35) on the 1st day of each month thereafter until said indebtedness is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of March, 1988

and the Owner in consideration of such extension promises and agrees to pay the entire indebtedness secured by said mortgage or trust deed plus interest as and when therein provided, as hereby extended, and to pay interest after maturity or default at the rate of ** per cent per annum; and to pay both principal and interest in the coin or currency provided for in the mortgage or trust deed hereinabove described, but if that cannot be done legally then in the most valuable legal tender of the United States of America current on the due date thereof, or the equivalent in value of such legal tender in other United States currency, at such banking house or trust company in the City of Chicago as the holder or holders of the said principal note or notes may from time to time in writing appoint, and in default of such appointment then at **Amalgamated Trust & Savings Bank, One West Monroe Street, Chicago, Illinois 60603.**

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 twenty days after written notice thereof, the entire principal sum secured by said mortgage or trust deed, 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 said extension had not been granted. * 1% over the Amalgamated Bank prime rate fluctuating daily (**5% over the Amalgamated Bank prime rate fluctuating daily)

5. This Extension Agreement is supplementary to said mortgage or trust deed. All the provisions thereof and of the principal note or notes, including the right to declare principal and accrued interest due for any cause specified in said mortgage or trust deed or notes, but not including any prepayment privileges unless herein expressly provided for, shall remain in full force and effect except as herein expressly modified. The Owner agrees to perform all the covenants of the grantor or grantors in said mortgage or trust deed. The provisions of this Extension Agreement shall inure to the benefit of any holder of said principal note or notes and interest notes and shall bind 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, their liability hereunder shall be joint and several.

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this Extension Agreement the day and year first above written.

AMALGAMATED TRUST & SAVINGS BANK
 BY: James E. Mann ^{SIR V.} President
 Attest: Frank O. Lowe Secretary

Williams Electronics, Inc., (SEAL)
 a Delaware Corporation
 BY: V. P. (SEAL)

This instrument prepared by
 Thomas E. Raleigh
 One West Monroe Street
 Chicago, Illinois 60603

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STATE OF _____ }
COUNTY OF _____ } ss.

FOR INDIVIDUAL OWNER (S)

I, _____
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that _____
personally known to me to be the same person whose name _____ subscribed to the fore-
going instrument, appeared before me this day in person and acknowledged that he signed,
sealed and delivered the said instrument as _____ 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 _____ day of _____ 19____

Notary Public

STATE OF _____ }
COUNTY OF _____ } ss.

FOR LAND TRUST OWNER

I, _____
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that _____
Assistant Vice-President of the _____ and
Assistant Secretary of said Bank, who are personally known to me to be the same persons whose
names are subscribed to the foregoing instrument as such Assistant Vice-President, and Assistant
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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said
Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the
corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as said
Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Bank,
as Trustee as aforesaid, for the uses and purposes therein set forth.
GIVEN under my hand and notarial seal this _____ day of _____ 19____

Notary Public

STATE OF _____ }
COUNTY OF _____ } ss.

FOR CORPORATE OWNER

I, _____
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that _____
_____, President of _____
and _____ Secretary of said Corporation, who are per-
sonally known to me to be the same persons whose names are subscribed to the foregoing instrument
as such _____ and _____, 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, as custodian of the corporate seal of said Corporation,
he did affix said corporate seal to said instrument as his 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 _____ day of _____ 19____

Notary Public

STATE OF ILLINOIS }
COUNTY OF COOK } ss.

I, JUDITH G. GARCIA

a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that _____
JAMES E. MANNION, SENIOR VICE _____, President of AMALGAMATED TRUST & SAVINGS BANK
and GRANT O. COWEN _____ ASSISTANT Secretary of said Bank, who are per-
sonally known to me to be the same persons whose names are subscribed to the foregoing instrument
as such _____ and _____, 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
Secretary then and there acknowledged that, as custodian of the corporate seal of said Bank, he
did affix said corporate seal to said instrument as his 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 _____ day of APRIL 1987

Notary Public
MY COMMISSION EXPIRES JULY 19, 1988

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15.00

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FOR AMALGAMATED BANK

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Parcel 1:

A tract of land, lying West of a line which is 389 feet and 3 inches (measured along the North line of West Roscoe Street) East of the East line of North California Avenue and which runs North from and at right angles to the said North line of West Roscoe Street which tract of land aforesaid is contained in the following described land:

Commencing at a point in the North and South Center Line of Section 24, Township 40 North, Range 13 East of the Third Principal Meridian, 1238.5 feet North of the South line of said Section running thence East to a point on or near the West bank of the North Branch of the Chicago River and distant from the point of beginning 719.2 feet; thence North 7 degrees 30 minutes West, 303.5 feet to a point West of said North Branch of the Chicago River, thence West 679.2 feet to said North and South Center Line of said Section 24, thence South along said North and South Center Line 300 feet to the point of beginning, (excepting from the said tract the West 33 feet taken for North California Avenue and the South 33 feet taken for North Street), in Cook County, Illinois.

Parcel 2:

13-24-400-002
The South 153 feet of the North 339.22 feet of the South 1238.50 feet of the West 169.24 feet (except the West 33 feet thereof taken for North California Avenue) of the South East 1/4 of Section 24, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 3:

13-24-400-009
The North Fifty-six (56) feet of the South One Thousand Five Hundred Ninety-Four and Five Tenths (1594.5) feet of the Southeast Quarter (SE-1/4) of Section Twenty-four (24), Township Forty (40) North, Range Thirteen (13) East of the Third Principal Meridian, lying West of the North Branch of the Chicago River as established and used by the Sanitary District of Chicago, and East of a line Three Hundred Eight and Seventy-Seven Hundredths (308.77) feet East of and parallel with the West line of said Southeast Quarter (SE-1/4) of Section Twenty-four (24), being a part of Lot Seventeen (17) in the County Clerk's Division of unsubdivided lands in the Southeast Quarter (SE-1/4) of said Section Twenty-four (24), in Cook County, Illinois.

13-24-400-006

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