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Prepared by and Return to:
Heinrich & Kramer, P.C.
205 W. Randolph Street
Suite 1520
Chicago, Illinois 60606



--88-440161

FOURTH EXTENSION AGREEMENT

This Extension Agreement entered into as of this 31th day of August, 1988, by and between LASALLE NATIONAL BANK, not personally, but as Trustee under Trust Agreement dated March 4, 1987 and known as Trust No. 112108 ("BORROWER"), PICARDY EAST TOWNHOMES, INC., an Illinois corporation ("BENEFICIARY") and AFFILIATED BANK/NORTH SHORE NATIONAL, a national banking association ("LENDER").

WHEREAS, BORROWER executed a certain Promissory Note (the "Note") dated August 14, 1987 as Maker, payable to the order of LENDER in the principal sum of FIVE HUNDRED THOUSAND AND NO/100 (\$500,000.00) DOLLARS, to be repaid at an interest rate of One and One Half percent (1-1/2%) above the "Prime Rate" as defined therein per annum, which Note is secured by a Mortgage dated August 14, 1987 and executed by BORROWER to LENDER as holder of the Note, encumbering the real estate legally described on Exhibit "A" attached hereto and made a part hereof ("Real Estate"), which was recorded in the Office of the Recorder of Deeds, Cook County, Illinois on September 3, 1987 as Document No. 87485118 (the "Mortgage"); and

WHEREAS, the maturity date of the Note and Mortgage was extended from February 28, 1988 to May 31, 1988 pursuant to that certain Extension Agreement, dated March 17th, 1988 and recorded on March 29, 1988 in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 88128455; and

WHEREAS, the maturity date of the Note and Mortgage was further extended from May 31, 1988 to June 30, 1988 pursuant to that certain Second Extension Agreement, dated May 31, 1988 and recorded on June 9, 1988 in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 88251913; and

WHEREAS, the maturity date of the Note and Mortgage was further extended from June 30, 1988 to August 31, 1988 pursuant to that certain Third Extension Agreement, dated June 30, 1988 and recorded on August 3, 1988 in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 88349203; and

WHEREAS, as further security for the Note, BENEFICIARY has executed and delivered to LENDER that certain Collateral Assignment of Beneficial Interest Under Land Trust (the "ABI") dated August 14, 1987; and

WHEREAS, BORROWER and/or BENEFICIARY have entered into other documents related to or as security for the Note ("Other Loan Documents"); and

WHEREAS, BORROWER and/or BENEFICIARY have requested that LENDER grant an extension of the term of the aforescribed Note, which presently matures by its terms on June 30, 1988. BORROWER and/or BENEFICIARY have requested that the maturity date of the Note be extended to August 31, 1988 and LENDER is agreeable to same, upon the terms and conditions hereinafter set forth; and

WHEREAS, no default or event which would constitute a default but for the passage of time or the giving of notice, or both, exists under the Note or under the obligations of BORROWER and or BENEFICIARY in the Mortgage, ABI or any of the Other Loan Documents herein identified.

NOW THEREFORE, in consideration of the premises and the mutual promises of the parties, it is hereby agreed as follows:

1. The preamble hereof is incorporated by this reference into the main body of this Agreement.

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2011-08-08

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2. In consideration hereof, the Note, Mortgage, ABI and Other Loan Documents are hereby modified to extend the maturity date to September 30, 1988.

3. The Note, Mortgage, ABI and Other Loan Documents are hereby modified only as set forth above and in all other respects are ratified by BORROWER and BENEFICIARY as being in full force and effect.

4. This Extension Agreement shall be of no force and effect unless and until recordation of this Extension Agreement in the Office of the Recorder of Deeds of Cook County, Illinois.

This Extension Agreement is executed by LASALLE NATIONAL BANK, 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 LASALLE NATIONAL BANK hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on BORROWER personally to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by every person now or hereafter claiming any right of security hereunder.

IN WITNESS WHEREOF, the parties have executed this Extension Agreement as of the day and year first above written.

BORROWER:

LASALLE NATIONAL BANK, not personally, but as Trustee, as aforesaid

ATTEST:

By: *William H. Miller*
Assistant Secretary

By: *[Signature]*

Its: ASSISTANT VICE PRESIDENT

BENEFICIARY:

PICARDY EAST TOWNHOMES, INC.

ATTEST:

By: *[Signature]*
Asst Secretary

By: *[Signature]*

Its: [Signature]

LENDER:

AFFILIATED BANK/NORTH SHORE NATIONAL

ATTEST:

By: *[Signature]*
Asst Secretary

By: *[Signature]*

Its: [Signature]

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Court at Chicago, Illinois, this _____ day of _____, 20__.

Clerk of the Court

Deputy Clerk

Deputy Clerk

Deputy Clerk

Deputy Clerk

Deputy Clerk

Deputy Clerk

Deputy Clerk

Deputy Clerk

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Deputy Clerk

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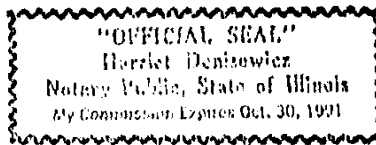
STATE OF ILLINOIS }
COUNTY OF COOK } SS

I, HARRIET DENISEWICZ, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that Corlino Bok and WILLIAM H. DILLON personally known to me and known by me to be the ASSISTANT VICE PRESIDENT ~~President~~ and ASSISTANT ~~Assistant~~ Secretary, respectively, of LASALLE NATIONAL BANK, in whose name, as Trustee, the above and foregoing instrument is executed, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said corporation as Trustee as aforesaid, for the uses and purposes therein set forth, and the said ASSISTANT Secretary then and there acknowledged that he, as custodian of the corporate seal of said corporation did affix the said corporate seal to said instrument as his free and voluntary act on behalf of said corporation as Trustee as aforesaid for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 26 day of September A.D. 1988.

Harriet Denisewicz
Notary Public

My Commission Expires:



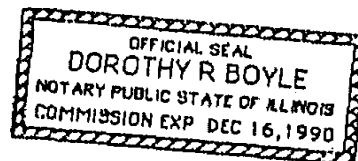
STATE OF ILLINOIS }
COUNTY OF COOK } SS

I, DOROTHY R. BOYLE, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that SCOTT STERNFIELD, personally known to me to be the VICE President of PICARDY EAST TOWNHOMES INC. a corporation of the State of Illinois, and CHARNICE H. FREED, personally known to me to be the ASSISTANT Secretary of said corporation, whose names are subscribed to the within instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument of writing as such VICE President and ASSISTANT Secretary of said corporation and caused the corporate seal of said corporation to be thereunto affixed, as their free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 16th day of September A.D. 1988.

Dorothy R. Boyle
Notary Public

My Commission Expires: 12-16-90

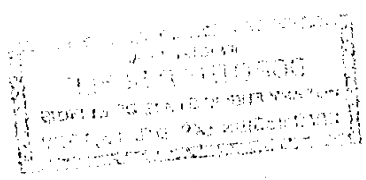


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STATE OF ILLINOIS }
COUNTY OF COOK } SS

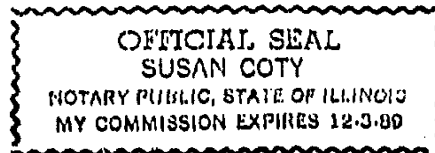
I, Susan Coty, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that William R. Samuel, personally known to me to be the Vice President of AFFILIATED BANK/NORTH SHORE NATIONAL, a national banking association, and Joseph J. Fawcett, personally known to me to be the Secretary of said association, whose names are subscribed to the within instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument of writing as such Vice President and Secretary of said corporation and caused the corporate seal of said corporation to be thereunto affixed, as their free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20th day of September A. D. 1988.

Susan Coty
Notary Public

My Commission Expires:

12/3/89



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EXHIBIT "A"

LEGAL DESCRIPTION

Parcel 1:

A PARCEL OF LAND IN SECTION 3, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF THE NORTH WEST 1/4 OF SAID SECTION 3 WITH A LINE DRAWN 347.50 FEET PERPENDICULAR Distant EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION 3; THENCE SOUTH 00 DEGREES 29 MINUTES 44 SECONDS WEST ALONG THE LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 296.42 FEET TO THE NORTH LINE OF THE NORTHERN ILLINOIS TOLL HIGHWAY (BY DEED); THENCE NORTHEASTERLY ALONG THE NORTH LINE OF SAID HIGHWAY, WHICH IS THE ARC OF A CIRCLE, CONVEX TO THE SOUTH WEST, HAVING A RADIUS OF 2739.79 FEET, A DISTANCE OF 501.04 FEET TO THE POINT OF TANGENCY; THENCE NORTHEASTERLY ALONG A STRAIGHT LINE BEING TANGENT TO THE LAST DESCRIBED CURVE, A DISTANCE OF 1859.13 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH EAST 1/4 OF SAID SECTION 3, WHICH POINT IS 44.10 FEET EAST OF THE NORTH WEST CORNER OF THE SOUTH EAST 1/4 OF SAID SECTION 3; THENCE WEST ALONG THE EAST AND WEST CENTER LINE OF SAID SECTION 3, A DISTANCE OF 2196.1 FEET TO AN IRON STAKE; THENCE NORTH 00 DEGREES 36 MINUTES 28 SECONDS EAST ALONG A LINE, A DISTANCE OF 231.0 FEET TO A WOODEN STAKE, BEING THE SOUTH EAST CORNER OF LOT 13 IN BLOCK 5 OF GLENEROOK COUNTRYSIDE, A SUBDIVISION OF PART OF THE NORTH WEST 1/4 OF SAID SECTION 3; THENCE NORTH 89 DEGREES 59 MINUTES 30 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 13 AND LOT 12 IN SAID BLOCK 5, A DISTANCE OF 147.50 FEET; THENCE SOUTH 00 DEGREES 36 MINUTES 28 SECONDS WEST ALONG A LINE DRAWN 347.50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION 3, A DISTANCE OF 231.0 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

P.I.N.

04-03-J00-007-0000

Address of Property:

Vacant land
DEPT-01 121.25
11-06-00
COOK COUNTY RECORDER

Parcel 2:

Easement for the benefit of Parcel 1, for emergency access and water line purposes, pursuant to that certain EASEMENT AGREEMENT FOR EMERGENCY ACCESS AND WATER LINE PURPOSES, dated August 10, 1987, upon, along, under and through portions of the property described on Exhibit "B" hereto and shown on Exhibit "C" hereto.

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21.25

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11/17

STATE OF ILLINOIS

DEPARTMENT OF REVENUE

OFFICE OF THE CLERK OF THE CIRCUIT COURT OF COOK COUNTY

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10/10/88 10:10:22