

UNOFFICIAL COPY

89013854

This Indenture, made this 1st day of January 1988, by and between

Cole Taylor Bank/Drovers

the owner of the mortgage or trust deed hereinafter described, and Cole Taylor Bank/Drovers, not personally but as Trustee U/T/A dated 4/8/87 A/K/A Trust No. 87058

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 Cole Taylor Bank/Drovers, not personally but as Trustee U/T/A dated 4/8/87 A/K/A Trust No. 87058

dated June 1, 1987, secured by a mortgage or trust deed and Assignment of Rents registered

June 25, 1987, in the office of the Registrar of Titles of Cook County, Illinois, in

of [redacted] at page [redacted] as document No. 87348989 and 87348990 conveying to

Cole Taylor Bank/Drovers

certain real estate in Cook County, Illinois described as follows:

Per legal description attached, Exhibit A.

Address of property: 4800-10 Justine, Chicago, IL
4805-13 S. Ashland Ave., Chicago, IL

Permanent Tax No.'s: 20-08-108-001, 20-08-108-002 and 20-08-108-003

10745 1074 1076

2. The amount remaining unpaid on the indebtedness is \$ 370,000.00

3. Said remaining indebtedness of \$ 370,000.00 shall be paid on or before January 1, 1991, with monthly payments of \$ 4,032.86, including interest at 10.25%, commencing February 1, 1988 and each and every month thereafter with final payment of unpaid principal balance and interest thereon due January 1, 1991.

and the Owner in consideration of such extension promises and agrees to pay the entire indebtedness secured by said mortgage or trust deed as and when therein provided, as hereby extended, and to pay interest thereon monthly until January 1, 1991, at the rate of 10.25 per cent per annum, and thereafter, until maturity of said principal sum as hereby extended, at the rate of 10.25 per cent per annum, and interest after maturity at the rate of 14.25 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

Cole Taylor Bank/Drovers

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 ten 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.

5. This 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 indenture 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, their liability hereunder shall be joint and several.

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

Cole Taylor Bank/Drovers, not personally but as Trustee U/T/A dated 4/8/87 A/K/A Tr. No. 87058

Accepted
Cole Taylor Bank/Drovers

By: Robert Bant (SEAL)
TRUST OFFICER

By: [Signature]

Attest: [Signature] (SEAL)
ASST. SECRETARY

BOK 138

89013854

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EXTENSION AGREEMENT

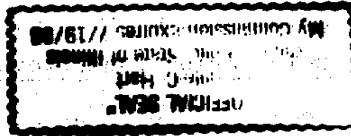
WITH

9304 158

R. Maryas

14

MAIL TO: Cole Taylor Bank/Drivers
1542 West 47th Street
Chicago, Illinois 60609



GIVEN under my hand and notarial seal this _____ day of _____ 1988
and purposes therein set forth.
I, Robert Taylor, 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 _____ 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 acknowl-
edged that, as custodian of the corporate seal of said Corporation, he did affix said corporate seal to said in-
strument 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.

STATE OF ILLINOIS
COUNTY OF COOK
I, The Undersigned
a Notary Public in and for said County in the State of Illinois, DO HEREBY CERTIFY that
_____ 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
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DEPT-01 RECORDING
T#1111 TRNN 1568 01/11/88 11:30:00
#123 #A * 08-013854
COOK COUNTY RECORDER

45861098

00110007

LOT 4, 6, 45 IN BLOCK Y
IN RESUB OF BLK 344
IN KAG ADD TO CHICAGO
SEC 8-38 14

Property of Cook County Office

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Property of Cook County Clerk's Office