

UNOFFICIAL COPY

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

--*NBD PARK RIDGE BANK --

the owner of the mortgage or trust deed hereinafter described, and *NBD Trust Company of Illinois, as Trustee Under Trust Agreement dated August 18, 1986 known as Trust #66-5445 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 *NBD Trust Company of Illinois, as Trustee Under Trust Agreement dated August 18, 1986 known as Trust #66-5445 dated December 17, 1986, secured by a mortgage or trust deed in the nature of a mortgage recorded February 13, 1987, in the office of the Recorder of Cook County, Illinois, in _____ of _____ at page _____ as document No. 87085936 and _____ conveying to

--*NBD PARK RIDGE BANK --

certain real estate in Cook County, Illinois described as follows: Lots 2, 3, 4, 5 and 6 in Palwaukee Business Center Unit 1, being a subdivision in the South East 1/4 of Section 11, Township 42 North, Range 11 East of the Third Principal Meridian, according to the plat thereof recorded July 18, 1985 as document 85106826, in Cook County, Illinois.

- * NBD Trust Company of Illinois, Successor Trustee to PTN 03-11-402-011, lot 2
- NBD Park Ridge Bank, formerly known as Citizens Bank & Trust Company 03-11-402-012, lot 3
- 03-11-402-013, lot 4
- ** NBD Park Ridge Bank's prime rate plus 3/4% floating 03-11-402-014, lot 5
- ***NBD Park Ridge Bank's prime rate plus 1-3/4% floating 03-11-402-015, lot 6

1a. A late fee of 5% of the total payment will be assessed on any payment not received by the 10th day of each month. Late fee not to exceed \$50.00.

2. The amount remaining unpaid on the indebtedness is \$ 1,620,504.71

3. Said remaining indebtedness of \$ 1,620,504.71 shall be paid on or before June 1, 1988

and the Owner in consideration of such extension promises and agrees to pay the principal sum secured by said mortgage or trust deed as and when therein provided, as hereby extended, and to pay interest thereon monthly until June 1, 1988 at the rate of _____ per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of _____ per cent per annum, and interest after maturity 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 Park Ridge 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 _____ NBD PARK RIDGE BANK *

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.

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.

NBD PARK RIDGE BANK

By: C. James Herring Executive Vice President

*NBD Trust Company of Illinois
x [Signature] (SEAL)
x [Signature] Assistant Secretary (SEAL)

This instrument was prepared by Linda Oleno

NBD PARK RIDGE BANK (NAME AND ADDRESS)

ARC 1589

RECORDED COOK TITLE AMERICA

85233597

Box 45

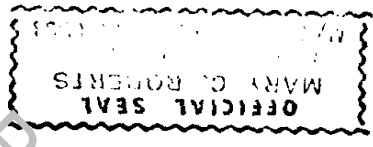
EXTENSION AGREEMENT

WITH

UNOFFICIAL COPY

ALL TO:

15⁰⁰



I, _____ the undersigned
 a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that _____
 Vice, President of NBD Tire Company of Illinois
 and Catherine Talano, Assistant 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
 V.P. and A.S., 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.
 GIVEN under my hand and notarial seal this _____ 15th day of April 19__

2656298

STATE OF _____
 COUNTY OF COOK
 Notary Public

I, _____ the undersigned
 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 foregoing
 instrument, appeared before me this day in person and acknowledged that he signed, sealed and deli-
 vered 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__

STATE OF _____
 COUNTY OF _____
 Notary Public
 #228 # D * JLL - 237597
 COOK COUNTY RECORDER
 2928 06/03/88 13:12:00
 \$15.00

I, _____ the undersigned
 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 foregoing
 instrument, appeared before me this day in person and acknowledged that he signed, sealed and deli-
 vered 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__

STATE OF _____
 COUNTY OF _____

UNOFFICIAL COPY

Property of Cook County Clerk's Office

RIDER ATTACHED TO AND MADE A PART OF DOCUMENT
DATED 4/1/88 UNDER TRUST NO. 66-5445

This instrument is executed by NBD TRUST COMPANY OF ILLINOIS, not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by NBD TRUST COMPANY OF ILLINOIS are undertaken by it solely as Trustee, as aforesaid, and not individually and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against NBD TRUST COMPANY OF ILLINOIS by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

66-5445-37

Cook County Clerk's Office