

This EXTENSION AGREEMENT, in date this 30th day of September 19 88 by and between OAK BROOK BANK, an Illinois banking corporation, the holder of the mortgage or trust deed hereinafter described, and First National Bank of Oak Brook,

N/K/A Oak Brook Bank As Trustee U/T #455, as successor in interest to Jerome S. Lamet 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 Jerome S. Lamet

dated 9/27, 1983, secured by a mortgage or trust deed in the nature of a mortgage recorded 10/4, 1983, in the office of the Recorder of Deeds Cook County, Illinois

In book \_\_\_\_\_ at page \_\_\_\_\_ as document No. 26806093 \* conveying to Oak Brook Bank, as Trustee,

certain real estate in Cook County, Illinois described as follows: Property commonly known as: 1 East Schiller, Unit #16C, Chicago, Illinois 60610. Unit 16-C In One East Schiller Condominium Together With An Undivided 1.026 Percent Interest In The Common Elements As Defined And Delineated In The Declaration Recorded As Document Number 22828184, In Section 3, Township 39 North, Range 14, East Of The Third Principal Meridian, In Cook County, Illinois. PIN: 17 09 104 020 1050, Vol. 496

\*This Agreement Further Extends The Validity Of The Assignment Of Rents, Recorded as Document #26806094.

2. The amount of principal remaining unpaid on the indebtedness is \$ 75,598.42

3. Said remaining indebtedness of \$ 75,598.42 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:

Five Hundred Sixty Five plus accrued interest Dollars (\$ 565.00 + interest accrued on the 30th day of September, 1988, and Five Hundred Sixty Five plus interest accrued Dollars (\$ 565.00 + interest) on the 30th 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 30th day of September, 1993,

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 on 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 lawfully then in the most valuable legal tender of the United States of America current on the due date thereon, 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 Oak Brook Bank, 2021 Spring Road, Oak Brook, Illinois 60521. \*\* SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF FOR INTEREST RATE, INTEREST RATE FLUCTUATION AND DEFAULT INTEREST RATE PROVISIONS.

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 thereon, 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 due and payable, in the same manner as if said extension had not been granted.

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 privilege 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, First National Bank of Oak Brook Now Known As Oak Brook Bank As Trustee U/T/A #455

OAK BROOK BANK

BY: *[Signature]* (SEAL)

By: *[Signature]*

President ATTEST

ASSISTANT VICE PRESIDENT

Attest: *[Signature]*

Secretary

(SEAL)

ASSISTANT SECRETARY

This document prepared by: Ginny Major, 2021 Spring Road Oak Brook, Illinois 60521

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COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1989 OCT -5 PM 2:30

89471728

**UNOFFICIAL COPY**

I, Dolores M. Boryca, Notary Public in and for Said County in the State of Oklahoma, Do HEREBY CERTIFY THAT  
Katherine R. Kretsch, Executive Vice President of OAK BROOK BANK and  
Glenm. C. Thomas, Vice President  
BOSTON XXXX of said Bank, who's name is also attached to this foregoing instrument,  
and that the above persons whose names are also attached to this foregoing instrument,  
are each and every one of them a citizen of the United States of America, and  
that they have been so for at least five years past.  
Dated this 1st day of October, 1989.

Business knowledge is one of the main bases for success in business, while experience and professional training are also important factors.

STATE OF Alabama COUNTY OF Dale  
MY COMMISSION EXPIRES 7-22-72

1. Post Office Box No. 30258  
2. Notary Public in the State of Oregon, DO NOTARY CENTRAL INC.  
3. Jerome S. Lamet  
4. Notarially known to me to be the same person - whose name - separated to the fore-  
going instrument, appeared before me this day in person and acknowledged that he - signed  
and delivered the said instrument as - free and voluntary - for the use  
and purpose hereinabove set forth, including the value of right of survivorship.  
5. OLYMPIA under my hand and seal this 30th day of September 1989.

STATE OF Illinois |  
DAK BROOK BANK  
2021 SPRING ROAD  
DAK BROOK, ILL. 60522  
METER READING DURING RETURN TO:

**UNOFFICIAL COPY**

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EXHIBIT "A"

AFTER RECORDING RETURN TO:  
OAK BROOK BANK  
2021 SPRING ROAD  
OAK BROOK, ILL. 60522  
ATTN: LOAN OPERATIONS

## INTEREST RATE, INTEREST RATE FLUCTUATION AND PENALTY INTEREST RATE PROVISIONS

The interest rate being charged on the Note will at all times be equal to the prime rate as quoted in The Wall Street Journal - Money Rates section, plus 1/2 % as said rate may fluctuate daily. If at any time The Wall Street Journal - Money Rates section quotes more than one prime rate and/or quotes a range of prime rates, the interest rate being charged on the Note will be equal to the highest prime rate then being quoted in The Wall Street Journal - Money Rates section, plus 1/2 %. In the event such prime rate fluctuates either up or down while any portion of the Note shall remain unpaid, the interest rate being charged on the Note shall be adjusted so that it shall at all times equal the highest prime rate then being quoted in The Wall Street Journal - Money Rates section, plus 1/2 % as said prime rate fluctuates daily.

Upon default pursuant to the terms of the Note or the Trust Deed or other collateral documentation which secures it, or after Demand/Maturity the default interest rate being charged on the Note will be equal to the prime rate as quoted in The Wall Street Journal - Money Rates section, plus 4 1/2 % as said rate may fluctuate daily. If at any time The Wall Street Journal - Money Rates section quotes more than one prime rate and/or quotes a range of prime rates, the interest rate being charged on this Note during a period of default or after Demand/Maturity, will be equal to the highest prime rate then being quoted in The Wall Street Journal - Money Rates section plus 4 1/2 %. In the event such prime rate fluctuates either up or down during a period of default or after Demand/Maturity, the interest rate being charged on the Note shall be adjusted so that it shall at all times equal the highest prime rate then being quoted in The Wall Street Journal - Money Rates section plus 4 1/2 % as said prime rate fluctuates daily.

If at any time The Wall Street Journal - Money Rates section no longer quotes a prime rate, then the Bank will choose a new interest rate index which is based upon comparable information and give the Borrower notice of its choice. First National Bank of Oak Brook Now Known as Oak Brook Bank As Trustee U/T/A #455

DATE: September 30, 1989

BK

~~PASSISTANT VICE PRESIDENT~~

APTEST:

~~ASSISTANT SECRETARY~~

**ERIC H. JAMES**

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