

UNOFFICIAL COPY

EXTENSION AGREEMENT

89484692

This Indenture, made this 9th day of September

A. D. 19 89, by and between

MICHIGAN AVENUE NATIONAL BANK OF CHICAGO

party of the first part, the owner of the trust deed hereinafter described, and BEAURLINE INVESTMENT CORP.

party of the second part, representing himself (or themselves) to be the owner (or owners) of the real estate hereinafter and in said deed described, WITNESSETH:

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note of Notes of BEAURLINE INVESTMENT CORP.

dated September 9, 1988, secured by a trust deed in the nature of a mortgage

XXXXXX
recorded

November 10, 1988, in the Recorder's office of Cook County, Illinois, in

of at page as document No. 88-520644 conveying to
MICHIGAN AVENUE NATIONAL BANK OF CHICAGO

as trustee, certain real estate in Cook County, Illinois.

described as follows:

Parcel #1: Lot 25 in North Suburban Industrial Park Unit 3 being a Subdivision in the North East 1/4 of Section 5, Township 42 North; Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

PIN #04-05-203-019-0000

Parcel #2: Lot 34 in North Suburban Industrial Park Unit 3 being a Subdivision in the North East 1/4 of Section 5, Township 42 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois. PIN #04-05-203-024-0000

Commonly known as: 3005 MacArthur Road, Northbrook, Illinois

2. The amount remaining unpaid on the indebtedness is \$ 300,000.00

3. Said remaining indebtedness of \$ 300,000.00 shall be paid on or before September 9, 1990 as follows:

Interest only payable monthly, beginning October 9, 1989 and on each subsequent calendar month, with principal and interest due on September 9, 1990

89484692

and the party of the second part in consideration of such extension promises and agrees to pay the entire indebtedness secured by said trust deed as and when therein provided, as hereby extended, and to pay interest ~~monthly~~ ^{monthly} until September 9, 1990, at the rate of One (1%) Over prime per cent (1.0%) per annum, and thereafter, until

maturity of said principal sum as hereby extended, at the rate of Three (3%) over prime per cent (3.0 %) per annum, ~~and to pay both principal and interest in the coin or currency provided for in the 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 30 North Michigan Ave., Chicago, Illinois~~; said interest being further evidenced by appropriate interest notes of the party of the second part.

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 party of the second part shall continue for twenty (20) days after written notice thereof, the entire principal sum secured by said 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 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 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 party of the second part agrees to perform all the covenants of the grantor or grantors in said 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 party of the second part. The party of the second part 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.

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

X *Andrew Beaurline*
Andrew Beaurline (Seal)

M. Szeliga
Attest (Seal)

Return to: M. Szeliga
30 N. Michigan Avenue
Chicago, IL 60602

UNOFFICIAL COPY

Extension Agreement

WITH

1225

-89-484692

DEPT-01
T47777 TRAM 4559 10/12/89 13:34:00
48432 F *-89-484692
COOK COUNTY RECORDER

Notary Public

A. D. 19

Given under my hand and notarial seal this

day of
personally known to me to be the same person whose name is subscribed to the foregoing instrument and acknowledged before me this day in person and delivered the said instrument as free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

Secretary of said Corporation, who are
and
President of

a Notary Public in and for said County in the State aforesaid, do hereby certify that

STATE OF
COUNTY OF

Notary Public

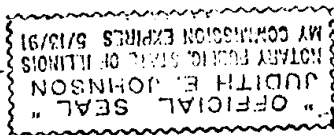
A. D. 19

Given under my hand and notarial seal this

purpose therein set forth, including the release and waiver of right of homestead.
sealed and delivered the said instrument as
going instrument, appeared before me this day in person and acknowledged that he, signed,
personally known to me to be the same person whose name is subscribed to the foregoing instrument and acknowledged before me this day in person and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

a Notary Public in and for said County in the State aforesaid, do hereby certify that

STATE OF
COUNTY OF



A. D. 1989

(Given under my hand and notarial seal) this

purpose therein set forth, including the release and waiver of right of homestead.
sealed and delivered the said instrument as
going instrument, appeared before me this day in person and acknowledged that he, signed,
personally known to me to be the same person whose name is subscribed to the foregoing instrument and acknowledged before me this day in person and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

Andrew Beaurline

a Notary Public in and for said County in the State aforesaid, do hereby certify that

STATE OF
COUNTY OF

Judith E. Johnson

89484692