

UNOFFICIAL COPY

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This Indenture, made this 31st day of March 19 89, by and between

BANK OF COMMERCE & INDUSTRY

the owner of the mortgage or trust deed hereinafter described, and GILMER CORPORATION and

EDWIN M. ANDREWS

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 GILMER CORPORATION AND EDWIN M. ANDREWS

dated March 31, 19 88 secured by a mortgage or trust deed in the nature of a mortgage recorded May 6, 19 88 in the office of the Recorder of Cook County, Illinois, in at page as document No. 88193890 conveying to

BANK OF COMMERCE & INDUSTRY

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

LOTS 1, 2, 3 AND 4 IN BLOCK 3 OF N.O. SHIVELY & COMPANY'S HIGHVIEW ADDITION, A SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT RECORDED FEBRUARY 18, 1927 AS DOCUMENT NO. 9554216 IN THE RECORDER'S OFFICE OF SAID COUNTY.

P.I.N. 07-34-305-008, 07-34-305-009, 07-34-305-010, 07-34-305-011, 07-34-305-012, 07-34-305-013, 07-34-305-014, 07-34-305-015

- 2. The amount remaining unpaid on the indebtedness is \$ 60,000.00
3. Said remaining indebtedness of \$ 60,000.00 shall be paid on or before July 31, 1989
4. The interest rate shall hereby increase to Thirteen and one-half (13 1/2%) per annum.

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 on July 31, 19 89 at the rate of 13 1/2% per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of 13 1/2% per cent per annum, and interest after maturity at the rate of 15 1/2% 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 BANK OF COMMERCE & INDUSTRY, 6100 N. Northwest Highway, Chicago, IL 60631

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.

BANK OF COMMERCE & INDUSTRY BY: Craig S. Moore, Asst. Vice President

GILMER CORPORATION By: EDWIN M. ANDREWS, President (SEAL) EDWIN M. ANDREWS, Personally (SEAL)

This instrument was prepared by Michael Tomeczko, c/o Bank of Commerce & Industry, 6100 N. Northwest Highway, Chgo, IL 60631

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Box

EXTENSION AGREEMENT

BANK OF COMMERCE & INDUSTRY

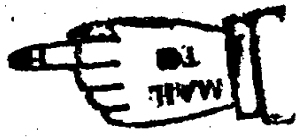
WITH

GLIMMER CORPORATION AND

EDWIN M. ANDREWS

UNOFFICIAL COPY

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MAIL TO: BANK OF COMMERCE & INDUSTRY  
6100 N. NORTHWEST HIGHWAY  
CHICAGO, IL 60631

GEORGE E. COLE  
58533268

I, Dolores Labuda  
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that  
Edwin M. Andrews, President of Glimmer Corporation  
personally known to me to be the same person whose name is subscribed to the foregoing instrument as such  
President, appeared before me this day in person and acknowledged that he  
signed and delivered the said instrument as his 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 31st day of March 1989  
Dolores Labuda  
Notary Public

I, Frances DiGiacomo  
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that  
Craig S. Moore, Asst. Vice President of  
is whose name is 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 his 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 31st day of March 1989  
Frances H. DiGiacomo  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COMMISSION EXP. MAY 21, 1991  
STATE OF ILLINOIS  
COUNTY OF COOK

I, Dolores Labuda  
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that  
Edwin Andrews, President of Glimmer Corporation  
personally known to me to be the same person whose name is 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 his 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 31st day of March 1989  
Dolores Labuda  
Notary Public

STATE OF ILLINOIS  
COUNTY OF COOK

Notary Public  
DEPT-91  
\$12.25  
#1111 TRAN 0911 06/07/89 09:13:06  
#0207 # 2 \* 09-254505  
COOK COUNTY RECORDER

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