

# UNOFFICIAL COPY

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## EXTENSION AGREEMENT

THIS AGREEMENT made and entered into as of the 18th day of May, 1989, by and between LaSalle National Bank, not personally but as Trustee under a certain Trust Agreement dated January 5, 1956 and known as Trust Number 10-6203-09 (the "Mortgagor") and Bank Leumi Le-Israel B.M., Chicago Branch (the "Mortgagee"), with its office at 100 N. LaSalle Street, Chicago, Illinois 60602.

### WITNESSETH:

WHEREAS, Mortgagor did heretofore execute and deliver to Mortgagee that certain Mortgage, Security Agreement and Financing Statement dated May 18, 1987 (hereinafter, the "Original Mortgage"), whereby Mortgagor did convey, mortgage and grant a security interest unto Mortgagee of certain personal property and certain real estate located in the City of Chicago, County of Cook, State of Illinois and certain properties and rights associated therewith, as described therein, in order to secure the payment of a certain Promissory Note dated May 18, 1987 executed by Mortgagor to the order of Mortgagee in the principal amount of \$440,000.00 with interest thereon provided for, such Note being expressed to mature on May 18, 1989 (said Note hereinafter called "Note One"); and

WHEREAS, the owner and holder of Note One is the Mortgagee and such Mortgagee in its capacity as the holder of such Note being hereafter called the "Noteholder"); and

WHEREAS, the loan evidenced by Note One has been advanced under and pursuant to the terms of the Original Mortgage; and

WHEREAS, the Original Mortgage was recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on May 21, 1987 as Document No. 87274874 and re-recorded on June 15, 1987 as Document No. 87341968; and

WHEREAS, Noteholder and Mortgagor have agreed to the amendment and extension of Note One to May 18, 1991 in a certain Secured Business Note dated May 18, 1989 (which indebtedness is called hereafter "Extension Note One"); and

WHEREAS, the indebtedness of Note One, as amended and extended, is to be secured by the Original Mortgage, as extended by this Extension Agreement.

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NOW THEREFORE, in consideration of the premises and the sum of \$10.00 in hand paid, receipt whereof is hereby acknowledged, and in consideration of the mutual covenants and undertakings herein contained, Mortgagor, Mortgagee and Noteholder do hereby mutually agree as follows:

The ORIGINAL MORTGAGE, as extended hereby, shall continue to secure the payment of EXTENSION NOTE ONE in accordance with its terms.

The MORTGAGOR promises to pay the entire unpaid principal balance of EXTENSION NOTE ONE with interest on said note at the rate and in the manner set forth in said note. Any balance of principal or interest unpaid on said note shall in any event be paid on the 18th day of May, 1991 unless sooner paid or unless accelerated as provided in said ORIGINAL MORTGAGE and said Note.

The ORIGINAL MORTGAGE, as extended hereby, shall secure the principal of and interest on the EXTENSION NOTE ONE in addition to all other indebtedness, obligations and liabilities which said ORIGINAL MORTGAGE secures by its terms and to that end, and in order to secure the payment of the principal of and interest on EXTENSION NOTE ONE when and as the same becomes due and payable MORTGAGOR does hereby CONVEY and MORTGAGE unto the MORTGAGEE, its successors and assigns all and singular the real estate described in Schedule I attached hereto and made a part hereof and the properties, rights, interest and privileges described or referred to in the Granting Clauses of the ORIGINAL MORTGAGE; and the ORIGINAL MORTGAGE, as amended and extended hereby, shall from and after the date hereof secure the principal of and interest on EXTENSION NOTE ONE, the observance and performance of the covenants and agreements contained in NOTE ONE, and the ORIGINAL MORTGAGE, as amended and extended by this Extension Agreement. The aforesaid shall be in addition to, and not in substitution for, the Grant Clauses of the ORIGINAL MORTGAGE.

To HAVE AND TO HOLD such real estate and the properties, rights, interest and privileges hereby conveyed and mortgaged or intended so to be unto the MORTGAGEE, its successors and assigns forever; provided, however, that the ORIGINAL MORTGAGE, as amended and extend by this Extension Agreement, is upon the express condition that if MORTGAGOR shall pay or cause to be paid all the indebtedness thereby or hereby secured (including, without limitation, such of the same as is evidenced by EXTENSION NOTE ONE and shall keep, perform and observe all and singular the covenants and promises contained herein, in EXTENSION NOTE ONE and in the ORIGINAL MORTGAGE and expressed to be kept, performed and observed by MORTGAGOR, then the ORIGINAL MORTGAGE, as amended and extended by this Extension Agreement, and the estate and rights thereby or hereby granted shall cease, determine and be void, otherwise to remain in full force and effect.

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The MORTGAGOR and MORTGAGEE further mutually agree that all of the provisions, stipulations, powers and covenants contained in NOTE ONE and in the ORIGINAL MORTGAGE shall stand and remain unchanged and in full force and effect, except only if same are herein and hereby specifically varied or amended and each and all of the terms of the ORIGINAL MORTGAGE are incorporated herein by reference and are hereby confirmed and made applicable to the indebtedness evidenced by EXTENSION NOTE ONE to the same extent and with the same force and effect as though said Extension Agreement was expressly described in the ORIGINAL MORTGAGE as part of the indebtedness thereby secured, and wherever the term "Note" or "indebtedness hereby secured" is used in the ORIGINAL MORTGAGE the same shall mean and include all indebtedness, obligations and liability of MORTGAGOR described herein and secured hereunder, as well as all indebtedness, obligations and liabilities secured by the ORIGINAL MORTGAGE pursuant to its terms.

Anything contained herein to the contrary notwithstanding, it is agreed that EXTENSION NOTE ONE may be declared due prior to its expressed maturity date in the events, on the terms, the manner and with the effects provided for in said note, the ORIGINAL MORTGAGE, as amended and extended and, without limiting the generality of the foregoing, it is further agreed that at the election of MORTGAGEE, NOTEHOLDER or any subsequent holder of EXTENSION NOTE ONE and without notice, the principal sum remaining unpaid thereon, together with all accrued interest thereon shall become at once due and payable at the office of the NOTEHOLDER in the event of a failure to pay principal or interest thereon as and when the same become due and payable or in the event that the right to foreclose the ORIGINAL MORTGAGE, as amended and extended by this Extension Agreement, shall accrue to MORTGAGEE, NOTEHOLDER or any subsequent holder thereof under any of the provisions contained in said ORIGINAL MORTGAGE, as amended and extended by this Extension Agreement.

The agreements herein contained shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the parties hereto and neither NOTEHOLDER nor MORTGAGEE shall be required to indicate its acceptance hereof, and such acceptance shall be evidenced by the making of the loan evidenced by EXTENSION NOTE ONE.

No reference to this Extension Agreement need be made in any instrument or document at any time referring to the mortgage amended and extended hereby, and a reference to the ORIGINAL MORTGAGE shall be deemed to be a reference to the ORIGINAL MORTGAGE as amended and extended by this Extension Agreement.

This Extension Agreement is executed by LA SALLE NATIONAL BANK, a National Banking Association, not personally but solely as Trustee as aforesaid, in the exercise of the power and

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RIDER ATTACHED TO AND MADE A PART OF  
(TRANSFER AGREEMENT  
MORTGAGE (EXTENSION AGREEMENT  
(ADDITIONAL ADVANCE AGREEMENT  
.. (

DATED MAY 18, 1989

UNDER TRUST NO. 10-6203-04

This instrument is executed by LASALLE NATIONAL BANK, 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 LASALLE NATIONAL BANK are undertaken by it solely as Trustee as aforesaid, and not individually, and no personal liability shall be asserted or be enforceable against LASALLE NATIONAL BANK by reason of anything contained in said instrument, or in any previously executed document, whether or not executed by said LASALLE NATIONAL BANK, either individually or as Trustee as aforesaid, relating to the subject matter of the attached agreement, all such personal liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. No duty shall pass upon LASALLE NATIONAL BANK, personally or as said Trustee, to sequester the rents, issues and profits arising from the disposition thereof; but so far as said trustee and its successors and said LASALLE NATIONAL BANK personally are concerned, the legal holder or holders, of this instrument and the owner or owners of any indebtedness accruing hereunder shall look solely to the mortgaged real estate for the payment thereof, by enforcement of the lien heretofore created in the manner provided therefore and as provided in said note or by action to enforce the personal liability of the guarantor, if any.

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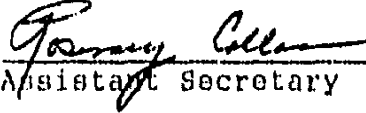
authority conferred upon and vested in it as Trustee and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on the said Mortgagor personally to pay EXTENSION NOTE ONE or any interest that may accrue thereon pursuant thereto or hereto or any indebtedness accruing hereunder or to perform any covenant, either express or implied, contained herein, all such liability, if any, being expressly waived by the MORTGAGEE and by any person now or hereafter claiming any right or security hereunder and insofar as MORTGAGOR personally is concerned the legal holder or holders of EXTENSION NOTE ONE shall look solely to the Mortgaged Premises for the payment thereof, by the enforcement of the lien created by the ORIGINAL MORTGAGE, as hereby amended and supplemented, in the manner therein and herein and in said note provides, or by enforcement of the provisions or any instruments securing the note, or by action to enforce the personal liability of any other makers or guarantors of any of the foregoing.

IN WITNESS WHEREOF, LA SALLE NATIONAL BANK, a National Banking Association, not personally but solely as Trustee as aforesaid, has caused this Extension Agreement to be executed by its Vice President and its corporate seal to be hereunto affixed and attested by its Assistant Secretary all as of the day and year first above written.

LA SALLE NATIONAL BANK, a National Banking Association, not personally or individually, but as Trustee under Trust Agreement dated January 5, 1956 and known as Trust Number 10-6203-09

BY:   
Vice President

ATTEST:

  
Assistant Secretary

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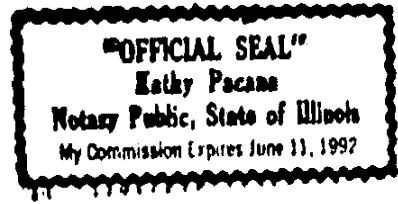
STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF COOK      )

I, Kathy Pacana a Notary Public and for said County, in the State aforesaid DO HEREBY CERTIFY that JOSEPH W. LANG, Vice President of LA SALLE NATIONAL BANK, a National Banking Association, and Rosemary Collins, ~~Assistant~~ Secretary of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledge that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the Assistant Secretary did also then and there acknowledge that she, as custodian of the corporate seal of said Bank, did affix the same to said instrument as her own free and voluntary act, and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 12<sup>th</sup> day of June, 1989.

Kathy Pacana  
Notary Public

My commission expires 6-11-92



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## SCHEDULE I

THE SOUTH 9 FEET OF LOT 32, ALL OF LOTS 33 TO 46, BOTH INCLUSIVE, AND THE SOUTH 9 FEET OF LOT 47 IN MARY WOLFGAM'S SUBDIVISION OF THE SOUTH 5 ACRES EAST OF THE RAILROAD OF LOT 6 IN RICHON AND BAUERMEISTER'S SUBDIVISION OF THE WEST 12 OF THE NORTH EAST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THAT PART OF THE VACATED ALLEY BETWEEN LOTS LYING NORTH OF THE RIGHT OF WAY OF THE CHICAGO AND NORTHWESTERN RAILROAD AND SOUTH OF A LINE DRAWN FROM THE NORTH EAST CORNER OF THE SOUTH 9 FEET OF LOT 47 AFORESAID TO THE NORTH WEST CORNER OF THE SOUTH 9 FEET OF LOT 32 AFORESAID, IN COOK COUNTY, ILLINOIS.

P.T.N. #13-25-225-016

COMMONLY KNOWN AS : 2808 NORTH TALMAN  
CHICAGO ILLINOIS 60618

DEPT-01 RECORDING \$17.25  
T#2222 TRAN 0649 06/12/89 11:54:00  
#1551 # B \*-89-265142  
COOK COUNTY RECORDER

This instrument prepared by:

Laurence J. Goldstein  
Gignilliat, Hymen, Zamparo and Goldstein, P.C.  
400 Skokie Blvd., Suite 650  
Northbrook, Illinois 60062

(After recording, please mail to above)



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