

EXTENSION AGREEMENT

THIS INDENTURE, made this 1st day of May, 1989, by and between Cole Taylor Bank, formerly known as Ford City Bank and Trust Co. the owner of the mortgage or trust deed hereinafter described, and Cole Taylor Bank, formerly known as Ford City Bank and Trust Co., as Trustee Under Trust Agreement dated December 15, 1983 and known as trust number 4091, representing himself or themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner"),

\$16.00

WITNESSETH:

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note or notes of Cole Taylor Bank, formerly known as Ford City Bank and Trust Co., under Trust Agreement dated December 15, 1983 and known as trust number 4091, dated December 22, 1983, secured by a mortgage or trust deed in the nature of a mortgage or trust deed recorded January 12, 1984 in the office of the Recorder of Cook County, Illinois, as document No. 26927077, and Extension Agreement dated January 1, 1989, recorded in the office of the Recorder of Cook County, Illinois, as document No. 89149099; conveying to Cole Taylor Bank certain

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real estate in Cook County, Illinois described as follows: Lot 1 of Hansen's resubdivision of Lot 1 in Einoder's South West Highway Subdivision, being a subdivision of part of the West 1/2 of the South East 1/4 of Section 24, Township 37 North, Range 12 East of the Third Principal Meridian, according to the plat thereof recorded in the office of the Recorder of Deeds as Document Number 24639676 and corrected by Document Number 24694676, all in Cook County, Illinois.

2. The amount remaining unpaid on the indebtedness is \$151,471.59.

3. Said remaining indebtedness of \$151,471.59 shall be paid on or before April 1, 1990. Monthly principal payments of \$1,305.56 plus interest shall begin on July 1, 1989 and continue until April 1, 1990.

and the Owner in consideration of such extension promises and agrees to pay the entire indebtedness secured by said mortgage or trust deed as and when therein provided, as hereby extended, and to pay interest thereon monthly until April 1, 1990 at the rate * (See Interest Rate Schedule). Interest after maturity at the rate of four per cent per annum in excess of the aforesaid rate 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 Burbank 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 Cole Taylor 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 20 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 insure 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.

Consented and Agreed to: _____ (SEAL)

COLE TAYLOR BANK _____ (SEAL)

BY: _____ (SEAL)

Asst Vice President _____ (SEAL)

ITS: _____ (SEAL)

ATTEST: _____

Vice President _____

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UNOFFICIAL COPY

STATE OF _____)
COUNTY OF _____) SS.

I, _____, 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 delivered 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____.

Notary Public _____

STATE OF _____)
COUNTY OF _____) SS.

I, _____, 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 delivered 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____.

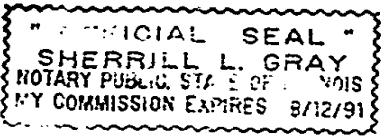
Notary Public _____

STATE OF ILLINOIS _____)
COUNTY OF _____ DuPage) SS.
Sherrill L. Gray

I, _____, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Catherine Collar

and _____, ~~Asst VP~~ President of Cole Taylor Bank
and _____, Vice President _____, Secretary of said Corporation, who are personally known to me to be the same persons of whose names are subscribed to the foregoing instrument as such Asst VP _____ and _____ Vice President _____, 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 acknowledged that, as custodian of the corporate seal of said Corporation, he did affix said corporate seal to said instrument 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 30th day of June 19 89

Sherrill L. Gray
Notary Public



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INTEREST RATE SCHEDULE

computed at a rate per annum equal to the Basic Interest Rate, as hereafter defined. The term "Basic Interest Rate" as used herein, shall mean, (i) a rate per annum equal to the Prime Rate, if the Compensating Balances, as hereafter defined, are equal to or greater than 20% of the average principal balance from time to time unpaid during the immediately preceding calendar quarter, (ii) a rate per annum equal to the Prime Rate plus one percent (1%) per annum if the Compensating Balances are equal to or greater than 10%, but less than 20% of the average principal balance from time to time unpaid during the immediately preceding calendar quarter, and (iii) a rate per annum equal to the Prime Rate plus two and 50/100 percent (2-1/2%) per annum if the Compensating Balances are less than 10% of the average principal balance from time to time unpaid during the immediately preceding calendar quarter. The Basic Interest Rate shall be recalculated from time to time on the first day of each calendar quarter (if the first day is a Bank business day, or, if not, on the first Bank business day thereafter) for the remainder of such calendar quarter. The term "Prime Rate", as used herein, shall mean the rate of interest announced from time to time by the Bank as its prime rate. It is expressly agreed that the use of the term "Prime Rate" is not intended nor does it imply that said rate of interest is a preferred rate of interest or one which is offered by Bank to its most credit worthy customers. The rate at which interest accrues hereon shall be recalculated from time to time concurrently with each change in said announced Prime Rate.

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5501 W. 79TH ST
COLE TAYLOR BANK / FORD CITY

MAIL TO:

60250368

Property of Cook County Clerk's Office

TAX NO. 23-24-300-110-0000
11730 SOUTHWEST HWY, PALM HILLS

Dated: May 1, 1989
COLE TAYLOR BANK, formerly known as Ford City
Bank and Trust Co., as trustee under trust
no. 4091
ATTEST: [Signature] ASST. VP
[Signature] Vice President

The term "Compensating Balances", as used herein, shall mean the aggregate of the balances maintained at the Bank in non-interest bearing checking accounts by WPK Partnership, Palos Auto Wash Professionals, Inc., John J. Madas, and Thomas J. Knight, individually or jointly with other persons.

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COOK COUNTY CLERK'S OFFICE
119 N. LAUREL ST. CHICAGO, IL 60602
TEL: (312) 603-1000 FAX: (312) 603-1001
WWW.COOKCOUNTYCLERK.COM

11/15/2011 10:00 AM