

UNOFFICIAL COPY

COOK 156

(ILLINOIS)

AS HELD IN THIS DOCUMENT THE TRUSTEE SHALL BE COLE TAYLOR BANK

CAUTION: Consult a lawyer before using or acting under this form. All warranties, including merchantability and fitness, are excluded.

30037696

RECORDING INFORMATION
TRUSTEE SHALL BE COLE TAYLOR BANK
#5755 # 15 - 70 - 0117 696

Above Space For Recorder's Use Only

This Indenture, made this 15TH day of DECEMBER, 19 89, by and between CRAGIN FEDERAL BANK FOR SAVINGS, FORMERLY KNOWN AS CRAGIN FEDERAL S & L, the owner of the mortgage or trust deed hereinafter described, and COLE TAYLOR BANK/MAIN u/t 88-136 DATED APRIL 11, 1988 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 TWO MILLION FIVE HUNDRED THOUSAND AND NO/100

dated APRIL 28, 1988, secured by a mortgage or trust deed in the nature of a mortgage ~~registered~~/recorded APRIL 28, 1988 in the office of the ~~Register of Deeds~~/Recorder of COOK County, Illinois, in _____ of _____ at page _____ as document No. 88178791 conveying to CRAGIN FEDERAL SAVINGS AND LOAN, NOW KNOWN AS CRAGIN FEDERAL BANK FOR SAVINGS

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

LOT 1 IN PIPER LANE MINIWAREHOUSE SUBDIVISION, BEING A RESUBDIVISION IN THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS: 25 E. PIPER LANE, PROSPECT HEIGHTS, ILLINOIS 60070.

PERMANENT INDEX NO.: 03-24-100-043-0000

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- 2. The amount remaining unpaid on the indebtedness is \$ 2,500,000.00
- 3. Said remaining indebtedness of \$ 2,500,000.00 shall be paid on or before APRIL 1, 1991

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 thereon until APRIL 1, 1991, 19____, at the rate of 10 3/4 per cent per annum, and thereafter until maturity of said principal sum as hereby extended, at the rate of 10 3/4 per cent per annum, and interest after maturity 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 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 CRAGIN FEDERAL BANK FOR SAVINGS, FORMERLY KNOWN AS CRAGIN FEDERAL SAVINGS AND LOAN

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

[Signature] (SEAL)
[Signature]

By [Signature] (SEAL)
Vice President

ATTEST: [Signature] (SEAL)
Assistant Secretary

This instrument was prepared by RICHARD J. JAHNS 5133 W. FULLERTON, CHICAGO, IL
(NAME AND ADDRESS)

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REGISTRATION INFORMATION
TRUSTEE SHALL BE COLE TAYLOR BANK
#5755 # 15 - 70 - 0117 696

Community Title 9/19/92

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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 official 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 official seal this _____ day of _____ 19____.

Notary Public

STATE OF ILLINOIS }
COUNTY OF COOK } ss.

I, Linda L. Horcher
a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that _____
Phyllis Lindstrom, President of Cole Taylor Bank
and Nancy E. Gleeson, _____ Secretary of said Corporation, who are personally known
to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and
Asst. Sec., 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 Asst. Secretary there 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 official seal this 28th day of December 1989.



Linda L. Horcher
Notary Public

Box 30037696

EXTENSION AGREEMENT

WITH

MAIL TO:

GEORGE E. COLE
LEGAL FORMS

UNOFFICIAL COPY

PERSONAL GUARANTEE

CHICAGO, Illinois, DECEMBER 15, 1989

FOR VALUE RECEIVED, and as inducement for disbursement of the principal amount of the loan, I, the undersigned, for myself, my heirs, personal representatives and assigns, hereby guarantee to CRAGIN FEDERAL BANK FOR SAVINGS corporation, its successors or assigns, the payment at maturity of the principal sum of TWO MILLION FIVE HUNDRED THOUSAND AND NO/100 ----- Dollars (\$ 2,500,000.00) of the within note, together with interest after date at the rate of TEN & 3/4 per cent per annum, (10.75 %) on the balance of said principal sum remaining unpaid from time to time, and the payment on the _____ day of each and every month, beginning on the _____ day of _____, 19____, of the monthly installments of _____ AS Dollars (\$ _____) each, provided in said note.

I hereby expressly agree, for myself, my heirs, personal representatives and assigns, that the maturity of said principal sum of the within note, or the balance thereof remaining unpaid at any time hereafter, can be accelerated in accordance with the terms of the within note or of the mortgage securing said note at the election of the legal holders of the within note without notice to me, or my heirs, personal representatives or assigns.

I hereby, for myself, my heirs, personal representatives and assigns, waive notice of protest and consent to any and all extensions of the time of payment of the sum or sums provided in the within note by the holder or holders of the within note without notice to me, my heirs, personal representatives or assigns.

I hereby authorize and appoint irrevocably any attorney of any court of record in the United States of America to be the true and lawful attorney for me, and irrevocably for me and in my name, place and stead to appear in any court of record in any State, District or Territory of the United States of America, in term time, or vacation, at any time after the principal sum of TWO MILLION FIVE HUNDRED THOUSAND AND NO/100 --- Dollars (\$ 2,500,000.00), or any unpaid balance thereof, becomes due, whether by election as aforesaid or otherwise, to waive service of process to confess a judgment in favor of the legal holder or holders of the within note for such amount of said principal sum as shall appear to be due according to the tenor and effect of said note, and for the interest unpaid thereof to the date of the entry of such judgment, together with the costs and reasonable plaintiff's attorney's fees, to file a writ of execution for said amounts with an agreement therein that execution may issue forthwith and that no writ of error or appeal shall be presented upon the judgment entered by virtue hereof, nor any proceedings in equity filed to interfere in any manner with the operation of said judgment, and to waive and release all errors that may intervene in the entering of said judgment or in the issuing of any execution thereon. I hereby ratify and confirm all that my said attorney may lawfully do by virtue hereof.

This agreement shall not be orally modified and any release or modification of this guarantee must be in writing.

In this guarantee, the singular shall include the plural and the masculine shall include the feminine and the neuter. This guarantee shall be the joint and several obligation of all guarantors and endorsers and this guarantee shall be binding upon them, their heirs, personal representatives and assigns.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 15TH

day of DECEMBER, A.D. 1989

[Signature] (SEAL) _____ (ADDRESS)
 _____ (SEAL) _____ (ADDRESS)
 _____ (SEAL) _____ (ADDRESS)
 _____ (SEAL) _____ (ADDRESS)

90037896

Notary Public's Office

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Property of Cook County Clerk's Office

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EXCULPATORY CLAUSE

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Cole Taylor Bank or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

COLE TAYLOR BANK

Cook County Clerk's Office

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