

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS

91578727

EXTENSION AGREEMENT

This instrument was prepared by, and after recording should be returned to:

1991 NOV -5 PM 12:19

91578727

NAME Grace A. Eisenbraun
TITLE Administrative Assistant
All American Bank of Chicago
3611 N. Kedzie Avenue
Chicago, Illinois 60618-4591

13⁰⁰

SPACE ABOVE THIS LINE FOR RECORDER'S USE

This Indenture, made this 1st day of October, 1991, by and between All American Bank of Chicago, the holder of the trust deed hereinafter described, Colonial Bank & Trust Company n/k/a Colonial Bank not personally, but as Trustee under the Trust Agreement dated September 22, 1986, and known as Trust Number 1040 representing itself to be the Owner of the real estate hereinafter and in said deed described ("Owner"). WITNESSETH:

of Chicago

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note or notes of All American Bank of Chicago dated September 26, 1986 secured by a trust deed in nature of a trust deed recorded on October 14, 1986, in the office of the Recorder of Cook County, Illinois, as document Number 86475578 conveying to All American Bank of Chicago, contain real estate in Cook County, Illinois described as follows:

Lot 4 in Block 9 in Edgen's addition to Chicago, a subdivision of part of the North East 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Real Estate Tax # 17-08-246-018

Commonly known as: 462 N. May St., Chicago, Illinois

2. The amount remaining unpaid on the indebtedness is \$33,046.85.

3. Said remaining indebtedness of \$33,046.85 shall be paid on or before December 31, 1991 at an interest rate of 10.50% fixed. Principal and interest payments for the remainder of this loan shall be equal to Four Hundred Forty Five 92/100 Dollars (\$445.92) beginning November 1, 1991 and every month thereafter.

4. In consideration of such extension, Owner promises and agrees to:

- (a) Pay the principal sum secured by said trust deed as and when therein provided, as hereby extended.
- (b) 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 All American Bank of Chicago, 3611 N. Kedzie Ave., Chicago, Illinois 60618.
- (c) A delinquency charge shall be assessed on each installment in default for not less than (10) days in an amount not exceeding the greater of five percent of the installment or \$50.00.

5. 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 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.

* Default in the performance of any other covenant(s) of the loan shall cause interest to accrue at Five (5%) Percent in excess of the Interest Rate then in effect.

6. This Agreement is supplementary to said trust deed. All the provisions thereof and 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 Owner agrees to perform all the covenants of the grantor or grantors in said trust deed. The provision 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.

BOX 333

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APR 13 334 AIA

UNOFFICIAL COPY

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

THIS INSTRUMENT is secured by the undersigned, not personally, but solely as Trustee under the terms of that certain agreement dated the 22nd day of September, A.D. 1986, creating Trust Number 1040 and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings, representations and agreements herein made are made and intended not as personal covenants, undertakings, representations and agreements of the Trustee, individually, or for the purpose of binding it personally, but this instrument is executed and delivered by Colonial Bank & Trust Company n/k/a Colonial Bank as Trustee, solely in the exercise of the powers conferred upon it as such Trustee under said agreement and are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforced against Colonial Bank & Trust Company n/k/a Colonial Bank on account hereof, of on account of any covenant, undertaking, representation, warranty or agreement herein contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the parties hereto or holder hereof, any by all personal claiming by or through or under said parties or holder hereof.

*of Chicago

IN WITNESS WHEREOF, said Colonial Bank & Trust Company n/k/a Colonial Bank has caused its name to be signed to these presents by its Trust Officer and its corporate seal to be hereunto affixed and attested by its Assistant Secretary the day and year first above written.

Colonial Bank & Trust Company of Chicago
n/k/a Colonial Bank as Trustee,
aforesaid and not personally.

AGREED TO AND ACCEPTED BY:
All American Bank of Chicago

BY: Lorraine Nagle, T.O.
Lorraine Nagle, Trust Officer

BY: Joseph G. Glab
Senior Vice President

ATTEST:

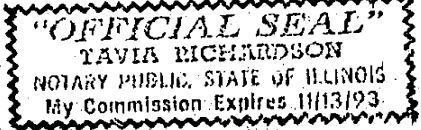
ATTEST:

Maureen L. Prochenski
Maureen L. Prochenski, Asst. Secretary
STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

Antoinette B. Sinnott, A VP
Assistant Vice President & Manager
ANTOINETTE B. SINNOTT

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, that the undersigned Trust Officer of Colonial Bank & Trust Company n/k/a Colonial Bank and Assistant Secretary, Assistant Trust Officer, as such Trust Officer, and Assistant Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act, and as the free and voluntary act of said Trust Company, as Trustee for the uses and purposes therein set forth; and the said Assistant Trust Officer, did also then and there acknowledge that he/she, as custodian of the corporate seal of said Trust Company to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Trust Company as Trustee for the uses and purposes therein set forth. **Assistant Secretary

GIVEN under my hand and notarial seal this 30th day of October, 1991.

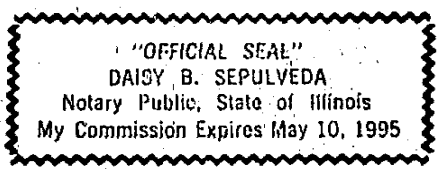


Tavia Richardson
Notary Public

STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Joseph G. Glab, Senior Vice President of All American Bank of Chicago, and Antoinette B. Sinnott, Assistant Vice President, of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Senior Vice President and Assistant Vice President, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their 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 Senior Vice President 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 1st day of October, 1991.



Daisy B. Sepulveda
Notary Public

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