

01112918

# UNOFFICIAL COPY

EXTENSION AGREEMENT

THIS EXTENSION AGREEMENT, made this 20th day of December, 1990, by and between HARRIS TRUST AND SAVINGS BANK ("LENDER"), the owner and holder of the Note hereinafter described, and First Chicago Bank of Ravenswood, not personally but as Trustee under Trust Agreement dated December 7, 1989 and known as Trust Number 25-10477, maker of said Note ("BORROWER"), WITNESSETH:

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the Note dated January 8, 1990, in the original amount of \$540,000.00. (the "Note"), secured by a mortgage or trust deed in the nature of a mortgage recorded January 10, 1990 in the Office of the Recorder of Cook County, Illinois as Document Number 90015213 conveying to HARRIS TRUST AND SAVINGS BANK certain real estate in Cook County, Illinois described as follows:

LOTS 65, 66, 67 AND 68 IN THE RESUBDIVISION OF BLOCK 2 IN HAMBLETON WESTON AND DAVIS SUBDIVISION OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 14-20-425-006-0000  
14-20-425-007-0000

DEPT-01 RECORDING 13.29  
774444 FRANK 04/01/91 13:19:00  
13976 # D 1-143918  
COOK COUNTY RECORDER

ADDRESS: 3223-3229 North Sheffield Avenue  
Chicago, Illinois

2. The amount remaining unpaid on the Note is \$540,000.00.

3. Said remaining indebtedness shall be paid on or before October 31, 1991 (the "extended maturity date") and the Borrower 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 until maturity as hereby extended at the rate provided in said Note.

4. If any part of said indebtedness or interest thereon be not paid at the extended maturity date, or if default in the performance or any other covenant of the Borrower shall occur under the Mortgage or Trust Deed, or if any other default shall occur under the Note or Mortgage or Trust Deed, 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 the Note, become and be due and payable, in the same manner as if said extension had not been granted.

5. This agreement is supplemental to said Mortgage or Trust Deed. All the provisions thereof and of the Note, including the right to declare principal and accrued interest due for any cause specified in said Mortgage or Trust Deed or Note, shall remain in full force and effect except as herein expressly modified. It being the express intent of the parties that the indebtedness heretofore described is not discharged but merely extended pursuant to the terms of this agreement. The provisions of this agreement shall inure to the benefit of any holder of said Note and shall bind the heirs, personal representatives and assigns of the Borrower. The Borrower 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 Borrower consists of two or more persons, their liability hereunder shall be joint and several.

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

HARRIS TRUST AND SAVINGS BANK

BORROWER:

By: [Signature]  
Its: Vice President

FIRST CHICAGO BANK OF RAVENSWOOD,  
as Trustee as aforesaid and not  
personally

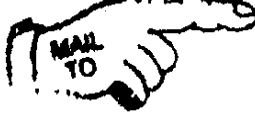
By: [Signature]  
Its: Vice President

ATTEST:  
By: [Signature]  
Its: ASSISTANT SECRETARY

ATTEST:  
By: [Signature]  
Its: ASSISTANT SECRETARY

This instrument was prepared by, and after recording return to, Susan McVittie, Harris Trust and Savings Bank, 111 West Monroe Street, Chicago, Illinois 60690.

First Chicago Trust Company of Illinois is the Successor Trustee to First Chicago Bank of Ravenswood, formerly known as Bank of Ravenswood and all references within this document to Bank of Ravenswood shall be deemed to mean First Chicago Trust Company of Illinois.



MAIL TO

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1329

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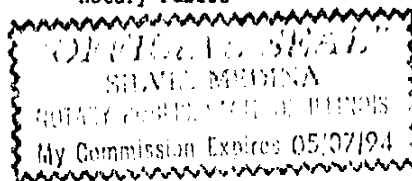
STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, Silvia Medina, a Notary Public in and for said County in the State aforesaid, do hereby certify that MARTIN S. EDWARDS, Vice President of FIRST CHICAGO BANK OF RAVENSWOOD, and MARIO V. GOTANCO, ~~ASSISTANT~~ Secretary of said corporation, not personally, but as Trustee under Trust Agreement dated December 7, 1989 and known as Trust Number 25-10477, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ~~Vice President~~ and ~~ASSISTANT~~ Secretary, respectively, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their own free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and the said ~~ASSISTANT~~ Secretary then and there acknowledged that (s)he, as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as his/her 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 25<sup>th</sup> day of MARCH, 1991.

Silvia Medina

Notary Public



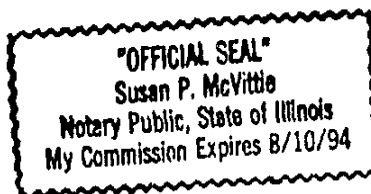
STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, Susan P. McVittie, a Notary Public in and for said County in the State aforesaid, do hereby certify that Stephen J. Gray, Vice President of HARRIS TRUST AND SAVINGS BANK, and Karenthia Pickut, Assistant 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 Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their own free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that (s)he, as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as his/her 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 25<sup>th</sup> day of March, 1991.

Susan P. McVittie

Notary Public



Property of Cook County

05-13048