



Extension Agreement
UNOFFICIAL COPY

91159742

THIS INDENTURE, made this 5th day of February, 1991, by and between

NBD HIGHLAND PARK BANK, N.A.

(hereinafter called "Bank")

the owner of the mortgage or trust deed hereinafter described, and NBD Trust Company of Illinois, Successor Trustee to NBD Highland Park Bank, N.A. formerly known as First National Bank of Highland Park, not individually, but as Trustee u/a dated August 19, 1986 a/k/a Trust No. 4172-HP \$13
the owner or owners of the real estate hereinafter and in said mortgage or trust deed ("Owner") TRAN 5004 04/09/91 13:42:00

WITNESSETH:

COOK COUNTY RECORDER

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note of Owner in the amount of \$ 3,000,000.00 dated September 14, 1990, (the "Note") secured by a mortgage or trust deed in the nature of a mortgage recorded March 27, 1991, in the office of the Recorder of Cook County, Illinois, in _____ of _____ at page 91135575, as document No. 91135575 conveying to NBD HIGHLAND PARK BANK, N.A. (F/K/A First National Bank of Highland Park) certain real estate in Cook County, Illinois described as follows:

Lots 'A', 'B', 'C' and the North 19.98 feet of Lot D (which measurement is the distance for the North line of Lot D to the centerline of an existing wall) in Koester and Zander's Section line subdivision of the North West 1/4 of the North West 1/4 of Section 27, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

That part of the West 5.00 feet of the East 100.00 Feet of the West 1/2 of the North West 1/4 of Section 27, Township 40 North, Range 13, East of the Third Principal Meridian, lying South of the Easterly extension of the North line of Lot C, and lying North of the Easterly extension of the North line of the Southerly 224.57 feet of Lot D, in Koester and Zander's section line subdivision aforesaid, in Cook County, Illinois.

The North 59.55 feet of the South 80 feet of the West 218 feet of the East 313 feet of the North West 1/4 of Section 27, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

2. The amount remaining unpaid on the indebtedness is \$2,718,462.53. (the "Indebtedness").

3. The interest charged on the Note is 9.00 % per annum. In consideration of the extension granted hereunder, Owner agrees to pay interest on the remaining Indebtedness as follows:

CHOOSE ONLY ONE (Check Applicable Box)

a) at the rate of 10.00 % per annum on the basis of a year consisting of 360 days; or

b) at the rate of % per annum above the Bank's prime rate, which rate shall change if and when the prime rate of the Bank changes, and such change shall be effective as of the date of the relevant change in the prime rate. The Bank is not obligated to give notice of such fluctuations. The term "Prime Rate" or "Prime" as used herein, shall mean at any time the Prime Rate of the Bank as announced from time to time by the Bank at its main office. 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-creditworthy customers;

and the entire principal sum and interest from February 15, 1991, shall be payable as follows:

CHOOSE ONLY ONE (Check Applicable Box)

a) Interest only from February 15, 1991 through August 15, 1991, then monthly payments of principal and interest included of \$28,950.65 beginning September 15, 1991 with a final payment due February 15, 1996. *LR*
b) (principal plus interest) installments of principal in the amount of \$ _____ payable on the _____ day of _____, 19_____, and on the _____ day of each _____ thereafter and the final installment on _____, 19_____, with interest on the unpaid principal balance at the rate designated above.

c) (principal and interest included in the payment amount) \$ _____ on the _____ day of _____, 19_____, and \$ _____ on the _____ day of each _____ thereafter until said Indebtedness is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the _____ day of _____, 19_____.

4. This agreement is supplementary to said mortgage or trust deed and said Note. All the provisions thereof, 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. 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 Note and shall bind the heirs, personal representatives and assigns of the Owner. The Owner, to the extent permitted by law, 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.

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

(INDIVIDUALS SIGN HERE)

91159742

(SEAL)

Larry M. Klatmont

(SEAL)

(SEAL)

(SEAL)

STATE OF ILLINOIS
COUNTY OF Lake } SS.

UNOFFICIAL COPY

I, Teresa W. Allen, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that Larry M. Klairmont,

personally known to me to be the same person _____ whose name _____ subscribed the foregoing instrument, appeared before me this day in person and acknowledged that _____ he _____ signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead."

GIVEN under my hand and Notarial Seal this

28th

day of

March

A.D. 1991

Teresa W. Allen

Notary Public, State of Illinois
My Commission Expires 5/22/91

My Commission Expires 5/22/91 TRUSTEE'S EXCULPATION LANGUAGE HERE, IF APPLICABLE

(CORPORATIONS SIGN HERE)

(Corporate Seal)

NAME OF CORPORATION

By:

President

ATTEST:

Secretary

STATE OF ILLINOIS
COUNTY OF _____ } SS.

I, _____ a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that _____ President of _____ and _____ Secretary of said Company, known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and _____ Secretary, 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 a free and voluntary act of said Company, for the uses and purposes therein set forth; and the said _____ Secretary then and there acknowledged that said _____ Secretary as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as said Secretary's own free and voluntary act and as the free and voluntary act of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this

day of

A.D. 1991

Notary Public (Notarial Seal)

Notary Public

(TRUSTS SIGN HERE)

NBD Trust Company of Illinois

as Trustee as aforesaid and not personally,

By: Reyter L. Alator Attest: Karen T. Johnson
TRUST OFFICER (Title) P. (Title)

STATE OF ILLINOIS
COUNTY OF Cook } SS.

CATHERINE CIOLINO

I, _____ a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that _____ LIBERTY L. WESTIN, TRUST OFFICER of _____ NBD TRUST COMPANY OF ILLINOIS _____, and _____ KENDRAH T. JOHNSON _____ of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____

ASSISTANT SECRETARY

(Title of Office)

and _____, respectively, appeared before me this day in person and _____ (Title of Office) 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said _____ TRUST OFFICER then and there acknowledged that said _____, as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said _____ 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

day of

A.D. 1991

Notary Public (Notarial Seal)

Notary Public

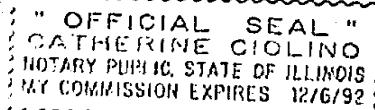
THIS INSTRUMENT PREPARED BY:

Glenn D. Gustafson, Vice Pres.

NBD HIGHLAND PARK BANK, N.A.

513 Central Avenue

Highland Park, Illinois 60035



UNOFFICIAL COPY

This instrument is executed by the Trust Company of Illinois, the fiduciary for solem as trustee as aforesaid.
All the contracts and conditions to be performed hereunder by the Trust Company of Illinois are undertaken by it
solely as trustee as aforesaid and not individually and no personal or individual liability shall be asserted
or otherwise claimed. And the Trust Company of Illinois by reason of any of the contracts, statements, representations,
undertakings or warranties expressed or implied herein contained in this instrument.

I, as expressly understood and agreed by every person, firm or corporation claiming any interest under this document
that the Trust Company of Illinois, shall have no liability, damages or otherwise arising out of, or in
any way related to, (i) the storage, disposal, release or threatened release of any hazardous materials on,
over, under, near, or adjacent the property of the said, trees, vegetation, buildings, personal property, per-
sonal effects thereof; (ii) any personal injury (including wrongful death) or property damage (real or per-
sonal) resulting from or related to such hazardous materials; (iii) any lawsuit brought or threatened, settled or
settled or judgment entered against me relating to such hazardous materials, and/or (iv) any violation of laws, orders,
regulations, requirements, or demands of government authorities, or any policies or requirements of the trustee
which are based upon or in any way related to such hazardous materials including, without limitation, attorneys
and consultants' fees, investigation and laboratory fees, court costs, and litigation expenses.

In the event of any conflict between the provisions of this exculpatory rider and the provisions of the docu-
ment to which it is attached, the provisions of this rider shall govern.

RECORDED
IN THE OFFICE
OF THE CLERK
OF THE COUNTY
OF COOK
ILLINOIS
ON THIS 10TH DAY OF NOVEMBER
A.D. 1985.

UNOFFICIAL COPY

Property of Cook County Clerk's Office