



UNOFFICIAL COPY

Extension Agreement

91181762

THIS INDENTURE, made this 20th day of March, 1991, by and between

NBD HIGHLAND PARK BANK, N.A.
(hereinafter called "Bank")

the owner of the mortgage or trust deed hereinafter described, and Martin L. Resnick and Clar P. Resnick,
his wife.

the owner or owners of the real estate hereinafter and in said mortgage or trust deed ("owner");

WITNESSETH:

1. The parties hereby agree to modify the terms of and to extend the time of payment of the indebtedness evidenced by the principal promissory note of Owner in the amount of \$ 125,000.00 dated September 19, 1990 (the "Note") secured by a mortgage or trust deed in the nature of a mortgage recorded September 26, 1990, in the office of the Recorder of Cook County, Illinois, in _____ at page _____, as document No. 90468772 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:

UNIT NO. 14-202 IN AMMER RIDGE CONDOMINIUMS AS DELINEATED ON A SURVEY OF PART OF LOT 1 IN AMMER RIDGE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 25 AND THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 25380479 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS AS SET FORTH IN SAID DECLARATION; IN COOK COUNTY, ILLINOIS.

P.I.N 04-26-200-114-1082

Subject to the Declaration of Condominium; provisions of the Condominium Property Act of Illinois; general taxes for 1987 and 1988 and subsequent years; private, public and utility easements; roads and highways, if any; installments due after date of closing of assessments established pursuant to the Declaration of Condominium; covenants, conditions and restrictions of record; party wall rights and agreements, if any.

Common Address: 1971 Ammer Ridge, Apt. 202, Glenview, IL. 60025 **91181762**

2. The amount remaining unpaid on the indebtedness is 167,202.91 (the "Indebtedness").

3. The interest charged on the Note is 10.50 % per annum. In consideration of the extension granted hereunder, Owner agrees to pay interest on the remaining Indebtedness as indicated below. In addition, a consideration for the modification and extension made hereby, owner agrees to pay a one time special interest payment **CHOOSE ONLY ONE (Check Applicable Box)** of \$100.00. The interest rate on the indebtedness is hereby modified to be payable:

- a) at the rate of 9.5 % per annum on the basis of a year consisting of 36 0 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 March 20, 1991, shall be payable as follows:

CHOOSE ONLY ONE (Check Applicable Box)

- a) Interest only payable monthly on the 20th day of each month beginning April 20, 1991, with a final payment of principal and interest due on September 20, 1991.
- 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.

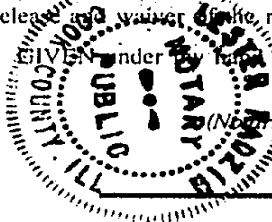
(INDIVIDUALS SIGN HERE)

Martin L. Resnick (SEAL) _____ (SEAL)
Clar P. Resnick (SEAL) _____ (SEAL)
 _____ (SEAL) _____ (SEAL)
 _____ (SEAL) _____ (SEAL)

91181762

I, Arthur Kutzin a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY that MARTIN F. RESNIK & CARL P. RESNIK

personally known to me to be the same person 5 whose name 5 subscribed the foregoing Instrument, appeared before me this day in person and acknowledged that THEY signed, sealed and delivered the said Instrument as a free and voluntary act, for the uses and purposes therein set forth, including the release in waiver of the right of homestead.



GIVEN under my hand and Notarial Seal this 12th day of April, A.D., 19 91

Arthur Kutzin
Notary Public

(PLACE TRUSTEES 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 _____ and _____ 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., 19 _____

(Notarial Seal)

Notary Public

(TRUSTS SIGN HERE)

_____, as Trustee as aforesaid and not personally,

By: _____ Attest: _____

(Title) (Title)

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 _____ of _____ and _____ of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ (Title of Office) and _____ (Title of Office), 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 Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said _____ 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 foresaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____, A.D., 19 _____

(Notarial Seal)

Notary Public

THIS INSTRUMENT PREPARED BY:

NBD HIGHLAND PARK BANK, N.A.
513 Central Avenue
Highland Park, Illinois 60035