

# UNOFFICIAL COPY

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## EXTENSION AGREEMENT

This Agreement, made as of this 2nd day of May, 1991 by and between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a corporation duly organized and existing as a National Banking Association under the laws of the United States of America, ("Lender"), and THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated October 6, 1987, and known as Trust Number 28309, ("Borrower").

### WITNESSETH:

Whereas, the Borrower heretofore executed a certain Mortgage dated the 7th day of June, 1988, and recorded on June 8, 1988 in the office of the Recorder of Deeds of Cook County, Illinois, as Document Number 88249256, as amended by a Modification Agreement dated October 14, 1988 and recorded the 14th day of November, 1988 as Document Number 88522932, as amended by an Extension Agreement dated June 30, 1989 and recorded the 12th day of July, 1989 as Document Number 89315414, as amended by an Extension Agreement dated June 30, 1990 and recorded the 7th day of August, 1990 as Document Number 90383035 and rerecorded the 13th day of September, 1990 as Document Number 90448256, conveying real estate, in the County of Cook, State of Illinois, legally described in Exhibit "A" attached hereto and made a part hereof by this reference; which said Mortgage was given to secure the payment of one certain Note executed by Borrower of the sum of EIGHT HUNDRED THOUSAND AND NO/100 (\$800,000.00) DOLLARS.

Whereas, said Mortgage securing said Note is a valid and subsisting lien of the premises described in said Mortgage, for the principal sum of \$900,000.00 as amended by the Modification Agreement dated the 14th day of October, 1988, referenced above. AND

Whereas, the said Note by its terms, is due and payable on the 31st day of December, 1990. AND

Whereas, the parties hereto have agreed upon an extension in said Note and Mortgage upon the terms and conditions hereinafter setforth. NOW

Therefore, in consideration of the premises and mutual promises and agreements made by and between the parties hereto, the said parties do hereby mutually promise and agree as follows:

1. The principal balance outstanding as of December 31, 1990 is NINE HUNDRED THOUSAND AND NO/100 (\$900,000.00) DOLLARS
2. The due date of December 31, 1990 is hereby extended to August 1, 1991.
3. Borrower shall reimburse Lender, no later than May 10, 1991 for \$4,000.00 which Lender has paid for appraisal prepared by Mundie and Company, Inc.
4. Borrower agrees to pay all fees in relation to the recording this Extension Agreement and for current Date Down Endorsement from Chicago Title Insurance Company.

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And the said parties hereto further mutually agree that all provisions, stipulations, powers and covenants in said Note and in the Mortgage contained, as modified by said Agreements, shall stand and remain unchanged and in full force and effect for and during said extended period, except only as the same are herein and hereby specifically varied or amended, and further that in the event of a failure to repay the same principal sum of \$900,000.00 or so much as is here outstanding as herein provided, or to keep, fulfill or perform any or all of the covenants and agreements contained in said Mortgage and this Agreement, then the whole of said principal sum shall, at the election of the holder of said Note, become at once, without notice, due and payable and may be collected together with all accrued interest thereon, in the same manner as if said Extension had not been granted, anything hereinbefore contained to the contrary notwithstanding.

And it is expressly understood and agreed by and between the parties hereto that the covenants and agreements herein contained shall bind, and inure, to the respective heirs, executors, administrators, legal representatives and assigns of the said parties hereto.

In witness whereof, the said parties hereto have signed, sealed and delivered these presents on the day and year first above written.

"Lender" American National Bank  
And Trust Company of Chicago

By: [Signature]  
Vice President

Attest:

[Signature]  
Assistant Secretary

"Borrower" The Cosmopolitan  
National Bank of Chicago, not  
personally, but solely as  
Trustee under Trust No. 28309

By: [Signature]  
Vice President

Attest:

[Signature]  
Assistant Secretary

For further exculpatory provisions  
see Rider hereto attached which is  
expressly incorporated herein and  
made a part hereof.

Consent and Acknowledgment of Guarantors:

[Signature]  
Wayne Boberg

[Signature]  
Robert McCoy

This instrument prepared by  
and after recording return to:

Mary J. Gonzalez  
AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO  
33 North LaSalle Street  
Chicago, Illinois 60602

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This AGREEMENT FOR EXTENSION OF LOAN is executed by THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said THE COSMOPOLITAN NATIONAL BANK OF CHICAGO hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, either individually or as Trustee aforesaid, personally to pay the said note or any interest that may accrue thereon or any indebtedness accruing hereunder or thereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by the mortgagee and by every person now or hereafter claiming any right or security hereunder or thereunder, and that so far as THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, either individually or as Trustee aforesaid, or its successor personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder or thereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby or thereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

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STATE OF ILLINOIS )  
COUNTY OF COOK ) SS:

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named <sup>1981</sup> Vice President and Assistant Trust Officer of THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, personally known to me to be the <sup>Asst.</sup> same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Trust Officer 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 THE COSMOPOLITAN NATIONAL BANK OF CHICAGO for the uses and purposes therein set forth, and the said Assistant Trust Officer, as custodian of the corporate seal of said THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, caused the corporate seal to be affixed to said instrument as said Assistant Trust Officer's own free and voluntary act and as the free and voluntary act of said THE COSMOPOLITAN NATIONAL BANK OF CHICAGO for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 8th day of May  
A.D., 1981.



*Sue A. Kastner*  
NOTARY PUBLIC

Cook County Clerk's Office

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## EXHIBIT A

### PARCEL 1:

LOT 61 IN SCOTT'S SUBDIVISION OF THE WEST 1/2 OF THE WEST 1/2 OF BLOCK 1 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

LOTS 62 AND 67 IN IRA SCOTT'S SUBDIVISION OF THE WEST 1/2 OF THE WEST 1/2 OF BLOCK 1 IN SHEFFIELD ADDITION TO CHICAGO IN SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

### PROPERTY ADDRESSES:

PARCEL 1: 1653 NORTH HALSTED STREET, CHICAGO, IL 60614

PARCEL 2: 1655-57 NORTH HALSTED STREET, CHICAGO, IL 60614

### PERMANENT INDEX NUMBERS:

PARCEL 1: 14-33-313-019-0000

PARCEL 2: 14-33-313-018-0000

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