

91361090

1915331-701

UNOFFICIAL COPY

This EXTENSION AGREEMENT, made this 24th day of August 1991 by and between AMALGAMATED TRUST & SAVINGS BANK, an Illinois banking corporation, the owner of the mortgage or trust deed hereinafter described, and

MICHAEL J. BYRNE and ALFRED A. SUTHERLAND, as Joint Tenants representing himself or themselves to be the owner or owners of the real estate hereinafter and in said deed described ("Owner"), WITNESSETH:

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory note or notes of MICHAEL J. BYRNE and ALFRED A. SUTHERLAND, as Joint Tenants dated Aug. 28, 1990 secured by a mortgage or trust deed in the nature of a mortgage registered recorded Sept. 4, 1990 in the office of the Cook County Recorder of Deeds in book at page as document No. Amalgamated Trust & Savings Bank, as Trustee certain real estate in Cook County, Illinois described as follows:

RECORDINGS Paying to \$13.29
TRAN 9818 07/19/91 13:08:00
* - 71-36 1090
COOK COUNTY RECORDER

Lots 19 and 20 in Block 1 in W. F. Kaiser and Company's second Albany Park subdivision of the West 1/2 Block 19 and the North 1/2 Block 30 in Jackson's subdivision of the Southeast 1/4 of Section 11 and of the Southwest 1/4 of Section 12, Township 40 North, Range 13 East of the Third Principal Meridian (except that part thereof owned by the Sanitary District of Chicago) in Cook County, Illinois
P. I. N. #13-12-311-035-0000

Property Address: 4900 N. Whipple Ave.
Chicago, IL 60618

THIS EXTENSION ALSO EXTENDS AN ASSIGNMENT OF RENTS DATED 8/28/90, RECORDED 9/4/90 AS 490629707

2. The amount of principal remaining unpaid on the indebtedness is \$115,000.00

3. Said remaining indebtedness of \$115,000.00 plus interest from this date on the balance of principal remaining from time to time unpaid at the simple annual rate of per cent shall be paid as follows:

ONE HUNDRED FIFTEEN THOUSAND AND NO/100'S PLUS INTEREST--Dollars (\$115,000.00 + INTEREST on the 24th day of September, 1991 and

and the Owner in consideration of such extension promise and agrees to pay the entire indebtedness secured by said mortgage or trust deed plus interest as and when therein provided, as hereby extended, and to pay interest after maturity or default at the rate of per cent per annum; and to pay both principal and interest in the coin or currency provided for in the mortgage or 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 Amalgamated Trust & Savings Bank, One West Monroe Street, Chicago, Illinois 60603.

4. 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 mortgage or 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.

5. This Extension Agreement is supplementary to said mortgage or trust deed. All the provisions thereof and of the principal note or notes, including the right to declare principal and accrued interest due for any cause specified in said mortgage or 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 mortgage or trust deed. The provisions of this Extension Agreement shall inure to the benefit of any holder of said principal note or notes and interest notes and shall bind 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. * 1.25% over Wall Street Journal Prime Rate ** 5% over Wall Street Journal Prime Rate

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

AMALGAMATED TRUST & SAVINGS BANK
By: [Signature] President
Attest: [Signature] Secretary

X Michael J. Byrne (SEAL)
MICHAEL J. BYRNE
X Alfred A. Sutherland (SEAL)
ALFRED A. SUTHERLAND

This document prepared by: JOHN L. MULLEN, ONE W. MONROE ST., CHICAGO, IL 60603

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UNOFFICIAL COPY

STATE OF ILLINOIS

COUNTY OF COOK

I, CHRISTINE O'BRIEN

a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that MICHAEL J. BYRNE and ALFRED A. SUTHERLAND

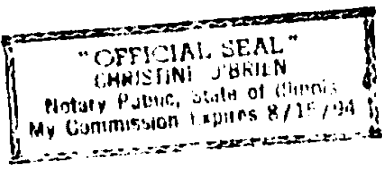
personally known to me to be the same person whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including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

GIVEN under my hand and notarial seal this 2nd day of July 1891

Christine O'Brien
Notary Public

STATE OF _____

COUNTY OF _____



I, _____ a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that _____

Assistant Vice-President of the _____ and Assistant Secretary 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 Vice-President, and Assistant 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 the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as said Assistant Secretary's 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 _____ 19____

Notary Public

STATE OF _____

COUNTY OF _____

I, _____ a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that _____, President of _____

and _____ 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 _____ and _____, 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 Corporation, for the uses and purposes therein set forth; and the said Secretary 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 _____ day of _____ 19____

Notary Public

STATE OF ILLINOIS

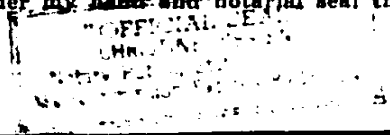
COUNTY OF COOK

I, CHRISTINE O'BRIEN

a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that JOHN L. MULLEN, SR. VICE, President of AMALGAMATED TRUST & SAVINGS BANK and ANN T. HARTLEY, ASSISTANT Secretary of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ and _____, 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, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that, as custodian of the corporate seal of said Bank, 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 Bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 2nd day of July 1891

Christine O'Brien
Notary Public



FOR INDIVIDUAL OWNER (S)

FOR LAND TRUST OWNER

FOR CORPORATE OWNER

91361090

FOR AMALGAMATED BANK