

UNOFFICIAL COPY 92503054

EXTENSION AGREEMENT  
NOTE AND MORTGAGE

This Extension Agreement effective as of the 30th day of June, 1992, between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally, but solely as Trustee under Trust No. 111952-03 dated May 8, 1990, hereinafter referred to as "Borrower" and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, hereinafter referred to as "Lender".

W I T N E S S E T H

WHEREAS, on July 9, 1990, Borrower executed in favor of Lender a Mortgage (the "Mortgage") subsequently recorded on July 12, 1990 in Cook County, Illinois as Document No. 90335508, concerning real estate, legally described hereto as Exhibit A and incorporated herein. The Mortgage was given by Borrower to secure payment to Lender of a Note dated July 9, 1990, in the principal sum of NINE HUNDRED THOUSAND AND NO/100 (\$900,000.00) DOLLARS (the "Note").

WHEREAS, the Note was due and payable on July 9, 1991.

WHEREAS, the Note and Mortgage were extended by a Modification Agreement dated July 26, 1991, subsequently recorded on August 14, 1991 in Cook County, Illinois as Document No. 91412913. This Modification Agreement extended the maturity date of the obligations from July 9, 1991 to March 31, 1992. The Note and Mortgage were further extended by a Modification Agreement dated March 31, 1992, extending the maturity date of the obligations from March 31, 1992 to June 30, 1992. The Modification Agreements along with the Mortgage are collectively referred to hereinafter as the "Mortgage".

WHEREAS, the Mortgage securing the Note is a valid and subsisting lien on the premises described in the Mortgage for the principal sum of \$900,000.00.

WHEREAS, the parties hereto have agreed upon a modification of the terms and conditions of the Mortgage and the Note as herein set forth.

Now therefore, in consideration of the premises and the mutual promises and agreements hereinafter 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 June 30, 1992 is \$900,000.00.
2. The due date of June 30, 1992 is hereby extended to December 30<sup>th</sup>, 1992, with such other amendments, modifications, renewals, or replacements thereof.

The parties hereto further mutually agree that all provisions,

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stipulations, powers and covenants in the Note and in the Mortgage contained, except as modified by this Extension Agreement, shall stand and remain unchanged and in full force and effect for and during said extended period, except only as specifically varied or amended above; and further that in the event of a failure to pay the same principal sum as herein provided, or to keep, fulfill or perform any or all of the covenants and agreements contained in the Mortgage, then the whole of said principal sum shall, at the election of the holder of the Note, become at once, without notice, due and payable and may be collected together with all accrued interest and collection costs thereon, in the same manner as if this extension had not been granted, anything hereinbefore to the contrary notwithstanding.

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 benefit of the respective heirs, executors, administrators, legal representatives and assigns of the said parties hereto.

In witness whereof, the parties hereto have signed, sealed and delivered this Extension Agreement this 30 day of JUNE, 1992.

"Lender"  
American National Bank and Trust  
Company of Chicago

By: David V. Castello  
Its: OFFICER

Attest:

Its: \_\_\_\_\_

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee, in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

"Borrower"  
American National Bank and Trust  
Company of Chicago, not  
personally but as Trustee as  
aforesaid

By: W. MICHAEL VERLAN  
Its: \_\_\_\_\_

Attest:

Gregory S. Kasprzyk  
Its: \_\_\_\_\_  
ASSISTANT SECRETARY

After recording please return to:  
David Castelluccio  
American National Bank and Trust Company of Chicago  
One North LaSalle Street  
Chicago, Illinois 60690

RTN Box 15

**UNOFFICIAL COPY****PARCEL 1:**

LOT 5 IN DURHAM'S SUBDIVISION OF THE SOUTH 1/2 OF THE WEST 1/4 OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THE NORTH 256 FEET AND THE WEST 33 FEET AND THE SOUTH 33 FEET THEREOF, IN COOK COUNTY, ILLINOIS.

**PARCEL 2:**

EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY GRANT FROM SAUL STUART SHERMAN AND DEBORAH E. SHERMAN, HIS WIFE, AND CENTRAL NATIONAL BANK IN CHICAGO AS TRUSTEE UNDER TRUST NO. 2515 TO ELI A. GOLAN AND HELEN GOLAN, HIS WIFE, DATED DECEMBER 23, 1953 AND RECORDED JANUARY 15, 1954 AS DOCUMENT NUMBER 15,812,043 FOR A DRIVEWAY AND FOOTPATH FOR NORMAL AND CONVENIENT ACCESS TO AND FROM WESTMOOR ROAD OVER, THRU, ACROSS AND UPON THE FOLLOWING DESCRIBED PREMISES TO WIT: THE EAST 10 FEET OF LOTS 1 AND 2; THENCE EAST 10 FEET OF THE SOUTH 12 FEET OF LOT 3 AND THE WEST 10 FEET OF THE SOUTH 263.42 FEET OF LOT 4 IN DURHAM'S A SUBDIVISION AFORESAID, IN COOK COUNTY, ILLINOIS.

TAX I.D. # 05 17 307 035

Property Address: 1235 Westmoor  
Winnetka, IL 60093