

UNOFFICIAL COPY

0 2 0 3 0 5 5 92056556

LOAN RENEWAL AGREEMENT

1/16
3853015-050002
973 0053

This Indenture, made this 4TH day of JANUARY, 1992, by and between THE LARKIN BANK, the owner and holder of the Note and Mortgage hereinafter described and BHAELDIN PASHAZADEH D/B/A MID-WEST TRADING CO., the maker(s) of the said Note and Mortgage and owner(s) of the real estate described in said Mortgage. WITNESSETH:

ITIC-MWT

WEZREAS, THE LARKIN BANK loaned BHAELDIN PASHAZADEH D/B/A MID-WEST TRADING CO. the sum of SEVENTEEN THOUSAND TWENTY FIVE & NO/100 Dollars (\$17,025.00), as evidenced by a certain Note and Mortgage executed and delivered on DECEMBER 29, 1990 which Mortgage is duly recorded in the office of the Recorder of COOK County, Illinois, as document no. 91813520 conveying to LARKIN BANK the following legally described real estate:

SEE ATTACHED

LOT 1 IN BLOCK 1 IN HOFFMAN HILLS UNIT 1, BEING A SUBDIVISION OF PART OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 17 AND PART OF LOT 4 IN SCHOOL TRUSTEES SUBDIVISION OF SECTION 16, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 1120 GANNON DRIVE, HOFFMAN ESTATES, IL 60194. The Real Property tax identification number is 07-18-115-001.

92056556

PARCEL 1: UNIT NUMBER D, 1465 VISTA WALK, HOFFMAN ESTATES, ILLINOIS, MOON LAKE VILLAGE TWO STORY CONDOMINIUM AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: CERTAIN LOTS IN PETER ROBIN FARMS UNIT ONE, BEING A SUBDIVISION OF PART OF THE SOUTH WEST 1/4 OF SECTION 8, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 14, 1969 PER DOCUMENT NUMBER 21013530 IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT B TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 24686037 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS AS DEFINED AND SET FORTH IN THE DECLARATION, AS AMENDED FROM TIME TO TIME, IN COOK COUNTY, ILLINOIS. PARCEL 2: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 24686036, ALL IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1465 VISTA WALK, HOFFMAN ESTATES, IL 60194. The Real Property tax identification number is 07-08-300-015-1036.

per month beginning on the 5TH day of FEBRUARY, 1992, until the 4TH day of JANUARY, 1991 when the remaining balance shall be due and owing, to be applied first to interest and balance to principal, plus a sum established to be sufficient to discharge taxes and insurance obligations (which established sum may be adjusted as necessary).

It is further agreed that said Mortgage shall in all other respects remain in full force and effect and shall constitute a valid lien upon said premises to secure payment of the aforescribed debt.

If any part of said indebtedness thereon be not paid at the maturity thereof as herein provided, or if default in the performance

25.00

UNOFFICIAL COPY

If any part of said indebtedness thereon be not paid at the maturity thereof as herein provided, or in default in the performance

It is further agreed that said Mortgage shall in all other respects remain in full force and effect and shall constitute a valid lien upon said premises to secure payment of the aforescribed debt

be adjusted as necessary). discharge taxes and insurance obligations (which established sum may

balance to principal, plus a sum established to be sufficient to balance shall be due and owing, to be applied first to interest and

per month beginning on the 5TH day of FEBRUARY, 1992, until the 4TH day of JANUARY, 1993 when the remaining

PRIME PLUS 2% INTEREST BEGINNING 2/5/92 Dollars (\$) and that the same shall be payable in the sum of MONTHLY INTEREST AT

to pay with interest at PRIME PLUS 2% (4.75) per annum until paid (\$ 14,000.00), all of which the undersigned owner(s) promise(s)

FOURTEEN THOUSAND & NO/100 (SEVENTEEN THOUSAND TWENTY FIVE DOLLARS) Dollars this Agreement, the unpaid balance of said indebtedness is

NOW, THEREFORE, it is hereby agreed that, as of the date of original loan as specifically set forth herein:

WHEREAS, THE LARKIN BANK has agreed to renew and extend the term of said loan subject to such modification of the terms of said

of the time of payment of said indebtedness; and found it necessary and does) hereby request a renewal and extension

WHEREAS, the undersigned owner(s) of said premises have) Commonly known as: 1120 GANNON DRIVE & 1465 VISTA WALK, HOFFMAN ESTATES, and,

92056556

12056556

1992 JAN 29 PM 12:53

Clerk's Office

UNOFFICIAL COPY

9205555

of any other covenant of the Owner shall continue for thirty days after written notice thereof, the entire principal sum secured by said Note and Mortgage, together with the then accrued interest thereon, shall, without notice, at the option of the holder or holders of said principal Note, become and be due and payable, in the same manner as if said renewal had not been granted.

This agreement is supplementary to said Note and Mortgage. All the provisions thereof and of the principal Note, including the right to declare principal and accrued interest due for any cause specified in said Note and Mortgage, but not including any prepayment privileges until 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 Note and Mortgage. The provisions of this indenture shall inure to the benefit of any holders of said principal Note and shall bind the 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.

[Signature]

THE LARKIN BANK,

[Signature]

BHAELDIN (Owner) PASHAZADEH

Its VICE PRESIDENT

JALEH (Owner) PASHAZADEH

92055556

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, THE UNDERSIGNED, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that BHAELDIN PASHAZADEH AND JALEH PASHAZADEH personally known to be the same persons whose names subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that THE 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 4th day of January, 1992.

THIS INSTRUMENT PREPARED BY
AND RETURN TO: GLEN E. SHORT
2555 W. GOLF ROAD
HOFFMAN ESTATES, IL. 60194

