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EXTENSION AGREEMENT

THIS EXTENSION AGREEMENT ("Extension Agreement") is made as of March 1, 1992 by and between BRIAN G. BAUMBACH ("Borrower") and RICHARD M. GANS and SILVIA GANS, his wife (jointly "Lender").

RECITALS:

A. Borrower and Lender have executed a Note for a loan in the initial principal amount of ONE HUNDRED THOUSAND AND 00/100 DOLLARS (\$100,000.00) dated March 3, 1989 (the "Note").

B. In accordance with the Note, Borrower has executed and delivered, or has caused to be executed and delivered to Lender a Mortgage dated March 3, 1989 and recorded on March 7, 1989 as Document No. 89096922 in the office of the Recorder of Deeds of Cook County, Illinois (the "Mortgage"), an Assignment of Rents dated March 3, 1989 and recorded March 7, 1989 as Document No. 89096923 in the Office of the Recorder of Deeds of Cook County, Illinois (the "Assignment"), a Security Agreement (Chattel Mortgage) dated March 3, 1989 (the "Security Agreement") and certain other documents evidencing or securing the loan (the Note, Mortgage, Assignment, Security Agreement and such other documents are hereinafter collectively referred to as the "Loan Documents"). The Mortgage and certain of the other Loan Documents encumber in part the real estate legally described in Exhibit "A" attached hereto and made a part hereof.

C. The Note provided for a loan maturity date ("Note Maturity Date") of March 1, 1992.

D. Borrower and Lender desire to extend the Note Maturity Date to March 1, 1995, reduce the principal amount outstanding under the Note by \$38,518.72 (the "Principal Reduction") to \$80,000.00 and reflect the other matters set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, Borrower and Lender hereby agree as follows:

1. Note Maturity Date. The Note Maturity Date is hereby extended to March 1, 1995.
2. Principal Reduction. Borrower and Lender acknowledge that the unpaid principal balance of the Note as of the date of this Extension Agreement is \$118,518.72. Subject to the terms and conditions set forth herein, Borrower agrees to make a payment to Lender concurrently with this Extension Agreement of \$38,518.72, which amount shall constitute the Principal Reduction. The outstanding principal amount under the Note after the Principal Reduction shall be \$80,000.00.
3. Interest. Borrower will continue to pay Lender interest during the term of this Extension Agreement at the rate

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of nine percent (9%) per annum on the unpaid Principal balance, in accordance with the terms of the Note. Notwithstanding anything contained in the Note to the contrary, as of the date of this Extension Agreement, Borrower shall no longer have the right to accrue interest under the Note.

4. Payments. Borrower will make monthly payments of principal and interest to Lender of \$643.70 per month on April 1, 1992 and on the first day of each month thereafter, with a final payment of principal and interest due on the Note Maturity Date, as set forth in Exhibit "B" attached hereto and made a part hereof.

On the Note Maturity Date, Borrower will pay Lender (a) said \$643.70 interest for the month of February 1995 plus (b) any other interest and charges that may be owing under the Note, plus (c) the principal balance outstanding on the Note as of March 1, 1995.

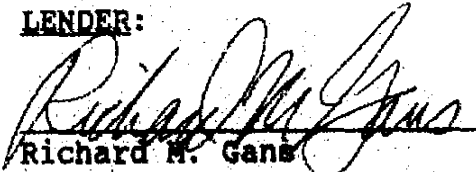
5. Amendment of Mortgage Documents. The Note, Loan Documents, Assumption Agreement, and all other documents executed in connection with the subject Note, are hereby amended to reflect the foregoing matters, and except as set forth above, remain in full force and effect. In the case of any inconsistency between the provisions of the Note and this Extension Agreement, the latter provisions shall govern and control.


6. Counterparts. This Extension Agreement may be executed in multiple counterparts.

7. Successors and Assigns. This Extension Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Extension Agreement as of the date first above written.

LENDER:


Richard M. Gans


Silvia Gans

BORROWER:


Brian G. Baumbach

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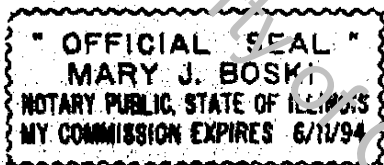
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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, MARY J. Boski, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that RICHARD M. GANS, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 6th day of MARCH, 1992.



Mary J. Boski
Notary Public

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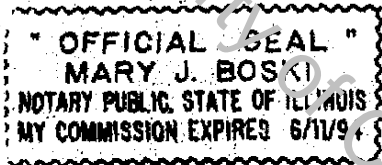
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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, MARY J. Boski, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that SYLVIA GANS, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 6th day of MARCH, 1992.



Mary J. Boski

Notary Public

Cook County Clerk's Office

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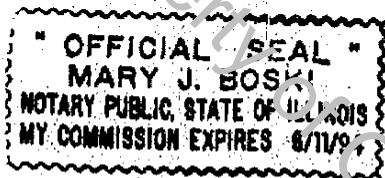
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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, MARY J. BOSKI, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that BRIAN G. BAUMBACH, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 6th day of MARCH, 1992.



Mary J. Boski
Notary Public

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EXHIBIT "A"

LOT 13 AND THE SOUTH 10 FEET OF LOT 14 IN THE SUBDIVISION OF LOTS 1 TO 4 OF BLOCK 5 IN BIRCHWOOD BEACH, A SUBDIVISION OF PART OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. NO. 11-29-303-011

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This document was prepared by and upon recording shall be returned to James S. Gray, c/o Altheimer & Gray, 10 South Wacker Drive, Suite 4000, Chicago, Illinois 60606

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Payment sheet, 7516-18 N. Eastlake Terrace

Principal \$80,000
Annual interest rate 9.00%
Term (years) 3
Periods (per year) 12
Start date 4/1/92
Monthly Payment \$643.70
No. of Payments 36

Payment no.	Payment Date	Beginning balance	Interest	Principal	Ending balance	Cumulative interest
1	Apr-92	80,000.00	600.00	43.70	79,956.30	643.70
2	May-92	79,956.30	599.67	44.03	79,912.28	1,287.40
3	Jun-92	79,912.28	599.34	44.36	79,867.92	1,931.09
4	Jul-92	79,867.92	599.01	44.69	79,823.23	2,574.79
5	Aug-92	79,823.23	598.67	45.02	79,778.21	3,218.49
6	Sep-92	79,778.21	598.34	45.36	79,732.85	3,862.19
7	Oct-92	79,732.85	598.00	45.70	79,687.14	4,505.89
8	Nov-92	79,687.14	597.65	46.04	79,641.10	5,149.58
9	Dec-92	79,641.10	597.31	46.39	79,594.71	5,793.28
10	Jan-93	79,594.71	596.96	46.74	79,547.97	6,436.98
11	Feb-93	79,547.97	596.61	47.09	79,500.88	7,080.68
12	Mar-93	79,500.88	596.26	47.44	79,453.44	7,724.38
13	Apr-93	79,453.44	595.90	47.80	79,405.65	8,368.08
14	May-93	79,405.65	595.54	48.16	79,357.49	9,011.77
15	Jun-93	79,357.49	595.18	48.52	79,308.97	9,655.47
16	Jul-93	79,308.97	594.82	48.88	79,260.09	10,299.17
17	Aug-93	79,260.09	594.45	49.25	79,210.84	10,942.87
18	Sep-93	79,210.84	594.08	49.62	79,161.23	11,586.57
19	Oct-93	79,161.23	593.71	49.99	79,111.24	12,230.26
20	Nov-93	79,111.24	593.33	50.36	79,060.87	12,873.96
21	Dec-93	79,060.87	592.96	50.74	79,010.13	13,517.66
22	Jan-94	79,010.13	592.58	51.12	78,959.01	14,161.36
23	Feb-94	78,959.01	592.19	51.51	78,907.51	14,805.06
24	Mar-94	78,907.51	591.81	51.89	78,855.61	15,448.75
25	Apr-94	78,855.61	591.42	52.28	78,803.33	16,092.45
26	May-94	78,803.33	591.02	52.67	78,750.66	16,736.15
27	Jun-94	78,750.66	590.63	53.07	78,697.59	17,379.85
28	Jul-94	78,697.59	590.23	53.47	78,644.13	18,023.55
29	Aug-94	78,644.13	589.83	53.87	78,590.26	18,667.24
30	Sep-94	78,590.26	589.43	54.27	78,535.99	19,310.94
31	Oct-94	78,535.99	589.02	54.68	78,481.31	19,954.64
32	Nov-94	78,481.31	588.61	55.09	78,426.22	20,598.34
33	Dec-94	78,426.22	588.20	55.50	78,370.72	21,242.04
34	Jan-95	78,370.72	587.78	55.92	78,314.80	21,885.74
35	Feb-95	78,314.80	587.36	56.34	78,258.46	22,529.43
36	Mar-95	78,258.46	586.94	56.76	78,201.70	23,173.13

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PRINCIPLE DUE AT BALLOON DUE DATE:

\$78,201.70

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