

This indenture, made this 12th day of November 1993 by and between Albany Bank & Trust Company N.A. the holder and owner of the Mortgage or Trust Deed hereinafter described ("Mortgagee") and Albany Bank and Trust Company N.A. U/T/A # 11-4926 representing himself or themselves to be the owner or owners of the real estate hereinafter and in said Trust Deed or Mortgage 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 Albany Bank and Trust Company N.A. U/T/A # 11-4926 dated August 12, 1993, secured by a Mortgage or Trust Deed in the nature of a Mortgage recorded August 12, 1993, in the office of the Recorder of Deeds, Cook County, Illinois as Document No. 93-638305 conveying to Albany Bank & Trust Co. N.A. certain real estate in Cook County, Illinois described as follows:

LOTS 6, AND 7 IN J.W. HILL'S SUBDIVISION OF LOTS 11 AND 12 IN WRTZLER PICK AND HUBER'S SUBDIVISION OF THE WEST 1/2 OF BLOCK 17 IN CANAL TRUSTEES' SUBDIVISION OF THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
COMMONLY KNOWN AS: 1113-15 W Lill, Chicago, Illinois
PIN: 14-29-417-016
DEPT. OF RECORDINGS #25.00
127777 TRAN 2467 12/06/93 13:14:00
43273 # *93-995441
COOK COUNTY RECORDER

2. The amount remaining unpaid on the indebtedness is \$ 165,000.00
3. Said remaining indebtedness of \$ 165,000.00 shall be paid on or before May 11, 1994, and the Owner in consideration of such Mortgage or Trust Deed as therein provided, as hereby extended, at the rate of P+2 Floating per cent per annum in installments as follows: interest only 19 94 and accrued interest and principal on May 11, 1994. Dollars on the 10th day of February 19 94 and on the 1st day of each month thereafter until maturity of said principal sum as hereby extended at the aforementioned rate of interest together with the aforesaid sum, if any, and Interest after maturity at the higher of the then existing rate or at the rate of Albank Prime plus 4% per annum. Said payments are to be made at such banking house or trust company in the City of Chicago, Illinois as the legal holder or holders of the principal Note or Notes secured by said Trust Deed or Mortgage may from time to time in writing appoint, and in absence of such appointment then at ALBANY BANK AND TRUST COMPANY N.A., 3400 W. Lawrence Avenue, Chicago, Illinois.

The interest rate shall be adjusted to on the day of 19 and on the day of every thereafter until maturity.
The interest rate shall be adjusted to on the day of 19 and shall be fixed thereafter until maturity.

At each interest rate adjustment the principal and interest payment shall also be adjusted on the basis of the then remaining term of the original amortization.

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 three 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 extension had not been granted.
5. The Owners are prohibited from selling, conveying, assigning the beneficial interest in and to, entering into Articles of Agreement for the sale of, leasing, renting, or in any manner transferring title to the mortgaged premises without the prior written consent of the mortgagee. Failure to obtain prior written consent shall constitute a default hereunder entitling the mortgagee to declare the whole of the debt immediately due and payable.
6. A late charge in the amount of 5 % of this monthly payment due hereunder will be assessed for any payment made more than 15 days after due date.
7. This loan is payable in full at the end of 180 days years. At maturity, or if the holder or holders of the Note demand payment the entire principal balance of the loan and unpaid interest then due shall be paid forthwith. The holder or

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holders of the Note are under no obligation to refinance the loan at that time. The Owner therefore will be required to make payment out of other assets, or will have to find a lender willing to lend the money at prevailing market rates which may be considerably higher than the interest rate on this loan.

- 8. This Agreement is supplementary to said Mortgage or Trust Deed. All the provisions 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 privilege unless herein expressly provided for, shall remain in full force and effect except as herewith expressly modified. The Owner agrees to perform all the covenants in said Mortgage or Trust Deed. The provisions of this indenture shall inure to the benefit of any holder of said principal Note or Notes and Interest Notes 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 or entities, their liability hereunder shall be joint and several.
- 9. The Mortgagee under the Mortgage or Trust Deed extended herein shall execute this document solely as a party to the agreement and reserves the right of acceptance of this agreement subject to receipt of an acceptable endorsement to a title insurance policy covering the recording or registration of this agreement, showing conditions of title which are acceptable to the Mortgagee.

~~10. Should prepayment be made prior to _____ there will be a premium due of 1% of the unpaid principal balance.~~

- 11. The Beneficiary of Borrower/Guarantor may be required to provide Albank with annual personal financial statements and annual business statements during the term of the loan. Additionally, the Borrower/Guarantor will be required to provide Albank with annual operating statements for the property. These statements minimally will show the total rental income for the subject property as well as the annual expenses. All statements, as well as any supporting documentation i.e. leases, estoppel letters, financial statements on major tenants, or other information Albank may require, shall be in the hands of Albank with 90 days after the close of the year end. Personal Financial Statements shall be due on the anniversary date of the loan.

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

ALBANY BANK AND TRUST CO. N.A. U/T/A #11-4926 as Trustee as aforesaid and not personally

ALBANY BANK AND TRUST COMPANY N.A.

By: [Signature]
Attest: [Signature]

By: [Signature]
Attest: [Signature]

CONSENT TO EXTENSION AGREEMENT

The undersigned endorser or endorsers, guarantor or guarantors, or other secondary obligor or obligors, including an original unreleased borrower or borrowers, hereby consent to the foregoing Extension Agreement.

(SEAL) [Signature]
Gingerich Family Trust
By: [Signature]
as Trustee and not personally

[Signature]
This instrument is executed on behalf of ALBANY BANK AND TRUST COMPANY N.A. (SEAL) as Trustee, not personally but solely as Trustee, as aforesaid. All the covenants, including but not limited to all environmental representations and conditions to be performed hereunder by ALBANY BANK & TRUST COMPANY N.A. are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against ALBANY BANK & TRUST COMPANY N.A. by reason of any of the covenants, statements, representations or warranties contained in this instrument.

RETURN TO: Box 35
Albany Bank and Trust Company N.A.
3400 West Lawrence Avenue
Chicago, Illinois 60625

This Document Prepared by:
Gary A. Worcester, Senior Vice President
Albany Bank and Trust Company N.A.
3400 West Lawrence Avenue
Chicago, Illinois 60625

93995441

UNOFFICIAL COPY

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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 John R. Waters

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 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 3rd day of December 1993
GR
Notary Public
My Commission Expires Feb. 17, 1996

Grace E. Stanton
"OFFICIAL SEAL"
GRACE E. STANTON
Notary Public Cook County, Illinois
My Commission Expires Feb. 17, 1996

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 Arnold J. Karzov, Trust Officer

and Michael Bentcover, Vice President of ALBANY BANK AND TRUST COMPANY, N. A. are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers 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 Vice President then and there acknowledged that said Vice President, as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said Vice President'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 3rd day of December 1993
"OFFICIAL SEAL"
GRACE E. STANTON
Notary Public Cook County, Illinois
My Commission Expires Feb. 17, 1996

Grace E. Stanton
Notary Public

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 Michael Bentcover, Vice President

and Gary A. Wreaster, Senior Vice President of ALBANY BANK AND TRUST COMPANY, N. A. who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers appeared before me this day in person and acknowledged that they signed, sealed, and delivered the said instrument in writing as their free and voluntary act, and as the free and voluntary act of ALBANY BANK AND TRUST COMPANY, N. A. for the uses and purposes therein set forth, and caused the corporate seal of said corporation to be thereto attached.

"OFFICIAL SEAL"
GRACE E. STANTON
Notary Public Cook County, Illinois
My Commission Expires Feb. 17, 1996

Given under my hand and notarial seal this 3rd day of December 1993
Grace E. Stanton
Notary Public

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UNOFFICIAL COPY

Property of Cook County Clerk's Office

Box 35

Box 35

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