

# UNOFFICIAL COPY

93063735

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

93 JAN 26 AM 11:46

## ADDITIONAL CREDIT AGREEMENT AND NOTE

93063735

Whereas, Victor Martinez and Marguerite Martinez, hereafter referred to as "Borrowers" have, from time to time, borrowed various sums from Security Federal Savings and Loan Association of Chicago, hereafter referred to as "Lender", for the acquisition of and the rehabilitation of the improved real estate (hereafter the "Premises") commonly known as 3100 North California Avenue, Chicago, Illinois 60622, which borrowings have been variously evidenced by an original secured note, Additional Advance Agreements and an Additional Credit Agreement; and

Whereas, the Borrowers have requested of Lender that certain additional sums be loaned to them for the purpose of completing additional rehabilitation work on the Premises; and

Whereas, Lender is willing to loan such additional funds to Borrowers pursuant to the terms and conditions of this Additional Credit Agreement;

Now Therefore, it is hereby mutually agreed by and between the parties hereto as follows.

1. The foregoing recitals constitute an integral portion of this Agreement.

2. There is presently due and owing to Lender from Borrowers a total sum of \$ 111,800.20 which, together with interest hereafter accruing thereon and any and all other fees and charges due or to become due to Lender under the terms and provisions of the original secured note (the "Note"), the mortgage on the Premises (the "Mortgage"), the Additional Advance Agreements, the Additional Credit Agreement of November, 1991 and this Agreement shall be hereafter referred to as the "Indebtedness".

3. Upon the terms and conditions herein set forth, Lender agrees to lend to Borrowers the additional principal sum of \$ 5,000.00, which amount, upon disbursement, shall become additional Indebtedness, thereby increasing the amount of the Indebtedness outstanding to \$117,800.20.

4. Borrowers agree to pay all costs associated with the recording of documentation satisfactory to Lender as appropriately evidencing and securing the Indebtedness.

5. Interest shall accrue on the Indebtedness outstanding from time to time at the rate of 11 % per annum, computed monthly. All interest so accrued in any calendar month shall, unless paid, become additional Indebtedness on the first day of the month next following such accrual period.

2897119-16-21

27-

93063735

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

UNIT NUMBER 1-N, 1-S, 1-E, 1-W, 2-N, 2-S, 2-E, 2-W, 3-N, 3-S, 3-E AND 3-W IN THE CALIFORNIA MANOR CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 10 AND 11 IN BLOCK 5 IN S. E. GROSS NORTHWEST ADDITION TO CHICAGO IN SECTION 25, TOWNSHIP 40 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 907781 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

Trust Officer

Secretary

BY: \_\_\_\_\_  
 expressly incorporated herein and made a part hereof.  
 For signatures and exculpatory provisions see rider hereto attached which is Trustee under Trust No. 25545

COSMOPOLITAN NATIONAL BANK OF CHICAGO, not individually, but as

In Witness Whereof the undersigned have caused this Agreement to be executed this 12th day of January 1993, for the uses and purposes set forth herein.

8. This Agreement contains the entire understanding of the parties hereto. Except where the terms and provisions of this Agreement express a clear contrary intent, such as with respect to the time and manner of payment of the Indebtedness, the terms and provision of the Note, the Mortgage, the Additional Advance Agreements, the Additional Credit Agreement of November 1992 shall in all respects remain in full force and effect until the entire Indebtedness, together with any accrued and unpaid interest thereon shall have been paid. Any conflicts which may exist or appear to exist between this Agreement and any or all previous Agreements between the parties shall be resolved in favor of this Agreement.

7. To secure the obligations set forth in this Agreement, the Note, the Mortgage, the Additional Advance Agreements and the Additional Credit Agreement of November, 1991, Borrowers shall cause this Agreement to be duly executed by Cosmopolitan National Bank of Chicago, not individually, but as Trustee under Trust No. 25545 and delivered to Lender together with Borrowers' duly executed personal guarantee of the obligations due and to become due to Lender under the original secured note, the Additional Advance Agreements, the Additional Credit Agreement and this Agreement and Note, which guarantee shall be in substantially the form attached hereto as Exhibit "A", which Exhibit is incorporated herein and made a part hereof as though fully set forth.

6. On or before July 31, 1992, Borrowers shall pay to Lender the entire Indebtedness then outstanding, together with interest accrued and outstanding but not yet included in the Indebtedness.

93063735

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

This Note is executed by Cosmopolitan Bank & Trust f/k/a Cosmopolitan National Bank of Chicago, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and is payable only out of the property specifically described in said mortgage securing the payment hereof, by the enforcement of the provisions contained in said mortgage. No personal liability shall be asserted or be enforceable against the promisor or any person interested beneficially or otherwise in said property specifically described in said mortgage given to secure the payment hereof, or in the property or funds at any time subject to said Trust Agreement, because or in respect of the Note or the making, issue or transfer thereof, all such liability, if any, being expressly waived by each taker and holder hereof, if any, and each original and successive holder of this Note accepts the same upon the express condition that no duty shall rest upon The Cosmopolitan Bank & Trust f/k/a Cosmopolitan National Bank of Chicago to sequester the rents, issues and profits arising from the property described in said mortgage, or the proceeds arising from the sale or other disposition thereof, but that in case of default in the payment of this Note or of any installment hereof, the sole remedy of the holder hereof shall be by foreclosure of the said mortgage given to secure the indebtedness evidenced by this Note, in accordance with the terms and provisions in said mortgage set forth or by action to enforce the personal liability of the guarantor, if any, or the payment hereof, or both.

IN WITNESS WHEREOF, THE COSMOPOLITAN BANK & TRUST f/k/a Cosmopolitan National Bank of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President and its corporate seal to be hereunto affixed and attested by its Trust Officer this 12th day of January 1993.

COSMOPOLITAN BANK AND TRUST  
SUCCESSOR TRUSTEE TO  
COSMOPOLITAN NATIONAL BANK OF CHICAGO  
as Trustee as aforesaid and not personally.

BY:

[Signature]

Vice President

ATTEST:

[Signature]

Trust Officer

93063735

mailed to  
Security Federal  
1204 N. Milwaukee Ave  
Chicago, IL 60622  
Attn: Sophia  
Ronis

pply address - 3100 N. California Ave.

Chgo, IL  
PIN # - 13-25-110045-1002

1003

~~1002~~

1004

1005

1006

13-25-110-045-1008

-1007

1010

1011

1012

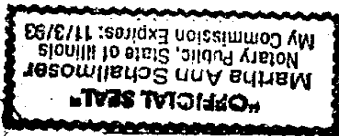
UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000

# UNOFFICIAL COPY

Application #:  
Loan #: 11-098401-3



NOTARY PUBLIC  
*Martha Ann Schalmoser*

My commission expires

GIVEN under my hand and Notarial Seal this 12th day of January, 1993.

I, the undersigned, a Notary Public in and for said county, in the State of Illinois, do hereby certify that Victor Martinez and Margaret Martinez, whose name(s) (is) (are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the same instrument as free and voluntary act, for the uses and purposes therein set forth, including release of waiver of the right of homestead.

STATE OF ILLINOIS SS  
COUNTY OF COOK

*Victor Martinez*

IN WITNESS WHEREOF, the undersigned have hereunto set their hand and seals, this 12th day of January, 1993.

virtue hereof. Judgment, hereby ratifying and confirming and certifying that the said attorney may do by intervenes in such proceedings and to consent to immediate execution of such the operation of said judgment, and to waive and release all errors which may no writ of error or appeal shall be taken or prosecuted from such judgment, and amount as may appear to be due and unpaid under the terms of said Note and this amount as may appear to be due and unpaid under the terms of said Note and this court of record to appear for the undersigned in such court, in term time or vacation, at any time after default, the undersigned hereby authorizes irrevocably any attorney or any this guarantee, the undersigned hereby authorizes irrevocably any attorney or any To secure the payment of all amounts due or to become due under said Note and

It is expressly agreed that defaulting under said ADDITIONAL CREDIT AGREEMENT AND NOTE and/or mortgage may be waived from time to time and the payment of said notice, until paid, without in any manner affecting the liability of the undersigned; and the undersigned hereby waives demand, liability of the or notice of default, presentment for payment and diligence in the collection of said Note or in the preservation and/or enforcement of said security.

FOR VALUE RECEIVED, the undersigned does hereby guarantee the payment of the foregoing ADDITIONAL CREDIT AGREEMENT AND NOTE together with all interest thereon, and all sums advanced pursuant to the terms of said ADDITIONAL CREDIT AGREEMENT AND NOTE or of the mortgage by which it is secured, and agrees to pay all costs, expenses and attorneys' fees paid or incurred in and about the collection of said ADDITIONAL CREDIT AGREEMENT AND NOTE, the foreclosure of the lien of said mortgage, or the enforcement of this guarantee; and does hereby adopt, agree to, accept and assume all of the terms, conditions, covenants and

Unit Numbers 1-N, 1-S, 1-E, 1-W and 3-W in the California Manor Condominium, as delineated on a survey of the following described real estate: Lots 10 and 11 in Block 5 in S.E. Gross Northwest Addition to Chicago in Section 25, Township 40 North, Range 13 East of the Third Principal Meridian, which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document Number 90107781, together with each such Unit's undivided percentage interest in the common elements, in Cook County, Illinois.

This guarantee refers to a certain ADDITIONAL CREDIT AGREEMENT AND NOTE in the amount of \$117,800.20 signed by Compoletian Bank and Trust as Trustee under Trust No. 25545 said ADDITIONAL CREDIT AGREEMENT AND NOTE being secured by a mortgage conveying the following described real estate.

PERSONAL GUARANTEE

\$ 117,800.20

*Victor Martinez* 1-12-1993

93063735

UNOFFICIAL COPY

Property of Cook County Clerk's Office