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EXTENSION AGREEMENT (Mortgage)

94927154

This Extension Agreement is effective as of the 30th day of September, 1994, among AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee under Trust Agreement dated March 16, 1990 and known as Trust No. 110581-04 (the "Trustee"), PALCAN GROUP, INC., an Illinois corporation (the "Beneficiary"), CENTRAL TRADING ENTERPRISES, INC. (the "Borrower"), and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, (the "Lender").

W I T N E S S E T H

WHEREAS, on April 26, 1990, the Trustee, at the direction of the Beneficiary, executed in favor of the Lender, a Mortgage (the "Mortgage") subsequently recorded on April 27, 1990 in Cook County, Illinois as Document No. 90193153, concerning real estate, legally described hereto as Exhibit A and incorporated herein. The Mortgage was given to secure payment to the Lender of a Note executed by the Trustee, dated April 26, 1990 in the principal sum of THREE HUNDRED FIFTY THOUSAND AND NO/100 (\$350,000.00) DOLLARS (the "Original Note").

WHEREAS, on November 7, 1990, the Lender agreed to lend \$350,000.00 to the Borrower to pay off the balance of the Original Note, pursuant to a note in favor of the Lender in the principal amount of THREE HUNDRED FIFTY THOUSAND AND NO/100 (\$350,000.00) DOLLARS (the "Borrower's Note").

WHEREAS, in consideration of the Borrower's paying off the Original Note, the Beneficiary agreed to guarantee the obligation of the Borrower under the Borrower's Note by executing a Guaranty Agreement dated November 7, 1990, and to secure the Guaranty Agreement with the Mortgage. Accordingly, the parties agreed that the obligation which the Mortgage secured, namely the note obligation of the Beneficiary, would be substituted by the Modification of Mortgage Agreement with the Guaranty obligation of the Beneficiary guarantying payment of the Borrower's Note.

WHEREAS, on November 7, 1990, the Modification of Mortgage was both executed and recorded in Cook County, Illinois as Document No. 91071549.

WHEREAS, on August 31, 1991, the Mortgage, as modified, was extended by an Extension Agreement (Mortgage), subsequently recorded on October 16, 1991 in Cook County, Illinois as Document No. 91540559, which extended the Mortgage to September 1, 1992.

WHEREAS, on September 1, 1992, the Mortgage, as modified, was extended by an Extension Agreement (Mortgage), subsequently recorded on January 25, 1993 in Cook County, Illinois as Document No. 93060045, which extended the Mortgage to September 30, 1993.

BOX 333-CT1

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Later Date F2

2/6/97

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COOK COUNTY, ILLINOIS
FILES FOR RECORD

1994 OCT 31 PM 2:08

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WHEREAS, on September 30, 1993, the Mortgage, as modified, was extended by an Extension Agreement (Mortgage), subsequently recorded on February 3, 1994 in Cook County, Illinois as Document No. 94114628, which extended the Mortgage to September 30, 1994. The Mortgage, as extended and modified, is hereinafter referred to as the "Mortgage".

WHEREAS, the Borrower's Note, as amended and extended is due and payable on March 31, 1995.

WHEREAS, the Borrower has executed an Installment Note (Unsecured) dated as of September 30, 1994, in the principal sum of TWO HUNDRED EIGHT THOUSAND FOUR HUNDRED EIGHTY-SIX AND 27/100 (\$208,486.27) DOLLARS. This Note along with the Borrower's Note, as modified, are collectively referred to hereinafter as the "Note", along with such other amendments, modifications, renewals, or replacements thereof.

WHEREAS, the Mortgage securing the Note is a valid and subsisting lien on the premises described in the Mortgage for the principal sum of \$350,000.00.

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

Now therefore, in consideration of the premises and the mutual promises and agreements hereinafter made by and among the parties hereto, the said parties do hereby mutually promise and agree as follows:

1. The principal balance outstanding as of September 30, 1994 is \$208,486.27.
2. The due date of September 30, 1994 as stated in the Mortgage is hereby extended to March 31, 1995 with such other amendments, modifications, renewals, or replacements thereof.
3. The Guaranty Agreement is hereby reaffirmed as to all obligations and liabilities to the Lender.

The parties hereto further mutually agree that all provisions, stipulations, powers and covenants in the Note, Guaranty Agreement 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.

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It is expressly understood and agreed by and among 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 as of the day and year first written above.

"Lender"
AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO

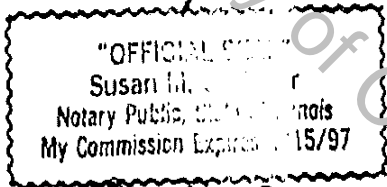
Attest:

By: Susan M. Schleiter

By: [Signature]

Its: Analyst

Its: Vice President



"Trustee"
AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, not personally
but solely as Trustee as
aforesaid.

Attest:

By: [Signature]

By: [Signature]

Its: ASSISTANT SECRETARY

Its: Second Vice President

"Beneficiary"
PALCAN GROUP, INC.

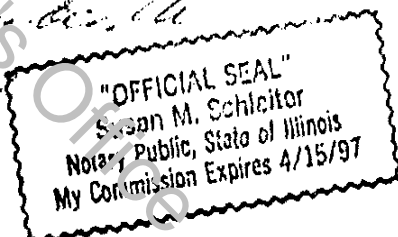
Attest:

By: Susan M. Schleiter

By: [Signature]

Its: Analyst

Its: CHAIRMAN



CONSENT AND ACKNOWLEDGEMENT OF BORROWER:

CENTRAL TRADING ENTERPRISES, INC.

By: [Signature]

Its: president

After recording please return to:

Prepared by Hart
David D. Duxbury
American National Bank and Trust
Company of Chicago
5550 West Touhy
Skokie, IL 60077

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 duties, powers, trusts, responsibilities, covenants, undertakings and agreements of the Trustee are undertaken by it solely in its capacity as Trustee and not as a personal liability or personal responsibility of the Trustee on account of its position as Trustee. No personal liability, undertaking or agreement of the Trustee shall be enforceable against the Trustee on account of its position as Trustee.

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EXHIBIT A

LEGAL DESCRIPTION

LOTS 5, 6, 7, AND 8 IN BLOCK IN FURNER'S ADDITION TO AUSTIN, BEING A SUBDIVISION OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 5221-27 West North Avenue, Chicago, Illinois

Tax ID Nos.: 16-04-107-003-0000
16-04-107-004-0000
16-04-107-005-0000
16-04-107-006-0000

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