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EXTENSION AGREEMENT

THIS EXTENSION AGREEMENT dated as of the 8th day of October, 1993, by and between WILLIAM M. GROJEAN and MAUREEN O. GROJEAN, his wife (the "Mortgagor") and ALLIANCE GENERAL INSURANCE COMPANY ("Mortgagee").

WHEREAS, the Mortgagee made a \$248,000.00 loan (the "Loan") to Mortgagor as evidenced by an Installment Note dated April 8, 1993 and partially secured by a Mortgage executed by Mortgagor dated April 8, 1993, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois on April 13, 1993 as Document Number 93-268723 (the "Mortgage"), which Mortgage covers the property commonly known as 9343 Central Park, Evanston, Illinois which is legally described on Exhibit "A" which is attached hereto and made a part hereof (the "Premises"); and

WHEREAS, Mortgagor has requested an extension of the maturity of the Loan from October 8, 1993 until April 8, 1994;

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and WHEREAS, Mortgagee has agreed to extend the maturity of the Loan until April 8, 1994 on the terms and conditions stated below.

DEPT-01 RECORDING \$33.50
T45555 TRAN 0802 01/21/94 16:07:00
#8453 # *94-071742
COOK COUNTY RECORDER

THIS INSTRUMENT PREPARED BY AND RECORD AND RETURN TO:

ADDRESS OF PROPERTY:

Alvin J. Helfgot
LASER, POKORNY, SCHWARTZ
FRIEDMAN & ECONOMOS, P.C.
205 N. Michigan Ave.
Suite 3800
Chicago, Illinois 60601
(312) 540-0600

9343 Central Park
Evanston, IL

P.I.N.: 10-14-212-003

\$ 33.50
CE

AJH 77 12/22/93



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NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. The recital provisions are incorporated by reference and made a part hereof.
2. The principal amount of the Note is Two Hundred Forty-Eight Thousand and 00/100 Dollars (\$248,000.00).
3. The remaining balance of the Note shall be payable in five (5) installments of interest only, beginning on November 8, 1993 and continuing on the 8th day of each month thereafter, through and including March 8, 1994, and a final payment of the remaining unpaid principal balance plus all accrued interest, on April 8, 1994.
4. Nothing herein contained shall in any manner whatsoever impair the Note and the Mortgage as modified hereby, or the first lien created thereby or any other documents executed in connection therewith, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the above-mentioned documents, except as herein expressly modified, nor affect or impair any rights, powers, or remedies of Mortgagee under any of the above-mentioned documents. Except as hereinabove otherwise provided, all terms and provisions of the Note, Mortgage and other instruments and documents executed in connection with the Loan, shall remain unchanged and in full force and effect and shall be binding upon the parties hereto, their successors and assigns.

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5. Mortgagor acknowledges that they have thoroughly read and reviewed the terms and provisions of this Agreement and are familiar with same, that the terms and provisions contained herein are clearly understood by them and have been fully and unconditionally consented to by them, and that they have had full benefit and advice of counsel of their own selection, or the opportunity to obtain the benefit and advice of counsel of their own selection, in regard to understanding the terms, meaning and effect of this Agreement, and that Mortgagor's execution of this Agreement is done freely, voluntarily, with full knowledge, and without duress, and that in executing this Agreement, Mortgagor is relying on no other representations either written or oral, express or implied, made to Mortgagor by any other party hereto, and that the consideration received by them hereunder has been actual and adequate.

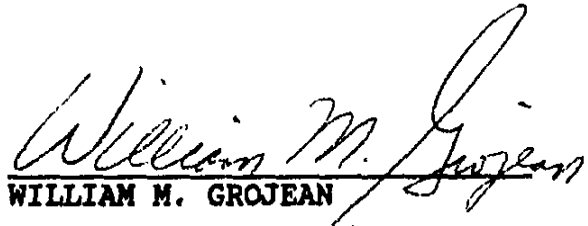
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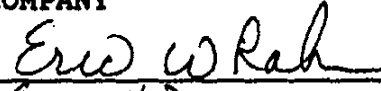
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IN WITNESS WHEREOF, the parties hereto have executed
this Extension and Modification Agreement as of the date and year
first above written.


WILLIAM M. GROJEAN


MAUREEN O. GROJEAN

ALLIANCE GENERAL INSURANCE
COMPANY

By: 
Its: Exec V.P.

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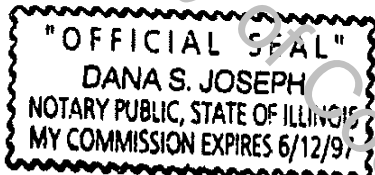
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STATE OF ILLINOIS)
)
COUNTY OF COOK) SS.

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that William M. Grojean and Maureen O. Grojean who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 8th day of October, 1992.



Dana S. Joseph
Notary Public

My Commission Expires:

6/12/97

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STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

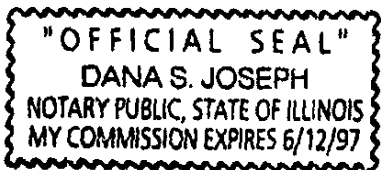
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that

Eric W. Bahn (Name), Executive Vice President (Title)

of Alliance General Insurance Company, a corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Executive Vice President, appeared before (Title)

me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 8th day of October, 1992.



Dana S. Joseph
Notary Public

My Commission Expires:

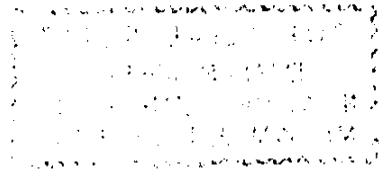
6/12/97

Notary of Cook County Clerk's Office

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Exhibit "A"

LOT 3 IN THE RESUBDIVISION OF LOTS 195 TO 213, 228 TO 246, 251 TO 269 AND 284 TO 306 ALL INCLUSIVE AND VACATED PUBLIC ALLEY ALL IN EUGENE L. SWENSON'S EVANSTON MANOR, BEING A SUBDIVISION IN THE NORTH 1/2 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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