

UNOFFICIAL COPY

IL-93-072894-2.00 Copyright 1994, Bankers Systems, Inc. St. Cloud, MN 56301

This document was prepared by:
AMCORE BANK N.A., NORTHWEST
225 WEST JACKSON STREET
P.O. Box 1547
WOODSTOCK, ILLINOIS 60098

95282127

Anne M. Bowen *M.A.*
Passorelli
Maults

DEPT-01 RECORDING \$29.00
T40012 TRAM 3809 04/28/95 13:41:00
03746 & JM *-95-282127
COOK COUNTY RECORDER

(Space above this line for recording purposes)

LOAN EXTENSION AGREEMENT

for Promissory Note and Mortgage held by
AMCORE BANK N.A., NORTHWEST

1. DATE AND PARTIES. The date of this Extension Agreement (Agreement) is March 8, 1995 and the parties are the following:

MORTGAGOR OF PROPERTY/BORROWER:

HARRIS BANK BARRINGTON, NOT PERSONALLY BUT AS TRUSTEE U/T/A DATED 5/4/84 AND KNOWN AS #11-3106
a trust
201 South Grove Avenue
Barrington, Illinois 60010

2900
D.P.

BANK:

AMCORE BANK N.A., NORTHWEST
a national banking association
225 WEST JACKSON STREET
P.O. Box 1547
WOODSTOCK, ILLINOIS 60098
Tax I.D. # 36-3057610
Branch No. 001

02 19 202 012 0000

2. BACKGROUND. Borrower executed a promissory note payable to the order of Bank dated August 12, 1994, (Note), evidencing a loan (Loan) which Note is further described as follows: Note number 15962, in the principal amount of \$900,000.00, and payable on January 31, 1995. As of the date of this Agreement, the principal balance on the Note is \$834,777.60, and the accrued interest is \$13,503.74. The total amount currently due on the Note is \$848,281.34. Borrower and Bank hereby agree to extend the Note on the terms contained in this Agreement.

3. SECURITY. This Agreement is secured by the following type(s) (or items) of property (Collateral):
Real Estate-90 South Roberts Road, Inverness, IL

The real property portion of the Collateral includes the following described property (Property) situated in COOK County, ILLINOIS, to-wit:

Lot 4 in Sunnymead Acres, a Subdivision of the East Half of the Northeast Quarter (except the West Half of the North Half) of Section 19, Township 42 North, Range 10 East of the Third

BOX 333-CTI

1000
200 90587

95282127

UNOFFICIAL COPY

IL-83-072894-2.08 Copyright 1984, Bankers Systems, Inc. St. Cloud, MN 56301

Principal Meridian, in Cook County, Illinois.

The Property may be commonly referred to as 90 South Roberts Road, Inverness, Illinois 60067

The term "Collateral" further includes, but is not limited to, the following property, whether now owned or hereafter acquired, and whether or not held by a bailee for the benefit of the Owner or owners, all: accessions, accessories, additions, fittings, increases, insurance benefits and proceeds, parts, products, profits, renewals, rents, replacements, special tools and substitutions, together with all books and records pertaining to the Collateral and access to the equipment containing such books and records including computer stored information and all software relating thereto, plus all cash and non-cash proceeds and all proceeds of proceeds arising from the type(s) (items) of property listed above.

This Agreement is secured by the following described real estate documents: Junior Mortgage and 1-4 Family Rider Assignment of Rents dated August 12, 1994 in the amount of \$75,000.00 recorded in the Recorder's Office, of Cook County, State of Illinois, on the 19th day of October, 1994, as Document No. 94895222 encumbering the real estate commonly known as 90 South Roberts Road, Inverness, Illinois 60067.

4. **TERMS.** Borrower shall pay Bank as follows:

- A. \$13,503.74 shall be applied on accrued interest on the date of this Agreement.
- B. The outstanding principal balance on this Loan shall be \$975,000.00 and the Note is hereby amended to reflect such adjusted balance, which Borrower promises to pay as stated below.
- C. The Note is hereby amended to provide that from the date of this Agreement, the unpaid principal of \$975,000.00 (Principal) will accrue interest from March 8, 1995, on the unpaid principal balance at the rate of 10% per annum (Contract Rate) until the Note matures or the obligation is accelerated. After maturity or acceleration, the unpaid balance shall continue to bear interest at the Contract Rate until the Note is paid in full. If the interest accrued and collected exceeds the Maximum Lawful Interest as of the time of collection, such excess shall be applied to reduce the principal amount outstanding, unless otherwise required by law. If or when no principal amount is outstanding, any excess interest shall be refunded to Borrower according to the actuarial method. Interest shall be computed on the basis of a 360-day year and the actual number of days elapsed.
- D. Accrued interest is due and payable in 2 monthly payments on the 8th day of each month, beginning April 8, 1995, or the day following if the payment day is a holiday or is a non-business day for Bank. Unless paid prior to maturity, the last scheduled payment plus all unpaid principal, accrued interest, costs and expenses are due and payable on May 31, 1995, which is the date of maturity. All amounts shall be paid in legal U.S. currency. Any payment made with a check will constitute payment only when collected.

5. **WARRANTIES.** To induce Bank to enter into this Agreement, Borrower warrants that:

- A. Borrower has no existing defenses or right of offset against the Note or any documents securing the Note.
- B. Borrower reaffirms all of the terms of the Note and any documents securing the Note.
- C. Since the Note was signed by Borrower, the ownership of the property securing the Note has not been altered nor has any lien or claim been filed or threatened to be filed against the property (other than Bank's lien securing the Note).

6. **CONFESSION OF JUDGMENT.** In addition to Bank's remedies contained in the Note or any other document evidencing this Loan, Borrower authorizes any attorney at law to appear in any state or federal court of record, waive issuance and service of process, and confess judgment against Borrower, jointly or severally, in favor of Bank, for any sum unpaid and due on this Loan, together with interest, collection costs and costs of suit, and thereupon to release all errors and waive all rights of appeal and stay of execution.

7. **CONTINUATION OF PROVISIONS.** Except as expressly modified in this Agreement, all of the provisions of the Note and any other documents securing the Note remain in full force and effect.

8. **REASON(S) FOR EXTENSION.** To extend maturity date to May 31, 1995.

UNOFFICIAL COPY

IL-83-072894-2.88 Copyright 1984, Bankers Systems, Inc. St. Cloud, MN 56301

9. GENERAL PROVISIONS.

- A. **TIME IS OF THE ESSENCE.** Time is of the essence in Borrower's performance of all duties and obligations imposed by this Agreement.
- B. **NO WAIVER BY BANK.** Bank's course of dealing, or Bank's forbearance from, or delay in, the exercise of any of Bank's rights, remedies, privileges or right to insist upon Borrower's strict performance of any provisions contained in this Agreement, or other loan documents, shall not be construed as a waiver by Bank, unless any such waiver is in writing and is signed by Bank.
- C. **AMENDMENT.** The provisions contained in this Agreement may not be amended, except through a written amendment which is signed by Borrower and Bank.
- D. **INTEGRATION CLAUSE.** This written Agreement and all documents executed concurrently herewith, represent the entire understanding between the parties as to the Obligations and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements of the parties.
- E. **FURTHER ASSURANCES.** Borrower, upon request of Bank, agrees to execute, acknowledge, deliver and record or file such further instruments or documents as may be required by Bank to secure the Note or confirm any lien.
- F. **GOVERNING LAW.** This Agreement shall be governed by the laws of the State of ILLINOIS, provided that such laws are not otherwise preempted by federal laws and regulations.
- G. **FORUM AND VENUE.** In the event of litigation pertaining to this Agreement, the exclusive forum, venue and place of jurisdiction shall be in the State of ILLINOIS, unless otherwise designated in writing by Bank or otherwise required by law.
- H. **SUCCESSORS.** This Agreement shall inure to the benefit of and bind the heirs, personal representatives, successors and assigns of the parties; provided however, that Borrower may not assign, transfer or delegate any of the rights or obligations under this Agreement.
- I. **NUMBER AND GENDER.** Whenever used, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.
- J. **DEFINITIONS.** The terms used in this Agreement, if not defined herein, shall have their meanings as defined in the other documents executed contemporaneously, or in conjunction, with this Agreement.
- K. **PARAGRAPH HEADINGS.** The headings at the beginning of any paragraph, or any subparagraph, in this Agreement are for convenience only and shall not be dispositive in interpreting or construing this Agreement.
- L. **IF HELD UNENFORCEABLE.** If any provision of this Agreement shall be held unenforceable or void, then such provision to the extent not otherwise limited by law shall be severable from the remaining provisions and shall in no way affect the enforceability of the remaining provisions or the validity of this Agreement.
- M. **CHANGE IN APPLICATION.** Borrower will notify Bank in writing prior to any change in Borrower's name, address, or other application information.
- N. **NOTICE.** All notices under this Agreement must be in writing. Any notice given by Bank to Borrower hereunder will be effective upon personal delivery or 24 hours after mailing by first class United States mail, postage prepaid, addressed to Borrower at the address indicated below Borrower's name on page one of this Agreement. Any notice given by Borrower to Bank hereunder will be effective upon receipt by Bank at the address indicated below Bank's name on page one of this Agreement. Such addresses may be changed by written notice to the other party.

10. RECEIPT OF COPY. Borrower acknowledges receiving a copy of this Agreement.

MORTGAGOR/BORROWER:

HARRIS BANK BARRINGTON, NOT PERSONALLY BUT AS TRUSTEE U/T/A DATED 5/4/84 AND KNOWN AS TRUST No 11-3106

By: 

HARRIS BANK BARRINGTON
As Trustee

Mary D. Wilson, Land Trust Officer

SEE EXCULPATORY RIDER ATTACHED
HERETO AND MADE A PART HEREOF

APPROVED: March 8, 1995

BANK:

95282127

UNOFFICIAL COPY

(L-83-072884-2.88 Copyright 1984, Bankers Systems, Inc. St. Cloud, MN 56301)

AMCORE BANK N.A., NORTHWEST
a national banking association

[Corporate Seal*]

By: *[Signature]*
ANDREW T. HARTLIEB, SR. VICE PRESIDENT

Attest

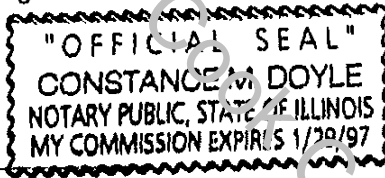
(*Corporate seal may be affixed, but failure to affix shall not affect validity or enforceability.)

STATE OF ILLINOIS
SS:

COUNTY OF COOK

On this 10th day of APRIL, 1995, I, THE UNDERSIGNED, a notary public, certify that HARRIS BANK BARRINGTON, as Trustee, for HARRIS BANK BARRINGTON, NOT PERSONALLY BUT AS TRUSTEE U/T/A DATED 5/4/84 AND KNOWN AS #11-3106, 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/she) signed and delivered the instrument as (his/her) free and voluntary act, for the uses and purposes set forth.

My commission expires:
01-29-97



Constance M. Doyle
NOTARY PUBLIC

STATE OF Illinois
SS:

COUNTY OF McHenry

On this 8th day of March, 1995, I, Anne M. Bowen, a notary public, certify that ANDREW T. HARTLIEB, SR. VICE PRESIDENT, of AMCORE BANK N.A., NORTHWEST, a national banking association, 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/she) signed and delivered the instrument as (his/her) free and voluntary act, for the uses and purposes set forth.

My commission expires:
8-25-96



Anne M. Bowen
NOTARY PUBLIC

THIS IS THE LAST PAGE OF A 4 PAGE DOCUMENT. EXHIBITS AND/OR ADDENDA MAY FOLLOW.

95282127

UNOFFICIAL COPY

9 2 1 7

EXCULPATORY RIDER

This instrument is executed by the Harris Bank Barrington, N.A. as Trustee under the provisions of a Trust Agreement dated May 4, 1984, and known as Trust no. 11-3106, not personally, but solely as Trustee aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. This instrument is executed and delivered by the Trust solely in the exercise of the powers expressly conferred upon the Trustee under the Trust and upon the written direction of the beneficiaries and/or holders of the power of direction of said Trust and Harris Bank Barrington, N.A. warrants that it possesses full power and authority to execute this instrument. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, warranties, covenants, undertakings and agreements herein made on the part of the trustee while in form purporting to be the said representations, warranties, covenants, undertakings and agreements of said Trustee are each and every one of them not made with the intention of binding Harris Bank Barrington, N.A. in its individual capacity, but are made and intended solely for the purpose of binding only that portion of the Trust property specifically described herein. No personal liability or personal responsibility is assumed by or nor shall at any time be asserted or enforceable against the Harris Bank of Barrington, N.A. on account of any representations, Warranties, (including but not limited to any representations and/or warranties in regards to potential and/or existant Hazardous Waste) covenants, undertakings and agreements contained in the instrument, (including but not limited to any indebtedness accruing plus interest hereunder) either express or implied or arising in any way out of the transaction in connection with which this instrument is executed, all such personal liability or responsibility, if any, being expressly waived and released, and any liability (including any and all liability for any violation under the Federal and/or State Environmental or Hazardous Waste laws) hereunder being specifically limited to the Trust assets, if any, securing this instrument. Any provision of this instrument referring to a right of any person to be indemnified or held harmless, or reimbursed by the Trustee for any costs, claims, losses, fines, penalties, damages, costs of any nature including attorney's fees and expenses, arising in any way out of the execution of this instrument or in connection thereto are expressly waived and released by all parties to and parties claiming, under this instrument. Any person claiming or any provision of this instrument referring to a right to be held harmless, indemnified or reimbursed for any and all costs, losses and expenses of any nature, in connection with the execution of this instrument, shall be construed as only a right of redemption out of the assets of the Trust. Notwithstanding anything in this instrument contained, in the event of any conflict between the body of this exoneration and the body of this instrument, the provisions of this paragraph shall control. Trustee being fully exempted, nothing herein contained shall limit the right of any party to enforce the personal liability of any other party to this instrument.

95282127

UNOFFICIAL COPY

Property of Cook County Clerk's Office