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EXTENSION AGREEMENT

THIS EXTENSION AGREEMENT, made as of the 1st day of June, 1996, is entered into by and between Old Kent Bank f/k/a Merchandise National Bank of Chicago, the owner and holder of the mortgage hereinafter described, and the note secured thereby (the "Mortgagee"), American National Bank and Trust Company of Chicago as Trustee under Trust Agreement dated October 29, 1991 and known as Trust No 114731-05, the owner of the real estate hereinafter described and encumbered by said mortgage (the "Land Trustee"), and ABCO-Academy Builders, Inc., and Illinois corporation ("Borrower"), borrower under the note secured by the Mortgage.

Handwritten initials/signature

WITNESSETH

DEPT-01 RECORDING	\$57.00
T#0012 TRAN 1148 06/28/96 15:29:00	
#5977 + TD # -96-502117	
COOK COUNTY RECORDER	
DEPT-10 PENALTY	\$34.00

WHEREAS, the Borrower is justly indebted to the Mortgagee upon a Note executed the 25th day of October, 1991 in the principal sum of One Hundred Eighty-Four Thousand Dollars (\$184,000);

\$20.00

WHEREAS, the maturity of the Note has been extended through an Extension Agreement dated April 22, 1992 recorded June 16, 1992 as document no. 92-43015, and Extension Agreement dated April 16, 1993 recorded May 7, 1993 as document no. 93-342962, an Extension/Modification Agreement dated April 22, 1994, and an Extension/Modification Agreement dated June 2, 1994, and an Extension/Modification Agreement dated June 1, 1995 (said note, all renewals, extensions and modifications thereof, and any additional notes hereinafter collectively referred to as the "Note"), payable to the order of and delivered to Merchandise National Bank of Chicago n/k/a Old Kent Bank, and all of said principal and interest are made payable at the office of the Mortgagee in Chicago, Illinois; and

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WHEREAS, the Note is secured by a Mortgage given by Borrower on October 25, 1991

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and recorded on October 29, 1991 with the Cook County Recorder of Deeds as document no. 91-564896, as modified by and Extension Agreement dated April 22, 1992 recorded June 19, 1992 as document no. 92-43035 and an Extension Agreement dated April 22, 1993 recorded May 7, 1993 as document no. 93-342962, as modified by an extension agree dated June 1, 1994 and an Extension Agreement dated June 1, 1995 recorded July 10, 1995 as document no. 95446661, encumbering certain real estate in Cook County, Illinois, legally described on Exhibit A attached hereto and made part hereof (the "Real Estate"); and

WHEREAS, on the date the Mortgage was given to the Mortgagee, the Borrower was the recorded holder of title to the Real Estate, but subsequent to that date, title to the Real Estate deeded from Borrower to the Land Trustee by deed recorded on November 15, 1991 with the Cook County Recorder of Deeds as document no. 91-602000; and

WHEREAS, the Note, the Mortgage and all other documents and instruments securing or modifying the Note or entered into in connection with the loan evidence by the Note (the "Loan") are hereinafter referred to as the "Loan Documents"; and

WHEREAS, the Borrower has requested the Mortgage to extend the due date of the note.

NOW, THEREFORE, the parties hereby agree:

1. The terms of the Note are modified by extending the due date of the Note to June 1, 1997, and interest shall continue to accrue at the rate of 9.25% per annum on the basis of a 360 day year.

2. The terms of the Mortgage are modified to reflect the extension of the maturity date of the Note.

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3. The principle amount of the indebtedness remaining due under the Note as of June 1, 1996 is \$178,110.00.

4. The Borrower hereby affirm all of the warranties, covenants, undertakings, pledges, and representations made in the Loan Documents. The Borrower hereby reaffirms and ratifies all of the said warranties, covenants, undertakings, pledges, and representation in favor of the Mortgage and remakes the same as of the date hereof as fully and with the same force and effect as if repeated herein at length and dated the date hereof.

5. In consideration of this Modification, the Land Trustee and the Borrower hereby waive, release and forever discharge, and by these presents, do, for themselves, their successors, assigns, heirs, executors and personal representatives, release and forever waive as against the Mortgagee, and its successors and assigns, and each of them, from and against all manner of actions, causes of actions, suits, debts, accounts, promises, warranties, damages and consequential damages, demands, agreements, costs, expenses, claims, defenses or demands whatsoever, in law or in equity, whether presently known to the Land Trustee or in the Borrower or not known, by reason of any matter, cause or thing whatsoever, on or at any time prior to the date of these presents, pertaining to the Loan Documents and the transaction involving the Loan Documents. The Land Trustee and the Borrower have read this release, waiver of claims and defenses and executed the same, understanding that the Mortgagee is relying upon the same as an inducement to extend the due date of the Note to and for the benefit of the Land Trustee and the Borrower, free from any claims and defenses which may be raised by the Land Trustee or the Borrower against the Mortgagee as of the date hereof.

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6. This Modification is supplementary to the Loan Documents. All provisions thereof, including the right to declare the principle and accrued interest due for any cause specified in the Loan Documents, shall remain in full force and effect except as herein expressly modified. The provisions of this indenture shall inure to the benefit of any holder of the Note and shall bind the heirs, executors, personal representative, successors and assigns of the Land Trustee and the Borrower.

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IN WITNESS WHEREOF, the parties hereto have assigned, sealed and delivered this indenture as of the day as year first above written.

MOTGAGEE:

OLD KENT BANK f/k/a
Merchandise National Bank of
Chicago

By: [Signature]
Its: Asst Vice President
Attest: [Signature]
Its: AVPO

LAND TRUSTEE:

AMERICAN NATIONAL BANK AND
TRUST COMPANY OF CHICAGO as
Trustee under Trust Agreement dated
October 29, 1991 and known as
Trust No. 114731-03

By: [Signature]
Its: ASST VP
Attest: [Signature]
Its: ASSISTANT SECRETARY

BORROWER:

ABCO-ACADEMY BUILDERS, INC.

By: [Signature]
Its: President
Attest: [Signature]
Its: Secretary

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 the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken and made on the part of the Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

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EXHIBIT A

Lots 116, 117, 118 and 119 (except the Southeasterly 25 feet of said lots) in Southwest Highlands at 79th and Kedzie Unit #1, a subdivision of the Northeast 1/4 of the Northeast 1/4 of Section 35, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 19-35-206-020
19-35-206-021
19-35-206-022
19-35-206-023

Common Address: 3259-67 W. Columbus
Chicago, IL

Prepared by J. Maitland
and Kent Bank
105 S. York St.
Elmhurst, IL 60126
Att: Paula Mozze

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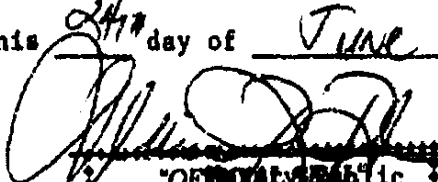
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State of Illinois)
) SS.
County of Cook)

I, DENISE R. ROBINSON, a Notary Public in and for said County in the State aforesaid, do hereby certify that JAMES TEKSAS, of ABC ACADEMY BUILDERS and _____, of _____ are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ and _____, respectively, appeared before me this day in person and acknowledges that they signed and delivered the said instrument as their own free and voluntary act of said _____ as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24th day of June, 1996.


"OFFICIAL SEAL"
DENISE R. ROBINSON
Notary Public, State of Illinois
My Commission Expires 3/20/2000

State of Illinois)
) SS.
County of _____)

I, _____, a Notary Public in and for said County in the State aforesaid, do hereby certify that CRAIG BRANNEN, ASSISTANT VICE PRESIDENT of Old Kent Bank who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such _____ appeared before me this day in person and acknowledged that HE signed and delivered the said instrument as HIS own free and voluntary act of said bank as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____, 19____.

"OFFICIAL SEAL"
WILLIAM D. MINAGHAN
Notary Public, State of Illinois
My Commission Expires 12/4/99


Notary Public

State of Illinois)
) SS.
County of _____)

I, ANNE M. MARCHERT, a Notary Public in and for said County in the State aforesaid, do hereby certify that Gregory S. Kasprzyk WEST WP OF, 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 _____ signed and delivered the said instrument at _____ free and voluntary act for the uses and purposes therein set forth.
American National Bank and Trust Company of Chicago

GIVEN under my hand and Notarial Seal this 24th day of _____, 19____.

"OFFICIAL SEAL"
ANNE M. MARCHERT
NOTARY PUBLIC STATE OF ILLINOIS
My Commission Expires 04/23/98


Notary Public

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JAN 1 1993
MANGAM D
State of Illinois
Expires 12/31/93