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This document was prepared by: **MOUNT GREENWOOD BANK** 3052 W. 111TH CHICAGO, ILLINOIS 60655

DEPT-01 RECORDING

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COOK COUNTY RECORDER

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LOAN EXTENSION AGREEMENT

for Promissory Note and Mortgage held by MOUNT GREENWOOD BANK

1. DATE AND PARTIES. The date of this Extension Agreement (Agreement) is June 30, 1996 and the parties are the following:

MORTGAGOR OF PROPERTY/BORROWER!

MOUNT GREENWOOD BANK A/T/U/C/A DATED 4-7-93 A/K/A TRUST #5-1036

3052 WEST 111TH STREET CHICAGO, ILLINOIS 60655 Tax I.D. # 36-2202468

BORROWER:

MOUNT GREENWOOD BANK A/T/U/T/A DATED 4-7-93 1/K A TRUST #5-1036

a trust 3052 WEST 111TH STREET CHICAGO, ILLINOIS 60655 Tax I.D. # 36-2202468

PALOS OAKS DEVELOPMENT CORPORATION

an ILLINOIS corporation C/O 6410 WEST 127TH STREET PALOS HEIGHTS, IL 60463

BANK:

MOUNT GREENWOOD BANK

an ILLINOIS banking corporation 3052 W. 111TH CHICAGO, ILLINOIS 60655 Tax I.D. # 36-2202468 Branch No. 13730

2. BACKGROUND. Borrower executed a promissory note payable to the order of Bank dated May 31, 1994, (Note) evidencing a draw loan (Loan) which Note is further described as follows: Note number 4690034150, in the principal amount of \$450,000.00, and payable on demand, but if no demand is made, on November

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30, 1995. As of the date of this Agreement, the principal balance on the Note is \$415,000.00, and the accrued interest is \$2,758.02. The total amount currently due on the Note is \$417,758.02. Borrower and Bank hereby agree to extend the Note on the terms contained in this Agreement.

SECURITY: The Note is and shall continue to be secured by the following type(s) (or items) of property (Collateral):

> **Real Estate** Land Trust

which includes (but is not limited to) the following described property:

A.B.I. on Mount Greenwood Bank Land Trust #5-1036. A.B.I. on Mount Greenwood Bank Land Trust #5-0940.

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

LOT 5 IN GROVER C. ELMORE AND COMPANY'S GOLF VIEW ADDITION BEING A SUBDIVISION OF THE SOUTH 54 ACRES OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 33, TOWNSHIP 37 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT PARTS TAKEN FOR FOREST PRESERVE AND HIGHWAY) AS PER PLAT THEREOF RECORDED AS DOCUMENT 16226477 IN COOK COUNTY, ILLINOIS. P.I.N.# 23-33-401-010-0000

The Property may be commonly referred to as 13400 S. LAGRANGE ROAD, PALOS TOWNSHIP, ILLINOIS

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 belien 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.

The Note is and shall continue to be secured by the following described real estate documents: MORTGAGE DOCUMENT DATED MAY 31, 1994 EXECUTED BY MOUNT GREENWOOD BANK A/T/U/T/A DATED 4-7-93 A/K/A TRUST #5-1036 ON PROPERTY LOCATED AT 13400 S. LAGRANGE ROAD, PALOS TOWNSHIP, ILLINOIS.

- 4. TERMS. Borrower shall pay Bank as follows:
 - A. The Note is hereby amended to provide that from the date of this Agreement, the principal of \$450,000.00 (Principal) or so much thereof as may, from time to time, be advanced to Borrower hereunder will accrue interest at an annual rate equal to Bank's Prime Rate, as adjusted and announced from time to time until the Note matures or the obligation is accelerated. The Prime Rate may also be referred to hereafter as the "Contract Rate".

COMMERCIAL PRIME SHALL BE DEFINED AS THE HIGHEST PRIME RATE QUOTED IN THE WALL STREET JOURNAL. AS ADJUSTED AND ANNOUNCED FROM TIME TO TIME. The Contract Rate and Bank's Prime Rate are 8.25% per annum. Bank's Prime Rate today is not necessarily the lowest rate at which Bank lends its funds. The Prime Rate is only an index rate from which interest rates actually charged to customers may be measured. The use of the Prime Rate is for convenience only and does not constitute a commitment by Bank to lend money at a preferred rate of interest. The Prime Rate is a benchmark for pricing certain types of loans. Depending on the circumstances, such as the amount and term of the loan,

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the creditworthiness of the borrower or any guarantor, the presence and nature of collateral and other relationships between a borrower and Bank, loans may be priced at, above or below the Prime Rate.

All adjustments to the Contract Rate will be made on each day that the Prime Rate changes. Any increase to the Prime Rate may be carried over to a subsequent adjustment date without resulting in a waiver or forfeiture of such adjustment, provided an adjustment to the Contract Rate is made within one year from the date of such increase. Any change in the Contract Rate will take the form of different payment amounts. After maturity, the unpaid balance shall bear interest at the rate of 13.25% per annum, or if less, the maximum allowable rate permitted by law. If the Loan is accelerated prior to maturity, the unpaid balance shall continue to bear interest at the Contract Rate until paid in full. The Loan and the Note are limited to the maximum lawful amount of interest (Maximum Lawful interest) permitted under feders, and state laws. 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.

- B. All unpaid principal, accrued interest, costs and expenses are due and payable upon demand. Until demand is made, accrued interest is due and payable in 11 monthly payments on the 30th day of each month, beginning July 30, 1996, or the day following if the payment day is a holiday or is a non-husiness day for Bank. Unless paid prior to maturity or demand is made, the last scheduled payment plus all unpaid principal, accrued interest, costs and expenses are due and payable of June 30, 1997, which is the date of maturity. If the Contract Rate changes, any remaining payments may be a different amount. Each installment payment shall be paid on the date due, or if such date does not exist for that month, then such payment shall be due un the last day of that month or the day following if the payment day is a holiday or is a non-business day for Bank. All amounts shall be paid in legal U.S. currency. Any payment made with a check will constitute payment only when collected.
- C. This Agreement evidences an extension on a draw note and all advances shall be made at the sole discretion of Bank. The undrawn principal on the Loan up to the date of this agreement is \$30,000.00. From the date of this agreement, the total amount of all such indvances shall not exceed \$30,000.00 regardless of any payments made by Borrower and credited to principal. Interest shall accrue only on the amount of cutstanding principal that is drawn and unpaid under the Loan and this Agreement.
- 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 rioruments 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 filled or threatened to be filled against the property (other than Bank's lien securing the Note).
- 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.
- 7. 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.

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.

FURTHER ASSURANCES. Borrower agrees, upon request of Bank and within the time Bank specifies, to provide any information, and 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

- 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.
 - 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.

NUMBER AND GENDER. Whenever used, the singular shall include the plural, the plural the

singular, and the use of any geraler shall be applicable to all genders.

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

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

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 nor the validity of this Agreement.

CHANGE IN APPLICATION. Borrower will notify Bank in writing prior to any change in Borrower's

name, address, or other application information.

- 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 prior.
- 8. RECEIPT OF COPY. Borrower acknowledges receiving a copy of this Agreement.

MORTGAGOR/BORROWER:

MOUNT GREENWOOD BANK A/T/U/T/A/DATED 4-7-93 A/K/A TRUST #5-1036

BARBARA J. HALSON , Aset. Vice President

BORROWER:

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PALOS OAKS DEVELOPMENT C	ORPORATION	
an ILLINOIS corporation		[Corporate Seal*]
PADU.		[ocipolate odal]
By: Jalue Tyle	ne_	
PÁTRIC D. GREENE, PR	RESIDENT	
Attest		
("Corporate seal may be affixed, but failure to affix sha	il not affect validity or reliance.)	
APPROVED: June 30, 1996		
BANK:		
MOUNT GREENWOOD BANK		•
an ILLINOIS banking corpor	ation	V
$O_{\mathcal{X}}$	0	(Corpor ati é Seal*)
By: Then lotter 19	air and Days	الم المراجعة
	EAU, VICE PRESIDENT	
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Attest		
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("Corporate seal may be affixed, but failure to affix sha	ll not affect validity or calcage.)	
	40×	
STATE OF ILLINOIS		
85:		
COUNTY OF Cook	996. L. the undersigned	_
On this 31vt day of July , 1 notary public, certify that BARBARA J.		PREENWOOD BANK A/T/U/T/A
CATED 4-7-93 A/K/A TRUST #5-1036,		
subscribed to the foregoing instrument,	appeared before me this day in	percon, and acknowledged that
(he/she) signed and delivered the instru	ment as (his/her) free and voluntary	y act, for the uses and purposes
set forth. My commission expires:		
May 23, 2000	Tahucing	June 2
GTATE OF ILLINOIS	TOM	ARY) PUBLSIS
GIATE OF		OFFICIAL SEAL
COUNTY OF Cook	•	PATRICIA L NAEGELE NOTARY PUBLIC STATE OF ILLING
	19 98 1, the undersigne	MY COMMISSION EXP. MAR 23,20
notary public, certify that CHARLOTTE	BOISSONNEAU, VICE PRESIDE	
BANK, an ILLINOIS banking corporation subscribed to the foregoing instrument,		
(he/she) signed and delivered the instru		
set forth.	() () () () () () () () () ()	,
My commission expires:		1 2
"Acrt 33, 3000	, January	ADVIDITION
•	मुख्य	אוון אויט פויט

Extension Agreement (c)1984, Bankers Systems, Inc. St. Cloud, MN IL-83-040595-2.80 13400 LAGRANGE ROAD 06/30/98 ** READ FRONT AND BACK OF EACH PA

ns, Ind. St. Cloud, MN IL-83-040595-2:80 Initiate 6 -- A READ FRONT AND BACK OF EACH PAGE FOR ANY REMAINING PROVISIONS.** PAGE 5

OFFICIAL SEAL.
PATRICIA L NAEGELE
NOTARY PUBLIC STATE OF BLINOS
MY COMMISSION EXP. MAY 23,2000

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THIS IS THE LAST PAGE OF A 6 PAGE DOCUMENT. EXHIBITS AND/OR ADDENDA MAY FOLLOW.

Property of Cook County Clerk's Office

Extension Agreement (c) 1984, Bankers Systems, Inc. St. Cloud, MN IL-83-040585-2.80

13400 LAGRANGE ROAD 06/30/98

** READ FRONT AND BACK OF EACH PAGE FOR ANY REMAINING PROVISIONS.** PAGE 16