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EXTENSION AGREEMENT

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Cook County Recorder

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Return to:

Albany Bank and Trust Company N.A.
3400 W. Lawrence Ave.
Chicago, Illinois 60625
or BOX 35

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This indenture, made this **December 18, 1998** by and between Albany Bank and Trust Company N.A. the holder and owner of the Mortgage or Trust deed hereinafter described ("Mortgagee") and **Albany Bank & Trust Company N.A. U/T/A # 11-5030** representing himself or themselves to be the owner or owners of the real estate hereinafter and in said Trust Deed or Mortgage described ("owner"). WITNESSETH:

1. The parties hereby agree to extend the time of payment of the indebtedness evidenced by the principal promissory Note or Notes of **Albany Bank & Trust Company N.A. U/T/A # 11-5030** dated June 7, 1994, secured by a Mortgage(s) or Trust deed(s) in the nature of Mortgage(s) recorded June 13, 1994, in the office of the Recorder of Cook County, Illinois as document No. 94517687 conveying to Albany Bank and Trust Company N.A. certain real estate in Cook County, Illinois described as follows:

SEE ADDENDUM "A" ATTACHED HERETO AND MADE A PART HEREOF

2. The amount remaining unpaid on the indebtedness is \$ 223,810.42.

3. Said remaining indebtedness of \$ 223,810.42 shall be paid on or before **January 1, 2004**, and the Owner in consideration of such extension promises and agrees to pay the entire indebtedness secured by said Mortgage(s) or Trust deed(s) as therein provided, as hereby extended, at the rate of **7.50 percent per annum** in installments as follows: **One Thousand Seven Hundred Eighty Four and 09/100 Dollars** on the first day of **February, 1999** and **One Thousand Seven Hundred Eighty Four and 09/100 Dollars** on the first day of each month thereafter until maturity of said principal sum as hereby extended at the aforementioned rate of interest together with the aforesaid sum, if any and interest after maturity at the higher of the then existing rate or at the rate of **Albank Prime plus 4% per annum**. Said payments are to be made at such banking house or trust company in the City of Chicago, Illinois as the legal holder or holders of the principal Note or Notes secured by said Trust Deed(s) or Mortgage(s) may from time to time in writing appoint, and in absence of such appointment then at **ALBANY BANK AND TRUST COMPANY N.A., 3400 W. Lawrence Avenue, Chicago, Illinois**.

At each interest rate adjustment the principal and interest payment shall also be adjusted on the basis of the then remaining term of the original amortization.

4. If any part of said indebtedness or interest thereon be not paid at the maturity thereof as herein provided, or if default in the performance of any other covenant of the Owner shall continue for three days after written notice thereof, the entire principal sum secured by said Mortgage(s) or Trust Deed(s), together with the then accrued interest thereon shall, without notice, at the option of the holder or holders of said principal Note or Notes, become and be due and payable, in the same manner as if extension had not been granted.

5. The Owners are prohibited from selling, conveying, assigning the beneficial interest in and to, entering into Articles of Agreement for the sale of, leasing, renting, or in any manner transferring title to the mortgaged premises without the prior written consent of the mortgagee. Failure to obtain prior written consent shall constitute a default hereunder entitling the mortgagee to declare the whole of the debt immediately due and payable.

6. A late charge in the amount of **5 (five) percent** of this monthly payment due hereunder will be assessed for any payment made more than **15 (fifteen) days** after due date.

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7. This loan is payable in full at the end of 5 years. At maturity, or if the holder or holders of the Note demand payment the entire principal balance of the loan and unpaid interest then due shall be paid forthwith. The holder or holders of the Note are under no obligation to refinance the loan at that time. The Owner therefore will be required to make payment out of other assets, or will have to find a lender willing to lend the money at prevailing market rates which may be considerably higher than the interest rate on this loan.

8. This Agreement is supplementary to said Mortgage(s) or Trust Deed(s). All the provisions of the principal Note or Notes, including the right to declare principal and accrued interest due for any cause specified in said Mortgage(s) or Trust Deed(s) or Notes, but not including any prepayment privilege unless herein expressly provided for, shall remain in full force and effect except as herewith expressly modified. The Owner agrees to perform all the covenants in said Mortgage(s) or Trust Deed(s). The provisions of this indenture shall inure to the benefit of any holder of said principal Note or Notes and Interest Notes and shall bind the heirs, personal representatives and assigns of the Owner. The Owner hereby waives and releases all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois with respect to said real estate. If the Owner consists of two or more persons or entities, their liability hereunder shall be joint and several.

9. The Mortgagee under the Mortgage(s) or Trust Deed(s) extended herein shall execute this document solely as a party to the agreement and reserves the right of acceptance of this agreement subject to receipt of an acceptable endorsement to a title insurance policy covering the recording of this agreement, showing conditions of title which are acceptable to the Mortgagee.

10. Should prepayment be made prior to January 1, 2003 there will be a premium due of 1% of the unpaid principal balance. Prepayment will not be applicable if the Real Estate is sold within the prepayment period.

11. The Beneficiary of Borrower/Guarantor may be required to provide Albank with annual personal financial statements and annual business statements during the term of the loan. Additionally, the Borrower/Guarantor will be required to provide Albank with annual operating statements for the property. These statements minimally will show the total rental income for the subject property as well as the annual expenses. All statements, as well as any supporting documentation i.e. leases, estoppel letters, financial statements on major tenants or other information Albank may require, shall be in the hands of Albank within 90 days after the close of the year end. Personal Financial Statements shall be due on the anniversary date of the loan.

IN TESTIMONY WHEREOF, the parties hereto have signed, sealed and delivered this indenture the day and year first above written.

ALBANY BANK AND TRUST CO. N.A. U/T/A 11-5030
as Trustee as aforesaid and not personally

By: [Signature]
Trust Officer

Attest: [Signature]
Vice-President

ALBANY BANK AND TRUST COMPANY N.A.

By: [Signature]
Vice-President

Attest: [Signature]
SR Vice-President

CONSENT TO EXTENSION AGREEMENT

The undersigned endorser or endorsers, guarantor or guarantors, or other secondary obligor or obligors, including an original unreleased borrower or borrowers, hereby consent to the foregoing Extension Agreement.

(seal) [Signature]
Joseph A. Schiavone

[Signature] (seal)
Barbara A. Schiavone

This instrument is executed by ALBANY BANK & TRUST COMPANY N.A., not personally but solely as Trustee, as aforesaid. All the covenants, including but not limited to all environmental representations and conditions to be performed hereunder by ALBANY BANK & TRUST COMPANY N.A. are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against ALBANY BANK & TRUST COMPANY N.A. by reason of any of the covenants, statements, representations or warranties contained in this instrument.

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This instrument is executed by ALBANY BANK & TRUST COMPANY N.A., not personally but solely as Trustee as hereinafter defined, including but not limited to all environmental representations and conditions to be performed hereunder by ALBANY BANK & TRUST COMPANY N.A. and its successors, agents, assigns, and representatives, and no personal liability shall be imposed on any individual or any of the covered instruments, representations or warranties contained in this instrument.

STATE OF ILLINOIS)

)SS

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Joseph A. Schiavone and Barbara A. Schiavone personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of right of homestead.



GIVEN under my hand and notarial seal this 30th day of December 1998

Grace E. Stanton
Notary Public

STATE OF ILLINOIS)

)SS

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Dick Lorenz of ALBANY BANK AND TRUST COMPANY N.A. and Michael A. Bentcover of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Vice President respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth, and the said officers then and there acknowledged that said officers, as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as said officers own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this

30th day of December 1998.



Grace E. Stanton
Notary Public

STATE OF ILLINOIS)

)SS

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that the above named Trust officer and Vice-President of Albany Bank and Trust Company N.A. 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 and as the free and voluntary act of said Bank as Trustee aforesaid for the uses and purposes therein set forth, and the said Vice-President then and there adcknowledged that as custodian of the corporate seal of said Bank, did affix the seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee aforesaid, for the uses and purposes herein set forth.

Given under my hand and notarial seal this

30th day of December 1998.



Grace E. Stanton
Notary Public

RETURN TO: Box 35

Albany Bank and Trust Company N.A.
3400 W Lawrence Avenue
Chicago, Illinois 60625

THIS DOCUMENT PREPARED BY:

Dick Lorenz
Albany Bank and Trust Company N. A.
3400 W Lawrence Avenue
Chicago, Illinois 60625

ADDENDUM "A"

LOT 40 IN BLOCK 21 IN IRVING PARK ADDITION, A SUBDIVISION OF LOTS 2, 3, 4, 5, 6, 16, 17, 18, 19, 20 AND PART OF LOT 21 IN FITCH AND HEACOX SUBDIVISION OF THE NORTHEAST ¼ OF SECTION 15, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 13-15-234-035

COMMONLY KNOWN AS: 4200-4216 W. Montrose, Chicago, IL 60641

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