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Cook County Recorder 29.50



This instrument prepared by and when recorded return to:

Michael J. Wolfe, Esq.  
Clingen, Callow, Wolfe & McLean, LLC  
2100 Manchester Road, Suite 1750  
Wheaton, Illinois 60187

COOK COUNTY  
RECORDER



0020550908

EUGENE "GENE" MOORE  
ROLLING MEADOWS

*AM*

THIRD AMENDMENT TO  
MORTGAGE AND SECURITY AGREEMENT

THIS THIRD AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT (this "Amendment") is made as of the 1st day of April, 2002, by and between TRI-POWDERCOATING, INC., an Illinois corporation having its office at 8585 South 77<sup>th</sup> Avenue, Bridgeview, Illinois ("Mortgagor"), and ROYAL AMERICAN BANK, having its principal office at 1604 Colonial Parkway, Inverness, Illinois, its successors and/or assigns ("Mortgagee").

RECITALS

WHEREAS, Mortgagor previously executed and delivered to the Mortgagee (i) a certain Mortgage Note dated March 24, 2000 in the original principal amount of One Million Three Hundred Thousand and 00/100 Dollars (\$1,300,000.00) evidencing a certain mortgage loan (the "Mortgage Loan"), (ii) a certain Term Loan A Note dated March 24, 2000 in the original principal amount of Fifty Thousand and 00/100 Dollars (\$50,000.00) evidencing a certain term loan ("Term Loan A"), (iii) a certain Term Loan B Note dated March 24, 2000 in the original principal amount of Eight Hundred Eighty Seven Thousand and 00/100 Dollars (\$887,000.00) evidencing a certain term loan ("Term Loan B"), (iv) a certain Term Loan C Note dated March 24, 2000 in the original principal amount of One Hundred Thousand and 00/100 Dollars (\$100,000.00) evidencing a certain term loan ("Term Loan C"), and (v) a certain Revolving Credit Note dated March 24, 2000 in the original principal amount of up to Three Hundred Thousand and 00/100 Dollars (\$300,000.00) evidencing a certain revolving credit loan (the "Revolving Credit Loan"), all as set forth more fully in and governed by a certain Loan and Security Agreement of March 24, 2000 to which the Mortgagee is also a party (the "Original Loan Agreement");

WHEREAS, Mortgagor subsequently executed and delivered to the Mortgagee a certain First Amendment to Loan and Security Agreement and Documents dated March 24, 2001 (the "First Amendment") which (i) extended the Revolving Credit Loan Termination Date from March 24, 2001 to August 1, 2001, and (ii) increased the maximum amount of the Revolving Credit Commitment by \$50,000.00 from an amount not in excess of \$300,000.00 to an amount not in excess of \$350,000.00, all as set forth more fully therein;

WHEREAS, Mortgagor subsequently executed and delivered to the Mortgagee a certain Second Amendment to Loan and Security Agreement and Documents dated August 1, 2001 (the "Second Amendment") which extended the Revolving Credit Loan Termination Date from August 1, 2001 to November 1, 2001, all as set forth more fully;

WHEREAS, Mortgagor subsequently executed and delivered to the Mortgagee a certain Third Amendment to Loan and Security Agreement and Documents dated November 1, 2002 (the "Third Amendment") which (i) converted the Revolving Credit Loan to a term loan (a "Term Loan D") dated of even date therewith which is evidenced by a certain Term Loan D Note of even date therewith in the principal amount of \$250,000.00 (a "Term Loan D Note"), and (iii) amended and restated the Mortgage Loan Termination Date, Term Loan A Termination Date, Term Loan B Termination

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Date and Term Loan C Termination Date from November 1, 2001 to April 1, 2002, all as set forth more fully therein (the Original Loan Agreement as amended by the First Amendment, Second Amendment and Third Amendment is hereinafter referred to as the **ALoan Agreement**);

**WHEREAS**, as collateral security for the Mortgage Loan, Term Loan A, Term Loan B, Term Loan C and the Revolving Credit Loan, Mortgagor executed in favor of Mortgagee a certain Mortgage and Security Agreement dated as of March 24, 2000 and recorded with the Cook County Recorder as Document No. 00214755 (the "**Original Mortgage**") with respect to the real property commonly known as 8585 South 77<sup>th</sup> Avenue, Bridgeview, Illinois and as legally described on Exhibit A;

**WHEREAS**, Mortgagor subsequently executed and delivered to Mortgagee a certain First Amendment to Mortgage and Security Agreement dated June 23, 2000 (the "**First Amendment to Mortgage**");

**WHEREAS**, Mortgagor subsequently executed and delivered to Mortgagee a certain Second Amendment to Mortgage and Security Agreement dated August 1, 2001 (the "**Second Amendment to Mortgage**") [the Original Mortgage as amended by the First Amendment to Mortgage and Second Amendment to Mortgage is hereinafter referred to as the "**Mortgage**");

**WHEREAS**, subject to the terms and conditions of this Amendment, Mortgagor has requested and the Mortgagee has agreed to extend the Mortgage Loan Termination Date, Term Loan A Termination Date, Term Loan B Termination Date, Term Loan C Termination Date and Term Loan D Termination Date from April 1, 2002 to August 1, 2002, all of which the Mortgagee is willing to agree subject to the terms and conditions set forth herein, in exchange for Mortgagor's continued compliance with the terms and conditions of the Loan Agreement and certain other modifications as set forth in the Fourth Amendment to Loan and Security Agreement and Documents dated the date hereof (the "**Fourth Amendment**"); and

**WHEREAS**, as a condition of the Mortgagee entering into the Fourth Amendment, the Mortgagee has required that Mortgagor executes and delivers this Amendment.

#### AGREEMENTS

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

- Section 1.** Binding Effect of Mortgage. The terms and conditions of the Mortgage as amended and modified by this Amendment shall continue to be binding and enforceable between Mortgagor and Mortgagee.
- Section 2.** Incorporation of Recitals. The above and foregoing recitals are incorporated into and made a part of this Amendment. All capitalized terms used herein, if not otherwise specifically defined, shall have the meanings and definitions prescribed in the Loan Agreement and the Documents referred to therein.
- Section 3.** Definition of Notes. All references to "Notes" in the Mortgage is amended and restated to mean, individually and collectively, the Mortgage Note, Term Loan A Note, Term Loan B Note, Term Loan C Note and Term Loan D Note.
- Section 4.** Maturity Dates. The Mortgage Loan Termination Date, Term Loan A Termination Date, Term Loan B Termination Date, Term Loan C Termination Date and Term Loan D Termination Date are hereby amended and restated to be August 1, 2002.
- Section 5.** Governing Law. This Amendment shall be governed by, and construed in accordance with, the laws of the State of Illinois.

**IN WITNESS WHEREOF**, the parties hereto have executed and delivered this Amendment as of the date first above written.

# UNOFFICIAL COPY

MORTGAGOR:

TRI-POWDERCOATING, INC., an Illinois corporation

By: *Edward M. Perlaskey*  
Print Name: EDWARD M. PERLASKEY  
Title: PRESIDENT

Attest:

By: *Andrew Chura*  
Print Name: ANDREW CHURA  
Title: SECRETARY / TREASURER

MORTGAGEE:

ROYAL AMERICAN BANK

By: *Andrew & Loree*  
Print Name: *Andrew & Loree*  
Title: *Andrew & Loree*

Property of Cook County Clerk's Office



Legal Description

THAT PART OF THE EAST 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE WEST LINE OF SAID EAST 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 36, 179.0 FEET (AS MEASURED ALONG THE WEST LINE) NORTH OF THE SOUTH LINE OF SAID SECTION 36; THENCE EAST ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED COURSE, 33.0 FEET TO THE POINT OF BEGINNING; THENCE NORTH ALONG A LINE 33.0 FEET EAST OF AND PARALLEL TO THE WEST LINE OF THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD RIGHT OF WAY (BEING THE EAST 33.0 FEET EAST 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 36;) THENCE SOUTHERLY ALONG SAID LOT 1122.0 FEET; THENCE SOUTHWESTERLY ALONG A STRAIGHT LINE TO THE POINT OF BEGINNING (EXCEPT THAT PART DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID TRACT; THENCE NORTH ALONG THE WEST LINE OF SAID TRACT 429.0 FEET; THENCE EAST ALONG A LINE PARALLEL TO THE NORTH LINE OF SAID TRACT, 510.0 FEET; THENCE NORTHEASTERLY ALONG A STRAIGHT LINE 240.0 FEET MORE OR LESS TO A POINT ON THE EAST LINE OF SAID TRACT, SAID POINT BEING 559.89 FEET SOUTH OF THE NORTHEAST CORNER OF SAID TRACT; THENCE SOUTH ALONG THE EAST LINE OF SAID TRACT, 562.11 FEET TO THE SOUTHEAST CORNER OF SAID TRACT; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID TRACT TO THE POINT OF BEGINNING, ALSO EXCEPT THE NORTH 543.00 FEET OF SAID TRACT), ALL IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 8585 South 77th Avenue, Bridgeview, Illinois

P.I.N.: 18-36-306-009-0000