



Doc#: 0407542226  
Eugene "Gene" Moore Fee: \$38.00  
Cook County Recorder of Deeds  
Date: 03/15/2004 10:48 AM Pg: 1 of 8

**FIRST MODIFICATION TO MORTGAGE**

**THIS FIRST MODIFICATION TO MORTGAGE** (hereinafter referred to as the "First Modification") is executed as of this 26<sup>th</sup> day of February, 2004, by and between **SUBURBAN BANK & TRUST COMPANY**, as successor Trustee to Beverly Trust Company, as Trustee under a Trust Agreement dated February 15, 1986 and known as Trust Number 8-8070 (hereinafter referred to as "Mortgagor") and **CHARTER ONE BANK f/k/a Beverly National Bank** (hereinafter referred to as "Mortgagee").

**WITNESSETH:**

**WHEREAS**, ACCUREAL PARTNERSHIP, an Illinois general partnership, (hereinafter referred to as "Accureal") is indebted to Mortgagee as of the date of this First Modification as evidenced by its Promissory Note dated June 10, 1998, in the original principal amount of \$490,000.00 (hereinafter referred to as the "Original Note"); and

**WHEREAS**, the Original Note is secured by that certain Mortgage dated as of June 10, 1998 (hereinafter referred to as the "Mortgage") and recorded with the Recorder of Deeds of Cook County, Illinois as Document No. 98517939 on June 18, 1998; and

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**WHEREAS**, the Original Note is further secured by that certain Assignment of Rents dated as of June 10, 1998 (hereinafter referred to as the "Assignment") and recorded with the Recorder of Deeds of Cook County, Illinois as Document No. 98517940 on June 18, 1998; and

**WHEREAS**, Accureal has contemporaneously executed a First Amendment to Promissory Note of even date herewith which amends the Original Note to provide an additional event of default (hereinafter referred to as the "First Amendment"); and

**WHEREAS**, ACCURATE MANUFACTURING CO., an Illinois corporation ("Accurate"), has contemporaneously executed a Seventh Amendment to Promissory Note of even date herewith evidencing Accurate's revolving line of credit in the principal amount of \$200,000.00 (hereinafter referred to as the "Seventh Amendment"); and

**WHEREAS**, Mortgagor recognizes and confirms that the lien of the aforesaid Mortgage held by Mortgagee is a valid and subsisting lien on the real property located at 12550 S. Lombard Lane, Alsip, Cook County, State of Illinois as described in Exhibit "A" attached hereto and incorporated herein;

**NOW, THEREFORE**, in consideration of the mutual covenants contained herein, and upon the express condition that the lien of the aforesaid Mortgage held by Mortgagee is a valid and subsisting prior lien on the premises described in Exhibit "A" and on the further condition that the execution of this First Modification will not impair the lien of the Mortgage and further upon the express condition that in the event of a breach of either of the above expressed conditions this First Modification will not take effect and will be null and void;

**IT IS HEREBY** agreed to by the parties as follows:

1. The foregoing recitals are hereby adopted by the parties hereto and made a part hereof

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and are binding upon the parties.

2. Mortgagor hereby covenants, promises and agrees to perform each and all of the covenants and agreements contained in the Mortgage and the Assignment to be performed by the Mortgagor at the time and in the manner in all respects provided therein and to be bound by all the terms and provisions of said Mortgage and Assignment.

3. It is farther agreed, however, that the Mortgage and Assignment are hereby modified to provide that they shall secure the payment and performance of the First Amendment, the Seventh Amendment, and the payment of any and all sums heretofore or hereafter loaned and advanced by Mortgagee to Accureal or Accurate, all of which sums together with the amount owing on the Original Note shall not exceed Three Million and No/100 Dollars (\$3,000,000.00), and the performance and observance by the Mortgagor and any guarantors of any indebtedness secured by the Mortgage, of all of the covenants, agreements, and conditions contained in the First Amendment, Seventh Amendment, the Mortgage, the Assignment, in all other instruments pertaining to the repayment of any indebtedness secured by the Mortgage (including any guaranty thereof) and in any other security agreement relating to the sums secured by the Mortgage.

4. The Mortgage as modified herein is subject to all the provisions contained in the Mortgage and all other documents executed in connection therewith. Mortgagor hereby agrees, recognizes and confirms that the Mortgage as modified secures the performance of all those covenants, agreements and conditions contained in all the instruments pertaining to the repayment of the Original Note.

5. All the real property described in **Exhibit "A"** herein shall remain in all respects

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subject to the lien, charge and encumbrance of the Mortgage, the First Amendment, the Seventh Amendment and the Guaranty, and nothing contained herein and nothing done pursuant hereto shall affect or be construed to affect the lien, charge, encumbrance or the conveyance created by the Mortgage, except as expressly provided herein.

6. The original executed copy of this First Modification shall be duly recorded with the Recorder of Deeds of Cook County, Illinois. This First Modification, together with the Mortgage, the Assignment, and any other documents executed by the Mortgagor in connection with the indebtedness secured by the Mortgage as modified hereby shall be binding upon the Mortgagor and its successors and assigns.

7. This First Modification is executed as Mortgagor by **SUBURBAN BANK & TRUST COMPANY**, not personally, but as successor Trustee as aforesaid in the exercise of the power and authority conferred upon and invested in it as such successor Trustee and said successor Trustee hereby warrants that it possesses full power and authority to execute this instrument. It is expressly understood and agreed that nothing contained herein shall be construed as creating any liability on the part of Mortgagor individually to pay or perform the First Amendment, the Seventh Amendment, or any indebtedness accruing thereunder, or to perform any covenant either express or implied herein contained; all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right of security hereunder and that so far as said successor Trustee personally is concerned, Mortgagee shall look solely to the premises conveyed by the Mortgage and the enforcement of the lien thereby created or to an action to enforce the First Amendment or the Seventh Amendment.

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IN WITNESS WHEREOF, this First Modification is executed as of the day and year first written above.

**MORTGAGOR:**

**SUBURBAN BANK & TRUST COMPANY, as  
successor Trustee to Beverly Trust Company, as  
Trustee under a Trust Agreement dated  
February 15, 1986 and known as Trust Number  
8-8070**

**ATTEST:**

By: \_\_\_\_\_  
Its: \_\_\_\_\_

By: *Deborah Meyer*  
Its: Vice President & Trust Officer

**MORTGAGEE:**

**CHARTER ONE BANK  
f/k/a Beverly National Bank**

By: *Timothy A. Dew*  
Its: Vice President

This document prepared  
by and mail to:

Kurt M. Carlson  
Tishler & Wald, Ltd.  
200 S. Wacker Dr., Suite 3000  
Chicago, IL 60606  
(312) 876-3800

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## ACKNOWLEDGMENT

STATE OF ILLINOIS)  
  ) ss.  
COUNTY OF COOK )

I, Karen M Ellis, a Notary Public in and for and residing in said County and State DO HEREBY CERTIFY that JOSEMARY MAZUR, the Vice President & Trust Officer of **SUBURBAN BANK & TRUST COMPANY, as successor Trustee to Beverly Trust Company, as Trustee under a Trust Agreement dated February 15, 1986 and known as Trust Number 8-8070**, 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 or she signed and delivered said instrument as his or her own free and voluntary act and the free and voluntary act of the company for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 3rd day of February, 2004.



Karen M Ellis  
NOTARY PUBLIC

My commission expires: 01/18/2005

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## ACKNOWLEDGMENT

STATE OF ~~ILLINOIS~~ <sup>Ohio</sup>  
COUNTY OF ~~COOK~~ <sup>Cuyahoga</sup> SS.

I, Holly H. Hagemester, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY that Timothy A. D... the Vice President of **CHARTER ONE BANK f/k/a Beverly National Bank**, 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 or she signed and delivered said instrument as his or her own free and voluntary act and as the free and voluntary act of said company for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 8<sup>th</sup> day of March, 2004.

Holly H. Hagemester  
NOTARY PUBLIC

HOLLY H. HAGEMESTER  
Notary Public, State of Ohio  
My Commission Expires March 12, 2006

My commission expires: \_\_\_\_\_

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## EXHIBIT "A"

### LEGAL DESCRIPTION:

LOT 1 IN ACCUREAL SUBDIVISION OF THE SOUTH 340.00 FEET OF LOT 10 IN FIRST ADDITION TO ALSIP INDUSTRIAL HIGHLANDS, BEING A SUBDIVISION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 27, TOWSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFORM THE RAILROAD RIGHT OF WAY AND EXCEPT THAT PART TAKEN FOR CRAWFORD AVENUE, AND EXCEPT THE SOUTH 545.00 FEET THEREOF, IN COOK COUNTY, ILLINOIS.

**ADDRESS:** 12550 S. LOMBARD LANE, ALSIP, IL 60803

**P.I.N.:** 24-27-401-050

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