

UNOFFICIAL COPY



This Instrument was prepared by  
and when recorded please return to:

Mr. Terrence L. Schaul  
McCarthy Duffy LLP  
180 N. LaSalle Street, Suite 1400  
Chicago, IL 60601

Doc#: 0824945076 Fee: \$46.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 09/05/2008 12:00 PM Pg: 1 of 6

For Recorder's Use Only

**MODIFICATION OF MORTGAGE AND  
SECURITY AGREEMENT WITH ASSIGNMENT OF RENTS**

**THIS MODIFICATION OF MORTGAGE AND SECURITY AGREEMENT WITH  
ASSIGNMENT OF RENTS** ("Modification of Mortgage") is made as of this 2<sup>nd</sup> day of  
September, 2008, by and between **INNERPAC, INC.**, a Delaware corporation ("Mortgagor"), to  
and for the benefit of **THE PRIVATEBANK AND TRUST COMPANY**, an Illinois banking  
corporation with its chief executive office in Chicago, Illinois (the "Mortgagee").

WITNESSETH:

WHEREAS, Mortgagor and Mortgagee entered into a certain Loan and Security Agreement  
dated May 28, 2008 (the "Original Loan Agreement");

WHEREAS, pursuant to the Original Loan Agreement, to secure the repayment (i) of a  
certain pending Revolving Note, dated May 28, 2008, in the face principal amount of Five Million  
and 00/100 Dollars (\$5,000,000.00), (ii) of a certain pending Term Note A, dated May 28, 2008, in  
the principal amount of Four Million Two Hundred Fifty Thousand and 00/100 Dollars  
(\$4,250,000.00), (iii) of a certain pending Term Note B, dated May 28, 2008, in the principal amount  
of Eight Hundred Twenty Four Thousand Six Hundred Sixty Seven and 00/100 Dollars  
(\$824,667.00), and (iv) of a certain pending Term Note C, dated May 28, 2008, in the principal  
amount of Four Hundred Fifty Thousand and 00/100 (\$450,000.00), all from Mortgagor in favor of  
Mortgagee (collectively referred to as the "Original Notes"), Mortgagor executed in favor of  
Mortgagee that certain Mortgage and Security Agreement with Assignment of Rents dated May 28,  
2008, and recorded on June 5, 2008 as document number 0815742136 and recorded with the Cook  
County Recorder of Deeds (the "Mortgage") which encumbers the real property legally described on  
Exhibit A attached hereto and made a part hereof (the "Mortgaged Premises");

# UNOFFICIAL COPY

WHEREAS, Mortgagor has entered into that certain First Amendment to Loan and Security Agreement dated September 2, 2008 (the "First Amendment") to modify, affirm and acknowledge certain terms and conditions of the loans made pursuant to the Original Loan Agreement, pursuant to which Mortgagee has committed, subject to certain terms and conditions, (i) to make a term loan ("Restated Term Loan C") in the original principal amount of Seven Hundred Thirty Six Thousand Three Hundred Forty Four and 00/100 Dollars (\$736,344.00) to the Mortgagor with a final maturity of all principal and interest if not sooner paid due on May 30, 2013, and (ii) to make a term loan ("Term Loan D") in the original principal amount of Two Million Five Hundred Thousand and 00/100 Dollars (\$2,500,000.00) to the Mortgagor with a final maturity of all principal and interest if not sooner paid due on August 15, 2011;

NOW THEREFORE, in consideration of the promises to be performed hereunder, the parties agree, as follows:

1. The Recitals contained in the preamble of this Modification of Mortgage are made a part hereof and the same shall be construed in light thereof.
2. Contemporaneously with the execution of this Modification of Mortgage, Mortgagor shall execute a Restated Term Note C in the amount of Seven Hundred Thirty Six Thousand Three Hundred Forty Four and 00/100 Dollars (\$736,344.00), and a Term Note D in the amount of Two Million Five Hundred Thousand and 00/100 Dollars (\$2,500,000.00), both in favor of Mortgagee, which, together with the Original Notes, shall be referred to individually in the Mortgage and this Modification of Mortgage as the "Notes". The Restated Term Note C shall restate and replace the Term Note C in the amount of Four Hundred Fifty Thousand and 00/100 Dollars (\$450,000.00) dated May 28, 2008, but shall not be deemed a repayment or novation of such Term Note C.
3. All of the representations and warranties contained in the Mortgage were true as of the date when made and are true as of the date of this Modification of Mortgage.
4. All of the other terms and provisions of the Mortgage shall remain in full force and effect, except as expressly modified hereby.
5. This Modification of Mortgage may be executed in counterparts, each of which shall constitute an original, but all of which together shall constitute one and the same instrument.

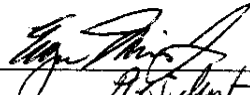
**[SIGNATURE PAGE TO FOLLOW]**

# UNOFFICIAL COPY

IN WITNESS WHEREOF, Mortgagor and Mortgagee have caused this Modification of Mortgage to be executed as of the day and year first above written.

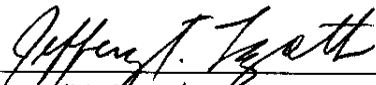
MORTGAGOR:

INNERPAC, INC., a Delaware corporation

By:   
Its: PRESIDENT

MORTGAGEE:

THE PRIVATEBANK AND TRUST AND  
COMPANY, an Illinois banking corporation

By:   
Its: MANAGING DIRECTOR

Property of Cook County Clerk's Office

## UNOFFICIAL COPY

STATE OF ILLINOIS       )  
   ) SS:  
 COUNTY OF DuPage       )

I, Jeanine Frances Sorn, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that Eugene Marino, the President of Innerpac, Inc., a Delaware corporation, who is 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/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 2<sup>nd</sup> day of September, 2008.

Jeanine Frances Sorn  
 Notary Public

My Commission Expires:

3-18-2009



## UNOFFICIAL COPY

STATE OF ILLINOIS       )  
   )  
 COUNTY OF Cook       ) SS:

I, FRANCES A. BROGAN, a Notary Public in and for said County, in the state aforesaid, do hereby certify that JEFFERY T. LEZOTTE, the MANAGING DIRECTOR of The PrivateBank and Trust Company, an Illinois banking corporation, who is 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/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 2nd day of September, 2008.

Frances A. Brogan  
 Notary Public

My Commission Expires:

5/16/2010



# UNOFFICIAL COPY

## EXHIBIT A

### LEGAL DESCRIPTION

**PARCEL 1:**

LOT 2 IN DANLY RESUBDIVISION, BEING A RESUBDIVISION IN THE SOUTH EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 27, 1989 AS DOCUMENT 89189650, IN COOK COUNTY, ILLINOIS.

**PARCEL 2:**

Lots 18 - 24, BOTH INCLUSIVE, IN SECOND ADDITION TO PARKHOLME, A SUBDIVISION OF THE WEST PART OF BLOCK 15 IN GRANT LAND ASSOCIATION RECORDED IN SECTION 21, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 3:**

A 6 FOOT MAINTENANCE EASEMENT PER DOCUMENT NUMBER 91620097 DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF LOT 2 IN DANLY RESUBDIVISION, BEING A RESUBDIVISION IN THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 27, 1989 AS DOCUMENT 89189650; THENCE SOUTH 00 DEGREES 00 MINUTES 55 SECONDS EAST, ALONG THE EAST LINE OF SAID LOT 2, 6.00 FEET; THENCE NORTH 89 DEGREES 46 MINUTES 43 SECONDS WEST, PARALLEL WITH THE SOUTH LINE OF SAID LOT 2, 523.39 FEET; THENCE NORTH 24 DEGREES 21 MINUTES 09 SECONDS WEST, PARALLEL WITH THE SOUTHWESTERLY LINE OF SAID LOT 2, 186.39 FEET; THENCE NORTH 65 DEGREES 38 MINUTES 51 SECONDS EAST, 6.00 FEET; THENCE SOUTH 24 DEGREES 21 MINUTES 09 SECONDS EAST, ALONG SAID SOUTHWESTERLY LINE 182.54 FEET; THENCE SOUTH 89 DEGREES 46 MINUTES 43 SECONDS EAST, ALONG SAID SOUTH LINE OF LOT 2, 519.54 FEET TO SAID POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

**PARCEL 4:**

A 7.7 FOOT INGRESS EGRESS EASEMENT PER DOCUMENT NUMBER 89213269 DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 2 IN DANLY RESUBDIVISION, BEING A RESUBDIVISION IN THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 27, 1989 AS DOCUMENT 89189650; THENCE NORTH 89 DEGREES 46 MINUTES 30 SECONDS WEST, ALONG THE NORTH LINE OF SAID LOT 2, 492.00 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 55 SECONDS WEST, 7.7 FEET; THENCE SOUTH 89 DEGREES 46 MINUTES 30 SECONDS EAST, PARALLEL WITH THE NORTH LINE OF SAID LOT 2, 492.00 FEET TO THE EAST LINE OF LOT 1 IN DANLY RESUBDIVISION; THENCE SOUTH 00 DEGREES 00 MINUTES 55 SECONDS EAST, ALONG SAID EAST LINE, 7.7 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

**Property Address:** 1938-1942 South Laramie, Cicero, Illinois 60804  
1941 South Laramie, Cicero, Illinois 60804

**P.I.N. Nos.:** 16-21-309-027-0000  
16-21-416-039-0000