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Doc#: 1111729092 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/27/2011 03:47 PM Pg: 1 of 7

Cross-Reference Document Number 0817816016

**MODIFICATION OF MORTGAGE, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING**

THIS MODIFICATION OF MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (this "**Agreement**") is made as of April 5, 2011 (the "**Effective Date**"), by and between IRVINE INVESTMENTS, LLC, an Illinois limited liability company (together with its successors and assigns, including each person claiming any interest in the Premises, collectively called "**Mortgagor**"), as Grantor and Mortgagor, to COLE TAYLOR BANK, an Illinois chartered bank, having an address at 9550 West Higgins Road, Rosemont, Illinois 60018 (together with its successors or assigns, called "**Mortgagee**") to amend the terms of the Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing executed and delivered by Mortgagor to Mortgagee, dated as of June 18, 2008, covering certain real estate and other property described therein located in the City of Blue Island, Illinois, County of Cook, and commonly known as 3000 West 139th Street, Blue Island, Illinois, and recorded in the office of the Cook County Recorder of Deeds on June 26, 2008, as Document Number 0817816016 (the "**Mortgage**").

The Mortgage is hereby amended as of the Effective Date as follows:

1. As of the Effective Date, the second, third, fourth and fifth WHEREAS clauses of the Mortgage are amended, and as so amended, restated in their entirety to read as follows:

WHEREAS, Mortgagee, Mortgagor and Mortgagor's affiliate Metal Recycling, Inc., an Illinois corporation ("**Metal Recycling**"), have entered into a Loan and Security Agreement dated as of June 18, 2008, as amended by that certain First Amendment to Loan and Security Agreement dated as of January 26, 2009, as further amended by that certain Second Amendment to Loan and Security Agreement dated as of January 21, 2010, as further amended by that certain Third Amendment to Loan and Security Agreement dated as of March 22, 2010, as further amended by that certain Fourth Amendment to Loan and Security Agreement dated as of June 15, 2010, as further

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amended by that certain Fifth Amendment to Loan and Security Agreement dated as of October 22, 2010, and as further amended by that certain Sixth Amendment to Loan and Security Agreement date as of April 5, 2011 (as the same may be further amended hereafter from time to time, collectively, the "**Loan Agreement**"), pursuant to which Mortgagee has agreed to make certain loans and other financial accommodations to Mortgagor and Metal Recycling upon certain terms and conditions. Capitalized terms used but not defined in the Mortgage will have the meaning set forth in the Loan Agreement.

WHEREAS, Mortgagor and Metal Recycling have requested that Mortgagee make loans to (a) Mortgagor in the principal amount of THREE MILLION FIFTY FIVE THOUSAND AND 00/100 DOLLARS (\$3,055,000) (the "**Mortgage Loan**"); and (b) Metal Recycling in the principal amount of (i) THREE MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$3,500,000) (the "**Revolving Loan**") and (ii) TWO MILLION TWO HUNDRED THOUSAND AND 00/100 DOLLARS (\$2,200,000) (the "**Equipment Line Loan**"; the Mortgage Loan, the Revolving Loan and the Equipment Line Loan are collectively referred to as the "**Loans**").

WHEREAS, Mortgagee has agreed to make the Loans to Mortgagor and Metal Recycling upon, and subject to, the terms and conditions set forth herein and in the other Loan Documents (as hereinafter defined).

WHEREAS, (a) Mortgagor has delivered to Mortgagee its Mortgage Loan Promissory Note dated June 18, 2008 in the amount of the Mortgage Loan (the "**Mortgage Loan Note**"); and (b) Metal Recycling has delivered to Mortgagee its (i) Revolving Loan Promissory Note dated June 18, 2008 in the amount of \$3,000,000, as amended and restated by an Amended and Restated Revolving Loan Promissory Note dated January 26, 2009 in the amount of \$3,000,000, as amended and restated by a Second Amended and Restated Revolving Loan Promissory Note dated January 21, 2010 in the amount of \$2,500,000, and as amended and restated by a Third Amended and Restated Revolving Loan Promissory Note dated April 5, 2011 in the amount of the Revolving Loan (the "**Revolving Note**"); and (ii) Equipment Line Promissory Note dated June 18, 2008 in the amount of \$1,400,000, as amended and restated by an Amended and Restated Equipment Line Note dated January 26, 2009 in the amount of the Equipment Line Loan (the "**Equipment Line Note**"; the Mortgage Loan Note, the Revolving Note and the Equipment Line Note are hereinafter collectively referred to as the "**Notes**") in evidence of the Loans, with interest from the date hereof at the rates set forth in the Notes, such interest and the principal amount thereof to be payable in accordance with the terms and conditions provided in the Notes.

2. All references to the Notes in the Mortgage shall be deemed to refer to the Notes as defined above.

3. The Mortgage shall remain in full force and effect through and until all monies due under the Notes as amended from time to time are paid in full

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4. The parties hereto intend this instrument to operate as a modification of the Mortgage and do not intend that a new mortgage or assignment of rents be created hereby.

5. Nothing in this Agreement shall change or modify in any manner the conditions and covenants of the Mortgage, except as specifically stated herein, and the Mortgage shall otherwise remain in full force and effect and by the execution hereof Mortgagor reaffirms each and all of the representations, warranties, obligations, covenants and agreements of Mortgagor set forth in the Mortgage.

6. In the event of a conflict or inconsistency between this Agreement and the Mortgage, the terms herein shall supersede and govern.

[Remainder of page intentionally left blank – Signature page follows]

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IN WITNESS WHEREOF, the undersigned have caused these presents to be signed by each on the day, month, and year first above written.

MORTGAGOR:

IRVINE INVESTMENTS, LLC

By: *[Signature]*

Its: Member

IRVINE INVESTMENTS, LLC

By: *[Signature]*

Its: Member

MORTGAGEE:

COLE TAYLOR BANK

By: *[Signature]*

Its: SVP

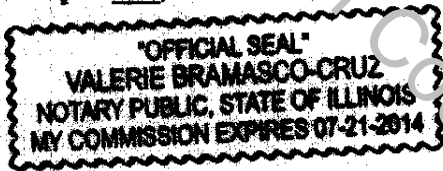
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STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

The undersigned, a Notary Public in and for said county in the aforesaid state, does hereby certify that on April 6th, 2011, MIKE DENNE as Member and Scott Denne as Member of Irvine Investments, LLC, 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 they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes herein set forth and with the authority to so act on behalf of Irvine Investments, LLC.

Date: April 6, 2011

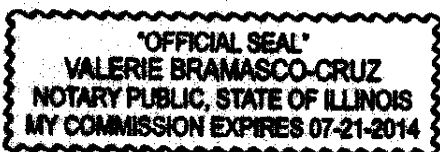


Valerie Bramasco-Cruz
Notary Public
My Commission expires: 7-21-2014

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

The undersigned, a Notary Public in and for said county in the aforesaid state, does hereby certify that on April 6th, 2011, MARK STANON as SVP of Cole Taylor 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 he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes herein set forth and with the authority to so act on behalf of Cole Taylor Bank.

Date: April 6, 2011



Valerie Bramasco-Cruz
Notary Public
My Commission expires: 7-21-2014

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EXHIBIT A

Legal Description

A TRACT OF LAND IN THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 1, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 1 AND RUNNING THENCE EAST ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER OF SECTION 1, A DISTANCE OF 446.09 FEET TO AN INTERSECTION WITH A LINE, WHICH IS 893.14 FEET WEST FROM AND PARALLEL WITH THE EAST LINE OF SAID NORTHWEST QUARTER OF SECTION 1; THENCE NORTH ALONG SAID LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 106.14 FEET; THENCE EAST, ALONG A LINE PARALLEL WITH SAID SOUTH LINE OF THE NORTHWEST QUARTER OF SECTION 1, A DISTANCE OF 231.84 FEET, TO AN INTERSECTION WITH A LINE, WHICH IS 651.30 FEET WEST FROM AND PARALLEL WITH SAID EAST LINE OF THE NORTHWEST QUARTER OF SECTION 1; THENCE SOUTH, ALONG SAID LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 6.48 FEET TO AN INTERSECTION, WITH A LINE WHICH IS 179.66 FEET NORTH FROM AND PARALLEL WITH SAID SOUTH LINE OF THE NORTHWEST QUARTER OF SECTION 1; THENCE EAST, ALONG SAID LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 411.30 FEET TO AN INTERSECTION WITH A LINE, WHICH IS 240.00 FEET WEST FROM AND PARALLEL WITH THE AFORESAID EAST LINE OF THE NORTHWEST 1/4 OF SECTION 1; THENCE NORTH ALONG SAID LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 695.84 FEET TO AN INTERSECTION WITH THE SOUTHERLY LINE OF THE PARCEL OF LAND CONVEYED TO COMMONWEALTH EDISON COMPANY, BY DEED DATED APRIL 19, 1955 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON APRIL 23, 1955 AS DOCUMENT NO. 16219404; THENCE NORTHWESTWARDLY ALONG THE PROPERTY SO CONVEYED, A DISTANCE OF 293.12 FEET TO THE NORTHEASTERLY CORNER OF THE PARCEL OF LAND CONVEYED TO THE UNITED STATES OF AMERICA, BY DEED DATED JUNE 11, 1969 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON JUNE 17, 1969 AS DOCUMENT NO. 20873587, (SAID NORTHEASTERLY CORNER BEING 60.00 FEET, MEASURED PERPENDICULARLY, SOUTHEASTERLY FROM THE SOUTHEASTERLY RIGHT OF WAY LINE OF CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD); THENCE SOUTHWESTWARDLY ALONG THE SOUTHEASTERLY LINE OF SAID PARCEL OF LAND CONVEYED TO THE UNITED STATES OF AMERICA, A DISTANCE OF 1116.66 FEET TO THE MOST SOUTHERLY CORNER OF SAID PARCEL OF LAND CONVEYED TO THE UNITED STATES OF AMERICA, (SAID SOUTHERLY CORNER, BEING ON THE WEST LINE OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 1, AT A POINT WHICH IS 132.41 FEET NORTH OF THE SOUTHWEST CORNER OF SAID PARCEL OF LAND CONVEYED TO THE UNITED STATES OF AMERICA, (SAID SOUTHERLY CORNER, BEING ON THE WEST LINE OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 1, AT A POINT WHICH IS 132.41 FEET NORTH OF THE SOUTHWEST CORNER THEREOF), AND THENCE SOUTH ALONG SAID WEST LINE OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 1, A DISTANCE OF 132.41 FEET TO A POINT OF BEGINNING;

ALSO

THAT PART OF THE SOUTH 179.66 FEET OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 1, BOUNDED AND DESCRIBED AS FOLLOWS:
 BEGINNING ON THE SOUTH LINE OF THE NORTHWEST 1/4 OF SECTION 1, AT A POINT WHICH IS 611.60 FEET WEST FROM THE SOUTHEAST CORNER THEREOF AND RUNNING THENCE EAST ALONG SAID SOUTH LINE OF THE NORTHWEST 1/4 OF SECTION 1, A DISTANCE OF 84.00 FEET; THENCE NORTH AT RIGHT ANGLES TO SAID SOUTH LINE OF THE NORTHWEST 1/4 OF SECTION 1, A DISTANCE OF 12.00 FEET; THENCE NORTHWESTWARDLY ON A CURVED LINE, CONCAVE NORTHEASTERLY AND NORMAL TO THE NORTH LINE OF THE SOUTH 12.00 FEET OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 1, AND HAVING A RADIUS OF 30.00 FEET, A DISTANCE OF 47.12 FEET TO A POINT OF

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TANGENCY WITH A LINE PERPENDICULAR TO THE AFORESAID SOUTH LINE OF THE NORTHWEST 1/4 OF SECTION 1; THENCE NORTH ALONG SAID PERPENDICULAR LINE, A DISTANCE OF 137.66 FEET TO THE NORTH LINE OF THE SOUTH 179.66 FEET OF SAID SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 1; THENCE WEST ALONG SAID LAST DESCRIBED LINE, A DISTANCE OF 24.00 FEET; THENCE SOUTH ALONG A LINE PERPENDICULAR TO SAID SOUTH LINE OF THE NORTHWEST 1/4 OF SECTION 1, A DISTANCE OF 137.66 FEET, TO A POINT OF CURVE; THENCE SOUTHWESTWARDLY ON A CURVED LINE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 30.00 FEET, A DISTANCE OF 47.12 FEET AND THENCE SOUTH AT RIGHT ANGLES TO THE SOUTH LINE OF SAID NORTHWEST 1/4 OF SECTION 1, A DISTANCE OF 12.00 FEET, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PIN(S): 28-01-111-060-0000

CKA: 3000 WEST 139TH STREET, BLUE ISLAND, IL, 60406

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