

# UNOFFICIAL COPY

**When Recorded Return To:**

Standard Bank and Trust Company  
Attn: PDC Com'l  
7725 W. 98<sup>th</sup> St.  
Hickory Hills, IL 60457

**Document Prepared By:**

Anne M. Wolniakowski  
Chuhak & Tecson, P.C.  
30 S. Wacker Drive, Suite 2600  
Chicago, IL 60606

**ILLINOIS REAL ESTATE**

6155 W. 115<sup>th</sup> Street  
Alsip, Illinois  
PIN(s): 24-20-300-024, 24-20-301-009



Doc#: 1317933127 Fee: \$54.00  
RHSP Fee: \$9.00 RPPF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/28/2013 03:18 PM Pg: 1 of 9

SPACE ABOVE THIS LINE FOR RECORDER'S USE.

**FIRST MODIFICATION TO RESTATEMENT OF MORTGAGE AND  
SECURITY AGREEMENT WITH ASSIGNMENT OF RENTS**

Dated as of May 20, 2013

FROM

STANDARD BANK AND TRUST COMPANY, not personally but as Trustee under a  
Trust Agreement dated August 8, 2001, and known as Trust No. 17031  
and  
AJC DISTRIBUTION, LLC, an Illinois limited liability company

TO

STANDARD BANK AND TRUST COMPANY

S 7/9  
P 9  
S 2  
SC 1/2  
INT R

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## FIRST MODIFICATION OF RESTATEMENT OF MORTGAGE AND SECURITY AGREEMENT WITH ASSIGNMENT OF RENTS

THIS FIRST MODIFICATION OF RESTATEMENT OF MORTGAGE AND SECURITY AGREEMENT WITH ASSIGNMENT OF RENTS ("**Mortgage**") is made as of this 20th day of May, 2013, by STANDARD BANK AND TRUST COMPANY, 7800 W. 95th Street, Hickory Hills, Illinois 60457, not personally but as Trustee ("**Trustee**") under a Trust Agreement dated August 8, 2001, and known as Trust No. 17031 ("**Trust**"), AJC DISTRIBUTION, LLC, an Illinois limited liability company having its principal place of business at 6155 W. 115<sup>th</sup> Street, Alsip, Illinois 60803 ("**Distribution**" and together with the Trust, "**Mortgager**"), in favor of STANDARD BANK AND TRUST COMPANY, having its principal place of business at 7800 West 95<sup>th</sup> Street, Hickory Hills, Illinois 60457 ("**Lender**" or alternatively "**Mortgagee**").

### RECITALS

A. The Trustee is the owner of the real estate commonly known as 6155 W. 115th Street, Alsip, Illinois and legally described on Exhibit A attached hereto and incorporated herein by reference.

B. Reference is hereby made to that certain Restatement of Mortgage and Security Agreement with Assignment of Rents dated as of April 18, 2012 and recorded with the Cook County Recorder of Deeds on May 1, 2012 against the property legally described on Exhibit A, as document number 1212212010 ("**Mortgage**") which was recorded pursuant to that certain Amended and Restated Loan and Security Agreement dated as of April 18, 2012 ("**Original Loan Agreement**") and which has been modified by that certain First Amendment to Amended and Restated Loan and Security Agreement dated or even date herewith ("**First Amendment**") (as modified, amended, restated, substituted, renewed, extended or otherwise modified the Original Loan Agreement and First Amendment are hereby collectively referred to as "**Loan Agreement**").

C. The Loan Agreement is incorporated herein by reference. The Mortgage secures Other Indebtedness (as that term is defined in the Loan Agreement) of certain Affiliates of Distribution, including all Obligations (as that term is defined in the Loan Agreement) which include, without limitation, a revolving line of credit loan to Accord Carton, Co., an Illinois corporation ("**Carton**") in the maximum principal amount of FOUR MILLION AND 00/100 DOLLARS (\$4,000,000.00) and a term loan to Accord Packaging, LLC, a Delaware limited liability company ("**Packaging**") in the principal amount of TWO MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$2,500,000.00). Distribution, Carton and Packaging are sometimes hereinafter collectively referred to collectively or individually, as required by context, as the "**Borrower**".

D. At Borrower's request, Lender has agreed to increase the principal amount of the revolving line of credit loan to Carton in the new maximum principal amount of FOUR MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$4,500,000.00) and

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Lender has agreed to provide a new term loan facility to Carton in the principal amount of FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$500,000.00) pursuant to the terms of the First Amendment.

E. Reference is made to the Loan Agreement for a complete statement of the terms and conditions of the Mortgage Loan, the Other Indebtedness and payment thereof. Capitalized words and phrases not otherwise defined herein shall have the meanings assigned thereto in the Loan Agreement. This Mortgage, the Mortgage Note, the Loan Agreement and all other documents and instruments heretofore, now or hereafter given as security for, to guarantee the payment of, or to perfect or continue the lien or security interest thereby created to secure the Obligations of Borrower to Lender, and any other documents, instruments and agreements executed in connection therewith and all amendments, modifications, restatements, replacements, consolidations, substitutions, renewals, extensions, and increases to any of the foregoing, whether heretofore or hereafter existing, and whether primary or secondary, direct or indirect, absolute or contingent are herein collectively referred to as the "**Loan Documents**".

F. Pursuant to the Borrower's request, the Lender is willing to increase the revolving line of credit to Carton and provide other financial accommodations to Carton, provided however that a condition precedent is the execution and delivery of this Modification by the Mortgagor.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which the Mortgagor acknowledges, the Mortgagor hereby modifies the Mortgage upon the following terms and conditions.

## MODIFICATIONS AND AGREEMENTS

**ARTICLE 1. Modifications.** Mortgagor hereby modifies the Mortgage as follows:

1.1. The term "**Loan Agreement**" as used and set forth in the Mortgage is hereby amended and shall hereinafter be defined as follows: "The term "**Loan Agreement**" shall mean, that certain Amended and Restated Loan and Security Agreement dated April 18, 2012 executed by Borrower, and all subsequent amendments, supplements, modifications, renewals, extensions, restatements, substitutions and replacements of such Loan Agreement, including without limitation, that certain First Amendment to Amended and Restated Loan and Security Agreement dated as of May 20, 2013."

1.2. The term "**Indebtedness**" as defined in the Mortgage shall hereinafter include a new "**Facility B**" which is that certain term loan facility provided by Lender to Carton in the original principal amount of the Facility B Maximum Loan Amount of FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$500,000.00) and an increased Facility A in the maximum principal amount of FOUR MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$4,500,000.00).

1.3. For clarity's sake, Mortgagor hereby agrees and acknowledges that in addition to the Indebtedness and Obligations as currently defined in the Mortgage, the Mortgage now also secures the payment of the new Facility B in the amount of FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$500,000.00) and the increased amount of Facility A revolving line of

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credit loan to Carton in the new maximum principal amount of FOUR MILLION FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$4,500,000.00).

**ARTICLE 2. Continuing Validity.** Except as expressly modified above, the terms of the Mortgage shall remain unchanged and in full force and effect and are legally valid, binding, and enforceable in accordance with their respective terms. This Modification does not waive Lender's right to require strict performance of the Mortgage as changed herein nor obligate Lender to make any future modifications. Nothing in this Modification shall constitute a satisfaction, payment, settlement or novation of the Note secured by the Mortgage, or a release of the Mortgage or otherwise adversely affect any lien or security interest securing the Indebtedness or the priority thereof, or adversely affect other rights of the Lender against Borrower or any other party primarily or secondarily liable for such Indebtedness. It is the intention of Lender to retain as liable all parties, makers, endorsers and guarantors of the Note including accommodation parties, unless a party is expressly released by Lender in writing.

**ARTICLE 3. Mortgage Validity.** The Mortgage represents the unconditional, absolute, valid and enforceable obligation of and against Mortgagor in favor of Lender. Mortgagor and Borrower have no claims, counterclaims or set-offs with respect to the Loan or the Loan Documents as modified herein or in the Mortgage, Note or Loan Documents.

**ARTICLE 4. Time.** Time is of the essence of this Modification and each term hereof.

**ARTICLE 5. General Provisions.** Any waiver contained in this Modification is singular in nature and should not be construed to represent a waiver of any other term of this Modification, the Mortgage, Note, or any Loan Documents, nor should any such waiver be considered continuing in nature.

**ARTICLE 6. Governing Law.** This Modification and all other Loan Documents and the rights and obligations of the parties hereto shall be governed by the laws of the State of Illinois without regard to principles concerning choice of law.

**ARTICLE 7. Authority.** The signatories hereto state that they have read and understand this Modification, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

**ARTICLE 8. Waivers.** In any action arising out of the Mortgage or this Modification, Mortgagor hereby expressly consents to the personal jurisdiction of any state or federal court located in Will County, Illinois and to service of process by any means authorized by federal or governing state law. THE MORTGAGOR AND BORROWER KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE IRREVOCABLY, ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS MODIFICATION OR THE MORTGAGE.

**ARTICLE 9. References to Mortgage.** Each reference in this Modification to "this Modification", "hereunder", "hereof", or words of like import, and each reference to the Mortgage in any and all instruments or documents delivered in connection therewith, shall be deemed to refer to the Mortgage, as amended hereby.

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IN WITNESS WHEREOF, Trustee has caused this Modification to Restatement of Mortgage and Security Agreement with Assignment of Rents to be signed and attested and its corporate seal to be hereunder affixed by its duly authorized Officers as of May \_\_\_\_, 2013, pursuant to proper authority granted.

STANDARD BANK AND TRUST COMPANY, not personally but as trustee under trust agreement dated August 8, 2001 and known as Trust Number 17031

This instrument is signed, sealed and delivered by STANDARD BANK AND TRUST COMPANY, solely in its capacity as Trustee as aforesaid. Any and all duties, obligations and liabilities of the Trustee hereunder are to be performed by said STANDARD BANK AND TRUST COMPANY only as such Trustee. Any claims, demands and liabilities which may at any time be asserted against the Trustee hereunder shall be paid, collected or satisfied against only this property or assets in the possession of said STANDARD BANK AND TRUST COMPANY as Trustee as aforesaid, and the said STANDARD BANK AND TRUST COMPANY does not undertake, nor shall it have any personal or individual liability or obligation of any nature whatsoever by virtue of the execution and deliver hereof, nor shall STANDARD BANK AND TRUST COMPANY, either individually or as Trustee, be under any duty or obligation to sequester the rents, issues and profits arising from the property described or any other property which it may hold under the terms and conditions of said Trust Agreement.

By: *Patricia Ralphson*  
Name: Patricia Ralphson, AVP  
Title: \_\_\_\_\_

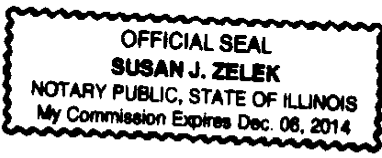
By: *Jay Faler*  
Name: Jay Faler, AVP  
Title: \_\_\_\_\_

STATE OF ILLINOIS        )  
  ) SS  
COUNTY OF COOK        )

The undersigned, a notary public in and for said County and State, DOES HEREBY CERTIFY that Patricia Ralphson, AVP and Jay Faler, AVP, personally known to me to be Officers of Standard Bank and Trust Company and 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 severally acknowledged that as such Officers of said Corporation, they signed and delivered the said instrument and caused the corporate seal of said Corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said Corporation, as their free and voluntary act, and as the free and voluntary act and deed of said Corporation AS TRUSTEE, for the uses and purposes therein set forth.

June 13

Given under my hand and official seal as of May 13 2013.  
XXXX



*Susan J. Zelek*  
NOTARY PUBLIC

***[Signature Page to Restatement of Mortgage and Security Agreement With Assignment of Rents]***

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IN WITNESS WHEREOF, AJC DISTRIBUTION, LLC has caused this Modification of Restatement of Mortgage and Security Agreement with Assignment of Rents to be signed by its duly authorized Manager as of May 20, 2013, pursuant to proper authority granted.

**MORTGAGOR:**

**AJC DISTRIBUTION, LLC**, an Illinois limited liability company

By: William M Codo  
Name: William M. Codo  
Title: Member and Sole Manager

By: Robert S Codo MEMBER  
Name: Robert S. Codo  
Title: Member

By: David M Peters MEMBER  
Name: David M. Peters  
Title: Member

By: Christopher C. Codo  
Name: Christopher C. Codo  
Title: Member

***[Signature Page to Restatement of Mortgage and Security Agreement With Assignment of Rents]***





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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 DAVID M. PETERS, personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to be a Member of AJC DISTRIBUTION, LLC, an Illinois limited liability company ("Company"), appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of the Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 13 day of June, A.D., 2013.



Leticia Zavala  
NOTARY PUBLIC

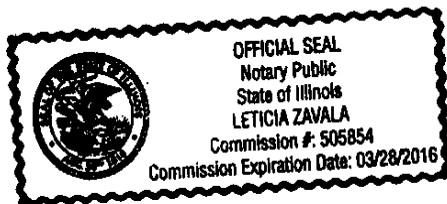
My Commission Expires:

03-28-2016

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 CHRISTOPHER C. CODO, personally known to me to be the same person whose name is subscribed to the foregoing instrument and personally known to me to be a Member of AJC DISTRIBUTION, LLC, an Illinois limited liability company ("Company"), appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of the Company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 13 day of June, A.D., 2013.



Leticia Zavala  
NOTARY PUBLIC

My Commission Expires:

03-28-2016



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## EXHIBIT A

### Legal Description

Property: 6155 West 115th Street, Alsip, Illinois 60803 County: Cook

LEGAL DESCRIPTION: PARCEL: LOT 1 (EXCEPT THE NORTH 17.00 FEET THEREOF) IN KEEBLER SUBDIVISION, BEING A SUBDIVISION OF THE NORTH 678.33 FEET OF THE WEST 539.97 FEET OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 20, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SUBDIVISION OF KEEBLER SUBDIVISION RECORDED AUGUST 17, 1977 AS DOCUMENT 24062706, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE EAST 25.00 FEET OF THE SOUTH 628.33 FEET OF THE NORTH 678.33 FEET OF THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 20, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number(s): 24-20-300-024, 24-20-301-009