# **UNOFFICIAL COPY**

7 / 3

90403788

# AMENDMENT TO SECOND MORTGAGE

This Amendment to Second Mortgage ("Amendment"), dated the all day of July, 1990, made by The Bruss Company, an Illinois corporation ("Mortgagor"), to E. Donald Heymann ("EDH"), Ellard Pfaelzer, Jr. ("EP") and Robert Leopold, Jr., as Trustee of The Robert Leopold, Jr., Trust U/T/A dated September 23, 1988 (the "RL Trust") (EDH, EP and the RL Trust are herein collectively referred to as "Lender").

# RECITALS

- A. Mortgagor has previously issued its Subordinated Promissory Notes, dated November 16, 1989, to Lender (the "Subordinated Notes) under the Stock Purchase Agreement, dated as of November 16, 1989, by and among Mortgagor, Lender and others.
- B. As security for the Subordinated Notes, on November 16, 1989, Mortgagor executed and delivered to Lender a Second Mortgage (the "Mortgage") of that real property located in Cook County, Illinois and more specifically defined in Exhibit A hereto (the "Real Estate"). The Mortgage was recorded November 17, 1989 as Document No. 89551014 with the office of the Recorder of Deeds, Cook County, Illinois and filed November 17, 1989 as Document No. LR3841328.
- C. The parties desire to amend the Mortgage upon the terms hereinafter provided.

## **AGREEMENTS:**

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

- l. Lender agrees that in the event of any distribution, division or application, partial or complete, voluntary or involuntary, by operation of law or otherwise, of all or any part of the assets of Mortgagor or the proceeds thereof to the creditors of Mortgagor or readjustment of the obligations and indebtedness of Mortgagor, whether by reason of liquidation, bankruptcy, arrangements, receivership, assignment for the benefit of creditors, or upon the dissolution or other winding up of Mortgagor's business, then, and in any such event,
  - 1.1 all obligations, liabilities and indebtedness of Mortgagor actually due and owing to its trade creditors incurred in the ordinary course of Mortgagor's business, whether now existing or hereafter arising, shall be fully paid and satisfied (all such obligations, indebtedness and



liabilities of Mortgagor to trade creditors being hereinafter referred to as the "Trade Debt") prior to the payment of all or any part of the Subordinated Notes, and

- 1.2 any payment or distribution of any kind or character, whether in cash, securities or other property or whether arising out of the proceeds of the Real Estate, which shall be payable or deliverable upon or with respect to all or any part of the Subordinated Notes shall be paid or delivered forthwith directly to the trade creditors for application on the Trade Debt until the Trade Debt shall have first been fully paid and satisfied. Subject to applicable law, after such payment to the trade creditors, any remaining funds shall be paid to the holders of the Subordinated Notes as a class until the Subordinated Notes have been paid in full.
- 2. Except as otherwise modified by this Amendment, the remaining provisions of the Mortgage are hereby ratified and affirmed.

THE BRUSS COMPANY

Bv:

Fobert E. Anderson, President

Attest:

Ross W. Manire / Assistant Secretary

Above terms agreed to this 34 day of July. 1990:

Ellard Pfaelzer Jr.

6 struces Alle

E. Donald Heymann

Robert Leopold, Jr., not personally but solely as Trustee of the Robert Leopold, Jr., Trust U/T/A dated

September 23, 1988

This instrument was prepared by and should be returned to: Jean M. Einstein 224 East Ontario Chicago, IL 60611

[Notaries on following page]

# UNOFFICIAL COPY,

STATE OF ILLINOIS )				
COUNTY OF COOK )				
I. Jan M. Einsten	a Notamu Dublia in and			
for said County and State aforesaid	, a notary rubile in and			
foregoing instrument was acknowledged	no lietenh cercith tuat fue			
July, 1990, by Robert E. Anderson and	Ross W. Manira, nerconally			
known to me to be the President and	Assistant Secretary of The			
Bruss Company, an Illinois corpora	ation, on behalf of the			
Corporation.				
	kan I Com			
	Tender			
Not	ary Public			
Mr. commit	agion ownives:			
My Commis	ssion expires:			
	OFFICIAL SEAL			
STATE OF ILLINOIS	JEAN M. EINSTEIN			
1 40	TARY PUBLIC STATE OF ILLINOIS			
COUNTY OF COOK )	COMMISSION EXP. SEPT 6,1992			
1 11(2)				
I, JEM M-CNEW	, a Notary Public in and			
for said County and State afcresaid of	o nereby certify that the			
foregoing instrument was acknowledged July, 1990, by E. Donald Heymann, perso	perore me this 3/ day of			
person whose name is subscribed to the	nally known to me to be the			
who acknowledged that he signed the sa	aid instrument as his free			
and voluntary act, for the uses and pur	poses therein set forth.			
	×\. 11/			
	- Fle Merse			
Nota	ry rullic			
Stee manusia	gion awiyest			
my commis	sion expires:			
İ	UPPICIAL CAL JEAN M. EINSTEIN			
STATE OF ILLINOIS )	OTARY PUBLIC STATE (II) HALIMOIS			
) SS.	Y COMMISSION EXP. SEPT 6 992			
COUNTY OF COOK )	<b>7</b> %.			
I. JEAN M. EINSTEIN				
	, a Notary Public and			
for said County and State aforesaid deforegoing instrument was acknowledged	o nereby certliy that the			
July, 1990, by Ellard Pfaelzer, Jr., pe	record me corp Me to be			
the person whose name is subscribed to the	ne foregoing instrument and			
who acknowledged that he signed the sa	id instrument as his free			
and voluntary act, for the uses and pur	poses therein set forth.			
	fan i censer			
Nota	gy Publiq			
My commission expires:				
	·			
3	OFFICIAL SEAL			
	JEAN M. EINSTEIN			

JEAN M. EINSTEIN
NOTARY PUBLIC STATE OF ILLINOIS
MY CONGRESSION ETP. SEPT 6,1992

# 90403788

# **UNOFFICIAL COPY**

9 , 2 , 7 3 8

STATE	OF	ILLINOIS	)	
			)	SS.
COTINTY	7 01	COOK	1	

I, tend M. Enutern, a Notary Public in and for said County and State aforesaid do hereby certify that the foregoing instrument was acknowledged before me this 31 day of July, 1990, by Robert Leopold, Jr., as Trustee of The Robert Leopold, Jr., Trust U/T/A dated September 23, 1988, personally known to me to be the person whose name is subscribed to the foregoing instrument and who acknowledged that he signed the said instrument are his free and voluntary act. for the uses and purposes as i.
I for i.

Cottoner Country Clark's Office instrument as his free and voluntary act, for the uses and purposes therein set forth.

# **UNOFFICIAL COPY**

### EXHIBIT A

### LEGAL DESCRIPTION

Common Address:

3548 North Kostner Avenue, Chicago, Cook County, Illinois

(OWNER: LaSalle National Bank, a national banking association, as Successor Trustee to Exchange National Bank of Chicago, not personally or individually, but solely as Trustee under Trust Agreement Lated April 25, 1975 and known as Trust No. 10-30058-09)

DEFT-01 RECORDING

T\$4444 TRAN 0003 03/17/90 15:28:00 \$6147 + D \*-90-403788

#6147 # D #- PCI-

# PARCEL 1:

The North 293.10 feet of the South 694.14 feet of the North 727.14 feet of that part of the East half (1/2) of the East half (1/2) of the East half (1/2) of the Southwest quarter (1/4) of Section 22, Township 40 North, Range 13 Fast of the Third Principal Meridian, lying North and East of the Chicago, Milwaukee and St. Paul Railroad, excepting from the above described tract the North 125.0 feet of the East 167.5 feet thereof; and the East 33 feet of the South 168.10 feet of the North 293.10 feet thereof;

### PARCEL 2:

The North 125 feet of the South 401.04 feet of the North 727.14 feet measured on the East line (except the Last 33 feet thereof) of that part of the East half (1/2) of the East half (1/2) of the East half (1/2) of the Southwest quarter (1/4 of Section 22, Township 40 North, Range 13, East of the Third Principal Meridian, lying North and East of the Chicago, Milwaukee and St. Paul Railroad;

### PARCEL 3:

All that part of the North West quarter of the East quarter of the South West quarter of Section 22, Township 40 North, Range 13, East of the Third Principal Meridian, lying East and North of the right of way of the Chicago, Milwaukee and St. Paul Railroad, in Cook County, Illinois.

Approximate number of square feet of Land:

Permanent Index Numbers(s):

13-22-306-002

13-26-306-008

13-22-306-010

16.00. 17/00/

# **UNOFFICIAL COPY**

Property of Cook County Clerk's Office

JANN M. Einstein 244 E Onterio Chicago, 16 606/1

287. P. - .