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[ILLINOIS]

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This Third Leasehold Mortgage
Modification Agreement
was prepared by:
Foley & Lardner
Three First National Plaza
Suite 4950
Chicago, Illinois 60602
(312) 444-9500

DEPT-01 RECORDING \$18.00
T#3333 TRAN 5546 04/27/90 16:01:00
#1628 # *-90-194089
COOK COUNTY RECORDER

THIRD LEASEHOLD MORTGAGE MODIFICATION AGREEMENT

THIS INSTRUMENT is made as of the 26th day of March, 1990, by and between LAKE RIVER CORPORATION, an Illinois corporation with executive offices at 7400 Canal Bank Road, Berwyn, Illinois 60402 (hereinafter referred to as "Mortgagor"), and SANWA BUSINESS CREDIT CORPORATION, a Delaware corporation, with a place of business at One South Wacker Drive, Chicago, Illinois 60606 (hereinafter referred to as "Mortgagee").

W I T N E S S E T H:

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WHEREAS, KINARK CORPORATION, a Delaware corporation (hereinafter individually referred to as "Kinark"), KINPAK, INC., a Georgia corporation (hereinafter individually referred to as "Kinpak"), and BOYLES GALVANIZING COMPANY, a Delaware corporation (hereinafter individually referred to as "Boyles") (Kinark, Kinpak and Boyles being hereinafter collectively referred to as "Borrowers") and Mortgagor were indebted to Mortgagee in an aggregate amount not to exceed Twelve Million Dollars (\$12,000,000.00) pursuant to separate Loan and Security Agreements each dated May 8, 1986, between Mortgagor and Mortgagee and each Borrower and Mortgagee (hereinafter referred to as the "Agreements"); and

WHEREAS, to secure repayment of the indebtedness evidenced by the Agreements, as well as all other indebtedness and obligations then owing or thereafter arising from Mortgagor and the other Borrowers to Mortgagee, Mortgagor executed a Leasehold Mortgage in favor of Mortgagee dated May 8, 1986, granting Mortgagee all right, title and interest in Mortgagor's leasehold interests in real estate in Cook County, Illinois, described on Exhibit A attached hereto and made a part hereof, which Mortgage was duly recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on August 21, 1986 as Document Number 86367962 (hereinafter referred to as the "Mortgage"); and

Please return to: Sandra Rybak
Ticor Title Insurance
203 N. LaSalle St., Suite 1400
Chicago, IL 60601

Re: 124-19346-14

Box 15

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WHEREAS, on August 31, 1988, Mortgagor, the other Borrowers and Mortgagee executed First Amendments to the Agreements whereby the aggregate indebtedness under the Agreements was increased to a maximum of Thirteen Million One Hundred Thousand Dollars (\$13,100,000.00); and

WHEREAS, Mortgagor and Mortgagee executed a Leasehold Mortgage Modification Agreement dated August 31, 1988, which amended the Mortgage to reflect changes in the Agreements set forth in the First Amendments, which document was recorded on October 6, 1988 as Document Number 88462068; and

WHEREAS, on August 31, 1989, Mortgagor, the other Borrowers and Mortgagee executed Second Amendments to the Agreements whereby the aggregate principal amount of the indebtedness under the Agreements was decreased from a maximum of Thirteen Million One Hundred Thousand and no/100 Dollars (\$13,100,000.00) to Twelve Million Two Hundred Thousand and no/100 Dollars (\$12,200,000.00); and

WHEREAS, Mortgagor and Mortgagee executed a Second Mortgage Modification Agreement dated August 31, 1989 which amended the Mortgage to reflect changes in the Agreements set forth in the Second Amendments, which document was recorded on November 11, 1989 as Document Number 89566804; and

WHEREAS, Mortgagor, Boyles and Kinark heretofore delivered to Mortgagee Second Restated and Substituted Notes dated March 8, 1990 providing for a change in payment dates from the first day of each calendar month to the fifteenth day of each calendar month; and

WHEREAS, concurrently herewith Mortgagor, Kinark and Boyles are executing and delivering to Mortgagee Third Restated and Substituted Installment Notes evidencing an increased aggregate principal amount of indebtedness under said Installment Notes in individual amounts as set forth hereafter;

WHEREAS, Mortgagor and Mortgagee desire to amend further the Mortgage, as heretofore modified by the Mortgage Modification Agreement and the Second Mortgage Modification Agreement, to reflect the increased principal amount of indebtedness under said Installment Notes.

NOW, THEREFORE, Mortgagor and Mortgagee agree that the Mortgage is modified and amended as follows:

1. The first WHEREAS clause shall be deleted and the following substituted therefor:

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WHEREAS, KINARK CORPORATION, a Delaware corporation (hereinafter individually referred to as "Kinark"), KINPAK, INC., a Georgia corporation (hereinafter individually referred to as "Kinpak"), and BOYLES GALVANIZING COMPANY, a Delaware corporation (hereinafter individually referred to as "Boyles") (hereinafter collectively referred to as "Borrowers") and Mortgagor are indebted to Mortgagee in an aggregate amount not to exceed Twelve Million Two Hundred Thousand Dollars (\$12,200,000.00) pursuant to separate Loan and Security Agreements each dated May 8, 1986, between Mortgagor and Mortgagee and each Borrower and Mortgagee, as amended by First Amendments dated August 31, 1988 and Second Amendments dated August 31, 1989 (hereinafter collectively referred to as the "Agreements"), in amounts not to exceed:

(a) in the case of Boyles, Five Million Ninety-Five Thousand Dollars (\$5,095,000.00) consisting of a term loan evidenced by a Third Restated and Substituted Installment Note dated March 26, 1990 in the original principal amount of Two Million Two Hundred Ninety-Five Thousand Dollars (\$2,295,000.00), and a revolving credit loan in an amount not to exceed Two Million Eight Hundred Thousand Dollars (\$2,800,000.00);

(b) in the case of Kinpak, Eight Hundred Fifty Thousand Dollars (\$850,000.00) consisting of a revolving credit loan not to exceed that amount;

(c) in the case of Mortgagor, Five Million Two Hundred Eighty-Nine Thousand Dollars (\$5,289,000.00) consisting of a term loan evidenced by the Third Restated and Substituted Installment Note dated March 26, 1990 in the original principal amount of Four Million Six Hundred Thirty-Nine Thousand Dollars (\$4,639,000.00), and a revolving credit loan in an amount not to exceed Six Hundred Fifty Thousand Dollars (\$650,000.00); and

(d) in the case of Kinark, One Million Sixty-Six Thousand Dollars (\$1,066,000.00) evidenced by the Third Restated and Substituted Installment Note dated March 26, 1990;

said Third Restated and Substituted Installment Notes being hereinafter collectively referred to as "Installment Notes" and said revolving credit loans being lines of credit under which advances, payments and readvances may be made, from

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time to time in the future, and being hereinafter collectively referred to as the "Revolving Loans"; with the maximum aggregate principal amount of all such loans and advances being limited to Twelve Million Two Hundred Thousand Dollars (\$12,200,000.00) as aforesaid; and

2. Except as modified by this Second Mortgage Modification Agreement, all of the terms, covenants and provisions of the Mortgage, as previously amended, are reaffirmed and remain in full force and effect.

IN WITNESS WHEREOF, Mortgagor and Mortgagee executed this instrument as of the day and year first above written.

ATTEST:

By: *J. D. [Signature]*
Its: Secretary
Asst.

LAKE RIVER CORPORATION

By: *Paul R. Chaetam*
Its: *Vice President*

SANWA BUSINESS CREDIT CORPORATION

By: *Dale L. Benton*
Its: *V.P.*

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STATE OF OKLAHOMA)
) SS.
COUNTY OF TULSA)

I, Caryn J. Metzler a Notary Public in and for the aforesaid County, in the aforesaid state, do hereby certify that PAUL R. CHASTAIN of Lake River Corporation also known to be the person whose name, as Vice President of said corporation, is affixed to the foregoing Third Leasehold Mortgage Modification Agreement, appeared before me this day in person and acknowledged that he signed and delivered said instrument in the name of and as the free and voluntary act of said Corporation, for the consideration and for the purposes therein set forth, and that he is duly authorized to execute said instrument by the Board of Directors of said Corporation.

Given under my hand and notarial seal on this 24th day of March, 1990.

Caryn J. Metzler
My Commission Expires: 3/3/91

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

I, Suanne Witt a Notary Public in and for the aforesaid County, in the aforesaid state, do hereby certify that DALE J. BURTON of Sanwa Business Credit Corporation also known to be the person whose name, as Vice President of said corporation, is affixed to the foregoing Third Leasehold Mortgage Modification Agreement, appeared before me this day in person and acknowledged that he signed and delivered said instrument in the name of and as the free and voluntary act of said Corporation, for the consideration and for the purposes therein set forth, and that he is duly authorized to execute said instrument by the Board of Directors of said Corporation.

Given under my hand and notarial seal on this 24th day of March, 1990.

Suanne Witt
My Commission Expires: 2/25/91

" OFFICIAL SEAL "
SUANNE WITT
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 2/25/91

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02/28/2002

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LEGAL DESCRIPTION

p. 1 of 2

PARCEL 1:

That portion of the West of the West 600 feet of Lot 101 of Sanitary District Trustees' Subdivision of Right-of-Way from North and South Center line of Section 30, Township 39 North, Range 14 East of the Third Principal Meridian to Will County Line lying between lines parallel to and, respectively, 11 feet and 25 feet normally distant Southeasterly from the center line of the main tract of the Sanitary District sludge railroad, except Harlem Avenue, situated in the Village of Forest View, County of Cook and State of Illinois.

PARCEL 2:

All those parts of Lots 99 (and) 101 in Sanitary District Trustees' Subdivision of Right-of-Way from North and South Center line of Section 30, Township 39 North, Range 14 East of the Third Principal Meridian to Will County line lying South of lines 850 feet South of and parallel to the North lines of said Lots, and West of a line 125 feet East of and parallel to the West line of said 99, except the West 80 feet thereof;

Also that portion of Lot 103 of the aforesaid Subdivision lying Southurly of a line described as follows:

Beginning at a point in the East line of said Lot 330 feet North of the Southeast corner thereof, being approximately the point of intersection of said East Lot line with the South face of the South abutment of the subway under Harlem Avenue for the Sanitary District sludge railroad; thence Southwesterly 1277 feet, more or less, to a point in the Southwesterly line of said Lot which is 195 feet Northwesterly of the Southwest corner thereof and 20 feet, more or less, Southeasterly of the center line of said sludge railroad, all measured along said Southwesterly Lot 9; subject to the rights of the public in and to that part of the property falling in Harlem Avenue as widened, for a term of 99 years commencing July 1, 1946 and ending June 30, 2045, said Indenture being recorded at Book 41299, Page 535, in the Office of the Recorder of Deeds, Cook County, Illinois as Document 13,892,032.

PARCEL 3:

That portion of Lot 103 of Sanitary District Trustees' Subdivision of Right-of-Way from North and South Center Line of Section 30, Township 39 North, Range 14 East of the Third Principal Meridian to Will County Line lying South of a line beginning at a point in the East line of said Lot which is 1,308.57 feet South of the Northeast corner of Lot 105 of said Subdivision; thence Northwesterly in a line making an angle of 83 Degrees 13 Minutes with the East line of said Lot 103, measured from North to West, 1,676.64 feet, more or less, to the Southwesterly line of said Lot; and lying North of a line parallel to and 25 feet normally distant Northerly from the center line of the Northerly track of the Sanitary District sludge railroad; subject to the right of the public in and to that part of the property falling in Harlem Avenue, as widened, situated in Section 12, Township 38 North, Range 12 East of the Third Principal Meridian in the County of Cook and State of Illinois.

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LEGAL DESCRIPTION

p. 2 of 2

PARCEL 4:

Those portions of Lots 111 and 113 of Sanitary District Trustees' Subdivision of Right-of-Way from North and South Center Line of Section 30, Township 39 North, Range 14 East of the Third Principal Meridian to Will County Line lying Southeasterly of lines described as follows:

Beginning at a point on the Northeasterly line of said Lot 111 a distance of 20 feet Southeasterly (measured at right angles) of the center line of The Sanitary District sludge railroad along the Southeasterly edge of the adjoining sludge dump, thence

Southwesterly along a line parallel to and 20 feet normally distant Southeasterly from said sludge railroad center line to an intersection with the Southwesterly line of said Lot 113 situated in the East half of Section 12, Township 38 North, Range 12 East of the Third Principal Meridian in the County of Cook and State of Illinois.

PARCEL 5:

Lots 102, 104, 106, and 108 of Sanitary District Trustees' Subdivision of Right-of-Way from North and South Center line of Section 30, Township 39 North, Range 14 East of the Third Principal Meridian to Will County Line, except the East 560 feet of said Lot 102, measured at right angles to the East line thereof, and except those portions of said Lots 102, 104, and 106 lying Southeasterly of a line parallel to and 300 feet normally distance Southeasterly from the Northwesterly line of said lots; and except that property taken for highway purposes; situated in Section 12, Township 38 North, Range 12 East of the Third Principal Meridian, in the County of Cook and State of Illinois.

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