

UNOFFICIAL COPY

9 1 1 2 6 4 9 2 9
91164929

MODIFICATION OF MORTGAGE

THIS MODIFICATION OF MORTGAGE (this "Modification") is made as of December 14, 1990, by and among, SPECIALTY STEEL PRODUCTS, INC., d/b/a SPECIALTY STEEL PRODUCTS, INC./ CHICAGO, a Delaware corporation, whose address is 108 Calumet River, Chicago, Illinois ("Mortgagor") and PITTSBURGH NATIONAL BANK, a national banking association whose address is Fifth Avenue and Wood Street, Pittsburgh, Pennsylvania 15265 ("Mortgagee").

WHEREAS, the Mortgagor granted a lien and security interest in certain of the assets of Mortgagor pursuant to a Mortgage (the "Mortgage") dated as of January 5, 1990, filed of record in the Property Records for Mortgages in Cook County, Illinois, on January 18, 1990, bearing instrument number 90027885;

WHEREAS, the Mortgagor sold a portion of its assets pertaining to that certain real property and Mortgagee released such assets pursuant to that certain Partial Release of Mortgage dated June 28, 1990, filed of record in the Property Records for Mortgages in Cook County, Illinois on July 19, 1990, bearing instrument number 90346089.

WHEREAS, said Mortgage was amended by that certain Modification of Mortgage dated as of August 3, 1990 and filed of record in the Property Records for Mortgages in Cook County, Illinois on August 3, 1990, bearing instrument number 90405900;

WHEREAS, Mortgagor has requested that the Mortgagee extend an additional loan to Mortgagor; and pursuant to the Second Amendment to Loan and Security Agreement dated as of even date herewith (the "Second Amendment") the Mortgagor has made an additional advance under the Revolving Credit (Salt) Loan (as defined in the Agreement) in the principal amount of \$1,000,000 in favor of the Mortgagee;

WHEREAS, the Indebtedness secured by the Mortgage is presently evidenced by (i) a Substitute Credit Note dated December 14, 1990 in the face amount of \$3,500,000 (the "Revolving Credit Note") (the Substitute Revolving Credit Note evidences the indebtedness described in the Demand Note dated July 5, 1990 which is secured by the Mortgage), (ii) a Substitute Line of Credit Note dated August 3, 1990 (the "Substitute Line of Credit Note") in the amount of \$1,625,000 and (iii) a Term Note dated August 3, 1990 (the "Term Note") in the amount of \$500,000 (the Substitute Line of Credit Note and the Term Note evidence the indebtedness described in that Line of Credit Note dated January 5, 1990 which is secured by the Mortgage) all of which the parties desire to be secured by the Mortgage; and

91164929

\$17.00 E

UNOFFICIAL COPY

UNOFFICIAL COPY

UNOFFICIAL COPY

UNOFFICIAL COPY

UNOFFICIAL COPY

UNOFFICIAL COPY

UNOFFICIAL COPY

UNOFFICIAL COPY

UNOFFICIAL COPY

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

UNOFFICIAL COPY

WHEREAS, as a condition to the additional advance pursuant to the Substitute Revolving Credit Note, the Mortgagee requires the execution and delivery of this Modification.

NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, including the inducement of the Mortgagee to advance the loan above described, to enter into the Second Amendment, Mortgagor and Mortgagee hereby agree to the following modification to the terms of the Mortgage:

1. All terms not otherwise defined herein shall have the meaning set forth in the Mortgage.

2. The definition of "Indebtedness" and the definition of "Note or Notes" as set forth in the Mortgage shall be amended to include the following:

(i) The indebtedness evidenced by that certain Substitute Revolving Credit Note dated December 14, 1990, made by Mortgagor in favor of Mortgagee payable upon demand and made in the face principal amount of \$2,500,000, or so much thereof as may be advanced to or for the account of the Mortgagor by the Mortgagee; and

(ii) Each and any note or notes made by the Mortgagor by way of renewal, extension, modification or substitution of the Substitute Revolving Credit Note, the Substitute Line of Credit Note or the Term Note (the "Notes") described above, and which by its or their terms state that they are in substitution or replacement of the Notes and state that it or they are secured by the Mortgage as well as each and any note or notes made by the Mortgagor by way of renewal, extension, modification or substitution of the Notes described in the Mortgage and which by its or their terms state that they are in substitution or replacement of the Notes and state that it or they are secured by the Mortgage.

3. Except as expressly modified herein, the Mortgage shall remain in full force and effect, and nothing herein shall be construed as waiving or diminishing the rights, interests or priority of liens created pursuant thereto.

UNOFFICIAL COPY

9 1 1 6 4 9 2 9

Mortgagor has executed this Modification as of the day and year set forth in the acknowledgement attached hereto and effective on the date first written above.

ATTEST:

By Robert E. Shebeck
Name ROBERT E. SHEBECK
Title: Secretary

SPECIALTY STEEL PRODUCTS, INC.
Mortgagor

By Joseph R. Rochon
Name Joseph R. Rochon
Title: Vice President

ATTEST:

By Joseph R. Rochon
Name Joseph R. Rochon
Title: Vice President

ROCHEZ BROS., INC.

By Robert E. Shebeck
Name ROBERT E. SHEBECK
Title Corp. Secy.

PITTSBURGH NATIONAL BANK

By William J. Skapinski Jr.
Name William J. Skapinski Jr.
Title Vice President

DEPT-01 RECORDING \$17.00
TRACER TRAP 5486 04/11/91 15:47:00
#4099 # H 7-91-164929
COOK COUNTY RECORDER

UNOFFICIAL COPY

9 1 1 6 4 9 2 9

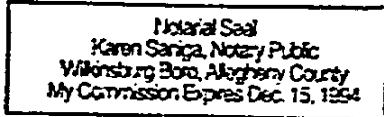
COMMONWEALTH OF PENNSYLVANIA)
) SS:
COUNTY OF ALLEGHENY)

On March 15, 1991, before me, the undersigned, a Notary Public in and for said State, personally appeared Robert E. Shebel personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the COO. Mgr. Mgr. of SPECIALTY STEEL, ROCHF. BRCS INC., the corporation that executed the within instrument and acknowledged to me that such corporation executed the within instrument pursuant to its bylaws or a resolution of its board of directors.

WITNESS my hand and official seal.

Karen Sanga
Notary Public

My Commission Expires:



Member, Pennsylvania Association of Notaries

9164929

UNOFFICIAL COPY

9 1 1 6 4 9 2 9

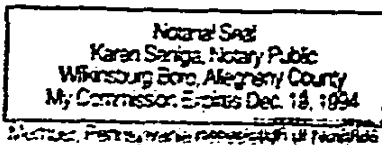
COMMONWEALTH OF PENNSYLVANIA)
) SS:
COUNTY OF ALLEGHENY)

On MARCH 15, 1991, before me, the undersigned, a Notary Public in and for said State, personally appeared JOHN SKOZINSKI, JR., personally known to me or proved to me on the basis of satisfactory evidence to be the person who executed the within instrument as the VICE-PRESIDENT of PITTSBURGH NATIONAL BANK, a national banking association, and that he as such VICE-PRESIDENT, being authorized to do so, executed the within instrument for the purposes therein contained on behalf of the Bank.

WITNESS my hand and official seal.

Karen Sanga
Notary Public

My Commission Expires:



I hereby certify that
Mortgagee's address is:

Pittsburgh National Bank
Fifth Avenue and Wood Street
Pittsburgh, Pennsylvania 15265
Attn: Financial Asset Management

By John J Skozinski, Jr.

91164929

UNOFFICIAL COPY

ATTENTION TO REVISIONS

REVISIONS TO BE MADE

PLEASE REFER TO THE ATTACHED SHEETS FOR THE REVISIONS TO BE MADE TO THIS DRAWING. THE REVISIONS TO BE MADE ARE AS FOLLOWS: [Faint, illegible text]

Property of Cook County Clerk's Office



REVISIONS TO BE MADE

e-e-alle