

UNOFFICIAL COPY

92506018

92RC3
Cook County
Illinois

AMENDMENT NO. 2

THIS AGREEMENT (the "Amendment") is made as of July 9, 1992, by and between REKNORD CORPORATION, a Delaware corporation (successor by merger to Rexnord Corporation, a Delaware corporation ("Old Rexnord"), which Old Rexnord was formerly known as Rex-PT, Inc., and which Old Rexnord is successor by merger to PT Components, Inc., a Delaware corporation ("PT Components")), having its chief executive office at 4701 West Greenfield Avenue, Milwaukee, Wisconsin 53201 (herein referred to as "Mortgagor"), and William J. Wade, c/o Wilmington Trust Company, Rodney Square North, Wilmington, Delaware 19890, not in his individual capacity but solely as trustee ("Mortgagee") under the Collateral Trust Agreement referred to herein.

92506018

. DEPT-01 RECORDING 135.00
 . T34444 IRAN 2507 07/10/92 15:35:00
 . 41628 * -92-506018
 . COOK COUNTY RECORDER

RECITALS

A. Mortgagor, in its capacity as successor by merger to Old Rexnord, is a party to that certain instrument (herein referred to as the "Mortgage") more particularly described as follows:


Restated and Amended First Term and Open End Mortgage, Security Agreement, Financing Statement and Assignment of Rents dated as of August 16, 1988, recorded August 17, 1988, with the Cook County, Illinois Recorder of Deeds as Document No. 88373807, executed by Rex-PT, Inc. in favor of William J. Wade, not in his individual capacity but solely as trustee under the Collateral Trust Agreement (as defined and referred to therein), as amended by Amendment No. 1 dated June 19, 1992; which instrument restates and amends in its entirety that certain First Term and Open End Mortgage entered into as of April 29, 1987, but effective on April 30, 1987, recorded May 1, 1987, with the Cook County, Illinois Recorder of Deeds as Document No. 87234104, executed by Rexnord Inc. in favor of William J. Wade, not individually but solely as trustee under the Collateral Trust Agreement (as defined and referred to therein).

B. The Mortgage encumbers certain real property located in the State of Illinois, County of Cook, more

THIS INSTRUMENT WAS PREPARED BY
 AND WHEN RECORDED RETURN TO:

Sidley & Austin (Charles Schrank)
 One First National Plaza
 Chicago, Illinois 60603

Bm 15 

35 

92506018

UNOFFICIAL COPY

particularly described on Exhibit A attached hereto and hereby made a part hereof.

C. The Mortgage secures the Liabilities (as defined in the Mortgage), including without limitation (i) the obligations of Mortgagor (in its capacity as successor by merger to Old Rexnord), whether direct, assumed or guaranteed, under or incurred pursuant to that certain Credit Agreement more particularly described in the Mortgage (as amended, supplemented, restated, or otherwise modified, the "Credit Agreement"), and (ii) the indebtedness and obligations evidenced by, or related to, the Series III Term Notes, the Series V Term Notes, the Series VI Term Notes, the Series IX Term Notes, the Series D Revolving Credit Notes and the Swing Note (as such terms are defined in the Credit Agreement and hereinafter collectively referred to as the "Existing Notes"), which Existing Notes evidence certain loans and financial accommodations extended by the financial institutions listed on the signature pages of the Credit Agreement (the "Senior Lenders").

D. Mortgagor is the successor by merger to Old Rexnord, and has assumed the Obligations of Old Rexnord under the Mortgage and under the Credit Agreement, including without limitation any and all obligations of Old Rexnord and PT Components under or relating to the Existing Notes.

E. Mortgagor is a party to that certain Restated and Amended Credit Agreement dated as of June 19, 1992 (the "Restated and Amended Credit Agreement"), subject and pursuant to which (i) certain of the obligations evidenced by the Existing Notes have been (a) modified and amended, and (b) re-evidenced by the Series X Term Notes (as defined in the Restated and Amended Credit Agreement and hereinafter referred to as the "Series X Notes"), by the Series E Revolving Credit Notes (as defined in the Restated and Amended Credit Agreement and hereinafter referred to as the "Series E Notes") and by the Swing Note (as defined in the Restated and Amended Credit Agreement and hereinafter referred to as the "Current Swing Note"), and (ii) the Series X Senior Lenders (as defined in the Restated and Amended Credit Agreement) have agreed to make additional Term Loans (as defined in the Restated and Amended Credit Agreement), which Term Loans shall also be evidenced by Series X Notes. The Series X Notes, the Series E Notes and the Current Swing Note are hereinafter collectively referred to as the "Current Notes".

F. Pursuant to the Restated and Amended Credit Agreement, and as a condition precedent, among others, to the effectiveness of the Restated and Amended Credit Agreement, the Senior Lenders party to the Restated and Amended Credit Agreement have required Mortgagor to execute and deliver this Amendment.

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

UNOFFICIAL COPY

1. Definitions. The Credit Agreement, as defined and referred to in the Recitals above, and as restated and amended by the Restated and Amended Credit Agreement, as defined and referred to in the Recitals above, and as the same may be hereafter amended, supplemented, restated, or otherwise modified, shall herein be referred to as the "Amended Credit Agreement". Terms defined in the Amended Credit Agreement which are used herein shall have the same meaning set forth in the Amended Credit Agreement unless otherwise specified in this Amendment.

2. Incorporation of Recitals. The Recitals set forth above are agreed to by Mortgagor and are incorporated herein and added to the Mortgage by this reference.

3. General Amendments.

(a) All references in the Mortgage to the "Credit Agreement" shall hereafter mean and refer to the Amended Credit Agreement.

(b) All references in the Mortgage to the "Note" and to the "Notes" shall hereafter mean and refer to the Current Notes.

(c) All references in the Mortgage to the "Liabilities" shall include, in addition to (and not in limitation of) the liabilities and obligations identified as Liabilities under the Mortgage, all of Mortgagor's liabilities and obligations under the Current Notes and under the Amended Credit Agreement.

(d) Each reference in the Mortgage to "this Mortgage", "hereof", "herein", and "hereunder" and words of like import shall mean and be a reference to the Mortgage as amended hereby.

(e) The date "August 31, 1995" appearing in the eleventh recital to the Mortgage is hereby deleted and replaced with the date "September 1, 1998".

4. Mortgage Not Affected; No Novation. Except as expressly provided in this Amendment, the Mortgage and Mortgagor's obligations thereunder shall remain in full force and effect. This Amendment is not a novation nor is it to be construed as a release or, except as expressly provided herein, a modification of any of the terms, conditions, representations, warranties, covenants, rights or remedies set forth in the Mortgage.

5. Acknowledgment of Validity and Enforceability of Mortgage. Mortgagor expressly acknowledges and agrees that the Mortgage, as hereby amended, is valid and enforceable against Mortgagor, and expressly reaffirms, ratifies and confirms each of its obligations under the Mortgage, as hereby amended.

UNOFFICIAL COPY

6. Section Titles. The section titles contained in this Amendment are included for the sake of convenience only, shall be without substantive meaning or content of any kind whatsoever, and are not a part of the agreement between Mortgagor and Mortgagee.

7. Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

8. No Waiver. The execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of the Mortgagee under the Mortgage, nor constitute a waiver of any provision contained therein.

9. Effective Date. This instrument is entered into by each party on the date such party executes this instrument, but is effective as of the date first stated above.

10006018

Property of Cook County Clerk's Office

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have entered into this Amendment and have caused the same to be duly executed.

REXNORD CORPORATION, a Delaware corporation

By: Michael N. Andrzejewski
Michael N. Andrzejewski
Its: Vice President

ATTEST:

James S. Eastham
James S. Eastham
Its: Assistant Secretary

CORPORATE SEAL

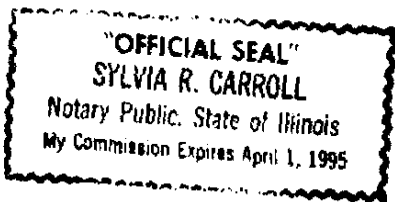
Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I hereby certify that on this 18th day of June, 1992, before me, Sylvia R. Carroll, a Notary Public in and for the State of Illinois, appeared Michael N. Andrzejewski and James S. Eastham, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and both of whom are to me personally known to be the same persons whose names as Vice President and Assistant Secretary of the below-named corporation are subscribed to the foregoing instrument, and who, being by me duly sworn, did appear before me this day in person and severally acknowledge and say, upon oath: that they are the Vice President and Assistant Secretary, respectively, of Rexnord Corporation, a Delaware corporation; that being informed of the contents of said instrument, and as such Vice President and Assistant Secretary with full authority, and as their free and voluntary act and deed, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto; that the seal affixed to the foregoing instrument is the corporate seal of said corporation; and that said instrument was signed and sealed in behalf of said corporation, by authority of its Board of Directors, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.



SEAL

Sylvia R. Carroll
Notary Public
My term expires: 6-1-95

8238

UNOFFICIAL COPY

W. J. Wade
WILLIAM J. WADE, not in his individual capacity but solely as trustee under the aforementioned Collateral Trust Agreement

STATE OF Delaware, SS.
COUNTY OF Newcastle

I hereby certify that on this 22nd day of June, 1992, before me, Sara A. Austin, a Notary Public in and for the State of Delaware, appeared William J. Wade, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who is to me personally known to be the same person whose name is subscribed to the foregoing instrument, and who, being by me duly sworn, did appear before me this day in person and acknowledge and say, upon oath: that being informed of the contents of said instrument, and with full authority, and as his free and voluntary act and deed, he signed and delivered the said instrument not in his individual capacity but solely as trustee, for the uses and purposes therein set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Sara A. Austin
Notary Public

My term expires: 7-19-92

SEAL

NOTARIAL SEAL
SARA A. AUSTIN NOTARY PUBLIC
State of Delaware
Date of Appointment: July 19, 1990
My Commission Expires: July 19, 1992

RECEIVED

UNOFFICIAL COPY

634 GLENN AVENUE
WHEELING, ILLINOIS
COOK COUNTY, IL.

EXHIBIT A

Lots 1, 2, 3, 4 and 5 in Block 2 in Amerline Subdivision of part of the East 1/2 of the Southwest 1/4 of Section 11, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Numbers: 03-11-305-013
(Affects Lot 1)

03-11-305-014
(Affects Lot 2)

03-11-305-015
(Affects Lot 3)

03-11-305-016
(Affects Lot 4)

03-11-305-017
(Affects Lot 5)

8429220 : 0316218