

UNOFFICIAL COPY

1. Promissory Collateral Demand Note dated September 21, 1992 executed by Blackhawk Steel Corporation as Debtor in the amount of \$1,500,000.00 payable on demand providing for interest on the unpaid principal balance remaining from time to time at the rate of 1% per annum in excess of the prime rate of interest as

following obligations:
thereof, said mortgage shall secure the repayment of the
thereof heretofore entered into and recorded and, in addition
obligations described in said mortgage and the modification
Mortgage referred to herein shall secure the repayment of all
and valuable consideration, the parties hereto agree that the
NOW THEREFORE, in consideration of the premises and other good

obligations of said Beneficiary.
of which are guaranteed by Beneficiary as well as certain direct
shall secure certain additional obligations of Debtor the payment
WHEREAS, the parties hereto desire that said mortgage as modified
the Office of the Recorder of Deeds in Cook County, Illinois; and
the written evidence thereof having been heretofore recorded in
WHEREAS, said Mortgage has been heretofore modified and extended,

and
Rider attached hereto and made a part hereof marked Exhibit A;
the aforesaid Mortgage the real estate which is described on the
in Cook County, Illinois as Document No. 88152373 conveying to
recorded on April 13, 1988 in the Office of the Recorder of Deeds
Mortgagor and delivered to said Mortgage dated April 7, 1988 and
are more fully set forth in the Mortgage executed by the
certain specific Promissory Notes executed by said Debtor which
Affiliated as Secured Party/Mortgage, including his guaranty of
future indebtedness of Blackhawk Steel Corporation, as Debtor, to
Mortgage, his unconditional guaranty of the existing and the
Trust has heretofore executed and delivered to Affiliated as
referred to herein as Debtor and the beneficiary under the above
Steel Corporation of Chicago, Illinois, said corporation being
has heretofore extended loans from time to time to Blackhawk
WHEREAS, Affiliated-Asset Based Lending Services, Inc. as Agent

Modification of Mortgage Agreement entered into the 21st day of
September 1992, by and between HARRIS TRUST & SAVINGS BANK as
Trustee under Trust Agreement dated June 24, 1980 known as Trust
No. 40481, and not individually, herein referred to as the
"Mortgagor", AFFILIATED BANK as successor to and assignee of
Affiliated Asset-Based Lending Services, Inc., Agent of Skokie,
Illinois, hereinafter referred to as the "Mortgagee", BLACKHAWK
STEEL CORPORATION (Debtor) and MORTON HERMAN and GAYLE P. HERMAN
of Chicago, Illinois (Guarantors and Beneficiaries)
COOK COUNTY RECORDER
* 48537 *
* 92-826488 *
11/05/92 11:52:00
11/05/92 11:52:00

MODIFICATION OF MORTGAGE AGREEMENT

92826488

92826488

92826488

UNOFFICIAL COPY

9 2 0 1 1 5

publicly announced from time to time by Affiliated Bank in effect on the 1st day of each month, this Promissory Collateral Demand Note having been executed by the Debtor and delivered to Affiliated Bank in lieu of the Note dated April 7, 1988 in the amount of \$1,000,000.00;

2. Promissory Collateral Installment Note dated September 21, 1992 in the amount of \$234,000.00 executed by Blackhawk Steel Corporation as Debtor payable to Affiliated Bank in equal monthly principal installments of \$4,880.00 each due and payable on the 1st day of each month beginning November 1, 1992, plus interest on the unpaid principal balance remaining from time to time at the rate of $\frac{3}{4}$ of 1% per annum in excess of the prime rate of interest as publicly announced from time to time by Affiliated Bank, in effect on the 1st day of each month, said interest to be payable on the 1st day of each month beginning October 1, 1992, the remaining unpaid principal balance to be due and payable, together with accrued interest, on September 1, 1994;

3. Promissory Collateral Installment Note in the amount of \$185,000.00 executed by a Trustee at the direction of Morton Herman and Gayle P. Herman, his wife, Beneficiaries under a Land Trust holding title to real estate located in Genoa City, Wisconsin, said Note to be payable in monthly installments of \$1,728.00 each including principal and interest at the rate of 7.625% per annum on the unpaid principal balance remaining from time to time, with the final unpaid principal balance, together with accrued interest, being due and payable on September 1, 1994.

4. Promissory Collateral Installment Note in the amount of \$100,000 to be executed by Dehler Manufacturing Co., Inc.; evidencing a loan in said amount extended to said corporation, to be payable in 21 equal principal installments of \$1,666 each payable on the first day of each month beginning December 1, 1992 plus interest on the unpaid principal balance remaining from time to time at the rate of $\frac{3}{4}$ of 1% per annum in excess of the prime rate of interest as publicly announced from time to time by Affiliated Bank, effective on the first day of each month, said interest being payable on the first day of each month beginning November 1, 1992, the remaining unpaid principal balance to be due and payable, together with accrued interest, on September 1, 1994.

5. The Mortgage shall continue to secure all of the obligations of Dehler Manufacturing Co., Inc. and Blackhawk Steel Corporation, now existing or hereafter created as well as those Promissory Collateral Notes more fully described in the Modification of Mortgage and Extension Agreement entered into by and between the parties hereto on the 1st day of March 1992 and filed of record in the Office of the Recorder of Deeds of Cook County, Illinois.

92936489

UNOFFICIAL COPY

IN WITNESS WHEREOF, Mortgagor has hereunto set its hand and seal on the day and year first above written and Mortgagee has indicated its acceptance and approval of said modifications.

Harris Trust & Savings Bank, as Trustee
Under Trust Agreement Dated 6/24/80
known as Trust No. 40481, and not
individually

By: ASST Vice President

Attest: Assistant Secretary

AFFILIATED BANK, as Successor to and Assignee of Affiliated
Asset-Based Lending Services, Inc., Agent

By:

BLACKHAWK STEEL CORPORATION

By: President

Morton

We consent to the foregoing:

DEHLER MANUFACTURING CO., INC.

Gayle P. Herman

By: President

Prepared By: Daniel S. Tauman, 4747 W. Dempster St., Skokie, IL
60076

Mail To: Daniel S. Tauman, 4747 W. Dempster St., Skokie, IL
60076

EXCULPATORY CLAUSE

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, representations, covenants, indemnities, undertakings and agreements herein made on the part of the Harris Trust and Savings Bank while in form purporting to be the warranties, representations, covenants, indemnities, undertakings and agreements of said Harris Trust and Savings Bank are nevertheless each and every one of them made and intended not as personal warranties, representations, covenants, indemnities, undertakings and agreements by the Harris Trust and Savings Bank or for the purpose of binding that portion of the trust property specifically described herein, and this instrument is executed and delivered solely for the purpose of binding that Bank not in its own right, but solely in the exercise of the powers conferred upon it by virtue of the land trust agreement, and that personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforceable against the Harris Trust and Savings Bank on account of this instrument or on account of any warranties, representations, indemnities, covenants, undertakings or agreements in this instrument contained, either expressed or implied; all such personal liability, if any, being expressly waived and released by the other parties to this instrument and by all persons claiming by, through, or under said parties. The parties to this instrument hereby acknowledge that under the terms of the land trust agreement the Harris Trust and Savings Bank has no obligations or duties in regard to the operation, management and control of the trust premises, nor does it have any possessory interest therein; and that said Bank has no right to any of the rents, avails and proceeds from said trust premises. Notwithstanding anything in this instrument contained to the contrary, Harris Trust and Savings Bank is not the agent for the Beneficiary of its trust; and in the event of any conflict between the provisions of this exculpatory paragraph and the body of this instrument, the provisions of this paragraph shall control.

UNOFFICIAL COPY

9 2 1 1 1 1 1 1

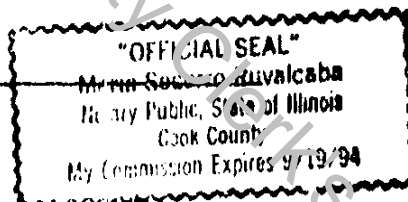
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named _____ and _____ of Harris Trust & Savings Bank, as Trustee, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that said Assistant Secretary, as custodian of the seal of said Company, caused the seal to be affixed to said instrument pursuant to authority, given by the Board of Directors of said Company, as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 21th day of September, 1992.

Maria Socorro Ruvalcaba
Notary Public

My Commission Expires _____



92826489

UNOFFICIAL COPY

EXHIBIT 2

LEGAL DESCRIPTION

PARCEL 1:

THAT PART OF THE SOUTH 1/4 OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT WHICH IS 149 FEET NORTH OF THE SOUTH LINE OF SAID NORTH EAST 1/4 AND 587.65 FEET WEST OF THE EAST LINE OF SAID NORTH EAST 1/4 AND RUNNING THENCE NORTH 0 DEGREES 17 MINUTES 3 SECONDS EAST A DISTANCE OF 399.67 FEET TO A POINT; THENCE NORTH 89 DEGREES 41 MINUTES 50 SECONDS WEST 264.88 FEET TO A POINT; THENCE SOUTH 0 DEGREES 17 MINUTES 20 SECONDS WEST A DISTANCE OF 293.61 FEET TO A POINT; THENCE NORTH 89 DEGREES 39 MINUTES 10 SECONDS WEST A DISTANCE OF 30.16 FEET TO A POINT; THENCE SOUTH 0 DEGREES 21 MINUTES 20 SECONDS WEST A DISTANCE OF 105.98 FEET TO THE NORTH LINE OF THE SOUTH 149 FEET OF THE NORTH EAST 1/4 OF SECTION 30 AFORESAID; THENCE SOUTH 89 DEGREES 42 MINUTES 55 SECONDS EAST ALONG SAID LINE A DISTANCE OF 295.17 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EAST 60.06 FEET OF THE NORTH 60 FEET OF THE FOLLOWING DESCRIBED TRACT OF LAND, TO WIT: THAT PART OF THE SOUTH 1/4 OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT WHICH IS 149 FEET NORTH OF THE SOUTH LINE OF SAID NORTH EAST 1/4 AND 882.82 FEET WEST OF THE EAST LINE OF SAID NORTH EAST 1/4 AND RUNNING THENCE NORTH 0 DEGREES 21 MINUTES 20 SECONDS EAST FOR A DISTANCE OF 105.98 FEET TO THE NORTH WEST CORNER OF A BRICK BUILDING; THENCE NORTH 89 DEGREES 42 MINUTES 55 SECONDS WEST A DISTANCE OF 109.49 FEET TO THE WEST LINE OF THE PROPERTY HERETOFORE CONVEYED TO THE IMPERIAL BUILDING CORPORATION, BY DEED RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 14337632, BOOK NO. 43358, PAGE NO. 524; THENCE SOUTH ALONG THE LAST MENTIONED LINE A DISTANCE OF 105.98 FEET TO THE NORTH LINE OF THE SOUTH 149 FEET OF THE NORTH EAST 1/4 OF SECTION 30 AFORESAID; THENCE SOUTH 89 DEGREES 42 MINUTES 55 SECONDS EAST A DISTANCE OF 109.38 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THAT PART OF THE SOUTH 1/4 OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN A LINE WHICH IS 149 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID NORTH EAST 1/4, SAID POINT BEING 912.82 FEET WEST OF THE EAST LINE OF SAID NORTH EAST 1/4 AND RUNNING THENCE NORTH 0 DEGREES 21 MINUTES 20 SECONDS EAST A DISTANCE OF 45.98 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 55 SECONDS WEST ALONG A LINE PARALLEL TO THE SOUTH LINE OF SAID NORTH EAST 1/4 A DISTANCE OF 79.42 FEET TO THE WEST LINE OF THE PROPERTY OF THE IMPERIAL BUILDING CORPORATION, BY DEED RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 14337632 IN BOOK 43358 ON PAGE 524; THENCE SOUTH ALONG THE LAST MENTIONED LINE A DISTANCE OF 45.98 FEET TO ITS INTERSECTION WITH SAID LINE 149 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID NORTH EAST 1/4 AND THENCE EAST ALONG THE LAST DESCRIBED LINE TO THE PLACE OF BEGINNING, EXCEPTING FROM AFORESAID PARCEL 3 THAT PART LYING NORTH OF A LINE EXTENDING WESTERLY FROM A POINT ON A NORTH-SOUTH LINE (WHICH LINE IS 882.82 FEET WEST OF THE EAST LINE OF THE NORTH EAST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN) SAID POINT ON SAID NORTH-SOUTH LINE BEING APPROXIMATELY 197.89 FEET NORTH OF THE SOUTH LINE OF THE NORTH EAST 1/4 OF SAID SECTION 30, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TO A POINT IN THE WEST LINE OF AFORESAID PARCEL 3 WHICH IS 43.62 FEET NORTH OF THE SOUTH WEST CORNER OF AFORESAID PARCEL 3 IN COOK COUNTY, ILLINOIS.

92826488

92826488

EXHIBIT 2

LEGAL DESCRIPTION

PARCEL 4:

THE PERPETUAL EASEMENT FOR THE BENEFIT OF PARCELS 1, 2 AND 3 AS CREATED BY THE WARRANTY DEED DATED JUNE 20, 1951 FROM THE IMPERIAL BUILDING CORPORATION, RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, ON JUNE 25, 1951 AS DOCUMENT NO. 15108316, TO BE USED AS AND FOR A ROADWAY AND RAILROAD RIGHT OF WAY AND FOR INGRESS AND EGRESS IN, UPON AND UNDER THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF THE SOUTH 1/4 OF THE NORTH EAST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF THE SOUTH 1/4 OF THE NORTH EAST 1/4 OF SECTION 30 AFORESAID, WHICH IS 882.82 FEET WESTERLY FROM THE EAST LINE OF THE NORTH EAST 1/4 OF SAID SECTION 30; THENCE NORTH 0 DEGREES 21 MINUTES 20 SECONDS EAST A DISTANCE OF 105.98 FEET TO THE NORTH WEST CORNER OF A BRICK BUILDING, SAID PART BEING THE PLACE OF BEGINNING OF THE FOLLOWING DESCRIBED TRACT OF LAND, TO WIT: THENCE SOUTH 89 DEGREES 39 MINUTES 10 SECONDS EAST A DISTANCE OF 30.16 FEET; THENCE NORTH 0 DEGREES 17 MINUTES 20 SECONDS EAST, 67.52 FEET TO A POINT; THENCE NORTH 89 DEGREES 42 MINUTES 55 SECONDS WEST FOR A DISTANCE OF 60.16 FEET TO A POINT; THENCE SOUTH 0 DEGREES 17 MINUTES 20 SECONDS WEST A DISTANCE OF 67.49 FEET TO A POINT IN A LINE WHICH IS 254.98 FEET NORTH OF SAID SOUTH LINE OF THE NORTH EAST 1/4 OF SAID SECTION 30; THENCE SOUTH 89 DEGREES 42 MINUTES 55 SECONDS EAST ALONG SAID LAST MENTIONED LINE FOR A DISTANCE OF 30 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

THE PERPETUAL EASEMENT FOR THE BENEFIT OF PARCELS 1, 2 AND 3 AS CREATED BY WARRANTY DEED DATED JUNE 20, 1951 FROM THE IMPERIAL BUILDING CORPORATION, RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, ON JUNE 25, 1951 AS DOCUMENT NO. 15108316, TO BE USED AS AND FOR A ROADWAY AND RAILROAD RIGHT OF WAY AND FOR INGRESS AND EGRESS IN, UPON AND UNDER THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF THE SOUTH 1/4 OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN A LINE WHICH IS 149 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID NORTH EAST 1/4, SAID POINT BEING 882.82 FEET WEST OF THE EAST LINE OF SAID NORTH EAST 1/4 AND RUNNING THENCE NORTH 0 DEGREES 21 MINUTES 20 SECONDS EAST A DISTANCE OF 45.98 FEET; THENCE NORTH 89 DEGREES 42 MINUTES 55 SECONDS WEST ALONG A LINE PARALLEL TO THE SOUTH LINE OF SAID NORTH EAST 1/4 A DISTANCE OF 30 FEET; THENCE SOUTH 0 DEGREES 21 MINUTES 20 SECONDS WEST A DISTANCE OF 45.98 FEET TO THE NORTH LINE OF THE SOUTH 1/4 OF SAID NORTH EAST 1/4 AND THENCE EAST ALONG THE LAST MENTIONED LINE TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 6:

EASEMENT FOR INGRESS AND EGRESS IN FAVOR OF PARCEL 1 OVER THE FOLLOWING:

THAT PART OF THE SOUTH 1/4 OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

92526485

UNOFFICIAL COPY

EXHIBIT 2

LEGAL DESCRIPTION

COMMENCING AT A POINT IN A LINE WHICH IS 149 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID NORTH EAST 1/4 OF SECTION 30 AND 387.63 FEET WEST OF THE EAST LINE OF SAID NORTH EAST 1/4 OF SECTION 30 AND RUNNING THENCE NORTH AT RIGHT ANGLES TO SAID FIRST DESCRIBED LINE A DISTANCE OF 380 FEET; THENCE EAST AT RIGHT ANGLES TO SAID LAST DESCRIBED LINE A DISTANCE OF 25 FEET; THENCE SOUTH AT RIGHT ANGLES TO SAID LAST DESCRIBED LINE A DISTANCE OF 380 FEET TO THE SAID LINE WHICH IS 149 FEET NORTH OF AND PARALLEL TO THE SAID SOUTH LINE OF THE NORTH EAST 1/4 OF SECTION 30; THENCE WEST ON SAID LINE A DISTANCE OF 25 FEET TO THE PLACE OF BEGINNING, AS CREATED BY DOCUMENT NO. 13783119, BOOK 41031, PAGE 452 AND DOCUMENT NO. 13549636, BOOK 40048, PAGE 173, IN COOK COUNTY, ILLINOIS.

PARCEL 7:

EASEMENT FOR INGRESS AND EGRESS OVER A 30 FOOT ROADWAY OVER THE NORTH 65 FEET OF THE SOUTH 214 FEET OF THE EAST 882.82 FEET OF THE NORTH EAST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN FAVOR OF PARCELS 1, 2 AND 3 AS RESERVED BY GRANTOR IN DEEDS DOCUMENT NUMBERS 13172730, 13549636 and 13783119 (EXCEPT PART FALLING IN PARCELS 1 AND 6) IN COOK COUNTY, ILLINOIS

EXCEPTING THEREFROM THAT PART DESCRIBED AS FOLLOWS:

A PART OF A PARCEL OF LAND LOCATED IN THE SOUTH 1/4 OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 30, WHICH PARCEL IS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON A LINE WHICH IS 149 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID NORTH EAST 1/4, SAID POINT BEING 387.82 FEET WEST OF THE EAST LINE OF SAID NORTH EAST 1/4 AND RUNNING THENCE NORTH 0 DEGREES 21 MINUTES 20 SECONDS EAST A DISTANCE OF 105.98 FEET MORE OR LESS TO THE NORTH WEST CORNER OF A BRICK BUILDING; THENCE WEST PARALLEL WITH SAID SOUTH LINE OF THE NORTH EAST 1/4 A DISTANCE OF 109.49 FEET MORE OR LESS TO THE WEST LINE OF THE PROPERTY HERETOFORE CONVEYED TO THE IMPERIAL BUILDING CORPORATION BY DEED RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS AS DOCUMENT NO. 14317632; THENCE SOUTH ALONG SAID WEST LINE OF PROPERTY SO CONVEYED A DISTANCE OF 105.98 FEET MORE OR LESS TO SAID LINE WHICH IS 149 FEET NORTH OF AND PARALLEL WITH SAID SOUTH LINE OF THE NORTH EAST 1/4 AND THENCE EAST ALONG THE LAST ABOVE MENTIONED PARALLEL LINE A DISTANCE OF 109.38 FEET MORE OR LESS TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Commonly known as 1701 W. 74th Place, Chicago, Illinois

P.I.N. 20-30-224-028
20-30-224-010

92826489

UNOFFICIAL COPY

Property of Cook County Clerk's Office

92826489