

MODIFICATION OF MORTGAGE AND EXTENSION AGREEMENT

Modification and Extension Agreement entered into the 1st day of March, 1992, by and between MANUFACTURERS AFFILIATED TRUST COMPANY, Successor Trustee to Affiliated Bank North Shore National as Trustee under Trust Agreement dated March 2, 1988 known as Trust No. 966, and not personally, hereinafter 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", DEHLER MANUFACTURING CO., INC. and BLACKHAWK STEEL CORPORATION (Debtors) and MORTON HERMAN and GAYLE P. HERMAN of Chicago, Illinois (Guarantors and Beneficiaries).

WHEREAS, Affiliated-Asset Based Lending Services, Inc. as Agent has heretofore extended loans from time to time to Blackhawk Steel Corporation and Dehler Manufacturing Co., Inc., both of Chicago, Illinois, said corporations being collectively referred to herein as Debtors and the beneficiary under the above Trust has heretofore executed and delivered to Affiliated Asset-Based Lending Services, Inc. as Agent, his Unconditional Guaranty of the existing and the future indebtedness of Blackhawk Steel Corporation and Dehler Manufacturing Co., Inc. as Debtors, to Affiliated as Secured Party/Mortgagee, including his Guaranty of certain specific Promissory Notes executed by said Debtors which are more fully set forth in the Mortgage executed by the Mortgagor and delivered to said Mortgagee dated April 7, 1988 and recorded on April 15, 1988 in the Office of the Recorder of Deeds in Cook County, Illinois as Document No. 88157185 conveying to the aforesaid Mortgagee the real estate which is described on the Rider attached hereto and made a part hereof marked Exhibit A; and

WHEREAS, a Modification of said Mortgage was entered into between the parties on March 1, 1990, said Modification Agreement having been recorded in the Office of the Recorder of Deeds in Cook County, Illinois on April 16, 1990 as Document No. 90170412 and said Mortgage was further modified and the terms of payment of certain indebtedness extended in Modification and Extension Agreement dated May 1, 1991 which was also filed of record with the Recorder of Deeds of Cook County, Illinois; and

WHEREAS, since the date said Mortgage was executed and its terms later modified, the terms of certain of the obligations referred to in said Mortgage as modified have been changed and altered, including the interest rate as to certain loans, the inclusion of additional loans to be secured by the collateral pledged under the Mortgage and the granting of an extension of time for payment of certain of said obligations; and

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WHEREAS, the Mortgagor, at the direction of the beneficiary, for good and valuable consideration and in order to reflect the additional obligations secured by the mortgage and restated terms of certain loans, and to provide for the extension of time within which certain loans shall be paid, as well as other changes referred to herein, has agreed to modify and amend the Mortgage as hereinafter set forth.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the parties hereto agree that the Mortgage referred to herein as heretofore modified shall and is hereby modified and amended as follows:

1. Affiliated Bank is the successor to and assignee of all loans and other assets of Affiliated Asset-Based Lending Services, Inc. Affiliated Bank has been substituted for Affiliated Asset-Based Lending Services, Inc. as Mortgagee, payee and/or Secured Party in connection with all Mortgages, Security Agreements, Promissory Notes, Financing Statements, Guarantees and other loan documents heretofore executed by Lehler Manufacturing Co., Inc. and Blackhawk Steel Corporation as Debtors and the Beneficiary/Guarantor.

2. The Mortgage referred to herein shall be modified to provide that it has been given and shall be held by Affiliated Bank, as Mortgagee, as collateral security for the payment of the following Promissory Notes originally made payable to Affiliated Asset-Based Lending Services, Inc. which are now payable to Affiliated Bank:

(A) Promissory Collateral Demand Note executed by Blackhawk Steel Corporation dated April 7, 1988 in the amount of \$1,000,000 payable on demand with interest on and after March 1, 1992 at the rate of 1% (originally 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 first day of each month;

(B) Promissory Collateral Installment Note dated March 1, 1992, executed by Blackhawk Steel Corporation payable to Affiliated Bank in the amount of \$632,461.00, payable in thirty principal monthly installments of \$12,000.00 each plus interest on the principal balance remaining unpaid from time to time at the rate of 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, both interest and principal to be due and payable on the 1st day of each month beginning March 1, 1992, the final payment of principal and accrued interest under this Note being due and payable on September 1, 1994;

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(C) Promissory Collateral Demand Note dated March 10, 1989 executed by Behler Manufacturing Co., Inc. in the amount of \$1,000,000 payable on demand with interest on and after March 1, 1992 at the rate of 1% (originally 1 1/4%) per annum in excess of the prime rate of interest as publicly announced from time to time by Affiliated Bank in effect on the first day of each month.

(D) Promissory Collateral Demand Note dated March 10, 1989 executed by Behler Manufacturing Co., Inc. in the amount of \$500,000 payable on demand with interest on and after March 1, 1992 at the rate of 1% (originally 1 1/4%) per annum in excess of the prime rate of interest as publicly announced from time to time by Affiliated Bank in effect on the first day of each month;

(E) The Promissory Collateral Installment Note dated March 1, 1990 executed by Behler Manufacturing Co., Inc. payable to Mortgagee in the original amount of \$137,025.00 on which the final principal balance of \$87,000.00 was due on March 1, 1992, shall and is hereby extended to provide that said balance of \$87,000.00 shall be payable in thirty principal monthly installments of \$2,175.00 each plus interest on the unpaid principal balance remaining from time to time at the rate of 3/4 of 1% (originally 1 1/4%) 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, both principal and interest being due and payable on the 1st day of each month beginning March 1, 1992, the final payment of principal and accrued interest to be due and payable on September 1, 1994;

(F) The Promissory Collateral Installment Note dated March 1, 1990 in the original amount of \$247,600.00 executed by Harris Trust & Savings Bank as Trustee under Trust No. 40481, on which the final principal balance of \$166,416.00 was due for payment on March 1, 1992 shall and is hereby extended to provide that said balance of \$166,416.00 shall be payable in thirty monthly principal installments of \$3,466.00 each plus interest on the unpaid principal balance remaining from time to time at the rate of 3/4 of 1% (originally 1 1/4%) 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, both principal and interest to be due and payable on the 1st day of each month beginning March 1, 1992, the final payment of principal and accrued interest to be due and payable on September 1, 1994;

(G) The Promissory Collateral Note dated August 1, 1990 executed by Harris Trust & Savings Bank as Trustee under Trust No. 40481, in the original amount of \$143,000.00 on which the final principal balance of \$99,199.53 was due on March 1, 1992, shall and is hereby extended to provide that said balance of

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\$99,199.51 shall be payable in thirty principal monthly installments of \$2,124.00 each plus interest at the rate of 3/4 of 1% (originally 1 1/2%) 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, both principal and interest being due and payable on the 1st day of each month beginning March 1, 1992, the final payment of principal and accrued interest to be due and payable on September 1, 1994;

(H) Promissory Collateral Installment Note dated September 19, 1991 executed by Morton Herman and Gayle P. Herman, his wife, in the original amount of \$360,000.00, payable in sixty equal monthly principal installments of \$6,000.00 each, plus interest at the rate of 3/4 of 1% (originally 1 1/2%) 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, both interest and principal on the \$360,000.00 balance remaining (as of 2-19-92) being payable on the 1st day of each month beginning March 1, 1992, said Note being further amended to provide that the final payment of principal and accrued interest shall be due and payable on September 1, 1994;

(I) Promissory Collateral Installment Note dated February 24, 1992 executed by LaSalle National Bank as Trustee under Trust No. 100235 in the amount of \$460,000.00 payable in monthly installments of \$4,712.03 on the 1st day of each month beginning May 1, 1992, said payments to include interest at the rate of 8.875% per annum on the unpaid principal balance remaining from time to time, the Note to mature on April 1, 2007;

(J) The Promissory Collateral Installment Note dated April 7, 1988 executed by Manufacturers Affiliated Trust Company, Successor Trustee to Affiliated Bank/North Shore National as Trustee under Trust No. 966, in the original amount of \$650,000.00, on which the unpaid principal balance of \$578,627.89 was due on March 1, 1992, is hereby extended to provide that said unpaid balance of \$578,627.89 shall be payable in thirty principal monthly installments of \$4,384.00 each, plus interest on the unpaid principal balance remaining from time to time at the rate of 3/4 of 1% (originally 1 1/2%) 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, both principal and interest being payable on the 1st day of each month beginning March 1, 1992, the final payment of principal and accrued interest to be due and payable on September 1, 1994.

3. This Mortgage shall secure all future advances and loans, not to exceed \$5,000,000, made under and pursuant to certain revolving lines of credit evidenced by certain of the Notes described herein. Future advances shall have the same priority of lien as if advanced on the date of recording of the aforesaid

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Mortgage and the Modification thereof. This Mortgage as modified also secures all renewals, extensions, refinancings and modifications of the indebtedness referred to herein and secured hereby. Except as is herein modified, all other terms and provisions of the aforesaid Mortgage and the Modification heretofore entered into shall remain in full force and effect.

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.

Manufacturers Affiliated Trust
Company, Successor Trustee to
AFFILIATED BANK/NORTH SHORE NATIONAL, as
Trustee Under Trust Agreement Dated
3/8/88 known as Trust No. 966, and not
personally

By: 

Trust Officer

Attest: 

Assistant Secretary, TRUSTED OFFICER

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

By: 

BLACKHAWK STEEL CORPORATION

By: 

President


Mortgagee

DEHLER MANUFACTURING CO., INC.

By: 

President


Gayle P. Herman

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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 Manufacturers Affiliated Trust Company, Successor Trustee to Affiliated Bank North Shore National, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and ~~Assistant Secretary~~ **AUTHORIZED OFFICER**, 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 25th day of March, 1992.

Maureen Salatin
Notary Public

My Commission Expires _____

This instrument prepared by Daniel S. Tauman, 4747 W. Dempster Street, Skokie, Illinois 60076.

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

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PARCEL 1:

THAT PART OF THE SOUTH 466 FEET (EXCEPT THE SOUTH 50 FEET THEREOF TAKEN FOR RAILROAD) OF THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 32,

TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH LINE OF SAID SOUTH 466 FEET, WHICH IS ALSO THE SOUTH LINE OF DICKENS AVENUE, SAID POINT BEING 960.25 FEET EAST OF THE EAST LINE OF AUSTIN AVENUE, WHICH IS 33 FEET EAST OF THE WEST LINE OF SAID NORTH EAST 1/4 AND SAID POINT BEING ON CENTER LINE OF A 13 INCH BRICK WALL EXTENDED NORTH, THENCE SOUTH ALONG CENTER LINE OF SAID 13 INCH BRICK WALL 198.10 FEET MORE OR LESS TO SOUTH FACE OF A PARTITION WALL; THENCE EAST ALONG SOUTH FACE OF SAID WALL 19.55 FEET TO EAST FACE OF A BRICK WALL; THENCE SOUTH ALONG THE EAST FACE OF SAID WALL 18.40 FEET TO SOUTH FACE OF A BRICK WALL; THENCE EAST ALONG THE SOUTH FACE OF SAID WALL 10.55 FEET TO EAST FACE OF A BRICK WALL; THENCE SOUTH ALONG EAST FACE OF SAID WALL AND LINE OF SAID WALL EXTENDED SOUTH 193.10 FEET MORE OR LESS TO A POINT IN SOUTH LINE OF NORTH 416 FEET OF SAID SOUTH 466 FEET, SAID POINT BEING 991.17 FEET EAST OF SAID EAST LINE OF AUSTIN AVENUE; THENCE EAST ALONG SAID SOUTH LINE TO EAST LINE OF SAID WEST 1/2 OF SAID NORTH EAST 1/4; THENCE NORTH ALONG EAST LINE OF THE WEST 1/2 OF SAID NORTH EAST 1/4 TO THE NORTH LINE OF SAID SOUTH 466 FEET OF WEST 1/2 OF SAID NORTH EAST 1/4 (WHICH IS ALSO SOUTH LINE OF DICKENS AVENUE) AND THENCE WEST ALONG SAID NORTH LINE TO POINT OF BEGINNING

PARCEL 2:

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AFORESAID AS RESERVED IN DEED DATED SEPTEMBER 5, 1940 AND RECORDED SEPTEMBER 10, 1940 AS DOCUMENT 12543669 OVER AND UPON THAT PART OF VACATED NORTH MENARD AVENUE LYING EAST OF AND ADJACENT TO PARCEL 1 AFORESAID, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

PERPETUAL, NON-EXCLUSIVE EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AFORESAID FOR INGRESS AND EGRESS OVER AND ACROSS THE WEST 33 FEET OF THE FOLLOWING DESCRIBED PARCEL:

THAT PART OF VACATED ARMITAGE AVENUE WHICH LIES SOUTH OF AND ADJOINING LOTS 10 TO 19 OF BLOCK 5 IN CENTRAL AVENUE SUBDIVISION, A SUBDIVISION OF THAT PART OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF CENTER LINE OF GRAND AVENUE (EXCEPT THE RIGHT OF WAY OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILWAY) AND NORTH OF THE RIGHT OF WAY OF SAID RAILROAD; AND ALSO THAT PART OF VACATED NORTH MENARD AVENUE LYING WEST OF AND ADJOINING SAID VACATED PORTION OF ARMITAGE AVENUE HEREINBEFORE DESCRIBED, IN COOK COUNTY, ILLINOIS. COMMONLY KNOWN AS 5801 W. DICKENS AVENUE, CHICAGO, ILLINOIS 60639.

P.F.N. 13-32-Y/S-005-0000