

# UNOFFICIAL COPY

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## MORTGAGE MODIFICATION AGREEMENT

This Modification Agreement is dated as of this 31st day of October, 1993 and is made between Cast Metals Institute, an Illinois Corporation ("Mortgagor") and The First National Bank of Des Plaines ("Mortgagee").

DEPT. OF RECORDING \$31.00  
T42227 IRAN 9491 11/04/93 12:44:00  
42227 \* -93-893534  
COOK COUNTY RECORDER

### UNDERSTANDINGS

A. Mortgagor executed a Mortgage in favor of Mortgagee dated as of September 30, 1989 and registered February 27, 1990 with the Cook County Registrar of Titles as Document No. 3862755 (the "Mortgage") encumbering the real estate described on Exhibit A attached hereto and made a part hereof.

B. The Mortgage secured the indebtedness, obligations and liabilities of Mortgagor and American Foundrymen's Society, an Illinois corporation pursuant to a Promissory Note in the original principal amount of \$1,000,000.00 dated September 30, 1989 payable to Mortgagee and executed by Mortgagor and American Foundrymen's Society, an Illinois corporation ("Note I") and any renewals thereof.

C. Mortgagor executed a Mortgage Modification Agreement in favor of Mortgagee dated as of October 31, 1992 and recorded with the Cook County Recorder, Torrens Recording Department on November 17, 1992 as document number 92859972 ("Mortgage Modification") encumbering the real estate described on Exhibit A.

D. The Mortgage as modified by the Mortgage Modification secures the indebtedness, obligations and liabilities of Mortgagor and American Foundrymen's Society, an Illinois corporation pursuant to a Promissory Note in the original principal amount of \$1,000,000.00 dated October 31, 1992 payable to Mortgagee and executed by Mortgagor and American Foundrymen's Society, an Illinois corporation ("Note II") which is a renewal of Note I and any renewals thereof.

E. Mortgagor and American Foundrymen's Society wish to extend the term of Note II, and Mortgagee is willing to do so.

NOW, THEREFORE, in consideration of the Understandings set forth above, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgagor and Mortgagee agree as follows:

1. The first paragraph immediately following the word "WITNESS" on the first page of the Mortgage is hereby deleted in its entirety, and the following is substituted in its place:

"WITNESS: American Foundrymen's Society, an Illinois corporation ("Debtor") and Mortgagor have executed a promissory note ("Note") dated as of October 31, 1993 payable to the order of the Mortgagee in the principal amount of \$1,000,000.00, plus interest at the per annum rate of one and one half percent (1 1/2%) in excess of the Prime Rate of Mortgagee and after DEFAULT or MATURITY at the per annum rate of four and one half percent (4 1/2%) in excess of the Prime Rate. The Note with any accrued and unpaid interest is payable on October 31,

Box 400

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1994, unless the Note shall become due earlier whether by acceleration or otherwise. Interest is payable monthly commencing on November 30, 1993 and on the last day of each month thereafter until Maturity. This Mortgage secures a Revolving Credit Note. Disbursements of principal shall be made in accordance with the terms of the Note. The Mortgagor and Debtor may borrow, repay and reborrow up to the full principal amount of \$1,000,000.00 in accordance with the terms of the Note. This Mortgage secures not only the indebtedness from the Mortgagor and Debtor to the Mortgagee existing on the date hereof but all such future advances, whether such advances are obligatory or to be made at the option of the Mortgagee or otherwise as are made within twenty (20) years from the date of this Mortgage to the same extent as if such future advances were made on the date of the execution of this Mortgage although there may be no advance made at the time of the execution of this Mortgage and although there may be no indebtedness outstanding at the time any advance is made. The total amount of indebtedness secured by this Mortgage may increase or decrease from time to time, but the total unpaid balance so secured at any one time shall not exceed an amount in excess of 400% of the original stated principal amount of the Note and this Mortgage including additional advances plus interest thereon and any disbursements made by Mortgagee for the payment of taxes, special assessments or insurance on the Premises, with interest on such disbursements."

2. In all other respects, the Mortgage shall remain unchanged and in full force and effect.

## MORTGAGOR:

Cast Metals Institute,  
an Illinois corporation

By: *James B. Korman* - Treasurer  
Its: \_\_\_\_\_

## MORTGAGEE:

The First National Bank of Des Plaines

By: *James T. Jzyga*  
Its: AVP

53882534

Prepared By and Mail To:

Paul J. Richter, Esq.  
DeHaan & Richter, P.C.  
55 West Monroe Street  
Suite 1000  
Chicago, Illinois 60603  
(312) 726-2660

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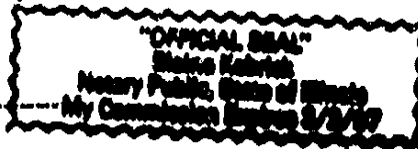
STATE OF Illinois )  
COUNTY OF Cook )

I, Elaine Kadrick, a Notary Public in and for the County and State aforesaid, do hereby certify that Maria P. Roman, personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that she signed and delivered said instrument as (their) (his) (her) own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 28th day of October, 1993

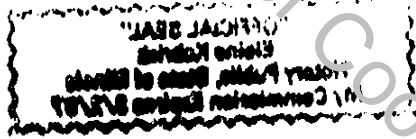
Elaine Kadrick  
Notary Public

My Commission Expires: \_\_\_\_\_



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Property of Cook County Clerk's Office



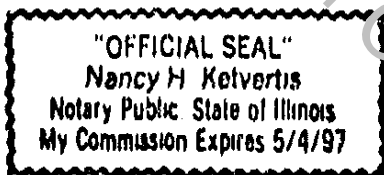
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STATE OF Illinois )  
COUNTY OF Cook )

I, Nancy H. Ketvertis, a Notary Public in and for the County and State aforesaid, do hereby certify that James T. Aggar of First National Bank of Des Plaines, Assistant Vice President a banking corporation, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he, being thereunto duly authorized, signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 29th day of October, 1993.



Nancy H. Ketvertis  
Notary Public

My Commission Expires: 5-4-97

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## EXHIBIT A

### PARCEL 2:

LOT THIRTY SEVEN (37), LOT THIRTY EIGHT (38), LOT THIRTY NINE (39), LOT FORTY (40), LOT FORTY ONE (41) in Block Twelve (12) in H.M. Cornell Co's Cumberland, a Subdivision of the South Half ( $\frac{1}{2}$ ) of the Southeast Quarter ( $\frac{1}{4}$ ) of the Southeast Quarter ( $\frac{1}{4}$ ) of Section 7, Township 41 North, Range 12, East of the Third Principal Meridian, also that part of the East Half ( $\frac{1}{2}$ ) of the Northeast Quarter ( $\frac{1}{4}$ ) of the Northeast Quarter ( $\frac{1}{4}$ ) of Section 18, Township 41 North, Range 12, East of the Third Principal Meridian, lying North of the center line of Seeger's Road, called Elk Grove Road, a Resubdivision of Lots 1 and 8 in Seeger's Subdivision of part of the South Half ( $\frac{1}{2}$ ) of Fractional Section 7, and part of the North Half ( $\frac{1}{2}$ ) of Fractional Section 18, Township 41 North, Range 12, East of the Third Principal Meridian, situated in the City of Des Plaines, Cook County, Illinois, according to the Plat thereof filed in the Office of the Registrar of Titles February 29, 1928, as Document Number 394967 and according to the Surveyor's Certificate of Correction filed in the Registrar's Office, September 16, 1932, as Document Number 394999.

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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PARCEL 4:

That part of LOT SIX described as follows: Commencing at a point 8.32 feet East of the North West corner thereof; thence South on a line forming an interior angle of 90°04', a distance of 61.34 feet; thence West 3.09 feet; thence South parallel with the first described course, a distance of 111.01 feet to the South line of Lot 6 aforesaid; thence Northwesterly to the South West corner of Lot 6 aforesaid; thence North on the West line of Lot 6 aforesaid to the North West corner thereof; thence East 8.32 feet to the point of beginning (6), LOT SEVEN (7), LOT EIGHT (8), LOT NINE (9), LOT TEN (10), LOT ELEVEN (11), LOT TWELVE (12), LOT THIRTEEN (13), LOT FOURTEEN (14), LOT FIFTEEN (15), LOT SIXTEEN (16) All in Block Twelve (12) in H.M. Cornell Company's Cumberland, a Subdivision of the South Half (1/2) of the Southeast Quarter (1/4) of the Southeast Quarter (1/4) of Section 7, Township 41 North, Range 12, East of the Third Principal Meridian; also that part of the East Half (1/2) of the Northeast Quarter (1/4) of Section 18, Township 41 North, Range 12, East of the Third Principal Meridian, lying North of the center line of Seeger's Road called Elk Grove Road, and a Resubdivision of Lots 1 and 8 in Seeger's Subdivision of part of the South Half (1/2) of Fractional Section 7, and part of the North Half (1/2) of Fractional Section 18, Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof, recorded in the Recorder's Office of Cook County, Illinois, February 29, 1928 as Document Number 9940985, in Book 255 of Plats, Page 36, filed in the Office of the Registrar of Titles of said County, February 29, 1928 as Document Number 394967 and according to the Surveyor's Certificate of Correction thereof recorded in said Recorder's Office September 28, 1929 as Document Number 10492548 and filed in said Registrar's Office September 16, 1932 as Document Number 592610 and refiled as Document Number 394999.

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|----------------------|---------------|
| Permanent Index Nos. | 09-07-417-038 |
|                      | 09-07-417-039 |
|                      | 09-07-417-040 |
|                      | 09-07-417-041 |
|                      | 09-07-417-042 |
|                      | 09-07-417-043 |
|                      | 09-07-417-044 |
|                      | 09-07-417-045 |
|                      | 09-07-417-046 |
|                      | 09-07-417-047 |
|                      | 09-07-417-054 |
|                      | 09-07-417-055 |
|                      | 09-07-417-048 |

Commonly known as W. Golf and N. Wolf Rds., Des Plaines, IL 60016

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Cook County Clerk's Office