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This Instrument Prepared By
(and after recording mail to):
Lawrence F. Haas
Baker & McKenzie
130 East Randolph Drive
Chicago, Illinois 60601

Execution
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. DEPT-01 RECORDING \$35.00
. T45555 TRAN 5062 01/07/93 14:21:00
. #0020 * -93-013854
. COOK COUNTY RECORDER

MORTGAGE LOAN MODIFICATION AGREEMENT

Mortgage Loan Modification Agreement (the "Agreement") effective as of September 1, 1992 (the "Effective Date") between Woodwork Corporation of America, a corporation organized and existing under the laws of the State of Illinois (the "Company"), American National Bank and Trust Company of Chicago and Pamela Kay, not personally or individually but as Trustees under the Last Will and Testament of Joseph Kaszab (hereinafter collectively referred to as the "Trustees") (the Company and the Trustees are hereinafter collectively referred to as the "Mortgagor"), and American National Bank and Trust Company of Chicago, a national banking association organized under the laws of the United States (the "Bank").

RECITALS

WHEREAS, the Company and the Bank have heretofore entered into a Mortgage Note dated as of August 31, 1987 as amended by that certain First Amendment to Mortgage Note dated as of December 1, 1990 (the Mortgage Note as so amended, the "Mortgage Note"), which is secured, inter alia, by the premises (the "Premises") described in Exhibit A, attached hereto and made a part hereof, pursuant to that certain First Mortgage and Security Agreement dated as of August 31, 1987 made by the Company in favor of the Bank (the "Mortgage"), which Mortgage was recorded in the office of the Recorder of Deeds of Cook County, Illinois as Document No. 87479977;

WHEREAS, pursuant to the Mortgage Note, among other things, the Bank agreed, upon the terms and subject to the conditions set forth therein, to make a certain loan to the Company (herein referred to as the "Mortgage Note Loan");

WHEREAS, the Mortgage Note Loan matured on September 1, 1992;

WHEREAS, the principal amount of such Mortgage Note Loan has not been repaid;

WHEREAS, the Company and the Bank have heretofore entered into a Credit Agreement dated as of December 1, 1990, as amended by that certain Amendment to Credit Agreement dated as of July 31, 1991 and that certain Second Amendment to Credit Agreement dated as of January 31, 1992 (the Credit Agreement as so amended, the "Credit Agreement");

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WHEREAS, conformance of certain of the provisions of the Credit Agreement has not been met;

WHEREAS, the Bank has exercised forbearance in enforcing its rights and remedies under the Credit Agreement and the Mortgage Note in order to permit the parties to agree to mutually satisfactory terms to amend certain terms and provisions of the Credit Agreement, the Mortgage Note and the Mortgage;

WHEREAS, the Bank has not waived any defaults and has reserved all of its rights and remedies under the Credit Agreement and the Mortgage Note;

WHEREAS, the Company has requested and the Bank is willing to make certain changes to the Mortgage Loan Note and the Mortgage;

WHEREAS, contemporaneously with the execution and delivery of this Agreement, the Bank and the Company have entered into that certain Third Amendment to Credit Agreement effective as of September 1, 1992 (the "Third Amendment to Credit Agreement") and that certain First Amendment to Security Agreement effective as of September 1, 1992 (the "First Amendment to Security Agreement");

NOW THEREFORE, in consideration of the premises and the mutual agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Definitions, Ratification, References. Unless otherwise specifically defined herein, each term used herein that is defined in the Mortgage Note or the Mortgage shall have the meaning assigned to such term in the Mortgage Note or the Mortgage, as the case may be. Except as amended and supplemented hereby, all of the terms of the Mortgage Note and the Mortgage shall remain and continue in full force and effect and are hereby confirmed in all respects. Each reference to "hereof", "hereunder", "herein" and "hereby" and each other similar reference and each reference to "this Note" and each other similar reference contained in the Mortgage Note shall from and after the Effective Date of this Agreement refer to the Mortgage Note as amended by this Agreement. Each reference to "hereof", "hereunder", "herein" and "hereby" and each other similar reference and each reference to "this Mortgage" and each other similar reference contained in the Mortgage shall from and after the Effective Date of this Agreement refer to the Mortgage as amended by this Agreement.

Section 2. Amendment to Mortgage Note.

2.1 The first paragraph on the first page of the Mortgage Note is amended by deleting the first sentence of such paragraph in its entirety and inserting in lieu thereof a new sentence which shall read as follows:

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"FOR VALUE RECEIVED, the undersigned promises to pay to the order of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association with its principal place of business located at 33 North LaSalle Street, Chicago, Illinois 60690 (the "Bank"), the principal sum of One Million and 00/100 Dollars (\$1,000,000), of which amount the principal sum of Six Hundred Eighteen Thousand One Hundred Forty Six and 63/100 Dollars (\$618,146.63) is outstanding and unpaid as of December 1, 1992, together with interest on the unpaid principal at a rate of (i) nine and three-fourths percent (9.75%) per annum, payable in monthly installments of Thirteen Thousand One Hundred Fifty Three and 63/100 Dollars (\$13,153.63) each, representing both principal and interest, commencing on October 1, 1987 and continuing on the first (1st) day of each month thereafter to but excluding December 1, 1990, (ii) nine and one-half percent (9.50%) per annum, payable in monthly installments of Thirteen Thousand One Hundred Fifty Three and 63/100 Dollars (\$13,153.63) each, representing both principal and interest, commencing on December 1, 1990 and continuing on the first (1st) day of each month thereafter to but excluding September 1, 1992, and (iii) eight percent (8.00%) per annum, payable in monthly installments of Twelve Thousand Five Hundred Sixty Five and 42/100 Dollars (\$12,565.42) each, representing both principal and interest, commencing on September 1, 1992, and continuing on the first (1st) day of each month thereafter, with a final installment of all principal and interest remaining unpaid on or before September 1, 1997."

2.2 The parties hereto agree that the Trustees are not parties to the Mortgage Note and that the Trustees' execution of this Agreement shall in no manner whatsoever make or be deemed to make the Trustees parties to the Mortgage Note.

Section 3. Amendment to Mortgage.

3.1 Section 1.1 of the Mortgage is amended to read in its entirety as follows:

"1.1 Wherever used in this Mortgage, "Mortgagor's Liabilities" means any and all of the following: (i) the payment of the principal sum thereof and interest thereon now and/or hereafter owed to or become owing by the Company to Mortgagee under and/or pursuant to the terms and provisions of that certain Mortgage Note of even date herewith executed and delivered by the Company and payable to Mortgagee in the principal sum of one million and 00/100 dollars (\$1,000,000.00), as amended by that certain First Amendment to Mortgage Note dated as of December 1, 1990 and that certain Mortgage Loan Modification Agreement effective as of September 1, 1992, and which, pursuant to such Mortgage Loan Modification Agreement, matures on September 1, 1997 (such Mortgage Note, as so amended and as such may from time to time be amended, modified, supplemented or extended, the "Mortgage

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Note"); and (ii) the payment of any and all other obligations, liabilities and/or indebtedness of any and every kind or nature now and/or hereafter owing, arising, due or payable from the Company to Mortgagee under and/or pursuant to the terms and provisions of this Mortgage; and (iii) the payment of any and all other debts, claims, obligations, demands, monies, liabilities and/or indebtedness of any and every kind or nature now or hereafter owing, arising, due or payable from the Company to Mortgagee, howsoever evidenced, created, incurred, acquired or owing, whether primary, secondary, direct, contingent, fixed or otherwise, including but not limited to (a) all indebtedness arising under a certain Revolving Credit Agreement dated as of February 1, 1982 (such Revolving Credit Agreement, as amended, modified, supplemented or extended from time to time, hereinafter referred to as the "Revolving Credit Agreement") and a certain Revolving Note in the principal amount of three million and 00/100 dollars (\$3,000,000.00) (as amended, modified, supplemented or extended from time to time, hereinafter referred to as the "Revolving Note"), (b) all indebtedness arising under that certain Credit Agreement dated as of December 1, 1990, as amended by that certain Amendment to Credit Agreement dated as of July 31, 1991, that certain Second Amendment to Credit Agreement dated as of January 31, 1992 and that certain Third Amendment to Credit Agreement effective as of September 1, 1992, (such Credit Agreement, as so amended and as such may from time to time be amended, modified, supplemented or extended, hereinafter referred to as the "Credit Agreement"), that certain Revolving Loan Note in the principal amount of five million and 00/100 dollars (\$5,000,000.00) (as amended, modified, supplemented or extended from time to time, hereinafter referred to as the "Revolving Loan Note") and that certain Term Note in the principal amount of seven hundred thousand and 00/100 dollars (\$700,000.00) (as amended, modified, supplemented or extended from time to time, hereinafter referred to as the "Term Note") and (c) any other agreements, security agreements, assignments of leases and rents, instruments and/or documents now and/or hereafter executed and delivered by or for Mortgagor or Mortgagee (hereinafter referred to as the "Other Agreements")."

3.2 Wherever the phrase "the Revolving Credit Agreement" appears in the Mortgage, such phrase shall be amended by adding immediately thereafter the phrase "and/or Credit Agreement".

3.3 Wherever the phrase "the Revolving Note" appears in the Mortgage, such phrase shall be amended by adding immediately thereafter the phrase ", the Revolving Loan Note and/or the Term Note".

3.4 The parties hereto acknowledge that the Trustees own fee simple title to a portion of the Premises and, as set forth in the Mortgage, agreed to encumber such real estate by the Mortgage upon the condition that the Trustees shall not be personally or

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individually liable for the payment of any of the Mortgagor's Liabilities (as defined in the Mortgage as amended by this Agreement).

Section 4. Conditions to Effectiveness.

4.1 This Agreement shall become effective as of the Effective Date upon the execution and delivery of this Agreement and the Bank's having received the deliveries required by Section 4.2 below.

4.2 The Company shall deliver or cause to be delivered the following:

a. Certificate of an authorized officer of the Company wherein such officer certifies (i) all of the representations and warranties of the Company contained in Section 5.1 of the Credit Agreement and in any other Loan Document (as such term is defined in the Credit Agreement) (other than representations and warranties that expressly speak only as of a different date) shall be true and correct in all material respects as of the Effective Date and the date such certificate is executed, as though made on and as of such date, (ii) no Event of Default (as such term is defined in the Mortgage Note) nor any Event of Default or Potential Event of Default (as such terms are defined in the Credit Agreement) after taking into account the amendments set forth in this Agreement, the Third Amendment to Credit Agreement and the First Amendment to Security Agreement, shall have occurred and be continuing since the date of the most recent Compliance Certificate (as such term is defined in the Credit Agreement), and (iii) there shall have been no material adverse change with respect to the Company's business, credit, operations, financial condition or prospects since the date of the most recent Compliance Certificate;

b. Opinion of Siebel & Siebel, P.C., in form and substance satisfactory to the Bank; and

c. Certificate of the Secretary or an Assistant Secretary of the Company as to (i) resolutions authorizing the execution, delivery and performance of this Agreement and the other agreements and instruments referred to herein, and (ii) incumbency of officers.

Section 5. Payments. The parties hereto acknowledge and agree that payments of principal and interest under the Mortgage Note that were due and payable on September 1, 1992, October 1, 1992, November 1, 1992 and December 1, 1992, excluding any payments that were made and recorded in October 1992, shall be paid on January 1, 1993, together with the payment of principal and interest that is due and payable and scheduled to be paid on January 1, 1993.

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Section 6. Governing Law. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Illinois, without regard to its conflicts of laws rules.

Section 7. Execution in Counterparts. This Agreement may be executed in any number of counterparts and each such counterpart shall be deemed to be an original, but all such counterparts together shall constitute only one agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the Effective Date.

WOODWORK CORPORATION OF AMERICA

By: _____
Its: _____

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, not
personally or individually,
but as Trustee as aforesaid

By: _____
Its: _____

Pamela Kay
PAMELA KAY, not personally
or individually, but as
Trustee as aforesaid

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO

By: _____
Its: _____

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IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the Effective Date.

WOODWORK CORPORATION OF AMERICA

By: _____
Its: _____

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, not
personally or individually,
but as Trustee as aforesaid

By: [Signature]
Its: VICE PRESIDENT

PAMELA KAY, not personally
or individually, but as
Trustee as aforesaid

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO

By: [Signature]
Its: Vice President

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EXHIBIT "A"

LEGAL DESCRIPTION

THE EAST 56.00 FEET OF LOT 38, AND ALL OF LOTS 39 TO 57, BOTH INCLUSIVE, ALL IN KASPAR'S SUBDIVISION IN THAT PART LYING EAST OF BLUE ISLAND AVENUE OF BLOCK 11 IN JOHNSTON AND LEE'S SUBDIVISION OF THE SOUTH WEST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; TOGETHER WITH THAT PART OF THE NORTH-SOUTH 16 FOOT PUBLIC ALLEY LYING EAST OF AND ADJOINING THE EAST LINE OF AFORESAID LOTS 39 TO 46, BOTH INCLUSIVE, LYING WEST OF AND ADJOINING THE WEST LINE OF AFORESAID LOT 45 AND LYING SOUTH OF AND ADJOINING THE NORTH LINE OF SAID LOT 45 PRODUCED WEST 16 FEET, IN COOK COUNTY, ILLINOIS.

Permanent Index Nos: 17-20-322-006, 007, 020, 021, 022, 023, 024 and 025

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Chicago, Illinois

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