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FIRST AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT

This FIRST AMENDMENT TO MORTGAGE AND SECURITY AGREEMENT (this "Amendment") by REPUBLIC ENGINEERED STEELS, INC., a Delaware corporation having offices at 410 Coerlin Road, S.W., Massillon, Ohio 44647 ("Mortgagor") to THE FIRST NATIONAL BANK OF BOSTON, a national banking association having its principal office at 100 Federal Street, Boston, Massachusetts, as Agent for itself and the other Banks ("Mortgagee").

37A

WHEREAS, Mortgagor granted to Mortgagee a Mortgage and Security Agreement (the "Mortgage") dated November 28, 1989, and recorded December 1, 1989 as Document 89572951 and filed December 6, 1989 as Document LR3845230, as security for the Obligations (as defined therein);

WHEREAS, Mortgagor acquired certain real property located in Chicago, Illinois, which real property is more particularly described in Schedule A attached hereto and by this reference made a part hereof;

WHEREAS, Mortgagor is conveying certain real property located in Chicago, Illinois, which real property is more particularly described in Schedule B attached hereto and by this reference made a part hereof;

WHEREAS, Mortgagor and Mortgagee desire to amend the Mortgage to incorporate therein the additional real property described on Schedule A, to delete the real property described on Schedule B, and in certain other respects;

NOW, THEREFORE, for valuable consideration paid, the receipt and sufficiency of which is hereby acknowledged, Mortgagor and Mortgagee hereby agree as follows:

- A. The Mortgage is hereby amended as follows.
 - 1. The real property described on Schedule A is hereby added to Exhibit A to the Mortgage.
 - 2. The real property described on Schedule B is hereby deleted from Exhibit A to the Mortgage.

This instrument prepared by and after recording return to:

Duc Nguyen, Esquire
Bingham, Dana & Gould
150 Federal Street
Boston, Massachusetts 02110
617-951-8000

93 FEB -5 PM 3:01

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2. The following is hereby added to Exhibit B to the Mortgage:

"Items listed on Schedule B - Section 2 of that certain Date Down Endorsement to Title Policy No. 72-02-210 issued by Chicago Title Insurance Company in connection with that certain First Amendment to Mortgage and Security Agreement dated as of January 13, 1993."

B. Capitalized terms used herein and not defined herein shall have the same meanings as in the Mortgage.

C. Except as expressly amended hereby, all of the terms and conditions of the Mortgage shall remain unchanged and in full force and effect.

Dated as of this 13th day of January, 1993.

REPUBLIC ENGINEERED
STEELS, INC.

By: *R.W. Waier* (Seal)
Name: R.W. WAIER
Title: PRESIDENT & CEO (Seal)

Signed in the presence of:

Elizabeth Westbrook

THE FIRST NATIONAL BANK
OF BOSTON

By: *Gordon L. Nelson Jr.* (Seal)
Name: Gordon L. Nelson, Jr.
Title: Vice President (Seal)

Signed in the presence of:

Ronald F. Specter

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Chicago, IL 60617
11610 Avenue O

Address of Property:

PREPARED BY HAND

James D. Donohoe, Attorney-at-Law
Notary Public - State of Ohio
My Commission Expires 12/31/93
Division 147 of O.R.C.

Commission Expires:

[Signature]
Notary Public

(Impress Seal Here)

Given under my hand and notarial seal this 18th day of January, 1993.

I, James D. Donohoe, a Notary Public in and for said county, in the State of Ohio, personally known to me or established by sufficient evidence to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he/she signed, sealed and delivered the said instrument as his/her free and voluntary act, and the free and voluntary act of said corporation, by its authority, in his/her capacity as President CEO of REPUBLIC ENGINEERING STRIBS, INC., and as the free and voluntary act of said corporation, for the uses and purposes therein set forth, including the release and waiver of the right of homestead

STATE OF Ohio
COUNTY OF Frank

ACKNOWLEDGEMENT

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SECTION 142.03 O H C
FOR INFORMATION USE NO SIGNATURE
NORTH BRIDGE - BRIDGE OF COOK
COUNTY CLERK'S OFFICE

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ACKNOWLEDGEMENT

COMMONWEALTH OF MASSACHUSETTS ;
COUNTY OF SUFFOLK)

I, Amy Fisher, a Notary Public in and for said county, in the Commonwealth aforesaid, DO HEREBY CERTIFY that Gordon L. Nelson, Jr. of THE FIRST NATIONAL BANK OF BOSTON, personally known to me or established by sufficient evidence to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, and the free and voluntary act of said bank, by its authority, in his capacity as Vice President of THE FIRST NATIONAL BANK OF BOSTON, and as the free and voluntary act of said bank, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and notarial seal this 13th day of January, 1993.

(Impress Seal Here)

Amy Fisher
Notary Public

AMY FISHER, Notary Public

Commission Expires: ~~My Commission Expires June 14, 1995~~

PREPARED BY HAND

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Schedule A

Parcel No. 1:

That part of the west 1/2 of the southeast 1/4 and the East 1/2 of the southwest 1/4 of Section 18, Township 37 North, Range 15 East of the third principal meridian, lying east of the easterly channel line of the Calumet River, as established by survey of the United States Engineer's Office, War Department (as shown on Sheet Number 6 dated March 1939 and Sheet Number 7 dated March 1938) titled Control Survey Calumet River and that part of the west 1/2 of the northeast 1/4 and of the east 1/2 of the northwest 1/4 of Section 19, Township 37 North, Range 15 East of the third principal meridian, lying east of aforesaid easterly channel line of said Calumet River, bounded and described as follows: Commencing at the intersection of the center line of East 111th Street (now vacated) and the west line of South Burley Avenue; thence South 0 degrees 23 minutes 09 seconds West on the west line of South Burley Avenue, 1952.08 feet to a point 33 feet north of the south line of Section 18; thence South 0 degrees 23 minutes 40 seconds West, 1309.13 feet to a monument; thence South 60 degrees 55 minutes 26 seconds West, a distance of 133.70 feet to a point, said point being on the west right of way line of the 116.40 foot wide right of way of the South Chicago and Southern Railroad; thence North 0 degrees 23 minutes 40 seconds East on the west line of said railroad, 17.23 feet to the point of beginning; thence South 60 degrees 55 minutes 26 seconds West, 1743.09 feet; thence South 85 degrees 03 minutes 18 seconds West, 173.49 feet to a point on the easterly channel line of the Calumet River, established as aforesaid; thence North 6 degrees 43 minutes 53 seconds West, 139.55 feet; thence North 60 degrees 55 minutes 26 seconds East, 1584.98 feet to a point on a line 1283.00 feet south of and parallel to the north line of the northeast 1/4 of Section 19; thence South 39 degrees 14 minutes 15 seconds East on the last described line 327.70 feet to a point on the west right of way line of said railroad; thence South 0 degrees 23 minutes 40 seconds West on the west line of said railroad 42.44 feet to the point of beginning in Cook County, Illinois.

Containing 351,860 square feet = 8.078 acres.

Parcel No. 2:

That part of the South Chicago and Southern Railroad right of way lying in the east 1/2 of the fractional Section 19, Township 37 North, Range 15 East of the third principal meridian, bounded and described as follows:

Commencing at the point of intersection of a line which is 1283.00 feet south of and parallel with the north line of the northeast 1/4 of said Section 19 and the east line of that parcel of land quit

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claimed by Consolidated Rail Corporation to Republic Steel Corporation by instrument recorded January 27, 1981 as Document Number 25752213, said point being on a line 7.0 feet west of and parallel with the center line of an existing track. Thence North 89 degrees 14 minutes 15 seconds West on said line 1283.00 feet south of and parallel to the north line of the northeast 1/4 of said Section 19, 11.41 feet to the point of beginning said point being a point on a line 15.00 feet northwest of and parallel with the southerly line of property conveyed as Parcel "A" by Republic Steel Corporation to Defense Plant Corporation by deed dated February 17, 1943 and recorded in the Recorder's Office of Cook County, Illinois as Document Number 3047028; thence South 60 degrees 55 minutes 26 seconds West on said line 15.0 feet northwest of and parallel with the southerly line of said Parcel "A", 13.31 feet to a point on a curved line being the westerly line of said Document Number 25752213; thence northerly on said westerly line being a curved line convex to the East, having a radius of 992.93, a chord bearing of North 1 degree 51 minutes 27 seconds East, a chord distance of 6.62 an arc distance of 6.62 feet to a point on a line which is 1283.00 feet south of and parallel with the north line of the northeast 1/4 of said Section 19, thence South 89 degrees 14 minutes 15 seconds east on the last described line 11.40 feet to the point of beginning in Cook County, Illinois.

Containing 38 square feet = 0.001 acres.

Permanent Index Nos. Part of 26-19-102-017
26-19-200-018
Part of 26-19-200-019
Part of 26-19-201-012
Part of 26-19-201-013

Property Address: 116th & S. Burley
Chicago, IL 60633

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Schedule B

A parcel of land in the Northeast Quarter (NE 1/4) of Section 30, Township Thirty-seven North (T 37 N), Range Fifteen East (R 15 E) of the Third Principal Meridian, being more particularly described as follows:

Beginning in the Northeast corner of said Section Thirty (30) (monument found); thence South Zero degrees, Fifty minutes, Eighteen seconds East (S 00°50'18" E) (Basis of Bearings) along the East line of said Section Thirty (30), Eight hundred eighty-three and ten hundredths feet (883.10'); thence North Eighty-nine degrees, Fifty-eight minutes, Six seconds West (N 89°58'06" W) along a line parallel to and 883.0 feet South of the North line of said Section Thirty (30), Thirty-two and fifty-two hundredths feet (32.52') to the POINT OF BEGINNING, said point being on the Westerly Right-Of-Way line of Avenue "O";

thence continuing North Eighty-nine degrees, Fifty-eight minutes, Six seconds West (N 89°58'06" W), Two hundred feet (200.00);

thence North Zero degrees, Fifty minutes, Eighteen seconds West (N 00°50'18" W), Five hundred thirty-eight and eleven hundredths feet (538.11');

thence North Eighty-nine degrees, Nine minutes, Forty-two seconds East (N 89°09'42" E), One hundred eighty-two and forty-nine hundredths feet (182.49') to the Westerly Right-Of-Way line of Avenue "O";

thence South Zero degrees, Fifty minutes, Eighteen seconds East (S 00°50'18" E) along the Westerly Right-Of-Way line of Avenue "O", One hundred twenty-two and fifty-four hundredths feet (122.54');

thence along said Right-Of-Way line of Avenue "O", South Eighty-nine degrees, Nine minutes, Forty-two seconds West (S 89°09'42" W), Twenty-five feet (25.0);

thence Four hundred twenty-one and forty-seven hundredths feet (421.47') along said Westerly Right-Of-Way line on the arc of a curve concave to the East having a radius of Two thousand eighty-three and forty-eight hundredths feet (2083.48'), the long chord of which bears South Six degrees, Thirty-eight minutes, Zero seconds East (S 06°38'00" E), Four hundred twenty and seventy-five hundredths feet (420.75') to the point of beginning, and containing Two and sixteen hundredths acres, more or less (2.16 ac.).

Permanent Index No. Part of 26-30-201-008

Property Address: 12300 S. Avenue O
Chicago, IL 60633

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