

94472195

FOURTH AMENDMENT TO 1992 MORTGAGE AND 1992 ASSIGNMENT OF LEASES

REPT-01 RECORDING \$31.50
T#1111 TRAN 5410 05/26/94 09:19:00
15276 CG *-94-472195
COOK COUNTY RECORDER

This Fourth Amendment to Mortgage ("Amendment") is made as of the 30th day of April, 1994 by and between American National Bank and Trust Company of Chicago, not personally but as Trustee under Trust Agreement dated June 2, 1965 and known as Trust No. 21857 ("Mortgagor"), and NBD Bank, an Illinois banking corporation ("Mortgagee").

WITNESSETH

The Recitals contained in the Second Amendment to 1992 Note, 1992 Mortgage and 1992 Assignment of Leases, filed with the Recorder of Deeds of Cook County, Illinois, on December 17, 1993, as Document No. 03037888, are incorporated herein by reference thereto as if set forth herein in full.

NOW, THEREFORE therefore, in consideration of the mutual covenant herein

1. The capitalized terms contained in the Amendment to 1992 Note, 1992 Mortgage and 1992 Assignment of Leases, filed with the Recorder of Cook County, Illinois, on August 11, 1993, as Document No. 93-634490, shall have the same meanings and definitions when used herein.

2. Fourth Amendment to 1992 Mortgage and 1992 Assignment of Leases. The parties agree to extend until July 31, 1994, the maturity date of the unpaid principal balance of that certain Extended Time Revolving Loan Note, dated as of April 30, 1994, in the principal amount of Two Million Dollars (\$2,000,000.00) and such indebtedness shall be evidenced by the Extended Time Revolving Business Loan Note (the "Fourth Extended Note") in the form attached hereto as Exhibit A.

3. The 1992 Mortgage and 1992 Assignment of Leases, relating to the real estate described on Exhibit B attached hereto, is hereby amended so that all references therein to the 1992 Note shall refer to the Fourth Extended Note, including without limitation the extended maturity date of July 31, 1994, the principal amount thereof of Two Million Dollars (\$2,000,000.00) and the rate of interest set forth in the Fourth Extended Note, and any extensions, reductions of principals amount, renewals, modification or replacement thereof, without limit as to the number or frequency.

4. The 1992 Mortgage and 1992 Assignment of Leases, as amended hereby, shall in all other respects remain in full force and effect.

5. The provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and assigns. This instrument has been made and executed and delivered in the State of Illinois and shall be governed by construed in accordance with the laws of the State of Illinois.

RE: TITLE SERVICES # 15-1826 (136525)

MAIL TO: [Handwritten signature]

NBD Bank
One NBD Plaza
Mt. Prospect, IL 60056

2/50 (Circular stamp)

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UNOFFICIAL COPY

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6. This Amendment is executed by Mortgagor, not personally, but as Trustee under the Trust Agreement described above and all of the terms, revisions and conditions to be performed hereunder by the said Trustee are undertaken solely as Trustee and not individually and nothing in this Amendment shall be construed as creating any personal liability on said Trustee by reason thereof; provided, however, that the foregoing shall not be deemed a release or impairment of said indebtedness nor of the lien of the 1992 Mortgage, as amended hereby, nor prejudice Mortgagee from foreclosing the 1992 Mortgage, as amended hereby, or exercising any of its other rights and remedies under the 1992 Mortgage as amended hereby, or under the Fourth Extended Note, 1992 Assignment of Leases, as amended hereby and/or any guaranty, or from securing a deficiency or personal judgment against any subsequent owner of the subject property who assumes the indebtedness created pursuant hereto; and nothing herein shall modify or discharge the personal liability and responsibility of the Corporation or of any guarantors or of any other person or entity in connection herewith.

MORTGAGEE

NBD BANK, an Illinois
banking corporation

By: [Signature]

Its: Paul V. [Signature]

Attest: [Signature]

Its: Second Vice President

MORTGAGOR

American National Bank and
Trust Company of Chicago, not
personally, but as Trustee
under Trust Agreement dated
June 2, 1965 and known as
Trust No. 21857

By: [Signature]

Its: [Signature]

Attest: [Signature]

Its: ASSISTANT SECRETARY

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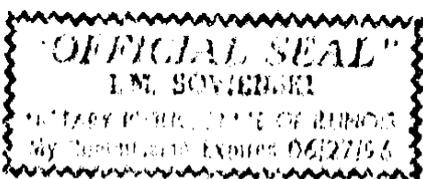
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby
~~notarize~~ ~~for~~ ~~the~~ ~~purpose~~ ~~of~~ ~~attesting~~ ~~to~~ ~~the~~ ~~signatures~~ ~~of~~ ~~Stanislaw~~ ~~Kasprzyk~~ ~~and~~ ~~Jan~~ ~~Janaszek~~ personally known to me to be the _____
and ASSISTANT SECRETARY of American National Bank and Trust Company
of Chicago, each of whom are personally known to me to be the same persons whose names are
subscribed to the foregoing instrument, appeared before me this day in person and acknowledged
~~that they signed and delivered the said document in their respective capacities as~~ _____
and ASSISTANT SECRETARY of American National Bank and Trust Company
of Chicago, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this _____ day of MAY 17 1994, 1994.

My commission expires:

Loretta M. Javanski
Notary Public



This document prepared by and when recorded return to:

Allan G. Swase
Dickinson, Wright, Moon, Van Dusen
& Freeman
225 West Washington Street, Suite 400
Chicago, Illinois 60606-3462

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Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

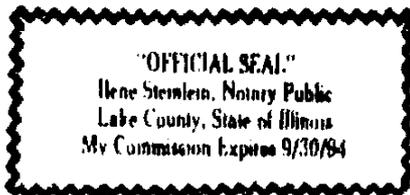
I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Walter J. Rubiner and Ezra E. Jaffe personally known to me to be the 1st Vice President and 2nd Vice President of NBD Bank, each of whom are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said document in their respective capacities as 1st Vice President and 2nd Vice President of NBD Bank for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 23rd day of May, 1994.

My commission expires:

9/30/94

Hene Steinlein
Notary Public



This document prepared by and when recorded return to:

Allan G. Sweig
Dickinson, Wright, Moon, Van Dusen
& Freeman
225 West Washington Street, Suite 400
Chicago, Illinois 60606-34182

Office

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PARCEL 1:

LOTS 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28 AND 29 IN BLOCK 6 IN WITTBOLD'S THIRD "L" EXTENSION SUBDIVISION IN THE SOUTH WEST 1/4 OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 4, 1925 AS DOCUMENT 8763086, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 1 IN BLOCK 21 IN WITTBOLD'S RAPID TRANSIT GARDENS, BEING A SUBDIVISION OF LOT 6 IN SUPERIOR COURT PARTITION OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 22, AND THE SOUTH WEST 1/4 OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 30, 31, AND 32 IN BLOCK 6 IN WITTBOLD'S THIRD "L" EXTENSION SUBDIVISION IN THE SOUTH WEST 1/4 OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 4, 1925 AS DOCUMENT 8763086, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NOS.: 10-23-324-035-0000; 10-23-324-034-0000;
10-23-324-020-0000 10-23-324-018-0000;
20-23-324-019-0000.

COMMONLY KNOWN AS: 2100 MONTICELLO AVENUE, SKOKIE, IL 60076

94472193

94472193

Property of Cook County Clerk's Office

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Due July 31, 1994 \$ 2,000,000
No. _____ Date April 30, 1994

Promise to Pay: On or before July 31, 1994, for value received, the undersigned (the "Borrower") promises to pay to NBD Bank

(the "Bank") or order, at the Bank's main office in Mount Prospect, Illinois, the sum of Two Million Dollars and 00/100 DOLLARS (\$ 2,000,000.00) or such lesser sum as is indicated on Bank records, plus interest computed on the basis of the actual number of days elapsed in a year of 360 days at the rate of:

- 3.50 % per annum until maturity, whether by acceleration or otherwise, (the "Note Rate") and at the rate of 3% per annum above the Note Rate on overdue principal from the date when due until paid; or
- 3.50 % per annum above the rate announced from time to time by the Bank as its "prime" rate (the "Note Rate"), which rate may not be the lowest rate charged by the Bank to any of its customers, until maturity, whether by acceleration or otherwise, and at the rate of 3% per annum above the Note Rate on overdue principal from the date when due until paid. Each change in the "prime" rate will immediately change the Note Rate *

In no event shall the interest rate exceed the maximum rate allowed by law; any interest payment which would for any reason be deemed unlawful under applicable law shall be applied to principal.

Interest will be computed on the unpaid principal balance from the date of each borrowing. Until maturity, the Borrower will pay consecutive monthly installments of interest only commencing April 1, 1994

Business Loan: Borrower acknowledges and agrees (i) that this note evidences a business loan for the purpose of financing a commercial enterprise carried on for the purpose of investment or profit within the purview of Section 640411(c), Chapter 17, of the Illinois Revised Statutes and is not subject to any usury law or limitation of the State of Illinois, and (ii) the obligation evidenced by this note is an exempt transaction under the Federal Truth-in-Lending Act, 15 U.S.C., Section 1601 et seq.

Credit Facility: The Bank has approved a credit facility in the Borrower in a principal amount not to exceed the face amount of this note. The credit facility is in the form of advances made from time to time by the Bank to the Borrower. This note evidences the Borrower's obligation to repay those advances. The aggregate principal amount of debt evidenced by this note shall be the amount reflected from time to time in the records of the Bank but shall not exceed the face amount of this note. Until maturity, the Borrower may borrow and reborrow under this note so long as the aggregate principal amount outstanding at any one time does not exceed the face amount of this note.

Credit Agreement: This note evidences a debt under the terms of a Credit Agreement between the Bank and the Borrower dated April 30, 1994, and any amendments.

Security: To secure the payment of this note and any other present or future liability of the Borrower to the Bank, whether several, joint, or joint and several, the Borrower pledges and grants to the Bank a continuing security interest in the following described property and all of its additions, substitutions, increments, proceeds and products, whether now owned or later acquired ("Collateral"):

- All securities and other property of the Borrower in the custody, possession or control of the Bank (other than property held by the Bank solely in a fiduciary capacity);
- All property or securities declared or acknowledged to constitute security for any past, present or future liability of the Borrower to the Bank;
- All balances of deposit accounts of the Borrower with the Bank;
- The following additional property of the Borrower: Accounts Receivable, Inventory, Equipment, and a mortgage on property located at 8100 Monticello, Skokie, Illinois and assignment of beneficial interest in American National Bank Tr. #21857 F/B/O Heat Exchangers, Inc.

Bank's Right of Setoff: The Bank shall have the right at any time to apply its own debt or liability to the Borrower or to any other party liable on this note in whole or partial payment of this note or other present or future liabilities of the Borrower to the Bank, without any requirement of mutual maturity.

Related Documents: The terms and provisions of any loan agreement, mortgage, security agreement or any other document executed as part of the loan evidenced by this note are hereby incorporated by reference and made a part of this note.

Representations by Borrower: If the Borrower is a corporation, it represents that it is a corporation duly organized, existing and in good standing under the laws of its state of incorporation, and that the execution and delivery of this note and the performance of the obligations it imposes are within its corporate powers, have been duly authorized by all necessary action of its board of directors, and do not contravene the terms of its articles of incorporation or bylaws. If the Borrower is a general or limited partnership, it represents that it is duly organized and existing and that the execution and delivery of this note and the performance of the obligations it imposes do not conflict with any provision of its partnership agreement and have been duly authorized by all necessary action of its partners. Each Borrower represents that the execution and delivery of this note and the performance of the obligations it imposes do not violate any law and do not conflict with any agreement by which it is bound, and that no consent or approval of any governmental authority or any third party is required for the execution or delivery of this note or the performance of the obligations it imposes and that this note is a valid and binding agreement, enforceable according to its terms. Each Borrower further represents that all balance sheets, profit and loss statements, and other financial statements, if any, furnished to the Bank are accurate and fairly reflect the financial condition of the organization and persons in which they apply on their effective dates, including contingent liabilities of every type, which financial condition has not changed materially and adversely since those dates.

Waiver of Jury Trial: The Bank and the Borrower, after consulting or having had the opportunity to consult with counsel, knowingly, voluntarily and intentionally waive any right either of them may have to a trial by jury in any litigation based upon or arising out of this note or any related instrument or agreement or any of the transactions contemplated by this note or any course of conduct, dealing, statements, whether oral or written, or actions of either of them. Neither the Bank nor the Borrower shall seek to consolidate, by counterclaim or otherwise, any such action in which a jury trial has been waived with any other action in which a jury trial cannot be or has not been waived. These provisions shall not be deemed to have been modified in any respect or relinquished by either the Bank or the Borrower except by a written instrument executed by both of them.

See reverse side for additional terms and conditions including events of default

Address: 8131 Monticello Avenue
Skokie, Illinois 60076
Address: _____

Borrower: HEAT EXCHANGERS, INC.
By: _____
Ryszard Androw, President

91172195

Approved By:	N	
	PN	
	K	
	PR	
	S	
	SUP	
	U	

THIS EXTENDED TIME REVOLVING BUSINESS LOAN NOTE EXTENDS THE MATURITY, MODIFIES AND REPLACES THE EXTENDED TIME REVOLVING BUSINESS NOTE DATED JANUARY 31, 1994, EXECUTED BY BORROWER IN FAVOR OF BANK.

* To compensate Bank for its costs, expenses and losses, Borrower shall pay a late charge equal to 8% of any amount then payable, if such payment is not paid by Borrower prior to the 10th day of the month when such payment becomes due and payable.