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## AMENDATORY AGREEMENT

THIS AMENDATORY AGREEMENT (the "Agreement") made and entered into as of this 30<sup>th</sup> day of December, 1993 by and between CLEAN AIR ENGINEERING, INC., an Illinois corporation ("Borrower") and First Midwest Bank, N.A. ("Lender").

### WITNESSETH, That:

WHEREAS, the Lender has heretofore made certain loans (the "Loans") to Borrower in the stated principal amount of SIX MILLION FOUR HUNDRED SEVENTY-SIX THOUSAND DOLLARS (\$6,476,000.00);

WHEREAS, Lender has also heretofore made a loan (the "Mortgage Loan") to Borrower in the stated principal sum of SIX HUNDRED FORTY FIVE THOUSAND FIVE HUNDRED DOLLARS (\$645,500.00) which Mortgage Loan is secured by the real property described on Exhibit A attached hereto (the "Property");

WHEREAS, WILLIAM T. WALKER ("Guarantor"), a shareholder of Borrower is a guarantor of certain of the Loans and the Mortgage Loan;

WHEREAS, the Loans are evidenced, governed and secured by, among other things, the Loan Instruments as that term is defined in that certain Loan Agreement by and between Lender and Borrower dated December 29, 1992 ("Loan Agreement");

WHEREAS, the Mortgage Loan is evidenced, governed and secured by, among other things, the Mortgage Loan Documents as that term is defined in the Loan Agreement including, but not limited to that certain Mortgage recorded November 23, 1992 in the Cook County Recorder's office as Document No. 92876899 and that certain Assignment of Leases and Rents recorded November 23, 1992 in the Cook County Recorder's office as Document No. 92876900, all as amended by that certain First Amendatory Agreement recorded January 5, 1993 in the Cook County Recorder's office as Document No. 93005860;

WHEREAS, Borrower and Lender desire to amend the terms of the Loans and the Mortgage Loan subject to the conditions hereinafter set forth; and

WHEREAS, the Guarantor has agreed that the guaranties shall be and remain in full force and effect with respect to the Loans previously guaranteed as set forth in the Loan Agreement and the Mortgage Loan, respectively, as amended hereby.

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## AGREEMENT:

NOW, THEREFORE, in consideration of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. The preambles to this Agreement are incorporated herein by this reference as fully and with the same force and effect as if repeated herein at length.

2. Terms not otherwise defined herein shall have the meanings ascribed to them in the Loan Agreement.

3. Each and every Loan Instrument and Mortgage Loan Document is hereby modified and amended to reflect the terms hereof; and wherever reference is made to any such Loan Instruments or Mortgage Loan Documents, such reference shall be deemed to refer to them as modified and amended by this Agreement.

4. Borrower represents and warrants that as of the date hereof no Event of Default or Incipient Event of Default exists in connection with the Loans or Mortgage Loan.

5. "Exhibit D" and "Exhibit F" of the Loan Agreement shall be deleted in their entirety and replaced instead with "Exhibit D-1 and Exhibit F-1" to this Agreement.

6. Section 2.1.1 of the Loan Agreement shall be amended by deleting the first sentence of the second paragraph and replacing it instead with the following:

"The aggregate principal amount of borrowings at one time outstanding under the Revolving Credit Loan shall not exceed the Working Capital Borrowing Limit, which for all purposes hereof shall mean the lesser of (a) \$3,000,000.00 or (b) the amount of borrowing permitted as set forth in the borrowing base certificate attached as Exhibit D-1."

7. All references in the Loan Instruments to the maturity date under the Revolving Credit Loan and Revolving Equipment Loan of August 1, 1993 shall be deleted and replaced instead with the maturity date of October 1, 1994.

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8. All references in the Loan Instruments to the principal amount of the Revolving Credit Loan of \$3,250,000.00 shall be deleted and replaced instead with the principal amount of \$3,000,000.00.

9. All references in the Loan Instruments to the principal amount of the Revolving Equipment Loan of \$1,000,000.00 shall be deleted and replaced instead with the principal amount of \$750,000.00.

10. All references in the Loan Instruments to the principal amount of the Term Loan of \$2,226,000.00 shall be deleted and replaced instead with the principal amount of \$2,177,000.00.

11. Section 2.4.3 of the Loan Agreement shall be amended by adding at the end of the sentence the following:

" , provided Borrower may re-borrow an amount up to \$320,000.00 of the Principal Balance prepaid as to the Term Loan upon request to Lender prior to December 31, 1993. "

12. Section 3.1.1(b) of the Agreement shall be amended by deleting the phrase "Exhibit E" and replacing it instead with the phrase "Exhibit F-1" and by deleting in the last sentence the phrase "Revolving Credit Loan" and replacing it instead with the phrase "Revolving Equipment Loan."

13. Section 3.1.2 of the Loan Agreement shall be amended by deleting the following "The Term Note shall be payable in sixty (60) equal monthly installments of principal of thirty-Three Thousand Five Hundred Twenty-Eight and 57/100ths Dollars (\$33,528.57)" and replacing it instead with the following: "The Term Note shall be payable in equal monthly installments of Forty-Four Thousand and Twenty-Four Dollars (\$44,024.00)."

14. Section 6.10 of the Loan Agreement shall be amended by adding at the end of the Section the following:

" , provided during the fiscal quarter ending December 31, 1993 and the fiscal quarter ending March 31, 1994, the Borrower shall maintain a ratio of current assets to current liabilities of at least .90 to 1.0. For purposes of this Section 6.10, current

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liabilities shall not include the outstanding principal balance due under the Revolving Equipment Loan."

15. Section 10.1 of the Loan Agreement shall be amended by adding at the end of the section the following:

"Borrower shall pay Lender an annual commitment fee equal to 1/4 of 1% of the total unused portion of the Revolving Credit Loan and Revolving Equipment Loan that may exist from time to time. The amount of the commitment fee shall be determined quarterly based on the preceding fiscal quarter and shall be payable on a quarterly basis within 10 days after billing by Lender."

16. Borrower shall cause Mid-America Title Company ("Title Company") to issue an endorsement to the Lender's policy of title insurance issued by Title Company as Policy No. 470-110552 insuring the lien of the mortgages and assignment of leases and rents described herein for the Property ("herein called the "Title Policy") in favor of and in all respects acceptable to Lender and which: (i) reflects the recordation of this Agreement and any additional financing statements recorded in conjunction herewith; (ii) insures that the entering into of this Agreement and the modification and amendment of the Loan Instruments and Mortgage Loan Documents effected hereby, do not adversely affect the priority of the Mortgage Loan Documents or of the liens or security interest created by the Mortgage Loan Documents; and (iii) reveals no encumbrances senior to the liens of the Mortgage Loan Documents as amended and modified hereby other than those appearing on the Title Policy (provided that, as to general real estate taxes, only taxes for the year 1993 and for subsequent years, shall be a permitted exception). In the event that, by virtue of any of the terms, conditions and provisions of this Agreement, a lien or other property interest in the Property otherwise junior in priority to the liens created by the Mortgage Loan Documents shall gain superiority over the liens created by the Mortgage Loan Documents, this Agreement shall, nunc pro tunc, be null and void without further action of the parties to the fullest extent as if it had never been executed, to the end that the priority of the Mortgage Loan Documents shall not be impaired. This Agreement shall be in full force and effect only from and after the date that the aforesaid title endorsement is delivered to Lender.

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17. Borrower agrees that it will pay all costs and expenses, including attorney's fees and disbursements, incurred by Lender in connection with this Agreement.

18. Borrower and the Guarantor hereby consent to the terms, provisions and conditions of this Agreement and hereby ratify, confirm and approve the Loan Instruments and Mortgage Loan Documents, as amended hereby, and each and every term, provision and condition therein contained, and acknowledge that they remain in full force and effect without offset, demand or counterclaim.

19. Borrower shall deliver to Lender concurrent with the execution and delivery of this Agreement certified resolutions of the Board of Directors of Borrower authorizing the execution and delivery of this Agreement.

20. This document may be executed by the parties in separate counterparts and, when executed and delivered by all the parties shall be deemed a single document, and shall be binding with the same force and effect as if all signatures were on the same copy of this document.

Dated as of the      day month and year first written above.

LENDER:

FIRST MIDWEST BANK, N.A.

By: Frank J. Garris

Its: VICE PRESIDENT

BORROWER:

CLEAN AIR ENGINEERING, INC.

By: W. W. Walker

Its: PRESIDENT

ATTEST:

David T. Brown  
576700-119

This Instrument Prepared By and Should Be Returned After Recording To:

David T. Brown  
Rosenthal and Schanfield  
55 East Monroe, Suite 4620  
Chicago, Illinois 60603  
312-236-5622

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## CONSENT OF GUARANTOR

The undersigned, being the Guarantor referred to in the foregoing Amendatory Agreement, hereby joins in and agrees and consents to the foregoing Amendatory Agreement and agrees that his obligations as set forth in the Guaranty defined in the Loan Agreement and the Guaranty defined in the First Amendatory Agreement dated December 29, 1992 to the Mortgage Loan Documents shall include such obligations as amended by this Amendatory Agreement.

Dated: December 30, 1993.

  
\_\_\_\_\_  
William I. Walker

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STATE OF ILLINOIS

) SS

COUNTY OF LAKE )

I, Stacey Clark, a Notary Public in and for the County and State aforesaid, do hereby certify that Nancy Jennings, a Vice President of First Midwest Bank, N.A., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 30 day of December, 1993.

Stacey Clark  
Notary Public

My Commission Expires:

12-24-96



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COMMITTEE ON STATE

AND COUNTY GOVERNMENT

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## EXHIBIT A

### LEGAL DESCRIPTION

#### PARCEL 1:

LOT 1 AND THE SOUTH 3.25 FEET OF LOT 2 IN IMPERIAL INDUSTRIAL PARK, BEING A RESUBDIVISION OF LOTS 14, 16, 17, AND 18, IN ARTHUR T. MC INTOSH AND COMPANY'S PALATINE FARMS IN SECTIONS 15 AND 16, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

#### PARCEL 2:

LOT 2 (EXCEPT THE SOUTH 3.25 FEET THEREOF) AND LOT 3 IN IMPERIAL INDUSTRIAL PARK BEING A RESUBDIVISION OF LOTS 14, 16, 17 AND 18 IN ARTHUR T. MC INTOSH AND COMPANY PALATINE FARMS IN SECTIONS 15 AND 16, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PROPERTY COMMONLY KNOWN AS 212 WOODWORK LANE, PALATINE, IL 60067

P.I.N. 02 15 301 015, 016 AND 017

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## EXHIBIT D-1

### CERTIFICATE AS TO LOAN AGREEMENT DATED DECEMBER 29, 1992 AND AMENDATORY AGREEMENT DATED \_\_\_\_\_, 1993

TO: FIRST MIDWEST BANK, N.A.  
214 WASHINGTON STREET  
WAUKEGAN, IL 60085

The undersigned is the Borrower under the above Security Agreement and Amendatory Agreement [herein called the "Agreements"] between the undersigned and your Bank. All terms used herein which are defined in the Agreement shall have the same meaning herein as in the Agreements.

Borrower hereby reaffirms all warranties made in the Agreement and certifies and warrants that Borrower holds subject to the security interest of the Bank under the Agreements, the following Collateral [all inventory being shown at the lower of cost or market and Fifo value] computed as of \_\_\_\_\_, 199\_\_.

A.	<u>New Equipment</u>	
	Gross Amount:	\$ _____
	Advance Rate:	75%
	Lendable New Equipment Inventory:	\$ _____
B.	<u>Existing Equipment/Fixtures/ Vehicles</u>	
	Net Book Value:	\$ _____
	Advance Rate:	60%
	Lendable Used Value:	\$ _____
C.	<u>*Real Estate</u>	
	Appraisal (\$445,000 at 9/92)	\$ 445,000
	Advance Rate:	85%
	Lendable Real Estate:	\$ 378,250
D.	<u>Eligible Accounts Receivable (Less than 120 Days)</u>	
	Net Amount:	\$ _____
	Advance Rate:	80%
	Lendable Accounts Receivable	\$ _____
E.	<u>*Real Estate Improvements</u>	
	Net Book Value:	\$ _____
	Advance Rate:	70%
	Lendable Improvements:	\$ _____
	TOTAL (Lendable New Equipment, Existing Equipment/Fixtures/Vehicles, Real Estate plus Lendable Accounts Receivable)	\$ _____
	TOTAL OUTSTANDING LOAN BALANCE	\$ _____
	EXCESS/(SHORTAGE) OF LENDABLE COLLATERAL	\$ _____

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Borrower further certifies and warrants that no Default is existing at the date of this Certificate, and, to the best of the knowledge and belief of the officer of Borrower executing this Certificate, there has not been [except as may be otherwise indicated below] any change since the computation date specified above which would materially reduce the amounts shown above if such amounts were computed as of the date of this Certificate.

Date Prepared \_\_\_\_\_, 1993

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Title

\*Real Estate located at <sup>212</sup>~~207~~ Woodwork Lane, Palatine, Illinois.

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## EXHIBIT F-1

### CERTIFICATE AS TO LOAN AGREEMENT DATED DECEMBER 29, 1992 AND AMENDATORY AGREEMENT DATED \_\_\_\_\_, 1993

TO: FIRST MIDWEST BANK, N.A.  
214 WASHINGTON STREET  
WAUKEGAN, IL 60085

The undersigned is the Borrower under the above Security Agreement and Amendatory Agreement [herein called the "Agreements"] between the undersigned and your Bank. All terms used herein which are defined in the Agreement shall have the same meaning herein as in the Agreements.

Borrower hereby reaffirms all warranties made in the Agreement and certifies and warrants that Borrower holds subject to the security interest of the Bank under the Agreements, the following Collateral [all inventory being shown at the lower of cost or market and Fifo value] computed as of \_\_\_\_\_, 199\_\_.

A.	<u>New Equipment</u>	
	Gross Amount:	\$ _____
	Advance Rate:	75%
	Lendable New Equipment Inventory:	\$ _____
B.	<u>Existing Equipment/Fixtures/Vehicles</u>	
	Net Book Value:	\$ _____
	Advance Rate:	60%
	Lendable Used Value:	\$ _____
C.	<u>*Real Estate</u>	
	Appraisal (\$445,000 at 9/92)	\$ 445,000
	Advance Rate:	85%
	Lendable Real Estate:	\$ 378,250
D.	<u>Eligible Accounts Receivable (Less than 120 Days)</u>	
	Net Amount:	\$ _____
	Advance Rate:	80%
	Lendable Accounts Receivable	\$ _____
E.	<u>*Real Estate Improvements</u>	
	Net Book Value:	\$ _____
	Advance Rate:	70%
	Lendable Improvements:	\$ _____
	TOTAL (Lendable New Equipment, Existing Equipment/Fixtures/Vehicles, Real Estate plus Lendable Accounts Receivable)	\$ _____
	TOTAL OUTSTANDING LOAN BALANCE	\$ _____
	EXCESS/(SHORTAGE) OF LENDABLE COLLATERAL	\$ _____

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Borrower further certifies and warrants that no Default is existing at the date of this Certificate, and, to the best of the knowledge and belief of the officer of Borrower executing this Certificate, there has not been [except as may be otherwise indicated below] any change since the computation date specified above which would materially reduce the amounts shown above if such amounts were computed as of the date of this Certificate.

Date Prepared \_\_\_\_\_, 1993

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Title

\*Real Estate located at <sup>212</sup> 207 Woodwork Lane, Palatine, Illinois.

DEPT-91 RECORDINGS

\$47.00

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COOK COUNTY RECORDER

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