

MODIFICATION OF NOTE, SECURITY AGREEMENT, CROSS DEFAULT AND CROSS COLLATERALIZATION AGREEMENT, LINE OF CREDIT AGREEMENT AND OTHER LOAN DOCUMENTS

This Modification of Note, Security Agreement, Cross Default and Cross Collateralization Agreement, Line of Credit Agreement and other Loan Documents (hereinafter referred to as the "Modification") is made and is effective this 2nd day of May, 1995, by and between Cole Taylor Bank, an Illinois Banking Corporation (hereinafter referred to as the "Bank") and Scientific Device Laboratory, Inc., an Illinois Corporation, Stewart Lipton and Robert L. Lipton, (hereinafter collectively referred to as the "Borrowers"), Lipton Family Partnership No. 2, an Illinois General Partnership ("Lipton Partnership"), Cel-Tek, Inc., an Illinois Corporation ("Cel-Tek"), and Biotest Services, Incorporated, an Illinois Corporation ("Biotest").

WHEREAS, Borrowers executed and delivered to Bank a certain note dated May 2, 1994 (hereinafter referred to as the "Note") evidencing the obligation to repay that certain loan (hereinafter referred to as the "Loan") in the Principal Sum of Seventy Five Thousand and 00/100 (\$75,000.00) Dollars; and

WHEREAS, said Loan and the disbursement of loan proceeds thereunder is governed by that certain Line of Credit Agreement dated May 2, 1994 (the "Line of Credit Agreement") by and between Bank, Borrowers, Cel-Tek and Biotest;

DEPT-01 RECORDING \$39.50
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WHEREAS, the obligations of Borrowers to repay the Loan pursuant to the Note and to perform all other obligations under the Line of Credit Agreement and other Loan Documents is guaranteed by Biotest and Cel-Tek pursuant to their respective Corporate Guarantys, both dated May 2, 1994;

COOK COUNTY RECORDER DEPT-10 PENALTY \$36.00

WHEREAS, such Note is secured by: (i) certain Mortgage, Assignment of Rents and Security Agreement (hereinafter referred to as the "Mortgage") from the Lipton Partnership to Bank dated May 2, 1994 and recorded May 11, 1994 in Cook County, Illinois as Document No. 94424234 relative to certain real estate commonly known as 411 E. Jarvis Avenue, Des Plaines, Illinois and legally described on Exhibit "A" attached hereto (the "Mortgaged Premises"); (ii) certain Junior Mortgage and Assignment of Rents (hereinafter referred to as the "Junior Mortgage") from Borrowers to Bank dated May 2, 1994 and recorded May 4, 1994 in Lake County, Illinois as Document No. 3535670 relative to certain real estate commonly known as 25138 Lake Avenue, Ingleside, Illinois and legally described on Exhibit "B" attached

CONY MILLER INVESTORS TITLE GUARANTEE, INC.

PREPARED BY AND AFTER RECORDING RETURN TO:

James E. Musial, Esq.
1200 Jorie Blvd., Suite 329
Oak Brook, IL 60521



95364131

Handwritten signature and date: 5/2/95

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hereto (the "**Additional Mortgaged Premises**"); (iii) certain Security Agreement (hereinafter referred to as the "**Security Agreement**") by and between Bank and Borrowers dated May 2, 1994 relative to a pledge of all business assets of Scientific Device Laboratory, Inc. (iv) a certain Cross-Default and Cross-Collateralization Agreement by and between Bank, Borrowers, Lipton Partnership, Cel-Tek and Biotest dated May 2, 1994 and pertaining to the cross default and cross collateralization of this Loan, that certain loan in the amount of \$608,000.00 made by Bank to Borrowers on May 2, 1994 and that certain loan in the amount of \$51,000.00 made by Bank to Borrowers on May 2, 1994, which Note, Mortgage, Junior Mortgage, Security Agreement, Cross-Default and Cross-Collateralization Agreement and any other assignments and agreements given Bank by Borrowers including any and all modifications, extensions or renewals thereof are sometimes hereinafter collectively referred to as the "**Loan Documents**"; and

WHEREAS, the parties hereto desire to restructure the Loan, execute and deliver a replacement note of even date herewith in the amount of One Hundred Thousand and 00/100 (\$100,000.00) Dollars and to modify the terms of the Security Agreement, the Cross-Default and Cross-Collateralization Agreement, the Line of Credit Agreement and the terms of the Loan Documents as hereinafter specifically set forth.

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

1. Incorporation of Recitals. The foregoing recitals are true and correct in substance and in fact and are hereby incorporated herein by reference as if the same were set forth herein.
2. Replacement Note. Simultaneous with execution of this Modification, Borrowers shall execute and deliver to Bank a new note evidencing the terms of the restructure, a true and correct copy of which is attached hereto and incorporated herein by this reference as exhibit "B".
3. Modification of Line of Credit Agreement. The Line of Credit is hereby modified in the following respects:
 - a. the first WHEREAS clause of the Recitals is hereby modified to identify the new Principal Sum of the Line of Credit to be **One Hundred Thousand and 00/100 (\$100,000.00) Dollars** available for draws pursuant to the express terms of the Line of Credit Agreement;
 - b. Paragraph 2.1 B. i. of the Line of Credit Agreement is hereby modified to reflect Borrowers agreement to execute and deliver the \$100,000.00 substitution Note of even date herewith;
 - c. Paragraph 2.1 B. of the Line of Credit Agreement is hereby modified to add the \$100,000.00 Note, this Modification and the Reaffirmation of Guarantor(s)

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(defined hereinbelow) within the defined terms "Loan Documents").

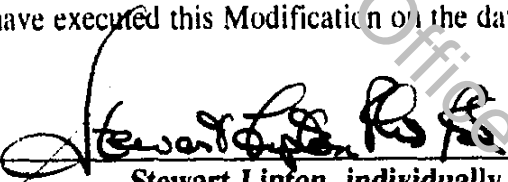
4. Modification of Security Agreement. The Security Agreement is hereby modified to reflect and identify the increased Principal Sum of **One Hundred Thousand and 00/100 (\$100,000.00) Dollars** as included in the definition of "Liabilities".

5. Modification of Cross-Default and Cross-Collateralization Agreement. The Cross-Default and Cross Collateralization Agreement is hereby modified in subparagraph iii. of the first WHEREAS clause to reflect and identify the Line of Credit increase from **Seventy Five Thousand and 00/100 (\$75,000.00) Dollars** to the revised Line of Credit amount of **One Hundred Thousand and 00/100 (\$100,000.00) Dollars** as included in the definition of "Liabilities".

6. Modification of Loan Documents. Any and all references in any of the Loan Documents to the stated Maturity Date of May 2, 1995 are hereby amended and modified to the new Maturity Date of May 2, 1996 and any reference to principal sum, principal balance or of proceeds available under the Line of Credit are hereby modified to reflect and identify the Line of Credit increase from **Seventy Five Thousand and 00/100 (\$75,000.00) Dollars** to the revised Line of Credit amount of **One Hundred Thousand and 00/100 (\$100,000.00) Dollars**.

7. Reaffirmation. Except as otherwise expressly provided herein, the Line of Credit Agreement, the Security Agreement and other Loan Documents remain unaltered, unchanged and in full force and effect. The terms of all Loan Documents, as modified herein, are expressly reaffirmed by the parties. In addition, by execution hereof, the Lipton Partnership hereby consents to the advance of the additional twenty five thousand dollars which becomes additional obligations to the partnership by virtue of the Cross-Default and Cross-Collateralization Agreement. Also, Cel-Tek and Biotest shall execute and deliver to the Bank, simultaneous with their respective executions of this Modification, Reaffirmation of Guaranty documents acknowledging and consenting to the increased loan amount.

IN WITNESS WHEREOF, the parties have executed this Modification on the date first written above.


Stewart Lipton, individually


Roberta L. Lipton, individually

SIGNATURES CONTINUE ON FOLLOWING PAGE

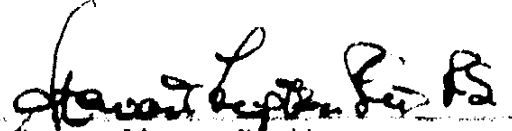
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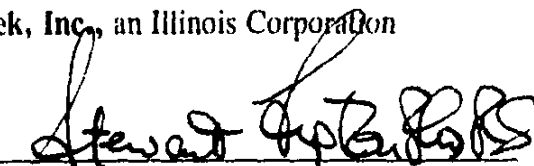
Scientific Device Laboratory, Inc., an Illinois Corporation

BY:


Stewart Lipton, President


Cel-Tek, Inc., an Illinois Corporation

BY:


Stewart Lipton, President

Biotest Services, Incorporated, an Illinois Corporation

BY:


Stewart Lipton, President

Lipton Family Partnership No. 2., an Illinois General Partnership

BY:


Stewart Lipton, General Partner

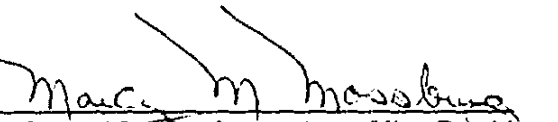
BY:


Roberta L. Lipton, General Partner

BANK'S ACCEPTANCE

Cole Taylor Bank, an Illinois Banking Corporation

BY:


Marcy M. Massburg, ~~Asst.~~ Vice President

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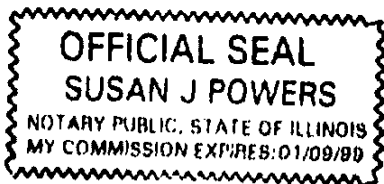
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, **DO HEREBY CERTIFY**, that **Stewart Lipton**, personally known to me to be the President of Scientific Device Laboratory, Inc., an Illinois Corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President he signed and delivered the said instrument as President, pursuant to authority given by the Board of Directors of said Corporation as their free and voluntary act, and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 2nd day of May, 1995.



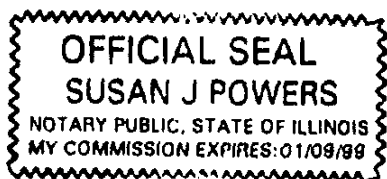
Susan J Powers
Notary Public

My Commission Expires: 1-9-99

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 **Stewart Lipton**, personally known to me to be the President of Cel-Tek, Inc., an Illinois Corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President he signed and delivered the said instrument as President, pursuant to authority given by the Board of Directors of said Corporation as their free and voluntary act, and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 2nd day of May, 1995.



Susan J Powers
Notary Public

My Commission Expires: 1-9-99

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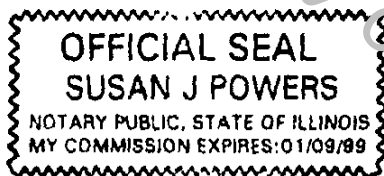
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, **DO HEREBY CERTIFY**, that **Stewart Lipton**, personally known to me to be the President of Biotest Services Incorporated, an Illinois Corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President he signed and delivered the said instrument as President, pursuant to authority given by the Board of Directors of said Corporation as their free and voluntary act, and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 2nd day of May, 1995.



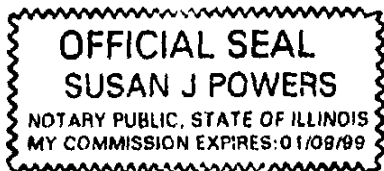
Susan Powers
Notary Public

My Commission Expires: 1-9-99

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 **Stewart Lipton and Roberta L. Lipton**, personally known to me to be the General Partners of the Lipton Family Partnership No. 2, an Illinois General Partnership, and 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 as such General Partners they signed and delivered the said instrument as such, pursuant to authority given by the Partnership Agreement for the uses and purposes therein set forth.

Given under my hand and official seal this 2nd day of May, 1995.



Susan Powers
Notary Public

My Commission Expires: 1-9-99

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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 **Marcy M. Mossburg**, personally known to me to be an Assistant Vice President of Cole Taylor Bank, an Illinois Banking Corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Assistant Vice President she signed and delivered the said instrument as Assistant Vice President, pursuant to authority given by the Board of Directors of said Corporation as their free and voluntary act, and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 7th day of May, 1995.



Yvonne A. Wolodkowitz

Notary Public

My Commission Expires: _____

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EXHIBIT "A" LEGAL DESCRIPTION

PARCEL 1: LOT 5 (EXCEPT THE EAST 186.70 FEET THEREOF, AS MEASURED ALONG THE NORTH LINE OF SAID LOT) ALSO THAT PART OF THE LOT 6 LYING WEST OF THE NORTHERLY EXTENSION OF THE WEST LINE OF THE EAST 186.70 FEET OF SAID LOT 5, ALL IN J. EMIL ANDERSON'S WOLF TOLL ROAD SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2: THE WEST 151.70 FEET OF THE EAST 186.70 FEET OF LOT 5 AS MEASURED ALONG THE NORTH LINE OF SAID LOT) AND THAT PART OF LOT 6 LYING EAST OF THE NORTHERLY EXTENSION OF THE WEST LINE OF THE EAST 186.70 FEET OF SAID LOT 5 AND WEST OF THE NORTHERLY EXTENSION OF THE WEST LINE OF THE EAST 35.0 FEET OF SAID LOT 5 ALL IN J. EMIL ANDERSON'S WOLF TOLL ROAD SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PIN: Parcel 1: 09 30 400 026
Parcel 2: 09 30 400 027

COMMON ADDRESS: 411 E. Jarvis Avenue, Des Plaines, Illinois

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**EXHIBIT "M"
LEGAL DESCRIPTION**

LOT 1, 2 AND 3 IN LAKE SHORE SUBDIVISION, BEING A SUBDIVISION IN THE SOUTH EAST 1/4 OF SECTION 13, TOWNSHIP 45 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 6, 1925 AS DOCUMENT NUMBER 260682, IN BOOK "M" OF PLATS, PAGE 109, IN LAKE COUNTY, ILLINOIS

PERMANENT INDEX NUMBER: 05-13-409-012
05-13-409-013
05-13-409-014

COMMON ADDRESS: 25138 LAKE AVENUE, INGLETSIDE, ILLINOIS

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