

UNOFFICIAL COPY

96529553

THIS INSTRUMENT PREPARED
BY, AND AFTER RECORDING,
MAIL TO:

Bennett L. Cohen, Esq.
Cohen, Cohen & Salk, PC
630 Dundee Rd-Suite 120
Northbrook, IL 60062

. DEPT-01 RECORDING \$35.00
. T#0012 TRAN 1230 07/11/96 14:39:00
. #1280 # CG *-96-529553
. COOK COUNTY RECORDER

FIRST MODIFICATION AGREEMENT

D1 7609738 J By

This First Modification Agreement (this "Agreement") is entered into as of the 30th day of June, 1996 by and between UNIVERSAL SCRAP METALS, INC. ("Mortgagor"), with a mailing address at 2434 West Fulton Street, Chicago, Illinois 60612, and COMERICA BANK-ILLINOIS ("Mortgagee"), with a mailing address at 10101 West Grand Avenue, Franklin Park, Illinois 60131.

WHEREAS, Mortgagee has extended to Mortgagor a \$4,000,000.00 revolving line of credit loan evidenced by Mortgagor's Master Revolving Note dated as of June 12, 1996 in the principal sum of \$4,000,000.00, payable to the order of Mortgagee on June 30, 1996, together with interest as therein described; and

WHEREAS, Mortgagee issued to the City of Chicago a certain Standby Letter of Credit in the face amount of \$2,354,000.00 (such letter of credit, and all amendments, substitutions and replacements thereof or thereto, the "Letter of Credit") for the account of the Mortgagor, and having an expiry date of July 12, 1998; and

WHEREAS, to secure payment of the aforesaid \$4,000,000.00 revolving line of credit loan (including all extensions, renewals, modifications, and amendments thereof or thereto), and Mortgagor's reimbursement obligations under the Reimbursement Agreement (as defined in the Mortgage) executed in connection with the issuance of the Letter of Credit, Mortgagor executed a certain Mortgage and Security Agreement dated as of June 12, 1996 (the "Mortgage") and a certain Assignment of Rents and of Lessor's Interest in Leases dated as of June 12, 1996 (the "Assignment of Rents") mortgaging, granting and conveying to Mortgagee the Premises as defined in the Mortgage and Assignment of Rents, including the Real Estate described in Exhibit "A" attached hereto and incorporated herein by reference; and

WHEREAS, the Mortgage and Assignment of Rents were recorded on June 19, 1996, in the office of the Recorder of Deeds of Cook County,

BOX 333-CTI

96529553

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Illinois as Documents No. 96470269 and 96470270, respectively; and

WHEREAS, Mortgagor has requested that Mortgagee extend the maturity date of the aforesaid \$4,000,000.00 revolving line of credit loan to April 30, 1997; and

WHEREAS, Mortgagee has consented to such request, provided Mortgagor agree to modify and amend the Mortgage and Assignment of Rents on the terms hereinafter set forth;

NOW THEREFORE, in consideration of the premises and for good and valuable consideration, and to induce Mortgagee to extend the aforesaid \$4,000,000.00 revolving line of credit loan for Mortgagor, Mortgagor and Mortgagee hereby agree that the Mortgage and Assignment of Rents shall be and are hereby modified and amended as follows:

1. The capitalized terms used herein without definition shall have the same meaning herein as such terms have in the Mortgage.
2. The first "WHEREAS" clause on page 1 of the Mortgage, is amended in its entirety to read as follows:

" WHEREAS, Mortgagor has executed and delivered to the Mortgagee, the Mortgagor's Master Revolving Note dated June 30, 1996, payable to the order of Mortgagee, in the principal sum of Four Million and 00/100 (\$4,000,000.00) Dollars (herein called the "Note") bearing interest at the variable rate specified therein, due in the manner as provided therein and in any event on the 30th day of April, 1997, the terms and provisions of which Note are incorporated herein and made a part hereof by this reference with the same effect as if set forth at length; and"

3. The first "WHEREAS" clause on page 1 of the Assignment of Rents, is amended in its entirety to read as follows:

"WHEREAS, Assignor has executed a Master Revolving Note (hereinafter referred to as "Note") dated June 30, 1996, payable to the order of Comerica Bank-Illinois (hereinafter referred to as "Assignee"), in the principal sum of Four Million and 00/100 (\$4,000,000.00) Dollars; and"

4. Hereafter, the term "Note" as used in the Mortgage and Assignment of Rents, and hereinbelow, shall refer to the \$4,000,000,000.00 Master Revolving Note dated June 30, 1996 executed by Mortgagor, as more fully described in Section 2 hereinabove.

5. Mortgagor acknowledges and agrees that the Mortgage and Assignment of Rents are and as amended hereby shall remain in full force and effect, and that the Premises are and shall remain

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

subject to the lien granted and provided for by the Mortgage and Assignment of Rents, as amended hereby, for the benefit and security of all obligations and indebtedness described therein, including, without limitation, the indebtedness evidenced by the Note and all indebtedness and obligations owed by the Mortgagor under the Reimbursement Agreement.

6. Nothing contained in this Agreement shall in any manner impair the Mortgage or Assignment of Rents, as modified hereby, or the first lien created by the Mortgage and Assignment of Rents, or any other loan documents executed in connection with the revolving loan evidenced by the Note or the issuance of the Letter of Credit, or alter, waive, vary or affect any promise, agreement, covenant or condition recited in any of the foregoing documents, except as expressly provided in this Agreement, or affect or impair any rights, powers, or remedies of Mortgagee under any of the foregoing documents.

7. Except as specifically amended and modified hereby, all of the terms and conditions of the Mortgage and Assignment of Rents shall stand and remain unchanged and in full force and effect. This instrument shall be construed and governed by and in accordance with the laws of the State of Illinois.

8. This Agreement shall be binding upon Mortgagor, its successors and assigns, and shall inure to the benefit of the Mortgagee, its successors and assigns.

IN WITNESS WHEREOF, Mortgagor and Mortgagee have executed this First Modification Agreement as of the day and year first above written.

MORTGAGOR:

UNIVERSAL SCRAP METALS, INC.

ATTEST:

By: Philip L. Zeld

Philip L. Zeld

Title: President

By: Barry B. Riback

Barry B. Riback

Title: Secretary

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

MORTGAGEE:

COMERICA BANK-ILLINOIS

By: *[Signature]*
Title: *Vice President*

Property of Cook County Clerk's Office

90-229553

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

MORTGAGOR'S ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Pamela K Seitz, a Notary Public in and for the said County, in the State aforesaid, DO CERTIFY that Philip L. Zeid and Barry B. Riback, the President and Secretary, respectively, of Universal Scrap Metals, Inc., personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 28th day of June, 1996.

Pamela K Seitz
Notary Public

My Commission expires:

10/30/99



MORTGAGEE'S ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Pamela K Seitz, a Notary Public in and for the said County, in the State aforesaid, DO CERTIFY that Wayne Kotzka, Vice President, of Comerica Bank-Illinois, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said bank for the uses and purposes therein set forth.

Given under my hand and notarial seal this 28th day of June, 1996.

Pamela K Seitz
Notary Public

My Commission expires:

10/30/99



6652553

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

PARCEL 1:

ALL THAT PART OF LOTS 87 TO 90, BOTH INCLUSIVE, IN COSSITT'S ADDITION TO CHICAGO, HEREINBELOW SET FORTH, DESCRIBED AS FOLLOWS: TO WIT:

BEGINNING AT A POINT IN THE EASTERLY LINE OF CAMPBELL AVENUE, WHERE SAID EASTERLY LINE IS INTERSECTED BY THE SOUTHERLY LINE OF SAID LOT 87, EXTENDING THENCE NORTH WESTWARDLY ALONG SAID EASTERLY LINE OF CAMPBELL AVENUE 56 FEET TO A POINT; THENCE NORTH EASTWARDLY CROSSING SAID LOTS 89 AND 90 BY A CURVE TO THE RIGHT HAVING A RADIUS OF 287.94 FEET, THE CHORD THEREOF MAKING AN ANGLE OF 108 DEGREES, 31 MINUTES WITH THE LAST DESCRIBED COURSE MEASURED FROM THE SOUTHWARD TOWARD THE NORTH EASTWARD AND HAVING A LENGTH OF 132.25 FEET, A DISTANCE ALONG SAID CURVE OF 133.44 FEET TO THE INTERSECTION OF THE NORTHERN LINE OF SAID LOT 90 WITH THE WESTERLY LINE OF A CERTAIN ALLEY 10 FEET WIDE, THENCE SOUTH WESTWARDLY CROSSING SAID LOTS 90, 89, 88 AND 87 BY LAND NOW, OR FORMERLY, OF HERBERT W. YOUNG AND ALLEN B. PEARL, ON A LINE CURVING TO THE LEFT AND HAVING A RADIUS OF 212.27 FEET, THE CHORD THEREOF MAKING AN ANGLE OF 42 DEGREES, 30 MINUTES, 38 SECONDS WITH SAID WESTERLY LINE OF ALLEY, MEASURED FROM THE SOUTHWARD TOWARD THE SOUTH WESTWARD AND HAVING A LENGTH OF 130.23 FEET, A DISTANCE ALONG SAID CURVED LINE OF 137.36 FEET TO A POINT IN SAID SOUTHERLY LINE OF LOT 87, THENCE WESTWARDLY ALONG SAID SOUTHERLY LINE OF LOT 87 AND BY LAND NOW, OR FORMERLY, OF SAID HERBERT W. YOUNG AND ALLEN B. PEARL, A DISTANCE OF 37.4 FEET TO THE PLACE OF BEGINNING.

PARCEL 2:

THOSE PARTS OF LOTS 87, 88, 89 AND 90 IN SAID COSSITT'S ADDITION TO CHICAGO, DESCRIBED AS FOLLOWS: TO WIT:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 87, THENCE WESTWARDLY ALONG THE SOUTH LINE OF SAID LOT 88 FEET, THENCE NORTHEASTWARDLY BY A CURVE TO THE RIGHT, HAVING A RADIUS OF 212.27 FEET, A DISTANCE OF 137.36 FEET TO THE NORTHEAST CORNER OF SAID LOT 90; THENCE SOUTHWARDLY ALONG THE EAST LINE OF SAID LOT, 96 FEET TO THE PLACE OF BEGINNING.

PARCEL 3:

THOSE PARTS OF LOTS 53 AND 54 IN SAID COSSITT'S ADDITION TO CHICAGO DESCRIBED AS FOLLOWS: TO WIT:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 54; THENCE WESTWARDLY ALONG THE SOUTH LINE OF SAID LOT 125.4 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE NORTH EASTWARDLY WITH A DEFLECTION OF 40 DEGREES, 6 MINUTES, 13 SECONDS TO THE LEFT FROM SAID SOUTH LINE, 35.7 FEET TO A POINT 23 FEET NORTHWARDLY, MEASURED AT RIGHT ANGLES FROM SAID SOUTH LINE; THENCE EASTWARDLY 101.23 FEET TO THE NORTH EAST CORNER OF SAID LOT 53; THENCE SOUTHWARDLY ALONG THE EAST LINE OF SAID LOTS, 48 FEET TO THE PLACE OF BEGINNING.

9229553

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

PARCEL 4:

LOTS 55 TO 67 BOTH INCLUSIVE AND 69 TO 74 BOTH INCLUSIVE, 78 TO 86, BOTH INCLUSIVE AND SUB-LOT 3 IN J. CAIRN'S RESUBDIVISION OF SUB-LOTS 1 TO 4 OF LOTS 75, 76, AND 77; ALSO LOT 5 IN SUBDIVISION OF LOTS 75, 76 AND 77, AFORESAID; ALL IN COSSITT'S ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST 10.186 ACRES OF THE NORTH QUARTER OF THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 5:

ALL OF THE VACATED ALLEY RUNNING NORTH AND SOUTH BETWEEN LOTS 55 TO 67 AND 78 TO 90, ALL INCLUSIVE, AND WEST OF AND ADJOINING LOT 72 AND EAST OF AND ADJOINING LOT 73 AND THE EAST AND WEST ALLEY BETWEEN LOTS 59 AND 60 IN SAID COSSITT'S ADDITION.

PARCEL 6:

LOTS 68 IN COSSITT'S ADDITION TO CHICAGO, SAID ADDITION BEING A SUBDIVISION OF THE EAST 10.186 ACRES OF THE NORTH QUARTER OF THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 7:

LOTS 1 AND 2 IN J. CAIRN'S RESUBDIVISION OF SUB-LOTS 1, 2, 3 AND 4 OF LOTS 75, 76 AND 77 IN COSSITT'S ADDITION TO CHICAGO.

PARCEL 8:

PART OF COSSITT'S ADDITION, ADAMS ADDITION TO CHICAGO, AND COSSITT'S SECOND ADDITION BEING; AN IRREGULAR PARCEL OF LAND OF PARK OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF WESTWARD MAIN TRACK OF THE P. B. & W. RAILROAD COMPANY, AND THE NORTH LINE OF WEST FULTON STREET; THENCE SOUTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST ALONG THE NORTH LINE OF WEST FULTON STREET 203.21 FEET TO A POINT 375.00 FEET WEST OF THE WESTERLY LINE OF NORTH CAMPBELL AVENUE AND THE POINT OF BEGINNING OF LAND HEREIN DESCRIBED; THENCE NORTH 0 DEGREES, 00 MINUTES, 00 SECONDS EAST ALONG A LINE DRAWN AT RIGHT ANGLES TO THE NORTH LINE OF WEST FULTON STREET; AFORESAID, 199.98 FEET TO A POINT 20.0 FEET SOUTH OF THE CENTER LINE OF AN EXISTING TRACK; THENCE NORTHEASTERLY ALONG A CURVED LINE CONVEX NORTHWESTERLY, HAVING A RADIUS OF 1202.74 FEET, AN ARC DISTANCE OF 127.25 FEET (THE CHORD OF SAID ARC LIES NORTH 52 DEGREES, 49 MINUTES, 08 SECONDS EAST, DISTANT 127.19 FEET) TO A POINT 20.0 FEET SOUTH OF THE CENTER LINE OF SAID EXISTING RAILROAD TRACK; THENCE NORTHEASTERLY ALONG A CURVED LINE, CONVEX NORTHWESTERLY, HAVING A RADIUS OF 205.60 FEET, AN ARC DISTANCE OF 46.69 FEET (THE CHORD OF SAID ARC LIES NORTH 60 DEGREES, 55 MINUTES, 22 SECONDS EAST, DISTANT 46.64 FEET) TO A POINT 20.0 FEET SOUTH OF THE CENTER LINE OF SAID EXISTING RAILROAD TRACK; THENCE NORTHEASTERLY ALONG A CURVED LINE, CONVEX NORTHWESTERLY HAVING A RADIUS OF 713.44 FEET, AN ARC DISTANCE OF 171.78 FEET (THE CHORD OF SAID ARC LIES NORTH 72 DEGREES, 13 MINUTES, 13 SECONDS EAST, DISTANT 171.36 FEET) TO A POINT 20.0 FEET SOUTH OF THE CENTER LINE OF SAID EXISTING RAILROAD TRACK; THENCE NORTH 79 DEGREES, 28 MINUTES, 28 SECONDS EAST 24.49 FEET TO A POINT 20.0 FEET SOUTH OF THE CENTER LINE OF SAID EXISTING RAILROAD TRACK; THENCE NORTHEASTERLY ALONG A CURVED LINE CONVEX SOUTHEASTERLY, HAVING A RADIUS OF 325.60

96520553

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

FEET, AN ARC DISTANCE OF 51.42 FEET (THE CHORD OF SAID ARC LIES NORTH 75 DEGREES, 09 MINUTES, 18 SECONDS EAST, DISTANT 51.37 FEET) TO A POINT 20.0 FEET SOUTH OF THE CENTER LINE OF SAID EXISTING RAILROAD TRACK; THENCE NORTH 70 DEGREES, 54 MINUTES, 06 SECONDS EAST 62.75 FEET TO A POINT ON THE EASTERLY LINE OF NORTH CAMPBELL AVENUE (BEING THE WESTERLY LINE OF LOT 89 IN COSSITT'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST 10.186 ACRES OF THE NORTH QUARTER OF THE SOUTHEAST 1/4 OF SECTION 12, AFORESAID) 390.00 FEET NORTH OF THE NORTH LINE OF WEST FULTON STREET, AFORESAID; THENCE SOUTH 59 DEGREES, 59 MINUTES, 15 SECONDS WEST 75.95 FEET TO A POINT ON THE WESTERLY LINE OF NORTH CAMPBELL AVENUE 352.00 FEET NORTH OF THE NORTH LINE OF WEST FULTON STREET; THENCE SOUTH 0 DEGREES, 24 MINUTES, 00 SECONDS EAST ALONG SAID WESTERLY LINE OF NORTH CAMPBELL AVENUE 352.00 FEET TO THE AFOREMENTIONED NORTH LINE OF WEST FULTON STREET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST ALONG SAID NORTH LINE OF WEST FULTON STREET 375.00 FEET TO THE POINT OF BEGINNING.

PARCEL 9:

PART OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH LINE OF WEST FULTON STREET, 375.1 FEET WEST OF THE WEST LINE OF NORTH CAMPBELL AVENUE; THENCE CONTINUING WEST ALONG THE NORTH LINE OF WEST FULTON STREET, AFORESAID, 160.0 FEET TO A POINT 43.21 FEET EAST OF THE CENTER LINE OF WESTWARD MAIN TRACK OF THE P. & N. W. RAILROAD COMPANY; THENCE NORTH AT RIGHT ANGLES TO THE NORTH LINE OF WEST FULTON STREET, AFORESAID, 15.80 FEET; THENCE NORTH 26 DEGREES 59 MINUTES EAST 100.00 FEET; THENCE NORTH 37 DEGREES, 29 MINUTES, 40 SECONDS EAST 100.0 FEET; THENCE NORTH 47 DEGREES, 38 MINUTES, 40 SECONDS EAST 72.75 FEET; THENCE SOUTH 233.26 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

PARCEL 10:

PART OF VACATED NORTH CAMPBELL AVENUE, VACATED BY ORDINANCE PASSED SEPTEMBER 15, 1976, A COPY OF WHICH WAS RECORDED MARCH 8, 1977 AS DOCUMENT 23843565, DESCRIBED AS FOLLOWS:

THAT PART OF NORTH CAMPBELL AVENUE LYING SOUTHERLY OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT A POINT ON THE EASTERLY LINE OF NORTH CAMPBELL AVENUE, BEING THE WESTERLY LINE OF LOT 89 IN COSSITT'S ADDITION TO CHICAGO, SAID POINT BEING 390.00 FEET NORTH OF THE NORTH LINE OF WEST FULTON STREET, THENCE SOUTH 59 DEGREES, 59 MINUTES, 15 SECONDS WEST TO A POINT ON THE WESTERLY LINE OF NORTH CAMPBELL AVENUE 352.00 FEET NORTH OF THE NORTH LINE OF WEST FULTON STREET; AND LYING NORTH OF THE FOLLOWING DESCRIBED LINE; A LINE DRAWN FROM THE SOUTHEAST CORNER OF VACATED LOT 12 IN ADAM'S ADDITION TO CHICAGO TO THE SOUTHWEST CORNER OF LOT 3 IN J. CAIRN'S RESUBDIVISION OF SUBLOTS 1, 2, 3 AND 4 OF J. CAIRN'S SUBDIVISION OF LOTS 75, 76 AND 77 OF COSSITT'S ADDITION TO CHICAGO, ALL IN COOK COUNTY, ILLINOIS.

P.I.N. 16-12-400-007-0000, 16-12-400-013-0000, and 16-12-401-003-0000 through 16-12-401-013-0000, both inclusive.

Address: 2434 West Fulton Street, Chicago, Illinois

PREPARED BY AND RETURN TO: Bennett Cohen, Esq., Cohen, Cohen & Salk, P.C., 630 Dundee Road, Suite 120, Northbrook, Illinois 60062

96529553
96529553

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

THIS INSTRUMENT PREPARED
BY, AND AFTER RECORDING,
MAIL TO:

Bennett L. Cohen, Esq.
Cohen, Cohen & Salk, PC
630 Dundee Rd-Suite 120
Northbrook, IL 60062

96529554

. DEPT-01 RECORDING \$29.00
. T40012 TRAN 1280 07/11/96 14:39:00
. #1281 # CG *-96-529554
. COOK COUNTY RECORDER

FIRST MODIFICATION AGREEMENT

D10609738 JB

This First Modification Agreement (this "Agreement") is entered into as of the 20th day of June, 1996 by and between UNIVERSAL SCRAP METALS, INC. ("Mortgagor"), with a mailing address at 2434 West Fulton Street, Chicago, Illinois 60612, and COMERICA BANK-ILLINOIS ("Mortgagee"), with a mailing address at 10101 West Grand Avenue, Franklin Park, Illinois 60131.

WHEREAS, Mortgagee has extended to Mortgagor a \$4,000,000.00 revolving line of credit loan evidenced by Mortgagor's Master Revolving Note dated as of June 12, 1996 in the principal sum of \$4,000,000.00, payable to the order of Mortgagee on June 30, 1996, together with interest as therein described; and

WHEREAS, Mortgagee issued to the City of Chicago a certain Standby Letter of Credit in the face amount of \$2,354,000.00 (such letter of credit, and all amendments, substitutions and replacements thereof or thereto, the "Letter of Credit") for the account of the Mortgagor, and having an expiry date of July 12, 1998; and

WHEREAS, to secure payment of the aforesaid \$4,000,000.00 revolving line of credit loan (including all extensions, renewals, modifications, and amendments thereof or thereto), and Mortgagor's reimbursement obligations under the Reimbursement Agreement (as defined in the Mortgage) executed in connection with the issuance of the Letter of Credit, Mortgagor executed a certain Mortgage and Security Agreement dated as of June 12, 1996 (the "Mortgage") and a certain Assignment of Rents and of Lessor's Interest in Leases dated as of June 12, 1996 (the "Assignment of Rents") mortgaging, granting and conveying to Mortgagee the Premises as defined in the Mortgage and Assignment of Rents, including the Real Estate described in Exhibit "A" attached hereto and incorporated herein by reference; and

WHEREAS, the Mortgage and Assignment of Rents were recorded on June 19, 1996, in the office of the Recorder of Deeds of Cook County,

BOX 333-CT1

96529554

UNOFFICIAL COPY

Property of Cook County Clerk's Office