# 97593308

### **UNOFFICIAL COPY**

THE PERSON

This instrument prepared by and after recording return to: Donna Robbins American National Bank. One N. Dunton Avenue Arlington Hts., IL 60005

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#### AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

2950

MCDIFICATION AGREEMENT (Assignment of Rents and Leases)

This Modification Agreement is effective as of this 14th day of July, 1997, between Greatbane Trust Company as Trustee Under Trust Agreement #5375 dated May 12, 1982 (hereinafter referred to as "Assignor") and American National Bank and Trust Company of Chicage (hereinafter referred to as "Assignee").

#### WITNESSETA

WHEREAS, on January 26, 1996, Assignor executed in ayor of Assignee, an Assignment of Rents and Leases (the "Assignment") subsequently recorded on March 22, 1996 in Cook County, Illinois as Document Number 96220274, concerting real estate, legally described in Exhibit "A" attached hereto and incorporated herein. The Assignment as subsequently modified, was given by Assignor to secure payment to Assignee of a note dated December 13, 1996 in the principal sum of TWO HUNDRED FIFTY THOUSAND AND NO. 100 DOLLARS (\$250,000.00) (the "Original Note") executed by 138 Scrap, Inc., and Katrick, Inc., both Il inois corporations (hereinafter collectively referred to as "Borrower"); and

WHEREAS, Borrower has executed a Promissory Note (Secured) dated as of July 14, 1997 in the principal sum of THREE HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$350,090.00). This note which replaces and restatesthe Original Note is referred to hereinafter as the "Note", with such other amendments, modifications, extensions, renewals or replacements thereof; and

WHEREAS, the parties hereto have agreed upon a modification of the terms and conditions of the Assignment as herein set forth; and

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NOW THEREFORE, in consideration of the premises and the mutual promises and agreements hereinafter made by and between the parties hereto, the said parties do hereby mutually agree to modify the Assignment as follows:

- 1. Paragraph II A, of the Assignment is hereby deleted in its entirety and replaced with the following:
  - "A. The payment of the indebtedness (including any amendments, modifications, extensions, renewals or replacements thereof) evidenced by a certain Promissory Note (Secured) dated July 14, 1997 in the principal sum of THREE HUNDRED FIFTY THOUSAND AND NO 100 DOLLARS (\$50,000,00) (hereinafter referred to as the "Note") executed by 138 Scrap. Inc., as, I linois corporation and Katrick, Inc., an Illinois corporation (hereinate) collectively referred to as the "Borrower"), in favor of Assignee including all other present and future, direct and indirect obligations and liabilities of the Forrower to the Assignee in an amount not to exceed the principal sum of \$700,000,00 at any one time outstanding and pursuant to a certain Security Agreement (General) dated January 26, 1996 as amended from time to time (hereinafter referred to as the "Loan Agreement"); and"
- 2. The Assignment securing the Note is a valid and subsisting lien on the premises described in the Assignment.
- 3 All terms used herein and not otherwise defined shall have the respective nearings set forth in the Note and Assignment
- 4. This Modification shall be incorporated into and made a part of the Assignment and Note, as amended, and all other related loan documents executed by Assignot.
- Assignor hereby agrees to execute and deliver, or cause to be executed and delivered, to Assignee such additional documentation as Assignee, shall require in order to evidence or effectuate the transactions contemplated hereby or in order to update information and undertakings heretofore given to Assignee by or on behalf of Assignor.
- 6. This Modification shall be governed by, and construed in accordance with, the internal laws of the State of Illinois.
- 7. This Modification shall inure to the benefit of Assignee's successors and assigns, and shall be binding upon the successors and assigns of Assignor.

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such

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Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the frustee are undertaker by it solely in its capacity as Trustee and not personally. It is further understood and agreed that the Trustee merely holds title to the property herein described and has no agents, employees or control over the management of the property and no knowledge of other factual matters except as represented to it by the beneficiaryties) of the Trust. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument, all such liability being expressly waived by every person now or hereafter claiming any right or security hereunder; and the owner of any indebtedness or cause of action for breach of any warranty, indemnity, representation, covenant, undertaking or agreement accruing hereunder shall look solely to the Trust estate for the payment thereof.

IN WITNESS WHEREOF, the parties bereto have signed, scaled and delivered this Modification Agreemen, as of the date first written above.

GREATBANC TRUST C	OMPANY,	
Solely as Trustee As Afor	esaid and Not Personally	
BY Augua Dian	utti 4	Accest: Course Repre
ITS: Sentor Land Tru	st Officer	Its: Administrative Assistant
STATE OF ILLINOIS	Ç	D <sub>Z</sub> ,
STATE OF HUDNOIS	)SS.	<i>y</i>
COUNTY OF WILL	,53. )	
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Company.		
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	-	Notary Public
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TRUST COMPANY OF CHICAGO	
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#### EXHIBIT "A" TO MODIFICATION AGREEMENT DATED JULY 14, 1997

#### LEGAL DESCRIPTION:

LOTS 1 TO 6 AND OUTLOT 'A' IN ASHLAND INDUSTRIAL DISTRICT SUBDIVISION RIVERDALE, BEING A SUBDIVISION OF PART OF FRACTIONAL SECTION 5. NORTH OF INDIAN BOUNDARY LINE IN TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS:

1201 WEST 138TH STREET, PAVERDALE, ILLINOIS 60627

PIN NUMBERS:

29-05-100-019

29-05-100-020

29-05-100-021

29-05-100-022

29-05-106-025

OUNT COM OFFICE 29-05-100-026