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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

MODIFICATION AGREEMENT (Assignment of Rents and Leases)

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This Modification Agreement is effective as of this 14th day of July, 1997, between **Greatbanc 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 Chicago** (hereinafter referred to as "Assignee").

WITNESSETH

WHEREAS, on January 26, 1996, Assignor executed in favor of Assignee, an Assignment of Rents and Leases (the "Assignment") subsequently recorded on March 22, 1996 in Cook County, Illinois as Document Number 96220274, concerning 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 Katriek, Inc., both Illinois 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 (\$350,000.00). This note which replaces and restates the 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

1st AMERICAN TITLE order

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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 (\$350,000.00) (hereinafter referred to as the "Note") executed by 138 Scrap, Inc., an Illinois corporation and Katriek, Inc., an Illinois corporation (hereinafter collectively referred to as the "Borrower"), in favor of Assignee, including all other present and future, direct and indirect obligations and liabilities of the Borrower 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 meanings 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 Assignor.
5. 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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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, RIVERDALE, ILLINOIS 60627

PIN NUMBERS: 29-05-100-019 29-05-100-020 29-05-100-021
 29-05-100-022 29-05-100-025 29-05-100-026

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