

UNOFFICIAL COPY

97156878

SECOND AMENDMENT TO MORTGAGE

DEPT-01 RECORDING \$37.00
746656 TRAN 0310 03/07/97 11:02:00
#023 IR *-97-156878
COOK COUNTY RECORDER

Box # 22

Space Above This Line For Recording Date

This SECOND AMENDMENT TO MORTGAGE (hereinafter referred to as this "Amendment") is made as of January 31, 1997 by and between RAIDL ASSOCIATES ("Owner"), AUTO CLUTCH & PARTS SERVICE, INC., ("Mortgagor"), and PIONEER BANK & TRUST COMPANY n/k/a BANCO POPULAR, ILLINOIS, an Illinois banking association ("Mortgagee"). All capitalized terms which are not defined hereunder shall have the same meanings herein as set forth in the Mortgage (as defined below).

WITNESSETH:

WHEREAS, Mortgagor conveyed to Mortgagee a mortgage lien in the real estate in Cook County, Illinois described in Exhibit A attached hereto and made a part hereof (the "Real Estate") pursuant to a mortgage dated April 6, 1996 and recorded with the Cook County Recorder of Deeds as document number 94319721 (the "Mortgage"); and

WHEREAS, such Mortgage was executed and delivered pursuant to and in accordance with the terms of a Secured Credit Agreement dated as of April 6, 1994, as amended (the "Loan Agreement"), by and among Mortgagor and Mortgagee; and

WHEREAS, on or about May 31, 1996 Mortgagor conveyed the property to Owner subject to the existing Mortgage which remained a valid first lien upon the Real Estate, and

WHEREAS, on or about September 30, 1996, the parties hereto amended the Loan Agreement and Related Loan Documents pursuant to and in accordance with the terms of that certain Modification

3700
340

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

of Secured Credit Agreement and related Loan Documents (the "First Modification") dated September 30, 1996 to, among other things, (1) provide for and reflect the change of ownership of the Real Estate and the continuation of Mortgagee's mortgage lien thereon; and (2) provide for the extension of the termination date of the revolving credit facility and (3) to provide for an increase in the maximum principal balance available under the revolving credit facility; and

WHEREAS, the Mortgage was amended and modified by that certain Amendment to Mortgage dated September 30, 1996 executed by Borrower, the Partnership and Lender which Amendment to Mortgage was executed pursuant to and accordance with the First Modification

WHEREAS, on or about January 31, 1997, the parties hereto again amended the Loan Agreement and related Loan Documents pursuant to and in accordance with the terms of that certain Second Modification of Secured Credit Agreement and related Loan Documents dated January 31, 1997, to, among other things, (1) provide for the extension of the termination date of the revolving credit facility and (2) to provide for an increase in the maximum principal balance available under the revolving credit facility; and Mortgagee is unwilling to so modify the Loan Agreement and Loan Documents without this Amendment.

NOW THEREFORE, for and in consideration of the premises and mutual agreements herein contained and for the purposes of setting forth the terms and conditions of this Amendment, the parties, intending to be bound, hereby agree as follows:

1. **AFFIRMATION OF RECITALS.** The recitals set forth above are true and correct and are incorporated herein by this reference.

2. **AMENDMENT OF THE MORTGAGE.** The Mortgage is hereby amended as follows:

2.1 Paragraph 1.01 of the Mortgage is hereby amended by deleting same in its entirety and inserting in lieu thereof the following:

1.10 **Notes.** Whereas, Borrower has executed and delivered to Lender (i) a Revolving Note (together with any amendments, modifications, renewals or extensions thereof or substitutions therefore, the "Revolving Note") dated April 6, 1994, as said Note was modified by the terms of that certain Modification of Secured Credit Agreement and Related Loan Documents (the "Modification Agreement") dated

07100178

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

September 30, 1996, as said Note was further modified by the terms of that certain Second Modification of Secured Credit Agreement and Related Loan Documents (the "Second Modification Agreement") dated January 31, 1997, wherein, whereby and pursuant to the terms of said Note as modified Borrower promises to pay to the order of Lender the principal amount of One Million and No/100 Dollars (\$1,000,000.00) or, if less, the aggregate unpaid principal amount of all revolving loans (the "Revolving Loans") made by Lender to Borrower under the Revolving Note, as said Revolving Note is Modified by the Modification Agreement and the Second Modification Agreement, together with interest thereon, and (ii) a Term Note (together with any amendments, modifications, renewals or extensions thereof or substitutions therefor, the "Term Note"; the Term Note and the Revolving Note are hereinafter referred to collectively as the "Notes") of even date herewith, wherein Borrower promises to pay to the order of Lender the principal amount of One Million and No/100 Dollars (\$1,000,000.00) in repayment of a loan (the "Term Loan"; the Term Loan and the Revolving Loans are hereinafter referred to collectively as the "Loans") from Lender to Borrower in like amount, or so much thereof as may now or hereafter be disbursed by Lender under the Term Note, together with interest thereon, in installments as set forth in the Term Note; and

2.2 Except as specifically set forth to the contrary hereinabove, the Mortgage remains unmodified and in full force and effect.

3. **RELATION BACK.** This Amendment constitutes an amendment to the Mortgage only and shall not be deemed to constitute a new security interest or lien or otherwise effect the priority of the mortgage lien granted by the Mortgage. Except as specifically set forth herein, the Mortgage as recorded shall retain its priority position and shall remain in full force and effect and its provisions shall continue to be binding on the parties hereto.

4. **RATIFICATION AND ACCEPTANCE BY OWNER.** Said Associates, as the current owner of the Real Estate, acknowledges (i) that it has thoroughly read and reviewed the provisions of this Amendment to Mortgage and that it is familiar with same; (ii) that the terms and provisions contained herein are clearly understood by it and have been fully and unconditionally consented to by it including the increase in the indebtedness secured by the Mortgage as set forth herein; (iii) that it acknowledges that the lien of Lender as modified by this Amendment remains a valid first, prior and paramount lien on the real estate; and (iv) that it has pledged to Lender a first lien on the Real Estate as security for the obligations of Borrower as amended herein.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

5. **COUNTERPARTS.** This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

6. **ADDITIONAL PROVISIONS.** This Amendment shall be effective only upon:

(a) Payment by Mortgagor to Mortgagee, immediately upon the submission of bills and invoices therefor, of all amounts incurred by or on behalf of Mortgagee for attorneys' fees, recording expenses, and all other costs incurred or to be incurred by or on behalf of Mortgagee by reason of the matters specified herein and the preparation of this Amendment and all other documents necessary and required to effectuate the provisions hereof, including, without limitation, all costs and expenses with respect to compliance by the Mortgagor with the terms and conditions hereof and Mortgagee's enforcement thereof.

(b) The recording of a counterpart of this Amendment to Mortgage in the Recorder's Office.

7. **GOVERNING LAW.** This Agreement shall be construed in accordance with the laws of the State of Illinois, without regard to its conflict of laws principles.

8. **BATIFICATION; AUTHORITY.** Except as herein amended, the Mortgage shall remain in full force and effect, and all of the terms and provisions of the Mortgage, as herein amended, are hereby ratified and reaffirmed. Mortgagor and Owner represent to Lender that there is no other ownership interest, mortgage lien, trust deed, or other interest, now outstanding against the Mortgaged Property, other than the lien of the Mortgage; and that the lien of the Mortgage is presently subsisting and, as herein amended, has been, is and shall remain a valid first, prior and paramount lien on the Mortgaged Property, as described on Exhibit A attached hereto, enjoying the same or superior priority with respect to other claims upon the Mortgaged Property as prevailed prior to the execution of this Agreement. Mortgagor and Owner have duly authorized, executed and delivered this Agreement, and acknowledge that the Loan Documents are valid and enforceable in accordance with their terms against Mortgagee.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment as of the date first above written.

MORTGAGOR:

AUTO CLUTCH & PARTS SERVICE, INC.

ATTEST:

By: [Signature]
Title: Notary

By: [Signature]
Title: President

MORTGAGEE:

PIONEER BANK & TRUST COMPANY n/a BANCO POPULAR, ILLINOIS

By: [Signature]
Title: Executive Vice President

OWNER:

RAIDL ASSOCIATES

[Signature]
FRANK R. RAIDL, Partner
[Signature]
NORMAN X. RAIDL, Partner

This Document Prepared By
and Return To:

Banco Popular, Illinois
4000 W. North Avenue
Chicago, Illinois 60639

Property of Cook County Clerk's Office

97110178

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, Maria Rosado, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Frank R. Rind, President of AUTO CLUTCH & PARTS SERVICE, INC. an Illinois corporation personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President 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 Corporation, for the uses and purposes therein set forth

Given under my hand and notarial seal this 26th day of February

Maria Rosado

Notary Public

My Commission Expires:

November 14, 2000



UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

ACKNOWLEDGMENT

STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

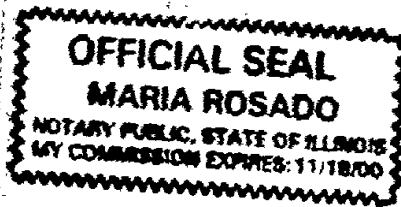
On this 16th day of February, 1997 before me, a Notary Public in and for said County and State, appeared, Frank R. Raidl and Norman X. Raidl to me personally known, who being by me duly sworn, did say that they are all of the Partners of Raidl Associates, and that the foregoing instrument was signed and sealed on behalf of said Partnership and that they acknowledged the foregoing instrument to be the free act and deed of said Partnership.

Maria Rosado

NOTARY PUBLIC

My Commission Expires:

November 13, 2000



Property of Cook County Clerk's Office

8211178

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT "A" THE MORTGAGED PROPERTY

LOTS 31 THROUGH 41, BOTH INCLUSIVE, IN BLOCK 1 IN BLANCHARD'S SUBDIVISION OF THAT PART OF THE NORTH 22 RODS OF THE NORTHWEST QUARTER OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE CENTER LINE OF MILWAUKEE PLANK ROAD, IN COOK COUNTY, ILLINOIS.

PROPERTY COMMONLY KNOWN AS: 3125 W. Fullerton Avenue, Chicago, Illinois 60647

PERMANENT TAX NO. 13-36-100-015
 13-36-100-027
 13-36-100-009
 13-36-100-025

Property of Cook County Clerk's Office

57106476

UNOFFICIAL COPY

Property of Cook County Clerk's Office