

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

Property of Cook County

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

200170323 (1)
6

**MODIFICATION AGREEMENT
(Mortgage)**

This Modification Agreement is effective as of this 17th day of December, 1997, between Theodore Prociuk, Individually (hereinafter referred to as "Mortgagor") and American National Bank and Trust Company of Chicago (hereinafter referred to as "Lender").

WITNESSETH:

WHEREAS, on December 17, 1992, Mortgagor executed in favor of NBD Bank ("NBD"), a Mortgage (the "Mortgage") and an Assignment of Real Estate Leases and Rentals ("Assignment"), subsequently recorded on January 29, 1993 in Cook County, Illinois as Document Numbers 93076511 and 93076512, respectively, concerning real estate, legally described in Exhibit "A" attached hereto and incorporated herein. The Mortgage and Assignment were given by Mortgagor to secure payment to NBD of a note dated December 17, 1992 in the principal sum of TWO MILLION ONE HUNDRED THOUSAND AND 00/100 DOLLARS (\$2,100,000.00) (the "Note 1") executed by Mortgagor; and

WHEREAS, Mortgagor also executed the following three notes to secure payment to NBD; (i) Installment Business Loan Note in the principal amount of ONE HUNDRED SIXTY FOUR THOUSAND AND 00/100 DOLLARS (\$164,000.00) dated March 28, 1994 ("Note 2"); (ii) an Installment Business Loan Note in the principal amount of ONE HUNDRED SIXTY THOUSAND AND 00/100 DOLLARS (\$160,000.00) dated January 27, 1995 ("Note 3"), and a Business Loan Note in the principal amount of THREE HUNDRED SEVENTY FIVE THOUSAND AND 00/100 DOLLARS (\$375,000.00) dated November 30, 1995 ("Note 4"); and

DO NOT WRITE

UNOFFICIAL COPY

: *

Property of Cook County Clerk's Office

WHEREAS, on July 22, 1996, pursuant to that certain Agreement to Purchase Assets and Assume Liabilities between NBD and Bank, NBD sold and transferred all related interest in Note 1, Note 2, Note 3, Note 4 and all related documents to Bank; and

WHEREAS, Mortgagor has executed an Installment Note (Secured) in the principal amount of TWO HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$250,000.00) dated April 7, 1997 ("Note 5"); and

WHEREAS, Micromatic Spring and Stamping Company, Inc., an Illinois corporation executed a Demand Note (Secured) in the amount of SEVEN HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$750,000.00) dated October 17, 1997 ("Note 6"); and

WHEREAS, Mortgagor has executed a new note dated as of December 17, 1997 in the principal sum of ONE MILLION EIGHT HUNDRED SEVENTY THOUSAND NINE HUNDRED EIGHT AND 94/100 DOLLARS (\$1,870,908.94), which replaces and restates Note 1; and

WHEREAS, Note 1, Note 2, Note 3, Note 4, Note 5 and Note 6 with such other amendments, modifications, extensions, renewals or replacements thereof are collectively referred to hereinafter as "Note" which are secured by Mortgage and Assignment as set forth herein; and

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

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 Mortgage as follows:

1. The paragraph that begins "This Mortgage secures the indebtedness or obligation evidenced by..." is hereby amended by deleting it in its entirety and replacing it with the following four paragraphs:

This Mortgage secures the indebtedness or obligation evidenced by six notes as follows: (i) Installment Note (Secured) in the principal amount of ONE MILLION EIGHT HUNDRED SEVENTY THOUSAND NINE HUNDRED EIGHT AND 94/100 DOLLARS (\$1,870,908.94) dated December 17, 1997 ("Note 1"); (ii) Installment Business Loan Note in the principal amount of ONE HUNDRED SIXTY FOUR THOUSAND AND 00/100 DOLLARS (\$164,000.00) dated March 28, 1994 ("Note 2"); (iii) an Installment Business Loan Note in the principal amount of ONE HUNDRED SIXTY THOUSAND AND 00/100 DOLLARS (\$160,000.00) dated January 27, 1995 ("Note 3"); (iv) a Business Loan Note in the principal amount of THREE HUNDRED SEVENTY FIVE THOUSAND AND 00/100

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

DOLLARS (\$375,000.00) dated November 30, 1995 dated November 30, 1995 ("Note 4"); (v) Installment Note (Secured) in the principal amount of TWO HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$250,000.00) dated April 7, 1997 ("Note 5"); (vi) a Demand Note (Secured) in the principal amount of SEVEN HUNDRED FIFTY THOUSAND AND 00/100 DOLLARS (\$750,000.00) dated October 17, 1997 and executed by Micromatic Spring and Stamping Company, Inc., an Illinois corporation ("Note 6"); and

Note 1, Note 2, Note 3, Note 4, Note 5, and Note 6 along with any amendments, modifications, extensions, renewals, or replacements thereof, are collectively referred to hereinafter as "Note";

WHEREAS, this Mortgage is given to secure all indebtedness under the Note, and shall secure not only presently existing indebtedness under Note 6, but also future advances, whether such advances are obligations or to be made at the option of Mortgagee or otherwise, as are made within 20 years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no indebtedness hereby secured outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all indebtedness hereby secured, including future advances, from the time of its recording in the Recorder's Office of the county in which the Premises are located; and

WHEREAS, the total amount of indebtedness hereby secured may increase or decrease from time to time, but the total unpaid balance of the indebtedness hereby secured (including disbursements which Mortgagee may make under this Mortgage, the Note or any other document with respect thereto) at any one time outstanding shall not exceed a sum equal to two times the principal amount of the Note. This Mortgage shall be valid and have priority to the extent of the indebtedness hereby secured over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Premises given priority by law; and

- 2. The Mortgage securing the Note is a valid and subsisting lien on the premises described in the Mortgage.**
- 3. All terms used herein and not otherwise defined shall have the respective meanings set forth in the Note and Mortgage.**
- 4. This Modification shall be incorporated into and made a part of the Mortgage and Note, as amended, and all other related loan documents executed by Mortgagor.**
- 5. Mortgagor hereby agrees to execute and deliver, or cause to be executed and delivered, to Lender such additional documentation as Lender shall require in order to evidence or effectuate the transactions contemplated hereby or in order**

UNOFFICIAL COPY

Property of Cook County Clerk's Office

to update information and undertakings heretofore given to Lender by or on behalf of Mortgagor.

- 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 Lender's successors and assigns, and shall be binding upon the successors and assigns of Mortgagor.

IN WITNESS WHEREOF, the parties hereto have signed, sealed and delivered this Modification Agreement as of the date first written above.

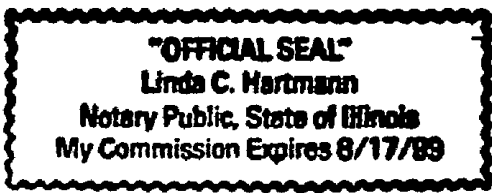
"MORTGAGOR"

Theodore Prociuk
 Theodore Prociuk, individually

STATE OF ILLINOIS)
)SS.
 COUNTY OF De Kalb)

This instrument was acknowledged before me on January 10, 1998 (date) by Theodore Prociuk an individual.

Linda C. Hartmann
 Notary Public



UNOFFICIAL COPY

Property of Cook County Clerk's Office

“LENDER”

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

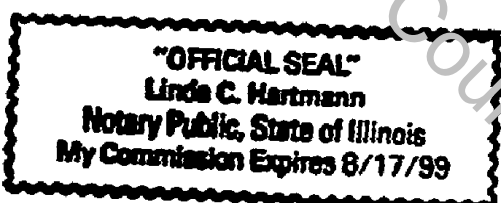
BY: Paul Keft

ITS: Vice President

STATE OF ILLINOIS)
)SS.
COUNTY OF DuPage)

This instrument was acknowledged before me on January 20, 1998 (date) by Paul Keftman (name of person) as VP (type of authority) of American NATIONAL BK (name of party on behalf of whom instrument was executed).

Linda C. Hartmann
Notary Public



PROPERTY OF COOK COUNTY CLERK'S OFFICE

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

**EXHIBIT "A"
MORTGAGE MODIFICATION
DATED DECEMBER 17, 1997**

LEGAL DESCRIPTION OF PREMISES

LOT 7 (EXCEPT THE NORTHERLY 20 FEET OF LOT 7) IN B.L. CARLSEN'S INDUSTRIAL SUBDIVISION, A SUBDIVISION OF PART OF LOT 5 IN HENRY HACHMEISTER'S DIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN AND PART OF SECTION 10, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 9325 KING, FRANKLIN PARK

PIN NUMBER(S): 12-09-213-012

LEGAL DESCRIPTION OF PREMISES

THE NORTH 420 FEET OF LOT 3 (AS MEASURED ALONG THE EAST AND WEST LINES THEREOF), EXCEPT THE WEST 42 FEET OF SAID LOT 3, (AS MEASURED ALONG THE NORTH AND SOUTH LINES THEREOF) IN CONTROLS COMPANY OF AMERICA'S SUBDIVISION, BEING PART OF THE NORTHEAST 1/4 OF SECTION 21 AND THE NORTHWEST 1/4 OF FRACTIONAL SECTION 22, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WESTERLY OF THE MINNEAPOLIS ST. PAUL AND SAULT STE. MARIE RAILROAD AND NORTHEASTERLY OF THE CENTER LINE OF 25TH AVENUE, AS DEDICATED BY PLAT RECORDED FEBRUARY 14, 1936 AS DOCUMENT 11760495, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 9655 SORENG, SCHILLER PARK

PIN NUMBER(S): 12-21-201-022-0000

UNOFFICIAL COPY

Property of Cook County Clerk's Office