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THIS STATEMENT is presented to a filing officer for filing pursuant to the Uniform Commercial Code.

Debtor(s) (Last Name First) and address(es)
C SHREDDING
2232 S. Blue Island Avenue
Chicago, IL 60608

Secured Party(ies) and address(es)
HARRIS TRUST AND SAVINGS BANK,
as Trustee
311 West Monroe Street, 12th
Floor
Chicago, IL 60606

For Filing Officer
(Date, Time, Number, and Filing Office)

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6334/0072 32 001 Page 1 of 13
2000-09-28 12:12:15
Cook County Recorder 47.00

ASSIGNEE OF SECURED PARTY



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1. This financing statement covers the following types (or items) of property:

--REFER TO EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF.---

2. (If collateral is crops) The above described crops are growing or are to be grown on:
(Describe Real Estate)

3. (If applicable) (The above goods are to become fixtures on...) (Strike what is inapplicable - (Describe Real Estate)
--REFER TO EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF.--

--INCLUDING THE COLLATERAL LOCATED AT THE REAL PROPERTY DESCRIBED ON SCHEDULE A
ATTACHED HERETO.-----

and this financing statement is to be filed in the real estate records. (If the debtor does not have an interest of record)
The name of a record owner is

Return to:
GE Corporation System DCC Division
Attn: Susan Jacoby
208 South LaSalle Street
Chicago, Illinois 60604

4. ~~XXX~~ Proceeds and
~~XXX~~ Products of Collateral are also covered.

2368258-25

C SHREDDING
~~MEDIA MANAGEMENT HOLDINGS, XXXXXX~~

By:
(Signature of Debtor) (Secured Party) *

*Signature of Debtor Required in Most Cases:
Signature of Secured Party in Cases Covered by UCC 9-402 (2).

12 Additional sheets presented.

Filed with Recorder's Office of Cook County, Illinois.

(1) FILING OFFICER - ALPHABETICAL
STANDARD FORM-- UNIFORM COMMERCIAL CODE-- FORM UCC-2- REV. 4-73

This form of financing statement is approved by the Secretary of State.

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[Security Agreement]

Exhibit A to UCC Financing Statement made by Debtor in favor of Harris Trust and Savings Bank, in its capacity as Trustee for the benefit of the holders of the Notes, as Secured Party

Description of Collateral

1. Collateral. The items or types of collateral covered by this financing statement are the following, whether now existing or hereafter arising or acquired from time to time (collectively, the "Collateral"):

- (a) Accounts;
- (b) Chattel Paper;
- (c) Contracts;
- (d) Documents;
- (e) Equipment;
- (f) General Intangibles;
- (g) Instruments;
- (h) Inventory;
- (i) Investment Property;
- (j) Membership Collateral;
- (k) Partnership Collateral;
- (l) Stock Collateral;
- (m) Patents;
- (n) Patent Licenses;
- (o) Trademarks;
- (p) Trademark Licenses;

RECORDING DESK
BOX 170

00757742

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-2-

- (q) all monies and any and all other property and interests in property of Debtor now or hereafter coming into the actual possession, custody or control of the Secured Party or any agent or affiliate of the Secured Party (including, without limitation, the Senior Bank Agent to the extent appointed as its agent pursuant to the provisions of the Intercreditor Agreement) in any way or for any purpose (whether for safekeeping, deposit, custody, pledge, transmission, collection or otherwise), and all rights and interests of Debtor in respect of any and all (i) drafts, letters of credit, stocks, bonds, and debt and equity securities, whether or not certificated, and warrants, options, puts and calls and other rights to acquire or otherwise relating to the same, (ii) interest rate and currency exchange agreements, including, without limitation, cap, collar, floor, forward and similar agreements and interest rate protection agreements, (iii) cash and cash equivalents, and (iv) all other personal property and interests in personal property of Debtor not specifically included in clauses (a) through (p) above; and
- (r) to the extent not otherwise included, all Proceeds of each of the foregoing and all accessions and additions to, substitutions and replacements for, and rents, profits and products of, each of the foregoing.

2. Operative Documents. This financing statement relates to that certain security agreement dated as of May 7, 1999 (as it may be amended, supplemented or modified from time to time, the "Security Agreement") made by Debtor and certain other parties in favor of Harris Trust and Savings Bank, as secured party (the "Secured Party"), as trustee for the holders of the Notes.

3. Definitions. As used herein, the following terms shall have the following meanings. Such definitions shall be equally applicable to the singular and plural forms of the terms defined.

"Account" means, with respect to Debtor any "account", as such term is defined in Section 9-106 of the UCC, now owned or hereafter acquired by Debtor and shall

RECORDING DESK
BOX 170

00757742

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- 3 -

include, without limitation, all present and future rights of Debtor to payment for goods sold or leased or for services rendered which are not evidenced by Instruments or Chattel Paper, and whether or not they have been earned by performance.

"Chattel Paper" means, with respect to Debtor, any "chattel paper", as such term is defined in Section 9-105(1)(b) of the UCC, now owned or hereafter acquired by Debtor.

"Contracts" means, with respect to Debtor, all contracts, undertakings or other agreements (other than rights evidenced by Chattel Paper, Documents or Instruments) in or under which Debtor may now or hereafter have any right, title or interest.

"Documents" means, with respect to Debtor, any "documents", as such term is defined in Section 9-105(1)(f) of the UCC, now owned or hereafter acquired by Debtor.

"Equipment" means, with respect to Debtor, any "equipment", as such term is defined in Section 9-109(2) of the UCC, now owned or hereafter acquired by Debtor and, in any event, shall include, without limitation, all machinery, equipment, furnishings, fixtures, vehicles, computers, other electronic data-processing equipment and office equipment now owned or hereafter acquired by Debtor and any and all additions to, substitutions for and replacements of any of the foregoing, wherever located, together with all attachments, components, parts, equipment and accessories installed thereon or affixed thereto.

"General Intangibles" means, with respect to Debtor, any "general intangibles", as such term is defined in Section 9-106 of the UCC, now owned or hereafter acquired by Debtor and, in any event, shall include, without limitation, all right, title and interest which Debtor may now or hereafter have in, under or to any Contracts, leasehold interests in real and personal property, interests in partnerships and joint ventures, tax refunds, deposit accounts (general or special) with and credits and other claims against any financial institution, all customer lists, trademarks, patents, rights in intellectual property, licenses, permits, copyrights, trade secrets, proprietary or confidential information,

00757742

RECORDING DESK
BOX 170

UNOFFICIAL COPY

- 4 -

inventions (whether patented or patentable or not) and technical information, procedures, designs, knowledge, know-how, software, data bases, data, skill, expertise, experience, processes, models, drawings, materials and records now owned or hereafter acquired by Debtor, goodwill and rights of indemnification.

"Governmental Authority" means any nation or government, any state or other political subdivision thereof and any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

"Indenture" shall mean that certain indenture, dated as of May 7, 1999 made by Metal Management, Inc., the Debtor certain other parties and the Trustee (as amended, amended and restated, supplemented or otherwise modified from time to time).

"Instrument" means, with respect to Debtor, any "instrument", as such term is defined in Section 9-105(1)(i) of the UCC, now owned or hereafter acquired by Debtor.

"Intercreditor Agreement" has the meaning assigned thereto in the Indenture.

"Inventory" means, with respect to Debtor, any "inventory", as such term is defined in Section 9-109(4) of the UCC, now owned or hereafter acquired by Debtor and, in any event, shall include, without limitation, all inventory, merchandise, goods and other personal property now owned or hereafter acquired by Debtor which are held for sale or lease or are furnished or are to be furnished under a contract of service or which constitute raw materials, work in process or materials used or consumed or to be used or consumed in Debtor's business or the processing, packaging, delivery or shipping of the same, and all finished goods.

"Investment Property" means, with respect to Debtor, all investment property and any other securities (whether certificated or uncertificated), security entitlements, securities accounts, commodity contracts and commodity accounts now owned or hereafter acquired by Debtor, including all substitutions and additions thereto, all dividends, distributions and sums distributable or payable from, upon, or in respect thereof, and all rights and

RECORDING DESK
BOX 170

00757742

UNOFFICIAL COPY

- 5 -

privileges incident thereto.

"Issuing Entities" means each entity with respect to which Debtor is a record or legal and beneficial owner of such entity's capital stock, units, membership interests, or general or limited partnership interests, as the case may be.

"LLC Rights" means all warrants, options and other rights to acquire, and rights in and to, membership interests in each Issuing Entity now or at any time or times hereafter owned by Debtor.

"Membership Collateral" means, with respect to Debtor:

- (a) Membership Interests;
- (b) all of Debtor's interests in the profits and losses of the respective Issuing Entity and all of Debtor's rights as a member therein to receive distributions of such Issuing Entity's assets;
- (c) all of Debtor's rights, if any, to participate in the management of the respective Issuing Entity;
- (d) all rights, privileges, authority and powers of Debtor as owner or holder of Debtor's membership interests in the respective Issuing Entity, including, without limitation, all general intangibles related thereto;
- (e) LLC Rights;
- (f) all instruments and certificates representing or evidencing Debtor's membership interests in the respective Issuing Entity;
- (g) all other property now or at any time or times hereafter received, receivable or otherwise distributed in respect of or in exchange or substitution for any or all of the Membership Interests and/or the LLC Rights, and all of Debtor's rights thereto, including, without limitation, all cash and other payments and distributions of any kind whatsoever; and

00757742

RECORDING DESK
BOX 170

UNOFFICIAL COPY

-6-

- (h) all proceeds of all of the foregoing and all books and records of Debtor pertaining to any of the foregoing.

"Membership Interests" means any and all units or membership interests, as the case may be, in each Issuing Entity which is a limited liability company now or at any time or times hereafter owned by Debtor.

"Notes" shall have the meaning assigned to such term in the Indenture.

"Partnership Collateral" means, with respect to Debtor:

- (a) Partnership Interests;
- (b) all of Debtor's interests in the profits and losses of the respective Issuing Entity and all of Debtor's rights as a partner therein to receive distributions of such Issuing Entity's assets;
- (c) all of Debtor's rights, if any, to participate in the management of the respective Issuing Entity;
- (d) all rights, privileges, authority and powers of Debtor as owner or holder of Debtor's partnership interests in the respective Issuing Entity, including, without limitation, all general intangibles related thereto;
- (e) Partnership Rights;
- (f) all instruments and certificates representing or evidencing Debtor's partnership interests in the respective Issuing Entity;
- (g) all other property now or at any time or times hereafter received, receivable or otherwise distributed in respect of or in exchange or substitution for any or all of the Partnership Interests and/or the Partnership Rights, and all of Debtor's rights thereto, including, without limitation, all cash and other payments and distributions of any kind whatsoever; and
- (h) all proceeds of all of the foregoing and all books and records of Debtor pertaining to any of the foregoing.

RECORDING DESK
BOX 170

00757742

UNOFFICIAL COPY

-7-

"Partnership Interests" means any and all units of general or limited partnership interests, as the case may be, in each Issuing Entity which is a partnership now or at any time or times hereafter owned by Debtor, including, without limitation, all of such partnership interests described in the Security Agreement.

"Partnership Rights" means all warrants, options and other rights to acquire, and rights in and to, partnership interests in each Issuing Entity now or at any time or times hereafter owned by Debtor.

"Patent Licenses" means, with respect to Debtor, all rights under or interests in any patent license agreements with any other party, whether Debtor is a licensee or licensor under any such license agreement, including, without limitation, those patent license agreements listed in the Security Agreement, and the right to prepare for sale and sell any and all Inventory now or hereafter owned by Debtor and now or hereafter covered by such licenses.

"Patents" means, with respect to Debtor, all patents, registered patents, patent applications, including, without limitation, the patents, registered patents and patent applications listed in the Security Agreement, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (iii) the right to sue for past, present and future infringements and dilutions thereof, and (iv) all of Debtor's rights corresponding thereto throughout the world.

"Pledged Stock" means, with respect to Debtor, all shares of capital stock of each Issuing Entity which is an issuer of capital stock now or at any time or times hereafter owned by Debtor, including, without limitation, all of such shares of capital stock described in the Security Agreement.

"Proceeds" means "proceeds", as such term is defined in Section 9-306(1) of the UCC, and, in any event, shall include with respect to Debtor, without limitation, (i) any and all proceeds of any insurance, indemnity, warranty or guaranty payable to Debtor from time to time with respect to any of the Collateral, (ii) any and all

00757742

RECORDING DESK
BOX 170

UNOFFICIAL COPY

- 8 -

payments (in any form whatsoever) made or due and payable to Debtor from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture of all or any part of the Collateral by any Governmental Authority, and (iii) any and all other amounts from time to time paid or payable to Debtor under or in connection with any of the Collateral.

"Senior Bank Agent" means BT Commercial Corporation, in its capacity as agent for the lenders and lending institutions under the Senior Credit Facility and its successors in such capacity appointed pursuant to the provisions of the Senior Credit Facility.

"Senior Credit Facility" shall have the meaning assigned to such term in the Indenture.

"Stock Collateral" means, with respect to Debtor:

- (a) Pledged Stock;
- (b) Stock Rights;
- (c) all other property now or at any time or times hereafter received, receivable or otherwise distributed in respect of or in exchange or substitution for any or all of the Pledged Stock and/or the Stock Rights, and all of Debtor's rights thereto, including, without limitation, all dividends, cash and other payments and distributions of any kind whatsoever; and
- (d) all proceeds of all of the foregoing.

"Stock Rights" means all warrants, options and other rights to acquire, and rights in and to, the capital stock of each Issuing Entity which issues capital stock now or at any time or times hereafter owned by Debtor.

"Trademark Licenses" means, with respect to Debtor, all rights under or interests in any trademark license agreements or service mark license agreements with any other party, whether Debtor is a licensee or licensor under any such license agreement, including, without limitation, those trademark license agreements and service mark license agreements listed in the Security Agreement, together with any goodwill connected with and symbolized by any such trademark license agreements or service mark

RECORDING DESK
BOX 170

00757742

UNOFFICIAL COPY

- 9 -

license agreements, and the right to prepare for sale and sell any and all Inventory now or hereafter owned by Debtor and now or hereafter covered by such licenses.

"Trademarks" means, with respect to Debtor, trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications, including, without limitation, the trademarks, registered trademarks, trademark applications, service marks, registered service marks and service mark applications listed in the Security Agreement, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, payments under all licenses entered into in connection therewith and damages and payments for past or future infringements or dilutions thereof, (iii) the right to sue for past, present and future infringements and dilutions thereof, (iv) the goodwill of Debtor's business symbolized by the foregoing and connected therewith, and (v) all of Debtor's rights corresponding thereto throughout the world.

"UCC" means the Uniform Commercial Code as in effect from time to time in any jurisdiction.

00757742

RECORDING DESK
BOX 170

LEGAL DESCRIPTION OF THE REAL ESTATE:

PARCEL 1:

THOSE PORTIONS OF LOTS 16 AND 17 WHICH LIE SOUTHERLY OF A STRAIGHT LINE WHICH INTERSECTS THE EAST LINE OF LOT 16 AT A POINT 29.97 FEET SOUTH OF THE NORTHEAST CORNER OF LOT 16 AND ALSO INTERSECTS THE WEST LINE OF LOT 17 AT A POINT 39.08 FEET SOUTH OF THE NORTHWEST CORNER OF LOT 17; ALL OF LOTS 18, 19, 20 AND 21 AND THOSE PORTIONS OF LOTS 22 AND 23 LYING SOUTHERLY OF A STRAIGHT LINE WHICH INTERSECTS THE EAST LINE OF LOT 23 AT A POINT 82.80 FEET SOUTH OF THE NORTHEAST CORNER OF LOT 23 AND ALSO INTERSECTS THE WEST LINE OF LOT 22 AT A POINT 88.85 FEET SOUTH OF THE NORTHWEST CORNER OF LOT 22, ALL IN BLOCK 11 AND THOSE PORTIONS OF LOTS 15 AND 16 LYING SOUTHERLY OF A STRAIGHT LINE WHICH INTERSECTS THE EAST LINE OF LOT 15 AT A POINT 23.83 FEET SOUTH OF THE NORTHEAST CORNER OF LOT 15 AND ALSO INTERSECTS THE WEST LINE OF LOT 16 AT A POINT 30.27 FEET SOUTH OF THE NORTHWEST CORNER OF LOT 16, AND ALL OF LOTS 17 AND 18 ALL IN BLOCK 12, ALL BEING IN S.J. WALKER'S DOCK ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST 1/2, NORTH OF THE RIVER, OF SECTION 30, TOWNSHIP 39 NORTH, RANGE 14, EACH OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE WEST 1/2 OF VACATED SOUTH PAULINE STREET LYING BETWEEN THE WEST FORK OF THE SOUTH BRANCH OF THE CHICAGO RIVER AND A STRAIGHT LINE WHICH INTERSECTS THE CENTER LINE OF VACATED SOUTH PAULINA STREET AT A POINT 15.54 FEET SOUTH OF THE INTERSECTION OF THE NORTH LINE EXTENDED EACH OF LOT 16 AND THE CENTER LINE OF VACATED PAULINA STREET AND ALSO INTERSECTS THE EAST LINE OF LOT 16 AT A POINT 29.97 FEET SOUTH OF THE NORTH EAST CORNER OF LOT 16, ALL IN BLOCK 11 IN S.J. WALKER'S DOCK ADDITION TO CHICAGO, AFORESAID, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THAT PART OF VACATED CANAL "B" LYING BETWEEN THE WEST FORK OF THE SOUTH BRANCH OF THE CHICAGO RIVER AND A STRAIGHT LINE WHICH INTERSECTS THE WEST LINE OF LOT 17, AT A POINT 39.08 FEET SOUTH OF THE NORTH WEST CORNER OF LOT 17 AND ALSO INTERSECTS THE EAST LINE OF LOT 23 AT A POINT 82.80 FEET SOUTH OF THE NORTH EAST CORNER OF LOT

RECORDING DESK
BOX 170

00757742

UNOFFICIAL COPY

Page 2 of 3

23 IN BLOCK 11 IN S.J. WALKER'S DOCK ADDITION TO CHICAGO, AFORESAID, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

00757742

THAT PART OF VACATED SOUTH WOOD STREET LYING BETWEEN THE WEST FORK OF THE SOUTH BRANCH OF THE CHICAGO RIVER AND A STRAIGHT LINE WHICH INTERSECTS THE WEST LINE OF LOT 22 IN BLOCK 11 AT A POINT 88.85 FEET SOUTH OF THE NORTH WEST CORNER OF LOT 22 IN BLOCK 11 AND ALSO INTERSECTS THE EAST LINE OF LOT 15 IN BLOCK 12 AT A POINT 28.83 FEET SOUTH OF THE NORTH EAST CORNER OF LOT 15 IN BLOCK 12, ALL IN S.J. WALKER'S DOCK ADDITION TO CHICAGO; AFORESAID, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

THAT PART OF THE EAST 1/2 OF VACATED CANAL "C" LYING BETWEEN THE WEST FORK OF THE SOUTH BRANCH OF THE CHICAGO RIVER AND A STRAIGHT LINE WHICH INTERSECTS THE WEST LINE OF LOT 16 AT A POINT 30.27 FEET SOUTH OF THE NORTH WEST CORNER OF LOT 16 AND ALSO INTERSECTS THE CENTER LINE OF VACATED CANAL "C" AT A POINT 52.13 FEET SOUTH OF THE INTERSECTION OF SAID CENTER LINE OF VACATED CANAL "C" WITH THE NORTH LINE EXTENDED WEST OF LOT 16, ALL IN BLOCK 12 IN S.J. WALKER'S DOCK ADDITION TO CHICAGO, AFORESAID, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 6:

EASEMENTS FOR THE BENEFIT OF PARCELS 1 TO 5 AS CREATED BY GRANT MADE BY JOHN P. RODI AND LUCILLE E. RODI, HIS WIFE, TO S.A. HEALY COMPANY, A CORPORATION OF OHIO, DATED SEPTEMBER 16, 1954 AND RECORDED NOVEMBER 16, 1954 AS DOCUMENT NO. 16073574 BY AGREEMENT MADE BY AND BETWEEN S.A. HEALY COMPANY, A CORPORATION OF OHIO WITH 2500 SOUTH PAULINA BUILDING CORPORATION, AN ILLINOIS CORPORATION DATED APRIL 1, 1955 AND RECORDED APRIL 14, 1955 AS DOCUMENT NO. 16204388, BY AGREEMENT MADE BY AND BETWEEN S.A. HEALY COMPANY, A CORPORATION OF OHIO WITH PENINSULA TERMINAL AND CARTAGE COMPANY, A CORPORATION OF MICHIGAN, AND BLUE ARROW TRANSPORT LINES, INC., A CORPORATION OF MICHIGAN DATED AUGUST 11, 1954 AND RECORDED JUNE 9, 1955 AS DOCUMENT NO. 16262940, BY AGREEMENT MADE BY AND BETWEEN S.A. HEALY COMPANY, A CORPORATION OF OHIO, AND NAVAJO FREIGHT LINES, INC., A CORPORATION OF NEW MEXICO, DATED FEBRUARY 1, 1955 AND RECORDED JULY 26, 1955, AS DOCUMENT NO. 16312143 AND AS CREATED BY AGREEMENT MADE BY AND BETWEEN S.A. HEALY COMPANY, A CORPORATION OF OHIO, AND PEABODY

RECORDING DESK
BOX 170

UNOFFICIAL COPY

Page 3 of 3

00757742

COAL COMPANY, A CORPORATION OF ILLINOIS, DATED AUGUST 1, 1955 AND RECORDED AUGUST 3, 1955 AS DOCUMENT NO. 16320621 FOR INGRESS AND EGRESS FOR THE PURPOSE OF MAINTAINING, REPAIRING, INSTALLING AND CONSTRUCTING ANY AND ALL SEWER PIPES, WATER PIPES, CONDUITS, WIRES, LINES AND UTILITY EQUIPMENT OVER, UPON AND UNDER THE FOLLOWING DESCRIBED PROPERTY TO WIT: THE WEST 20 FEET OF THE EAST HALF OF VACATED SOUTH PAULINA STREET FROM THE NORTH BANK OF THE WEST FORK OF THE SOUTH BRANCH OF THE CHICAGO RIVER TO THE NORTH LINE EXTENDED OF LOT 34 IN BLOCK 10; AND THE EAST 20 FEET OF THE VACATED WEST HALF OF SOUTH PAULINA STREET FROM THE NORTHERLY LINE OF THE PROPERTY DESCRIBED IN PARCELS 1 TO 5, BOTH INCLUSIVE, TO THE NORTHERLY BOUNDARY EXTENDED OF LOT 1 IN BLOCK 11; ALSO THE WEST 20 FEET OF THE EAST HALF OF VACATED SOUTH WOOD STREET FROM THE NORTHERLY LINE OF THE PROPERTY DESCRIBED IN PARCELS 1 TO 5, BOTH INCLUSIVE, AFORESAID TO THE NORTHERLY LINE EXTENDED WESTERLY OF LOT 38 IN BLOCK 11; AND THE EAST 20 FEET OF THE WEST HALF OF VACATED WOOD STREET FROM THE NORTHERLY LINE OF PARCELS 1 TO 5, BOTH INCLUSIVE, AFORESAID TO THE NORTHERLY LINE EXTENDED EASTWARDLY OF LOT 1 IN BLOCK 12, ALL IN S.J. WALKER'S DOCK ADDITION TO CHICAGO AFORESAID, IN COOK COUNTY, ILLINOIS.

PIN NO: 17-30-210-034-0000
17-30-400-003-0000
STREET ADDRESS: 2600 SOUTH PAULINA

RECORDING DESK
BOX 170