

EXECUTION COPY 0010836975

SUBORDINATION AGREEMENT 7522/0237 18 001 Page 1 of

-7522/0237 18 001 Page 1 of 14 2001-09-10 14:39:34

Cook County Recorder

91.00

Date: July 25, 2001

LaSalle Bank N.A. ("Lender") 3201 N. Ashlard Avenue Chicago, Illinois 60657

Gentlemen:

794106602

Ingersoll Holding Co., a Delayere corporation ("Borrower"), is presently indebted to the undersigned, Cigna Mezzanine Partners III, L.P. ("CMP") and Connecticut General Life Insurance Company ("CGL", and collectively with CMP, "Creditor"), in the current principal amount not in excess of \$12,521,250 ander the terms of certain promissory notes and other agreements (either verbal or written) that are delineated in Exhibit A hereto (collectively, with all amendments, modifications, and supplements thereto, and all renewals, extensions and restatements thereof, being hereinafter called the "Subordinated Agreements"). understands LaSalle Bank N.A. ("you" or "Lender") is providing and has agreed to continue to provide certain financing to the Borrower pursuant to the certain Loan and Security Agreement of even date (the foregoing Loan and Security Agreement and all other instruments and documents delivered by Borrower to Lender pursuant to the I san and Security Agreement, and all other financing agreements now or hereafter existing between Londer and Borrower, together with all amendments, modifications, and supplements to any one or more of the foregoing, and together with all renewals, extensions and restatements of any one or more of the foregoing, are hereinafter collectively called the "Senior Loan Agreement"), the proceeds of which will be made available to Borrower to provide working capital for Borrower's business and as otherwise permitted under the Senior Loan Agreement, but that Lender requires, as a condition precedent to its obligation to commence funding loans under the Senior Loan Agreement, the execution and delivery of this Agreement by Creditor to Lender. Accordingly, Creditor, in order to satisfy such condition precedent and intending to be legally bound, agrees:

1. Creditor hereby agrees to subordinate, and does hereby subordinate, (a) payment by Borrower of all or any part of Borrower's obligations, liabilities and indebtedness which may now or hereafter be owing by Borrower to Creditor, including, without limitation, the outstanding balance of principal and accrued interest from time to time owing by Borrower to Creditor pursuant to the Subordinated Agreements or otherwise and all costs and expenses (including attorneys' fees) owing by Borrower to Creditor (all of the obligations, liabilities and indebtedness described or to which reference is made in this clause (a) being hereinafter called

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BOX 333-CTT

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the "Subordinated Debt") to the payment in full of the Senior Debt, and (b) all security interests, mortgages and liens now or hereafter securing the Subordinated Debt to all security interests, mortgages and liens now or hereafter securing the Senior Debt. For purposes hereof, "Senior Debt" means all obligations, including, without limitation (i) principal of and interest on loans, advances, accommodations or other extensions of credit by you or any one or more of your affiliates now or hereafter made and howsoever evidenced to or on behalf of Borrower including Borrower operating as Debtor or Debtor in Possession under the U.S. Bankruptcy Code), (ii) amounts owing by reason of guarantees by you or any one or more of your affiliates of Borrower's indebtedness to others unrelated to you, (iii) accrued interest, attorneys fees and expenses incurred by you in enforcing your rights in the event of default by Borrower under its obligations to you, (iv) all other indebtedness for which Borrower is now or at any time hereafter liable to Lender in any manner, whether primarily or secondarily, absolutely or contingently, directly or indirectly jointly, severally or jointly and severally, and whether matured or unmatured, including all indebtedness arising directly out of transactions between Borrower, and Lender or acquired by i ander outright, conditionally or as collateral security from another person or entity, and (v) all other "Obligations," as that term is defined in the Loan and Security Agreement (and, in the case of all of the foregoing, any and all renewals and extensions of all or any part thereof). Regardless of whether a default or an event of default (however defined) exists under any one or more of the Subor linated Agreements, Creditor further agrees not to (i) accept, retain, request or take any security for the Subordinated Debt without your prior written consent, other than Creditor's existing security interests, liens and mortgages on Borrower's assets, all of which are expressly subordinated to your security interests, liens and mortgages in Borrower's assets as provided herein, (ii) amend or modify the Subordinated Agreements, or increase or forgive any of the Subordinated Debt, without your paior written consent, (iii) accept payment of, demand payment of, sue for or receive all or any part of the Subordinated Debt, or (iv) take any action to enforce its rights in any collateral securing paymen thereof, unless or until all Senior Debt shall have been paid in full. Notwithstanding the immediately preceding sentence, Creditor may receive the payment of principal and interest due under any superdinated Agreement (without acceleration) that now, or hereafter with Lender's prior written consent, is referenced in Exhibit A hereto as and when the same become due and payable in accordance with the terms and provisions thereof provided that

a) The payment may only be made within ninety (90) days after receipt of Borrower's fiscal year end certified financial statements in an amount (nat does not exceed seventy-five percent (75%) of Borrower's "Excess Cash Flow" (as described below) for the fiscal year just ended. For purposes hereof, "Excess Cash Flow" shall mean for each of Borrower's fiscal years, Borrower's EBITDA (as defined below) for such period, minus Borrower's taxes during such period and any distributions to its shareholders/partners/members in respect of taxes for such period, minus non-Creditor interest payable during such period, minus actual non-Creditor principal payments made with respect to long term debt during such period, minus all unfinanced capital expenditures by Borrower during such period. "EBITDA" shall mean Borrower's net income (or loss) for the applicable measurement period determined in accordance with generally accepted

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accounting principles on a FIFO basis, <u>plus</u> any provision for (or less any benefit from) income and franchise taxes included in the determination of net income, <u>plus</u> interest expense deducted in the determination of net income, <u>plus</u> amortization and depreciation deducted in the determination of net income, as defined under generally accepted accounting principles.

- b) The Borrower must have a minimum of Two Hundred Thousand Dollars (\$200,000.00) in borrowing availability under the Senior Loan Agreement, less the outstanding Loans, with all other liabilities being current according to normal trade practices after such payment is made;
- c) The Borrower is not in default of the Senior Loan Agreement both before and after such payment is made.

If the Borrower is unable to meet conditions 1 (b) and 1 (c), then the payments described in 1(a) shall not be made.

The parties agree that Creditor has already received during the fiscal year ending July 31, 2001 the payments to which it would be entitled if this Agreement had been in effect during such year. Creditor is not obligated to return any of such payments, however, there will be no additional payments to Creditor for Excess Cash Flow or the fiscal year ending July 31, 2001 and the first payments to Creditor which may be made under this section 1 will not occur before the end of the fiscal year ending July 31, 2002.

Upon the maturity of the Senior Debt (or a portion thereof) by lapse of time, acceleration or otherwise, all amounts due or to become due in connection therewith shall first be paid in full in cash before any payment is made by Borrower or any person acting on behalf of Borrower on account of any Subordinated Debt. Upon a distribution of the assets or readjustment of the indebtedness of Borrower by reason of liquidation, composition, bankruptcy, arrangement, receivership, assignment for the benefit of creditors of any other action or proceeding involving the readjustments of all or any of the debts of Borrowe; or the application of the assets of Borrower to the payment or liquidation thereof. Creditor acknowledges that the payment and satisfaction of the Senior Debt and the Senior Loan Agreement shall 'lave priority over the payment and satisfaction of the Subordinated Debt and the Subordinated Agreements. Notwithstanding the above, with respect to proceeds generated from Borrower's Real Estate, Lender and Creditor shall each receive 50% of such proceeds to apply to their Senior Debt and Subordinated Debt respectively. If the Borrower shall become subject to a proceeding under the United States Bankruptcy Code and you shall desire to permit the use of cash collateral by the Borrower or to provide financing to the Borrower under either Section 363 or 364 of the United States Bankruptcy Code, with or without obtaining a priority lien under Section 364(d) thereof. Creditor hereby agrees as follows: (a) adequate notice to Creditor shall have been given for such financing if Creditor receives notice thereof at least 2 business days prior to the entry of the order approving such financing; and (b) no objection will be raised by Creditor to any such financing

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on the grounds of failure to provide "adequate protection" of Creditor's junior lien position, if any, subject to your senior lien position in the property and assets of the Borrower. For purposes hereof, notice of a proposed financing or use of cash collateral shall be deemed received by Creditor upon the sending of notice by overnight delivery service, telecopy or hand delivery to Creditor. You are irrevocably authorized and empowered to receive and collect any and all dividends, payments and distributions made on account of any proof of claim relating to the Subordinated Debt in whatever form the same may be paid or issued until the Senior Debt is paid or satisfied. Creditor agrees to file a proof of claim in respect of the Subordinated Debt and to execute and deliver to you such assignments or other instruments as you may require to enable you to collect all dividends, payments and distributions which may be made at any time on account of the Subordinated Debt until the Senior Debt is paid or satisfied.

- 3. Creditor shall not, without your prior consent, (i) take any action to foreclose or otherwise enforce its tiens on any of Borrower's assets, (ii) commence or join with any other creditor or creditors of For ower in commencing any bankruptcy, reorganization, receivership or insolvency proceeding against Borrower, (iii) exercise any other rights or remedies it may have under the Subordinated Agreements, the Uniform Commercial Code or any other applicable law with respect to Borrower's assets or (iv) take or permit any action prejudicial to or inconsistent with your priority position over Creditor that is created by this Subordination Agreement.
- 4. In the event the Borrower of aults on its obligations to you and, as a result, you undertake to enforce your security interests and lions in Borrower's assets, Creditor agrees that Creditor will not hinder, delay or otherwise prevent you from taking any and all action which you deem necessary to enforce your security interests and liens in Borrower's assets and to realize thereon. Without limiting the generality of the foregoing, Creditor waives any right it may have to challenge any disposition Lender may make of any or Borrower's property or assets on any grounds whatsoever including, without limitation, the ground that such disposition was not "commercially reasonable" within the meaning of any law including, without limitation, the Uniform Commercial Code of any state.
- 5. If any payment on account of or any collateral for any part of the Subordinated Debt is received by Creditor (other than a payment permitted to be received by Creditor in accordance with the provisions of the last sentence of paragraph 1 hereof or the third sentence of paragraph 2), such payment or collateral shall be delivered forthwith by Creditor to you for application to the Senior Debt, in the form received except for the addition of any endoisement or assignment necessary to effect a transfer of all rights therein to you. You are irrevocably authorized to supply any required endorsement or assignment which may have been omitted. Until so delivered any such payment or collateral required to be delivered by Creditor to Lender under this paragraph 5 shall be held by Creditor in trust for you and shall not be commingled with other funds or property of Creditor.
 - 6. Creditor represents, warrants and covenants to you that:

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- (a) It has not relied and will not rely on any representations or information of any nature made by or received from you relating to Borrower in deciding to execute this Subordination Agreement;
- (b) As of the date hereof, the total principal amount of the Subordinated Debt does not exceed \$12,521,250;
- Creditor has delivered to you a true and correct copy of the Subordinated Documents listed in Exhibit A hereto, and, as of the date hereof, no documents or agreement evidencing or otherwise relating to any Subordinated Debt exist except as set forth in Exhibit A hereto;
- Creditor is the lawful owner of the Subordinated Debt free and clear of all liens and encumbrances, and it has not subordinated, encumbered, assign or transferred, and agrees that it will not subordinate, encumber, assign or transfer at any time while this Agreement remains in effect, any right, claim or interest of any kind in or to the Subordinated Debt, except that Creditor has previously entered into the Intercreditor Agreement with Fleet Capital Corporation with respect to the Subordinated Debt referenced on Exhibit A and has sold a participation in the Subordinated Debt to a third party in stitutional investor. Any subordination, assignment or transfer in violation of this sub-paragraph shall be null and void; and
- (e) Creditor has received all consents and approvals required in order for it to execute and deliver this Agreement
- You may at any time or times, in your discretical, (i) renew, extend or otherwise modify the rate of interest on, the time and/or terms of payment of, and/or any other of the terms and provisions relative to the Senior Debt or any of the other provisions of the Senior Loan Agreement, (ii) lend additional monies, extend additional credit and make other financial accommodations to or for the account of Borrower, (iii) waive, release or otherwise deal in any way with any collateral or guaranties which may be held as security for all or any part of the Senior Debt (iv) renew, extend, modify, amend, supplement and/or restate any and all of your agreements with Borrower, including the Senior Loan Agreement, and/or (v) enforce ary of your rights with respect to any of Borrower's property or assets in any manner, in each case without necessity of notice to or consent from Creditor and without impairing or affecting this Agreement or any of your rights hereunder. Creditor shall provide you with copies of any modifications or amendments to the Subordinated Agreements promptly upon the execution thereof.
- 8. Creditor hereby waives any rights it has or may have in the future to require you to marshal your collateral, and agrees that you may, in addition to your other rights hereunder, proceed against your collateral in any order that you deem appropriate in the exercise of your absolute discretion. Creditor also waives any right to be subrogated to the Senior Debt.

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9. Creditor agrees that it will advise each future holder of all or any part of the Subordinated Debt that the Subordinated Debt is subordinated to the Senior Debt in the manner and to the extent set forth herein. To that end, Creditor hereby agrees (and is hereby so authorized by Borrower) to endorse upon each instrument and document evidencing all or any part of the Subordinated Debt the following legend:

"The payment of the indebtedness evidenced by this instrument is subordinated to the payment of the "Senior Debt" defined and described in the Subordination Agreement dated July ____, 2001, between Cigna Mezzanine Partners III, L.P., Connecticut General Life Insurance Company and LaSalle Bank N.A., and reference is reade to such Agreement for a full statement of the terms and conditions of such subordination."

Creditor also agrees to mak its books and records to reflect the subordination of Borrower's indebtedness to Creditor. Creditor further agrees to indemnify Lender against any losses, damages, costs and expenses incurred or suffered by Lender by reason of Creditor's failure to so notify any future holder of the Subordinated Debt, or any part thereof. Creditor and Borrower each hereby authorize Lender to file such notices of record as Lender may from time to time deem appropriate to evidence or give notice of this Agreement.

- 10. Creditor agrees that it will not at any time directly or indirectly contest the validity, perfection, priority or enforceability of any lien, security interest, encumbrance or claim granted to you in or on the assets of the Borrower, and hereby agrees not to hinder you or take a position adverse to you in the defense of any action contesting the validity, perfection, priority or enforceability of any such liens, security interests, encumbrances or claims. Creditor further agrees that the provisions of this Agreement shall remain in full force and effect notwithstanding a successful challenge to the validity, perfection, priority or enforceability of all or any of the Senior Debt or the liens and security interests securing the Senior Debt.
 - 11. (a) This Agreement shall be governed by Illinois law. This Agreement contains the entire agreement between Creditor and you with espect to this subject, and may only be modified by a writing signed by both Creditor and you.
 - (b) Your failure to exercise any right hereunder shall not be construed as a waiver of the right to exercise the same or any other right at any other time and from time to time thereafter, and such rights shall be cumulative and not exclusive.
 - (c) The knowledge by you of any breach or other non-observance by Creditor of the terms of this Agreement shall not constitute a waiver thereof or of any obligations to be performed by Creditor.

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- (d) Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.
- This Agreement shall continue in full force and effect until payment in full of the Senior Debt and shall be binding upon Creditor and its successors and permitted assigns, including, without limitation, any future holder of all or any part of the Subordinated Debt, and shall inure to the benefit of Lender and its successors and assigns, including, without limitation, any future holder of all or any part of the Sonior Debt, it being expressly acknowledged that Lender's rights under this Agreement may be assigned by Lender in connection with any assignment or transfer of all or any portion of Senior Debt and that each holder of any portion of Senior Debt shall be equally and ratably entitled to the benefits of this Agreement. References herein to the Borrower shall include any successor to, or assign of, the Borrower, including without limitation any debtor-in-possession or trustee for the Borrower in any proceeding under the United States Bankruptcy Code.
- (f) This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original hereof and submissible in evidence and all of which together shall be deemed to be a single instrument.
- This Agreement is entered into, and will be binding on, Cigna Mezzanine Partners · III, L.P. and Connecticut General Life Insurance Company in their respective capacities as owners of debt of the Borrower, and, notwithstanding anything to the contrary contained in this Agreement, this Agreement will not be binding on Cigna Mezzanire Partners III, L.P. or Connecticut General Life Insurance Company in their respective capacities as holders of capital stock of the Borrower and will not apply to obligations of the Borrower to Cigna Mezzanine Partners III, L.P. or Connecticut General Life Insurance Company in their respective capacities as holders of capital stock of the Borrower. Nothing contained in this Agreemen shall be deemed to prohibit, restrict; restrain or limit the rights of Cigna Mezzanine Partners III, L.Z. or Connecticut General Life Insurance Company under the charter, by-laws or stockholders agreement of the Borrower or any other rights Cigna Mezzanine Partners III, L.P. or Connecticut General Life Insurance Company may have under applicable law as a stockholder of the Borrower or any exercise thereof. In their respective capacities as holders of capital stock of the Borrower, Cigna Mezzanine Partners III, L.P. and Connecticut General Life Insurance Company do not have any collateral or any rights to take collateral and have no rights to payment from the Borrower other than to dividends and distributions under the Borrower's charter and a put right which will not, in any event, be exercised unless or until all Senior Debt shall have been paid in full.

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IN WITNESS WHEREOF, Creditor has signed this Agreement as on the date first written above.

CIGNA MEZZANINE PARTNERS III, L.P.

By: CIGNA Investments, Inc., as agent

By: Robert Excl

Name: Robert W. Eccles Title: Managing Director

Duly Authorized

CONNECTICUT GENERAL LIFE **INSURANCE COMPANY**

By: CIGNA Investments, Inc., as agent

COOP COUNTY CLOSES OFFICE

AGREED TO AND ACCEPTED:

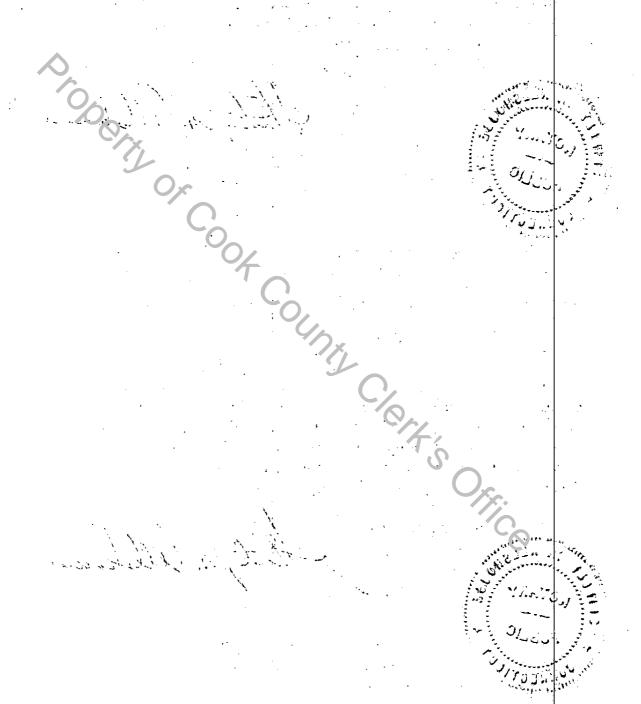
LASALLE BANK N.A

By: Janes Castellanos
Title: Assistant V.P.

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STATE OF CONNECTICUT)	
	ss: Hartford
COUNTY OF HARTFORD)	
personally appeared Robert W. Eccles, v CIGNA Investments, Inc., authorized ag	e me, Shirley M. Allshouse, the undersigned officer who acknowledged himself to be a Managing Director of cent of CIGNA Mezzanine Partners III, L.P., a Delawar Managing Director, being authorized so to do, execute
the foregoing instrument for the purp corporation by himself, as Managing Di	poses therein contained, by signing the name of the rector.
In witness whereof I hereunto set my har	Shul M. allshouse
	Shirley M. Allshouse
(Seal)	Notary Public in and for the State of Connecticut
My Commission Expires: April 30, 200	3
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STATE OF CONNECTICUT)	C
	ss: Harford
COUNTY OF HARTFORD)	77
	e me, Shirley M. Allonouse, the undersigned officer who acknowledged himself to be a Managing Director of
CIGNA Investments, Inc., authorized ag	ent for Connecticut General Life Insurance Company,
corporation, and that he, as such Mana	ging Director, being authorized so to do, executed the
foregoing instrument for the purposes th	erein contained, by signing the name of the corporation
by himself, as Managing Director:	$O_{\mathcal{E}}$
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In witness whereof I hereunto set my har	Aland Tan (III)
	Shirley M. Allshouse
Salvolland Fig.	Notary Public in and for the State of Connecticut
(Seal)	
A. M. C.	
My Commission Expires: April 30, 2003	3



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COUNTY OF COON	, ĵ			
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I, MACTIN n	SAUL	nav.	a Notary Public in and for said County, in the State	
aforesaid, do hereby cert	ify that	RILY	HARD A. CIMBAS ,1	the
VICO PROSIDON) _ (of LaS	Salle Bank National Association, who is personally	
known to me to be the sa	me person	whos	se name is subscribed to the foregoing instrument in as	5
such capacity, appeared	before me	this d	ay in person and acknowledged that he signed and	
delivered the said instrur	nent as his	own	free and voluntary act and as the free and voluntary ac	:t
of said bank, for the uses	and purpo	oses th	nerein set forth.	
	•	Α,	70.	
GIVEN under my	/ hand and	notar	rial seal, this day of July, 2001.	
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CONSENT

The undersigned Borrower acknowledges receipt of a copy of the foregoing Subordination Agreement, consents to all of the terms and conditions thereof, and agrees that it will not pay any Subordinated Debt, except as provided therein. In the event of any breach of the provisions of this Agreement, Borrower agrees that, in addition to any other rights and remedies which you may have under the documents, agreements and instruments evidencing our financing arrangements, all of the Senior Debt shall, without notice or demand, become immediately due and payable unless you shall otherwise elect. Borrower agrees to mark its records to reflect the subordination of the Subordinated Debt. 900 M

INGERSOLL HOLDING CO.

By: Robert Minight

Title: PRESIDENT & CED

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EXHIBIT A

SUBORDINATED AGREEMENTS

Note and Stock Purchase Agreement dated as of December 20, 1994 First Amendment to Note and Stock Purchase Agreement dated as of November 5, 1998 Second Amendment to Note and Stock Purchase Agreement dated as of September 20, 1999 Third Amendment to Note and Stock Purchase Agreement dated as of January 25, 2001

12.00% Senior Notes issued to Creditor pursuant to the Note and Stock Purchase Agreement in the original princip I amount of \$13,500,000 (cancelled pursuant to Third Amendment)

12.00% Senior Notes issued to Creditor pursuant to the Third Amendment to Note and Stock Purchase Agreement in the original principal amount of \$12,521,250 in exchange for cancelled notes

Security and Pledge Agreement dated as of January 25, 2000 and related financing statements

Recorded Mortgage dated as of January 25, 2000 and document # 0010066 187

Board Observation Rights Agreement dated as of December 21, 1994

Intercreditor Agreement with Fleet Capital Corporation deted as of January 25, 2000 C/e/t/s O/king

July Feldman
Schweity Cooper
180 N La Salle

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STREET ADDRESS: 1000 WINDSTREEF FICIAL COPY
CITY: CHICAGO COUNTY: COOK

TAX NUMBER: 25-29-101-014-+000

1AX NUMBER, 25-29-101-014-+(

LEGAL DESCRIPTION:

PARCEL 1:

THAT PART OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 29. TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF WEST 120TH STREET WITH THE EAST LINE OF SAID NORTHWEST 1/4 OF SECTION 29, SAID NORTH LINE OF WEST 120TH STREET BEING 33 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE NORTH 1/2 OF THE NORTH EAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 29 AS PER SURVEY RECORDED OCTOBER 23, 1899 AS DOCUMENT NO. 2884353; AND RUNNING THENCE WEST ALONG SAID NORTH LINE OF WEST 120TH STREET, A DISTANCE OF 139.5 FEET TO A POINT 13 FEET EAST OF THE EAST LINE OF THE RIGHT OF WAY OF THE CHICAGO WEST PULLMAN AND SOUTHERN RAILROAD COMPANY AS CONVEYED BY DEED RECORDED MARCH 23, 1900 AS DOCUMENT NO. 2939266; THENCE NORTH, PARALLEL WITH SAID EAST LINE OF THE NORTHWEST 1/4 OF SECTION 29, A DISTANCE OF 269.37 FEET TO AN INTERSECTION WITH THE SOUTHEASTERLY LINE OF SAID RIGHT OF WAY; THENCE NORTHEASTERLY ALONG SAID RIGHT OF WAY LINE BEING A CURVED LINE CONVEXED NORTHWESTERLY AND HAVING A RADIUS OF 402,77 FEET. A DISTANCE OF 200 FEET TO A POINT 60 FEET SOUTHWESTERLY OF (AS MEASURED ALONG SAID RIGHT OF WAY LINE) THE INTERSECTION OF SAID RIGHT OF WAY LINE WITH SAID EAST LINE OF THE NORTHWEST 1/4 OF SECTION 29, SAID POINT BEING 443.37 FEET NORTH OF SAID NORTH LINE OF 120TH STREET AND 44.07 FEET WEST OF SAID EAST LINE OF THE NORTHWEST 1/4 OF SECTION 29; THENCE SOUTHEASTERLY ON A STRAIGHT LINE/A DISTANCE OF 55.88 FEET TO A POINT CO SAID EAST LINE OF THE NORTHWEST 1/4, SAID POINT BEING 75 FEET SOUTH OF SAID INTERSECTION OF SAID EAST LINE WITH SAID SOUTHEASTERLY RIGHT OF WAY LINE! THENCE SOUTH ALONG SAID EAST LINE OF THE NORTHWEST 1/4, A DISTANCE OF 409.27 FEET TO THE POINT OF BEGINNING.

ALSO A TRIANGULAR SHAPED PARCEL OF LAND IN THE NORTH 1/2 OF THE NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL OF LAND BEING DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF SAID NORTH WEST 1/4 OF SECTION 29, SAID POINT BEING 484.27 FEET NORTH OF THE N LINE OF WEST 120TH STREET, AND BEING ALSO THE INTERSECTION OF SAID EAST LINE OF THE NORTH WEST 1/4 WITH THE SOUTHEASTERLY LINE OF THE RIGHT OF WAY OF THE CHICAGO, WEST PULLMAN AND SOUTHERN RAILROAD COMPANY AS CONVEYED BY DEED RECORDED MARCH 23, 1900, AS DOCUMENT NUMBER 293926F, AI'D RUNNING THENCE SOUTHWESTERLY ALONG SAID RIGHT OF WAY LINE, BEING A CURVED LINE CONVEXED NORTHWESTERLY AND HAVING A RADIUS OF 402.77 FEET, A DISTANCE OF 60 FEET; THENCE SOUTH A SAID POINT BEING 75 FEET SOUTH OF SAID INTERSECTION OF SAID EAST LINE OF THE NORTHWEST 1/4, SAID POINT BEING 75 FEET SOUTH OF SAID INTERSECTION OF SAID EAST LINE WITH SAID SOUTHEASTERLY RIGHT OF WAY LINE THENCE NORTH ALONG SAID EAST LINE OF THE NORTHWEST 1/4, A DISTANCE OF 75 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

ALL THAT PART OF SOUTH RACINE AVENUE LYING WEST OF AND ADJOINING THE WEST LINE OF VACATED LOT 24 AND THE WEST LINE OF SAID VACATED LOT 24 PRODUCED SOUTH 16 FEET IN BLOCK 4 IN THE FIRST ADDITION TO WEST PULLMAN IN THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF AND ADJOINING THE WEST LINE OF BLOCK 4 IN THE FIRST ADDITION TO WEST PULLMAN AFOREMENTIONED, LYING EAST OF AND ADJOINING THE EAST LINE OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF AND ADJOINING THE SOUTH LINE OF SAID BLOCK 4 IN THE FIRST ADDITION TO WEST PULLMAN AFOREMENTIONED PRODUCED WEST 33 FEET AND LYING SOUTH OF AND ADJOINING THE NORTH LINE OF VACATED LOT 24 IN BLOCK 4 IN THE FIRST ADDITION TO WEST PULLMAN AFOREMENTIONED PRODUCED WEST 33 FEET; ALSO ALL OF THE EAST AND WEST 16 FOOT PUBLIC ALLEY LYING SOUTH OF AND ADJOINING THE SOUTH, LINE OF VACATED LOTS 1 TO 24, BOTH INCLUSIVE, IN BLOCK 4, LYING NORTH OF AND ADJOINING A LINE 16 FEET SOUTH OF AND PARALLEL TO THE SOUTH LINE OF VACATED LOTS 1 TO 24, BOTH INCLUSIVE, IN BLOCK 4 AND LYING EAST OF AND ADJOINING THE WEST LINE OF VACATED LOT 24 IN BLOCK 4 PRODUCED SOUTH 16 FEET, ALL IN FIRST ADDITION TO WEST PULLMAN AFOREMENTIONED; SAID PART OF SAID SOUTH RACINE AVENUE BEING FURTHER DESCRIBED AS `ALL THAT PART OF SOUTH RACINE AVENUE BETWEEN WEST 119TH STREET AND WEST 120TH STREET,

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ALSO ALL OF THE EAST AND WEST PUBLIC ALLEY BEING FURTHER DESCRIBED AS ALL OF THE EAST AND

WEST PUBLIC ALLEY FIRST SOUTH OF WEST 119TH STREET IN THE BLOCK BOUNDED BY WEST 119TH STREET, WEST 120TH STREET, SOUTH RACINE AVENUE AND VACATED SOUTH ABERDEEN STREET! EXCEPT THAT PART OF SOUTH RACINE AVENUE (SAID RACINE AVENUE BEING THE WEST 33 FEET OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, LYING SOUTH OF THE SOUTH LINE OF WEST 119TH STREET AND NORTH OF A CURVED LINE, CONVEXED NORTHERLY AND SOUTHERLY, AND HAVING A RADIUS OF 402.77 FEET, SAID CURVED LINE BEING DRAWN FROM A POINT ON THE WEST LINE OF SAID NORTHEAST 1/4 OF SECTION 29, 147.13 FEET SOUTH OF THE NORTHWEST CORNER THEREOF TO A POINT ON THE EAST LINE OF SAID RACINE AVENUE, 123.36 FEET SOUTH OF THE NORTH LINE OF SAID NORTHEAST 1/4 OF SECTION 29, IN COOK COUNTY, ILLINOIS.

AND ALL THAT PART OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT A POINT, 58 FEET SOUTH AND 33 JEET EAST OF THE NORTHWEST CORNER OF SAID NORTHEAST 1/4; THENCE EAST PARALLEL WITH THE SCUTH LINE OF 119TH STREET 1330.72 FEET; THENCE SOUTH PARALLEL WITH THE EAST LINE OF RACINE AVENUE 572.74 FEET, MORE OR LESS, TO THE NORTH LINE OF 120TH STREET; THENCE WEST ON THE NORMAL LINE OF 120TH STREET 1330.72 FEET, MORE OR LESS, TO THE EAST LINE OF RACINE AVENUE; THENCE WORTH ON THE EAST LINE OF RACINE AVENUE 573.48 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS (EXCEPTING THAT PART OF PARCEL 2 DESCRIBED AS FOLLOWS: COMMINGING AT A POINT ON THE NORTH RIGHT OF WAY OF 120TH STREET AND THE EAST LINE OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE 2.ST ALONG THE SAID NORTH RIGHT OF WAY LINE 35.10 FEET TO THE POINT OF BEGINNING; THENCE NORTH 0 DEGREES 10 MINUTES EAST A DISTANCE OF 148 00 FEET; THENCE SOUTH 89 DEGREES 50 MINUTES EAST A DISTANCE OF 123.40 FEET; THENCE NORTH 0 DEGREES 10 MINUTES EAST A DISTANCE OF 41.30 FEET; THENCE SOUTH 89 DEGREES 50 MINUTES EAST 178.00 FEET; THENCE SOUTH 0 DEGREES 10 MINUTES WEST, A DISTANCE OF 24.70 FEET; THENCE SOUTH 89 DEGREES 50 MINUTES EAST A DISTANCE OF 50.00 FEET, THENCE SOUTH 0 DEGREES 10 MINUTES WEST A DISTANCE OF 28 FEET; THENCE SOUTH 89 DEGREES 50 MINUTES EAST A DISTANCE OF 114.00 FEET; THENCE SOUTH 0 DEGREES 10 MINUTES WEST A DISTANCE OF 136.60 FEIT TO THE NORTH RIGHT OF WAY OF WEST 120TH STREET; THENCE NORTH 89 DEGREES 50 MINUTES WEST ALONG THE NORTH RIGHT OF WAY OF WEST 120TH STREET A DISTANCE OF 465.40 FEET TO THE POINT OF BEGINNING, ALL IN SECTION 29, TOWNSHIP 37 NORTH, RANGE 14), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

COMMENCING AT A POINT ON THE NORTH RIGHT-OF-WAY OF 120TH STREET AND THE EAST LINE OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE EAST ALONG THE SAID NORTH RIGHT-OF-WAY LINE 35.10 FEET FOR A POINT OF BEGINNING; THENCE NORTH 0 DEGREES 10 MINUTES EAST, A DISTANCE OF 148.(0 FEET: THENCE SOUTH 89 DEGREES 50 MINUTES EAST, A DISTANCE OF 123.40 FEET; THENCE NORTH 0 DECREES 10 MINUTES EAST, A DISTANCE OF 41.30 FEET; THENCE SOUTH 89 DEGREES 50 MINUTES EAST 175 00 FEET; THENCE SOUTH 0 DEGREES 10 MINUTES WEST, A DISTANCE OF 24.70 FEET; THENCE SOUTH 89 DEGREES 50 MINUTES EAST, A DISTANCE OF 50.00 FEET, THENCE SOUTH 0 DEGREES 10 MINUTES WEST, A DISTANCE OF 28.00 FEET; THENCE SOUTH 89 DEGREES 50 MINUTES EAST, A DISTANCE OF 114.00 FEET; THENCE SOUTH 0 DEGREES 10 MINUTES WEST, A DISTANCE OF 136.60 FEET TO THE NORTH RIGHT-OF-WAY OF WEST 120TH STREET; THENCE NORTH 89 DEGREES 50 MINUTES WEST ALONG THE NORTH RIGHT-OF-WAY OF WEST 120TH. STREET, A DISTANCE OF 465.40 FEET TO THE POINT OF BEGINNING, ALL IN SECTION 29, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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