

SECURITY AGREEMENT



0020401583

This Security Agreement ("Agreement") is made and delivered as of this 8th day of April, 2002 by the **Walczak Family Limited Partnership**, an Illinois limited partnership ("Debtor"), to and in favor of **Streska Family Foundation**, an Illinois not for profit corporation ("Secured Party").

RECITALS:

A. The Debtor, **Joseph W. Walczak, Jr.** and **Marie H. Walczak** (the "Individual Borrowers"), and **LaSalle Bank National Association**, not individually, but as successor Trustee to American National Bank and Trust Company of Chicago as Trustee under Trust Agreement dated January 25, 1999 and known as Trust Number 124823-03 ("Trustee"), are executing a certain Mortgage Note (the "Note") of even date herewith payable to the order of Lender in the principal sum of ONE HUNDRED TWENTY FIVE THOUSAND AND NO/100 DOLLARS (\$125,000.00) which Note is to be held by Lender (the "Loan").

B. The Loan will be secured by a Loan Agreement of even date herewith by and between Lender and the Debtor and the Trustee (the "Loan Agreement"), a Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing (the "Mortgage") of even date herewith made by the Trustee and the Debtor in favor of Lender with respect to the real estate described on attached Exhibit "A" (the "Mortgaged Property"), and any and all other documents, certificates and agreements executed by the Debtor now or hereafter securing the Note, the Indebtedness, or the Obligations, or any indebtedness of the Debtor to Lender (the "Documents") and hereinafter this Agreement, the Note, the Loan Agreement, the Mortgage and the Documents shall be collectively referred to as the "Loan Documents".

C. Secured Party requires as a condition precedent to its making the Loan that Debtor enter into this Security Agreement and Debtor wishes to grant to Secured Party a security interest, mortgage, lien, encumbrance and charge upon the collateral more particularly hereinafter described.

D. All capitalized terms used in this Security Agreement which are not specifically defined herein shall have the meaning specified in the Loan Agreement.

NOW, THEREFORE, for and in consideration of the making of the Loan and as an inducement to Secured Party to do so, and for and in consideration of the mutual promises, covenants and agreements hereinafter set forth, Debtor and Secured Party agree as follows:

1. Creation of Security Interest. Debtor hereby grants to Secured Party a security interest in and does hereby collaterally assign, pledge, mortgage, convey and set over unto Secured Party the following property located at the Mortgaged Property or used in conjunction with the Mortgaged Property and described as follows:

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(a) All accounts, contract rights, chattel paper, instruments and documents, cash collateral, earnest money deposits, security deposits, rents, whether now owned or hereafter created or acquired by Debtor or in which Debtor now has acquired or hereafter acquires any interest (hereinafter collectively referred to as "Accounts"); and

(b) All construction equipment, machinery, apparatus, and equipment, all motor vehicles, equipment, machinery, apparatus, equipment, fittings, furniture, fixtures, motor vehicles and other tangible personal property, including but not limited to, inventory of every kind and description used in Debtor's operations or owned by Debtor or in which Debtor has an interest, whether now owned or hereafter acquired by Debtor and wherever located, and all parts, accessories and special equipment and all increases and accessions thereto and substitutions and replacements therefore (hereinafter collectively referred to as "Equipment" and "Inventory"); and,

(c) All general intangibles of Debtor, whether now owned or hereafter created or acquired by Debtor, including, without limitation, all choses in action, causes of action, corporate or other business records, deposit accounts, inventions, designs, patents, patent applications, trademarks, trade names, trade secrets, goodwill, copyrights, registrations, licenses, franchises, customer lists, tax refund claims, computer programs, all claims under guaranties, security interests or other security held by or granted to Debtor to secure payment of any of the Accounts by an account debtor, all rights to indemnification and all other intangible property of every kind and nature (other than Accounts) (hereinafter collectively referred to as "General Intangibles"); and,

(d) All monies and other property of any kind, now or at any time or times hereafter in the possession or under the control of Secured Party or a bailee of Secured Party; and

(e) All accessions to, substitutions for and all replacements, products and cash and non-cash proceeds of (a) through (d) above, including without limitation, proceeds of and unearned premiums with respect to insurance policies insuring any of the collateral; and

(f) All books and records (including, without limitation, customer lists, credit files, computer programs, print-outs, and other computer materials and records) of Debtor pertaining to any of (a) through (e) above.

The Debtor acknowledges and agrees that, with respect to any term used herein that is defined in either (a) Article 9 of the Uniform Commercial Code as in force in the jurisdiction which governs this Security Agreement at the time that it was executed or (b) Article 9 as in force at any relevant time in the jurisdiction which governs this Security Agreement, the meaning to be ascribed thereto with respect to any particular definition shall be that under the more encompassing of the two definitions.

The Debtor further acknowledges and agrees that this Security Agreement covers, and is intended to cover, all assets of the Debtor.

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2. Debtor's Obligations

(a) Payment of Indebtedness. The security interest created herein is given as additional security for: the payment to Secured Party of all indebtedness evidenced by and according to the terms of the Note, the Mortgage, the Loan Agreement and the other Loan Documents; the payment of all sums hereafter loaned, paid out, expended or advanced by Secured Party under the terms of this Agreement or otherwise, to or for the account of Debtor, together with interest thereon; all extensions or renewals of the Note, the Mortgage and the other Loan Documents evidencing sums hereafter loaned, paid out, expended or advanced by Secured Party, its successors or assigns, to or for the account of Debtor; the discharge and performance of all agreements and obligations under the Note, the Mortgage and the other Loan Documents; any other obligations, liabilities or indebtedness of Debtor to Secured Party, whether such obligations, liabilities or indebtedness are now existing or hereafter created, direct or indirect, absolute or contingent, joint or several, due or to become due, howsoever created, evidenced or arising and howsoever acquired by Secured Party (all of the foregoing are hereinafter collectively called the "Indebtedness").

(b) Protection of Collateral. Debtor shall take any and all steps required to protect the Collateral and in pursuance thereof Debtor agrees that the Collateral:

- (i) Shall be kept at the Mortgaged Property;
- (ii) Shall not be used in violation of any applicable statute, law, rule, regulation or ordinance;
- (iii) May be examined and inspected by Secured Party at any reasonable time, wherever located; and
- (iv) Unless the Debtor provides the Secured Party with evidence of the insurance required by the Loan Agreement or any of the other Loan Documents, Secured Party may purchase insurance at Debtor's expense to protect Secured Party's interests in the Collateral. This insurance may, but need not protect Debtor's interests. The coverage that Secured Party purchases may not pay any claim that Debtor makes or any claim that is made against Debtor in connection with the Collateral. Debtor may later cancel any insurance purchased by Secured Party but only after providing Secured Party with evidence that Debtor has obtained insurance as required by this Security Agreement, the Loan Agreement or any of the other Loan Documents. If Secured Party purchases insurance for Collateral, Debtor will be responsible for the costs of that insurance, including interest and any other charges Secured Party may lawfully impose in connection with the placement of the insurance, until the effective date of the cancellation or the expiration of the insurance. The costs of the insurance may be added to the total outstanding Indebtedness. The costs of the insurance obtained by the Secured Party may be more than the cost of insurance that Debtor may be able to obtain on its own.

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(c) Protection of Security Interest. Debtor shall take any and all steps necessary to protect the priority of the security interest granted herein, and in pursuance of this obligation, Debtor agrees that:

(i) Debtor shall sign and execute alone or with Secured Party any financing statement or other document or procure any documents and pay all connected costs, expenses and fees, including attorneys' fees, necessary to protect the security interest under this Agreement against the rights, interests or claims of third persons;

(ii) Debtor shall reimburse Secured Party for all costs, expenses and fees, including without limitation court costs and attorneys fees, incurred for any action taken by Secured Party to remedy a default of Debtor under this Agreement;

(iii) Debtor shall (A) from time to time promptly execute and deliver to Secured Party all such other assignments, certificates, supplemental writings, and financing statements, and do all other acts or things as Secured Party may request in order to more fully evidence and perfect the security interest created herein; (B) promptly furnish Secured Party with any information or writings which Secured Party may reasonably request concerning the Collateral; (C) allow Secured Party to inspect all records of Debtor relating to the Collateral, and to make and take away copies of such records; and (D) promptly, after being requested by Secured Party, pay to Secured Party, the amount of all expenses, including attorneys fees, court costs and other legal expenses, incurred by Secured Party in enforcing the security interest created herein;

(iv) Debtor shall not, without the prior written consent of Secured Party: create any other security interest in, mortgage, pledge, or otherwise encumber the Collateral, or any part thereof, or permit the same to be or become subject to any lien, attachment, execution, sequestration, other legal or equitable process, or any encumbrance of any kind or character, except that Debtor may grant purchase money security interests in specific items of collateral acquired after the date hereof, provided it notifies Secured Party of same;

(v) Subject to the rights of Debtor to retain proceeds of collateral disposed of in accordance with Section 2(d) below, should the Collateral, or any part thereof ever be in any manner converted by its issuer or maker into another type of property or any money or other proceeds ever be paid or delivered to Debtor as a result of Debtor's rights in the Collateral, then, in any such event, all such property, money and other proceeds shall become part of the Collateral; and

(vi) Should any covenant, duty or agreement of Debtor fail to be performed in accordance with its terms hereunder, Secured Party may, but shall never be obligated to, perform or attempt to perform such covenant, duty or agreement on behalf of Debtor, and any amount expended by Secured Party in such performance or attempted performance shall become a part of the Indebtedness, and,

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at the request of Secured Party, Debtor agrees to pay such amount promptly to Secured Party at Secured Party's address set forth opposite its name below, or at such other place as Secured Party may designate, together with interest thereon at the Default Rate (as such term is defined in the Loan Agreement) from the date of such expenditure by Secured Party until paid.

(d) Rights to Dispose of Collateral. So long as Debtor is not in default hereunder and Debtor promptly replaces such Collateral, Debtor shall have the right to sell or otherwise dispose of Collateral in connection with any refurbishing or remodeling or when obsolete, worn out, inadequate, or unserviceable.

3. Default. The occurrence of any one or more of the following shall be an "Event of Default" for purposes of this Agreement:

(a) Failure by Debtor to pay within ten (10) days of the date when due any installment of principal or interest or any other amount payable pursuant to the Note, the Mortgage, the Loan Agreement or any of the other Loan Documents;

(b) Any sale, transfer, lease, assignment, conveyance, financing, lien or encumbrance made in violation of the terms and provisions of the Loan Agreement or any of the other Loan Documents;

(c) Failure by Debtor to promptly perform or cause to be performed any other obligation or observe any other condition, covenant, term, agreement or provision required to be performed or observed by Debtor under the Loan Agreement, the Note, the Mortgage or any other Loan Document; provided, however, that Debtor shall have a period not to exceed thirty (30) days after written notice of any such failure of performance to cure the same and an event of Default shall not be deemed to exist during said thirty (30) day period unless the continued operation or safety of the Mortgaged Property or the Project, or the priority, validity or enforceability of the lien created by the Mortgage or any of the other Loan Documents of the value of the Mortgaged Property is impaired, threatened or jeopardized;

(d) The existence of any material inaccuracy of untruth in any representation, covenant or warranty contained in this Agreement or any other Loan Documents, or of any statement or certification as to facts delivered to Secured Party by Debtor;

(e) At any time, Debtor files a voluntary petition in bankruptcy, or is adjudicated a bankrupt or insolvent, or institutes (by petition, application, answer, consent or otherwise) any bankruptcy, insolvency, reorganization, arrangement, composition, readjustment, dissolution, liquidation or similar proceedings under any present or future Federal, state or other statute or law, or admits in writing or its inability to pay its debts as they mature, or makes an assignment for the benefit of its creditors, or seeks or consents to the appointment of any receiver, trustee or similar officer for all or any substantial part of its property;

(f) The commencement of any involuntary petition in bankruptcy against Debtor or the institution against Debtor of any reorganization, arrangement, composition, readjustment,

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dissolution, liquidation or similar proceedings under any present or future Federal, state or other statute or law, or the appointment of a receiver, trustee or other officer for all or any substantial part of the property of Debtor which shall remain undismissed or undischarged for a period of sixty (60) days;

(g) Failure of Debtor, for a period of ten (10) days after Secured Party's demand to procure the reversal, dismissal or disposition to Secured Party's satisfaction of any order enjoining or otherwise preventing or declaring invalid or unlawful the occupancy, maintenance, operation, of the premises, or any portion thereof, as called for by the terms of the Loan Agreement, or of any proceedings which could or might affect the validity or priority of the lien of the Mortgage or any of the other security for the Loan or which could materially affect Debtor's ability to perform its obligations under this Agreement and the other Loan Documents;

(j) The attachment, seizure, levy upon or taking of possession by any receiver, custodian or assignee for the benefit of creditors of all or a substantial part of the property of Debtor;

(k) The assignment or attempted assignment of this Agreement by Debtor without Secured Party's prior written consent;

(l) The levy against the Collateral, or any portion thereof, or any execution, attachment, sequestration or other writ which is not released within ten (10) days after the date created;

(m) Any sale, transfer, lease, assignment, conveyance, pledge, lien or encumbrance of the Collateral, or any portion thereof in violation of the provisions of the Loan Agreement.

(n) Lender reasonably deems itself insecure.

(o) The occurrence of an Event of Default under the Loan Agreement or any of the other Loan Documents, or under any document evidencing the Permitted Exceptions.

4. Consequence of Default. Upon the occurrence of any such Event of Default, or at any time thereafter while such Event of Default continues to exist, Secured Party may, at its option, declare all Indebtedness secured hereby to be immediately due and payable to Secured Party without demand or notice of any kind whatsoever, and such Indebtedness thereupon shall immediately become due and payable to Secured Party without demand or notice, but with such adjustments, if any, with respect to interest or other charges as may be provided for herein or in the Note, the Mortgage, the Loan Agreement, the other Loan Documents or any other written agreements between Debtor and Secured Party.

5. Secured Party's Rights and Remedies. Secured Party shall have available to it the following rights and remedies:

(a) Right to Assign. Secured Party may assign this Agreement, and if Secured Party does assign this Agreement, the assignee shall be entitled to the performance of all of Debtor's

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agreements and obligations under this Agreement, and the assignee shall be entitled to all the rights and remedies of Secured Party under this Agreement, and Debtor expressly agrees that it will assert no claims or defenses it may have against Secured Party against the assignee except those available to it in this Agreement.

(b) Right to Discharge Debtor's Obligations. Secured Party may, at its option, discharge taxes, liens or unpermitted security interests or other encumbrances at any time levied or placed on the Collateral, may remedy or cure any default of Debtor under the terms of any lease, rental agreement, or other document which in any way pertains to or affects Debtor's title to or interest in any of the Collateral, may pay for insurance on the Collateral, and may pay for the maintenance and preservation of the Collateral, and Debtor agrees to reimburse Secured Party, on demand, for any payment made or any expense incurred by Secured Party, including attorneys fees, pursuant to the foregoing authorization, together with interest at the Default Rate from the date so paid or incurred by Secured Party, which payments, expenses and interest shall be secured by the security intended to be afforded by this Agreement and/or by the Mortgage and the other Loan Documents.

(c) Right of Enforcement. Secured Party shall have and may exercise any and all rights of enforcement and remedies before or after default afforded to a Secured Party under the Uniform Commercial Code in force in the State of Illinois (the "Uniform Commercial Code") together with any and all other rights and remedies otherwise provided and available to Secured Party at law or in equity as of the date of this Agreement or the date of Debtor's default; and in conjunction with, in addition to, or substitution for those rights and remedies, at Secured Party's discretion, Secured Party may:

(i) To the extent permitted by law, enter upon Debtor's premises to take possession of, assemble and collect the Collateral or to render it or any portion of the Collateral unusable; and/or

(ii) Remedy any default in any reasonable manner, without waiving its rights and remedies upon default and without waiving any other prior or subsequent default.

(d) Right of Sale.

(i) Debtor agrees that should it fail to make payments as provided in the Note, the Mortgage or the other Loan Documents, or if a default be made on any obligation or promise of Debtor contained herein or hereby secured or contained in or secured by the Note, the Mortgage or the other Loan Documents, then Secured Party may, at its option, sell or dispose of the Collateral at public or private sale without any previous demand of performance or notice to Debtor of any such sale whatsoever, except as provided under the Uniform Commercial Code, and from the proceeds of sale retain: (A) all costs and charges incurred by Secured Party in taking and causing the removal, and sale of said property, including such attorneys fees as shall have been incurred by Secured Party; (B) all sums due pursuant to the Note, the Mortgage, the other Loan Documents and this Agreement, and all accrued interest

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thereon; and (C) all monies due from Debtor to Secured party under any other indebtedness or obligation and all accrued interest thereon. Any surplus of such proceeds remaining shall be paid to Debtor.

(ii) At any sale or sales made pursuant to this Agreement or in a suit to foreclose the same, the Collateral may be sold en masse or separately, at the same or at different times, at the option of Secured Party or its assigns. Such sale may be public or private, with notice as required by the Uniform Commercial Code, and the Collateral need not be present at the time or place of sale. At any such sale, Secured Party or the holder of the Note hereby secured may bid for and purchase any of the property sold, notwithstanding that such sale is conducted by Secured Party or its attorneys, agents, or assigns, and no irregularity in the manner of sale or of giving notice shall operate to preclude Secured Party from recovering the Indebtedness.

(iii) If any notification of intended sale or other disposition of the Collateral or any part thereof is required under the Uniform Commercial Code or other law, such notification, if mailed, shall be deemed reasonably and properly given if mailed to Debtor at least seven (7) days before such sale or disposition.

(e) Miscellaneous. Secured Party shall have the right at all times to enforce the provisions of this Agreement in strict accordance with the terms hereof, notwithstanding any conduct or custom on the part of Secured Party in refraining from so doing at any time or times. The failure of Secured Party at any time or times to enforce its rights under said provisions strictly in accordance with the same shall not be construed or operate as a waiver of any of the rights and remedies granted Secured Party hereunder or as having created a custom in any way or manner contrary to the specific provisions of this Agreement or as having in any way or manner modified the same. All rights and remedies of Secured Party are cumulative and concurrent, and the exercise of one right or remedy by Secured Party shall not be deemed a waiver or release of any other right or remedy. Except as otherwise specifically required herein, notice of the exercise of any right, remedy or power granted to Secured Party by this Agreement is not required to be given.

6. Representations and Warranties. Debtor represents and warrants that, except only as to any Permitted Exceptions identified in the Loan Documents:

- (a) Debtor has authority to execute and deliver this Agreement;
- (b) No financing statement covering the Collateral, or any part thereof, has been filed with any filing officer;
- (c) No other security agreement covering the Collateral, or any part thereof, has been made and no security interest, other than the one herein created, has attached or been perfected in the Collateral or in any part thereof;
- (d) All information supplied and statements made in any financial or credit statements or application for credit prior to the execution of this Agreement are true and correct in all material respects as of the date hereof; and

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(e) At the time Secured Party's security interest attaches to any of the Collateral or its proceeds Debtor will be the lawful owner with the right to transfer any interest therein. The delivery at any time by Debtor to Secured Party of the Collateral shall constitute a representation and warranty by Debtor under this Agreement that, with respect to such Collateral, and each item thereof, Debtor is owner of the Collateral and the matters heretofore represented and warranted in this Paragraph 6 are true, complete and correct.

7. Subrogation. If the Indebtedness, or any part thereof, be given in renewal or extension, or applied toward the payment of indebtedness secured by mortgage, pledge, security agreement or other lien, Secured Party shall be and is hereby subrogated to all of the rights, titles, security interests and other liens securing the indebtedness so renewed, extended or paid.

8. Mutual Agreements. Debtor and Secured Party mutually agree as follows:

(a) "Debtor" and "Secured Party" as used in this Security Agreement include permitted successors and permitted assigns of those parties.

(b) This Agreement includes all amendments and supplements thereto and all assignments thereof. This Agreement shall not be amended, modified or supplemented without the written agreement of Debtor and Secured Party at the time of such amendment, modification or supplement.

(c) It is expressly intended, understood and agreed that this Agreement, the Note, the Mortgage and the other Loan Documents are made and entered into for the sole protection and benefit of Secured Party and Debtor and their respective successors and assigns (but in the case of assigns of Debtor, only to the extent permitted hereunder), and no other person or persons shall have any right of action hereunder or rights to any Loan proceeds at any time; that the Loan proceeds do not constitute a trust fund for the benefit of any third party; that no third party shall under any circumstances be entitled to any equitable lien on any undisbursed Loan proceeds at any time; and that Secured Party shall have a lien upon and right to direct application of any undisbursed Loan proceeds as additional security for this Agreement, the Note, the Mortgage and the other Loan Documents. The relationship between Secured Party and Debtor is solely that of a lender and debtor, and nothing contained herein, or in the Note, the Mortgage or the other Loan Documents shall in any manner be construed as making the parties hereto partners, joint venturers or creating any other relationship other than lender and debtor.

(d) This Agreement shall be construed in accordance with and governed by the laws of the State of Illinois. All provisions of this Agreement shall be deemed valid and enforceable to the extent permitted by law. Any provision or provisions of this Agreement which are held unenforceable, invalid or contrary to law by a court of competent jurisdiction, or the inclusion of which would affect the validity or enforceability of this Agreement, shall be of no force or effect, and in such event each and all of the remaining provisions of this Agreement shall subsist and remain and be fully effective according to the tenor of this Agreement as though such invalid, unenforceable or unlawful provision or provisions had not been included in this Security Agreement.

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(e) To the extent permitted by law, Debtor hereby waives any and all rights to require marshaling of assets by Secured Party.

(f) Any notices desired or required to be given hereunder shall be in accordance with the requirements of Paragraph 11.2 of the Loan Agreement.

(g) Debtor hereby agrees that no liability shall be asserted or enforced by Debtor against Secured Party in its exercise of the powers and rights herein granted, all such liability being hereby expressly waived and released by Debtor. Debtor hereby agrees to indemnify, defend and hold Secured Party harmless from and against any and all liability, expense, cost or damage which may be incurred by, asserted against or imposed upon Secured Party at any time which relate to or arise from the use, operation or lease of any of the Collateral or the exercise by Secured Party of the powers and rights herein granted.

(h) This Agreement shall inure to the benefit of Secured Party, its successors and assigns and shall be binding upon the Debtor and its successors and permitted assigns.

(i) WAIVER OF JURY. THE UNDERSIGNED HEREBY IRREVOCABLY WAIVE ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING (A) TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR IN CONNECTION WITH THIS SECURITY AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED IN CONNECTION HERewith, OR (B) ARISING FROM ANY DISPUTE OR CONTROVERSY IN CONNECTION WITH OR RELATED TO THIS SECURITY AGREEMENT AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

IN WITNESS WHEREOF, Debtor and Secured Party have executed this Agreement the day and year first above written.

DEBTOR:

Walczak Family Limited Partnership

By: Its General Partner
Walczak Management, Inc., an
Illinois corporation

By: 

Joseph W. Walczak, Jr., President

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EXHIBIT A

LEGAL DESCRIPTION

A PARCEL OF PROPERTY LOCATED IN THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 15; THENCE NORTH 0 DEGREES 00 MINUTES 18 SECONDS EAST ALONG THE WEST LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 15 (ALSO THE CENTERLINE OF 94TH AVENUE) FOR A DISTANCE OF 64.99 FEET TO A POINT; THENCE SOUTH 89 DEGREES 38 MINUTES 48 SECONDS EAST ALONG A LINE PARALLEL TO THE SOUTH LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 15 FOR A DISTANCE OF 50.00 FEET TO A POINT (SAID POINT LYING ON THE EAST RIGHT OF WAY LINE OF 94TH AVENUE PER DOCUMENT NUMBER 70L16926); THENCE SOUTH 44 DEGREES 41 MINUTES 27 SECONDS EAST ALONG THE SAID EAST RIGHT OF WAY LINE OF 94TH AVENUE FOR A DISTANCE OF 21.21 FEET TO THE NORTH RIGHT OF WAY LINE OF 159TH STREET PER DOCUMENT NUMBER 70L16926; THENCE SOUTH 89 DEGREES 44 MINUTES 09 SECONDS EAST ALONG THE SAID NORTH RIGHT OF WAY LINE OF 159 STREET FOR A DISTANCE OF 776.69 FEET TO A POINT IN A LINE LYING 500.00 FEET WEST OF AND PARALLEL TO THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 15 AT THE POINT OF BEGINNING; THENCE NORTH 0 DEGREES 00 MINUTES 45 SECONDS EAST ALONG THE SAID LINE 500.00 FEET WEST OF AND PARALLEL TO THE SAID EAST LINE OF THE SOUTHWEST 1/4 OF SECTION 15 FOR A DISTANCE OF 398.78 FEET TO A POINT IN A LINE LYING 450.00 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 15; THENCE SOUTH 89 DEGREES 38 MINUTES 48 SECONDS EAST ALONG THE SAID LINE LYING 450.00 FEET NORTH OF AND PARALLEL TO THE SAID SOUTH LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 15 FOR A DISTANCE OF 250.00 FEET TO A LINE 250.00 FEET WEST OF AND PARALLEL TO THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 15; THENCE SOUTH 0 DEGREES 00 MINUTES 45 SECONDS WEST FOR A DISTANCE OF 393.38 FEET TO THE NORTH RIGHT OF WAY LINE OF 159TH STREET; THENCE NORTH 89 DEGREES 44 MINUTES 09 SECONDS WEST ALONG SAID NORTH RIGHT OF WAY LINE OF 159TH STREET FOR A DISTANCE OF 172.05 FEET; THENCE SOUTH 0 DEGREES 02 MINUTES 12 SECONDS WEST CONTINUING ALONG THE NORTH RIGHT OF WAY LINE OF 159TH STREET FOR A DISTANCE OF 5.00 FEET; THENCE NORTH 89 44 MINUTES 09 SECONDS WEST CONTINUING ALONG THE NORTH RIGHT OF WAY LINE OF 159TH STREET FOR A DISTANCE OF 77.92 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

Commonly known as: 9264-9280 W. 159TH Street
Orland Park, Illinois

Permanent Index Number: 27-15-301-018-0000

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