

② \$062721 *ctc*

THE NORTHERN TRUST COMPANY
50 South LaSalle Street, Chicago, Illinois 60675

0030325087

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2003-03-10 11:25:24
Cook County Recorder 50.00

SECURITY AGREEMENT
AGREEMENT TO PLEDGE



0030325087

Chicago, Illinois, (February) 18th, 2003

FOR VALUE RECEIVED, the undersigned (hereinafter called "Debtor") hereby grants to THE NORTHERN TRUST COMPANY of Chicago, Illinois, the secured party, (hereinafter called "Bank"), a security interest in the following property and all proceeds thereof (hereinafter collectively called the "Collateral"):

3 *[Handwritten signature]*

199 E. Lake Shore Drive, #4W, Chicago, IL 60611

The Collateral shall secure payment of the principal and interest of a loan by the Bank to Debtor in the principal amount of \$250,000.00 (Hereinafter called the "Loan") and any and all other liabilities of Debtor to the Bank, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising (the Loan and all such other liabilities being hereinafter collectively called the "Obligations").

Debtor warrants and agrees that: (i) Debtor will deliver the Collateral to the Bank upon demand and in any event immediately upon obtaining possession of the Collateral; (ii) Debtor has, or with the proceeds of the Loan will, promptly acquire and will maintain title to the Collateral free of all security interests and liens other than the security interest hereunder and will not sell, transfer or otherwise dispose of any of the Collateral or any interest therein or otherwise do or permit anything to be done or to occur that may impair the value of the Collateral as security hereunder; and (iii) no financing statement (other than filed by the Bank) covering any of the Collateral is on file in any public office, and Debtor will on request of the Bank execute such financing statements and do such other acts as the Bank may request to establish a valid security interest in the Collateral free of all other liens and claims.

Failure of Debtor to pay when due any amount payable on any of the obligations, or failure of Debtor to comply with or perform any agreement of Debtor contained herein or contained in any other agreement of Debtor relating to any of the Obligations shall constitute an Event of Default hereunder. Whenever an Event of Default exists, all Obligations shall (notwithstanding any provision of any document or instrument evidencing the same or relating thereto), at the option of the Bank, without demand or notice of any kind, immediately become due and payable, and the Bank may exercise from time to time any rights and remedies available to it under the Uniform Commercial Code of Illinois and any rights and remedies granted to the Bank by the provision of any note or other written agreement evidencing any Obligation.

This Agreement has been signed and delivered in Illinois pursuant to the Uniform Commercial Code of that State and shall be governed by and construed in accordance with the laws of the State of Illinois.

X Deborah L. Friedmann
Deborah L. Friedmann

X _____

BOX 333-CTI

UNOFFICIAL COPY

ASSIGNMENT SEPARATE FROM CERTIFICATE THE NORTHERN TRUST COMPANY,
CHICAGO, ILLINOIS

For Value Received, _____ hereby sell, assign and transfer unto

(this space must be left blank)

If stock, _____ shares of the _____ stock complete of
_____ this represented by
Certificate No(s) _____ portion standing in the name of the
undersigned on the books of said Company.

If bonds, Bonds of the _____
complete _____%, due _____ in the principal amount of this
\$ _____, No.(s) _____ standing in the name portion. of the
undersigned on the books of said Company.

The undersigned does (do) hereby irrevocably constitute and appoint _____
(this space must be left blank)
attorney to transfer said stock or bond(s), as the case may be, on the books of said Company
with full power of substitution in the premises.

Dated _____

In presence of _____

X

Deborah L. Friedmann

X

IMPORTANT; The signature to this assignment must correspond with the name as written upon
the face of the certificate in every particular without alteration or enlargement or any change
whatsoever.

UNOFFICIAL COPY

EXHIBIT A

to Memorandum of Lease

Legal Description

NORTH PARCEL: THE WEST 17.00 FEET OF LOT 9, ALL OF LOT 10, THE EAST 33.00 FEET OF LOT 11, THAT PART OF THE EAST 17.00 FEET OF LOT 32, TOGETHER WITH THAT PART OF LOT 33 AND THAT PART OF THE WEST 17.00 FEET OF LOT 34, ALL TAKEN AS ONE TRACT, LYING NORTH OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT A POINT ON THE EAST LINE OF THE WEST 17.00 FEET OF LOT 34 AFORESAID, 59.34 FEET NORTH (AS MEASURED ALONG SAID EAST LINE) OF THE SOUTH LINE OF SAID LOT, THENCE NORTH 89 DEGREES 38 MINUTES 27 SECONDS WEST, 73.10 FEET TO THE POINT OF INTERSECTION WITH A LINE DRAWN 73.10 FEET (AS MEASURED PERPENDICULARLY) WEST OF AND PARALLEL WITH THE EAST LINE OF THE WEST 17.00 FEET OF LOT 34 AFORESAID; THENCE SOUTH 0 DEGREES 41 MINUTES 47 SECONDS WEST, ALONG SAID PARALLEL LINE, 10.30 FEET; THENCE NORTH 89 DEGREES 38 MINUTES 27 SECONDS WEST, 10.91 FEET TO THE POINT OF INTERSECTION WITH THE WEST LINE OF THE EAST 17.00 FEET OF LOT 32 AFORESAID, SAID POINT BEING 49.01 FEET NORTH (AS MEASURED ALONG SAID WEST LINE) OF THE SOUTH LINE OF SAID LOT, ALL IN FITZSIMMON'S ADDITION TO CHICAGO, A SUBDIVISION OF PART OF BLOCK 8 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF FRACTIONAL SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AREA = 15,153.1 SQUARE FEET OR 0.34787 ACRES.

PIN: 17-03-208-004-0000
17-03-208-012-0000

COMMONLY KNOWN AS: 199 East Lake Shore Drive #4W
Chicago, IL 60611

This instrument was prepared by:
Caryn L. Chalmers, Esq.
Sonnenschein Nath & Rosenthal
8000 Sears Tower
233 S. Wacker Drive
Chicago, IL 60606-6404

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