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0413227126

THIS INSTRUMENT PREPARED BY  
AND AFTER RECORDING RETURN  
TO:

Doc#: 0413227126  
Eugene "Gene" Moore Fee: \$70.50  
Cook County Recorder of Deeds  
Date: 05/11/2004 04:11 PM Pg: 1 of 24

Robert Leavitt  
Lewis & Gellen  
200 West Adams, Suite 1900  
Chicago, Illinois 60606

## REAL PROPERTY MORTGAGE

THIS REAL PROPERTY MORTGAGE ("**Mortgage**"), made as of April 20, 2004, is made and executed by Kreher Steel Company, LLC, a Delaware limited liability company, having its principal offices at 1550 North 25<sup>th</sup> Avenue, Melrose Park, Illinois 60160 ("**Mortgagor**"), in favor of LaSalle Business Credit, LLC, a Delaware limited liability company, having an office at 135 South LaSalle Street, Chicago, Illinois 60603 ("**Lender**").

### RECITALS

I. Lender, on behalf of Lenders, has agreed to make loans to Mortgagor and extend other financial accommodations to Mortgagor in an aggregate principal amount of Thirty Five Million and No/100ths Dollars (\$35,000,000.00) (collectively, the "**Loans**"). The Loans consist of (i) a revolving loan (the "**Revolving Loan**"), the outstanding principal balance of which may increase or decrease from time to time, but at no time shall the outstanding principal balance of such Revolving Loan exceed Thirty Five Million and No/100ths Dollars (\$35,000,000.00), and (ii) a term loan (the "**Term Loan A**") in the original principal sum of Three Million Two Hundred and Fifty Thousand and No/100ths Dollars (\$3,250,000.00). Certain repayment obligations of Mortgagor with respect to the Revolving Loan are evidenced by Mortgagor's Revolving Note dated of even date herewith, in the principal amount of Thirty Five Million and No/100ths Dollars (\$35,000,000.00) (said note, with all allonges, amendments, supplements, modifications and replacements thereof, being sometimes referred to in this Mortgage as the "**Revolving Note**"). Certain repayment obligations of Mortgagor with respect to Term Loan A is evidenced by Mortgagor's Term Note A dated of even date herewith, in the principal amount of Three Million Two Hundred and Fifty Thousand and No/100ths Dollars (\$3,250,000.00) (said note, with all allonges, amendments, supplements, modifications and replacements thereof, being sometimes referred to in this Mortgage as the "**Term Note A**"). The Revolving Note and Term Note A are sometimes referred to herein collectively as the "**Notes**." The terms of the Loans are governed by a certain Loan and Security Agreement, dated of even date herewith (said Loan and Security Agreement, together with all amendments, supplements, modifications and replacements thereof, being referred to in this Mortgage as the "**Loan Agreement**"), by and between Mortgagor, Lender, as agent and for itself, and Lenders. The terms and provisions of the Notes and the Loan Agreement are hereby incorporated by reference in this Mortgage. Capitalized terms not otherwise defined in this Mortgage shall have the meaning ascribed to them in the Loan Agreement.

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II. This Mortgage is given to secure one or more term loans and a revolving loan and secures not only present indebtedness but also future advances, whether such future advances are obligatory or are to be made at the option of Lender, or otherwise as are to be made within twenty (20) years of the date hereof. The amount of indebtedness secured hereby may increase or decrease from time to time; however the principal amount of such indebtedness shall not at one time exceed the amount of Thirty Five Million and No/100ths Dollars (\$35,000,000.00) plus interest thereon, and other costs, amounts and disbursements as provided herein and in the other Loan Instruments (hereinafter defined).

## GRANTING CLAUSES

To secure (i) the payment of the indebtedness evidenced by the Notes, (ii) the payment and satisfaction of the Liabilities (defined in the Loan Agreement) and (iii) the payment of all amounts due under and the performance and observance of all covenants and conditions contained in this Mortgage, the Notes, the Loan Agreement, any and all other mortgages, security agreements, assignments of leases and rents, guaranties, letters of credit and any other documents and instruments now or hereafter executed by Mortgagor or any party related thereto or affiliated therewith to evidence, secure or guarantee the payment of all or any portion of the indebtedness under the Notes and any and all renewals, extensions, amendments and replacements of this Mortgage, the Notes, the Loan Agreement and any such other documents and instruments (the Notes, the Loan Agreement, this Mortgage, such other mortgages, security agreements, assignments of leases and rents, guaranties, letters of credit, and any other documents and instruments now or hereafter executed and delivered in connection with the Loan, and any and all amendments, renewals, extensions and replacements hereof and thereof, being sometimes referred to collectively as the "**Loan Instruments**" and individually as a "**Loan Instrument**") and to secure the payment of any and all other indebtedness and obligations of Mortgagor or any party related thereto or affiliated therewith to Lender, whether now existing or hereafter created, absolute or contingent, direct or indirect, liquidated or unliquidated, or otherwise (all indebtedness and liabilities secured hereby, being hereinafter sometimes referred to as "**Borrower's Liabilities**"), Mortgagor does hereby convey, mortgage, warrant, assign, transfer, pledge and deliver to Lender the following described property subject to the terms and conditions herein:

(A) The land located in **Cook County, Illinois**, legally described in attached **Exhibit A ("Land")**;

(B) All the buildings, structures, improvements and fixtures of every kind or nature now or hereafter situated on the Land and all machinery, appliances, equipment, furniture and all other personal property of every kind or nature which constitute fixtures with respect to the Land, together with all extensions, additions, improvements, substitutions and replacements of the foregoing ("**Improvements**");

(C) All easements, tenements, rights-of-way, vaults, gores of land, streets, ways, alleys, passages, sewer rights, water courses, water rights and powers and appurtenances in any way belonging, relating or appertaining to any of the Land or Improvements, or which

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hereafter shall in any way belong, relate or be appurtenant thereto, whether now owned or hereafter acquired ("**Appurtenances**");

(D) (i) All judgments, insurance proceeds, awards of damages and settlements which may result from any damage to all or any portion of the Land, Improvements or Appurtenances or any part thereof or to any rights appurtenant thereto;

(ii) All compensation, awards, damages, claims, rights of action and proceeds of or on account of (a) any damage or taking, pursuant to the power of eminent domain, of the Land, Improvements or Appurtenances or any part thereof, (b) damage to all or any portion of the Land, Improvements or Appurtenances by reason of the taking, pursuant to the power of eminent domain, of all or any portion of the Land, Improvements, Appurtenances or of other property, or (c) the alteration of the grade of any street or highway on or about the Land, Improvements, Appurtenances or any part thereof; and, except as otherwise provided herein, Lender is hereby authorized to collect and receive said awards and proceeds and to give proper receipts and acquittances therefor and, except as otherwise provided herein, to apply the same toward the payment of the indebtedness and other sums secured hereby; and

(iii) All proceeds, products, replacements, additions, substitutions, renewals and accessions of and to the Land, Improvements or Appurtenances;

(E) All rents, issues, profits, income and other benefits now or hereafter arising from or in respect of the Land, Improvements or Appurtenances (the "**Rents**"); it being intended that this Granting Clause shall constitute an absolute and present assignment of the Rents, subject, however, to the conditional permission given to Mortgagor to collect and use the Rents as provided in this Mortgage;

(F) Any and all leases, licenses and other occupancy agreements now or hereafter affecting the Land, Improvements or Appurtenances, together with all security therefor and guaranties thereof and all monies payable thereunder, and all books and records owned by Mortgagor which contain evidence of payments made under the leases and all security given therefor (collectively, the "**Leases**"), subject, however, to the conditional permission given in this Mortgage to Mortgagor to collect the Rents arising under the Leases as provided in this Mortgage;

(G) Any and all after-acquired right, title or interest of Mortgagor in and to any of the property described in the preceding Granting Clauses; and

(H) The proceeds from the sale, transfer, pledge or other disposition of any or all of the property described in the preceding Granting Clauses;

All of the mortgaged property described in the Granting Clauses, together with all real and personal, tangible and intangible property pledged in, or to which a security interest attaches pursuant to, any of the Loan Instruments is sometimes referred to collectively as the

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"**Mortgaged Property.**" The Rents and Leases are pledged on a parity with the Land and Improvements and not secondarily.

## ARTICLE ONE COVENANTS OF MORTGAGOR

Mortgagor covenants and agrees with Lender as follows:

### 1.1. **Performance under Notes, Mortgage and Other Loan Instruments.**

Mortgagor shall perform, observe and comply with or cause to be performed, observed and complied with in a complete and timely manner all provisions hereof, of the Loan Agreement and of the Notes, every other Loan Instrument and every instrument evidencing or securing Borrower's Liabilities.

1.2. **General Covenants and Representations.** Mortgagor covenants, represents and warrants that as of the date hereof and at all times thereafter during the term hereof: (a) Mortgagor is seized of an indefeasible estate in fee simple in that portion of the Mortgaged Property which is real property, and has good and absolute title to it and the balance of the Mortgaged Property free and clear of all liens, security interests, charges and encumbrances whatsoever except for Permitted Liens (defined in the Loan Agreement); (b) Mortgagor has good right, full power and lawful authority to mortgage and pledge the Mortgaged Property as provided herein; (c) upon the occurrence of an Event of Default (hereinafter defined), Lender may at all times peaceably and quietly enter upon, hold, occupy and enjoy the Mortgaged Property in accordance with the terms hereof; and (d) Mortgagor will maintain and preserve the lien of this Mortgage as a first and paramount lien on the Mortgaged Property subject only to the Permitted Liens until Borrower's Liabilities have been paid in full.

1.3. **Compliance with Laws and Other Restrictions.** Mortgagor covenants and represents that the Land and the Improvements and the use thereof presently comply in all material respects with, and will during the full term of this Mortgage continue to comply in all material respects with, all applicable restrictive covenants, zoning and subdivision ordinances and building codes, licenses, health and environmental laws and regulations and all other applicable laws, ordinances, rules and regulations.

### 1.4. **Taxes and Other Charges.**

1.4.1. **Taxes and Assessments.** Mortgagor shall pay promptly when due all taxes, assessments, rates, dues, charges, fees, levies, fines, impositions, liabilities, obligations, liens and encumbrances of every kind and nature whatsoever now or hereafter imposed, levied or assessed upon or against the Mortgaged Property or any part thereof, or upon or against this Mortgage or Borrower's Liabilities or upon or against the interest of Lender in the Mortgaged Property, as well as all taxes, assessments and other governmental charges levied and imposed by the United States of America or any state, county, municipality or other taxing authority upon or in respect of the Mortgaged Property or any part thereof; provided, however, that Mortgagor may

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in good faith contest the validity, applicability or amount of any asserted tax, assessment or other charge in accordance with the provisions set forth in the Loan Agreement regarding the contest of taxes. Upon Lender's request, Mortgagor will promptly file, if it has not theretofore filed, such petition, application or other instrument as is necessary to cause the Land and Improvements to be taxed as a separate parcel or parcels which include no property not a part of the Mortgaged Property.

**1.4.2. Taxes Affecting Lender's Interest.** If any state, federal, municipal or other governmental law, order, rule or regulation, which becomes effective subsequent to the date hereof, in any manner changes or modifies existing laws governing the taxation of mortgages or debts secured by mortgages, or the manner of collecting taxes, so as to impose on Lender a tax by reason of its ownership of any or all of the Loan Instruments or measured by the principal amount of the Notes, requires or has the practical effect of requiring Lender to pay any portion of the real estate taxes levied in respect of the Mortgaged Property to pay any tax levied in whole or in part in substitution for real estate taxes or otherwise affects materially and adversely the rights of Lender in respect of the Notes, this Mortgage or the other Loan Instruments, Borrower's Liabilities and all interest accrued thereon shall, upon thirty (30) days' notice, become due and payable forthwith at the option of Lender, whether or not there shall have occurred an Event of Default, provided, however, that, if Mortgagor may, without violating or causing a violation of such law, order, rule or regulation, pay such taxes or other sums as are necessary to eliminate such adverse effect upon the rights of Lender and does pay such taxes or other sums when due, Lender may not elect to declare due Borrower's Liabilities by reason of the provisions of this Section 1.4.2.

**1.4.3. Tax Escrow.** If directed by Lender in writing, Mortgagor shall, in order to secure the performance and discharge of Mortgagor's obligations under this Section 1.4, but not in lieu of such obligations, deposit with Lender on the first day of each calendar month throughout the term of the Loan, deposits, in amounts set by Lender from time to time by written notice to Mortgagor, in order to accumulate funds sufficient to permit Lender to pay all annual ad valorem taxes, assessments and charges of the nature described in Section 1.4.1 at least thirty (30) days prior to the date or dates on which they shall become delinquent. The taxes, assessments and charges for purposes of this Section 1.4.3 shall, if Lender so elects, include, without limitation, water and sewer rents. Mortgagor shall procure and deliver to Lender when issued all statements or bills for such obligations. Upon demand by Lender, Mortgagor shall deliver to Lender such additional monies as are required to satisfy any deficiencies in the amounts necessary to enable Lender to pay such taxes, assessments and similar charges thirty (30) days prior to the date they become delinquent. Lender shall pay such taxes, assessments and other charges as they become due to the extent of the funds on deposit with Lender from time to time and provided Mortgagor has delivered to Lender the statements or bills therefor. In making any such payments, Lender shall be entitled to rely on any bill issued in respect of any such taxes, assessments or charges without inquiry into the validity, propriety or amount thereof and whether delivered to Lender by Mortgagor or otherwise obtained by Lender. Any deposits received pursuant to this

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Section 1.4.3 shall not be, nor be deemed to be, trust funds, but may be commingled with the general funds of Lender and Lender shall have no obligation to pay interest on amounts deposited with Lender pursuant to this Section 1.4.3. If any Event of Default occurs, any part or all of the amounts then on deposit or thereafter deposited with Lender under this Section 1.4.3 may at Lender's option be applied to payment of Borrower's Liabilities in such order as Lender may determine.

#### 1.4.4. **No Credit Against the Indebtedness Secured Hereby.**

Mortgagor shall not claim, demand or be entitled to receive any credit against the principal or interest payable under the terms of the Notes or the Loan Agreement or on any of Borrower's Liabilities for any of the taxes, assessments or similar impositions assessed against the Mortgaged Property or any part thereof or that are applicable to Borrower's Liabilities or to Lender's interest in the Mortgaged Property.

1.5. **Mechanic's and Other Liens.** Mortgagor shall not permit or suffer any mechanic's, laborer's, materialman's, statutory or other lien or encumbrance, other than Permitted Liens, to be created upon or against the Mortgaged Property, provided, however, that Mortgagor may in good faith, by appropriate proceeding, contest the validity, applicability or amount of any asserted lien in accordance with the applicable provisions of the Loan Agreement, if any. Mortgagor shall pay the disputed amount and all interest and penalties due in respect thereof on or before the date any adjudication of the validity or amount thereof becomes final and, in any event, no less than thirty (30) days prior to any foreclosure sale of the Mortgaged Property or the exercise of any other remedy by such claimant against the Mortgaged Property.

#### 1.6. **Insurance and Condemnation.**

1.6.1. **Hazard Insurance.** Mortgagor shall, at its sole expense, obtain for, deliver to, assign to and maintain for the benefit of Lender, until Borrower's Liabilities are paid in full, policies of hazard insurance in an amount which shall be not less than 100% of the full insurable replacement cost of the Mortgaged Property (other than the Land) insuring, on a replacement cost basis, the Mortgaged Property against loss or damage on a "special cause of loss" form, such insurable hazards, casualties and contingencies as are included therein and otherwise as Lender may require, including without limitation fire, windstorm, rainstorm, vandalism, earthquake and, if all or any part of the Mortgaged Property shall at any time be located within an area identified by the government of the United States or any agency thereof as having special flood hazards and for which flood insurance is available, flood. Mortgagor shall pay promptly when due any premiums on such insurance policies and on any renewals thereof. The form of such policies and the companies issuing them shall be acceptable to Lender. If any such policy shall contain a co-insurance clause it shall also contain an agreed amount or stipulated value endorsement. All such policies and renewals thereof shall be held by Lender and shall contain a "Lender's loss payable" clause making losses payable to Lender. Losses shall not be payable to any other party without Lender's prior written consent. In the event of loss, Mortgagor will give immediate written notice to Lender

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and Lender may make proof of loss if not made promptly by Mortgagor (for which purpose Mortgagor hereby irrevocably appoints Lender as its attorney-in-fact). In the event of the foreclosure of this Mortgage or any other transfer of title to the Mortgaged Property in full or partial satisfaction of Borrower's Liabilities, all right, title and interest of Mortgagor in and to all insurance policies and renewals thereof then in force shall pass to the purchaser or grantee. All such policies shall provide that they shall not be modified, cancelled or terminated without at least thirty (30) days' prior written notice to Lender from the insurer.

**1.6.2. Other Insurance.** Mortgagor shall, at its sole expense, obtain for, deliver to, assign to and maintain for the benefit of, Lender, until Borrower's Liabilities are paid in full, such other policies of insurance as may be required by the terms of the Loan Agreement.

**1.6.3. Adjustment of Loss.** Except as permitted by the Loan Agreement, Lender is hereby authorized and empowered, at its option, to adjust or compromise any loss under any insurance policies covering the Mortgaged Property and to collect and receive the proceeds from any such policy or policies (which proceeds shall be disposed of in the manner provided in Section 1.6.5). Mortgagor hereby irrevocably appoints Lender as its attorney-in-fact for the purposes set forth in the preceding sentence. Each insurance company is hereby authorized and directed to make payment of 100% of all such losses directly to Lender alone. After deducting from such insurance proceeds any expenses incurred by Lender in the collection and settlement thereof, including without limitation attorneys' and adjusters' fees and charges, Lender shall apply the net proceeds as provided in Section 1.6.5.

**1.6.4. Condemnation Awards.** Lender shall be entitled to all compensation, awards, damages, claims, rights of action and proceeds of, or on account of, (i) any damage or taking, pursuant to the power of eminent domain, of the Mortgaged Property or any part thereof, (ii) damage to the Mortgaged Property by reason of the taking, pursuant to the power of eminent domain, of other property, or (iii) the alteration of the grade of any street or highway on or about the Mortgaged Property. Lender is hereby authorized, at its option, to commence, appear in and prosecute in its own or Mortgagor's name any action or proceeding relating to any such compensation, awards, damages, claims, rights of action and proceeds and to settle or compromise any claim in connection therewith. Mortgagor hereby irrevocably appoints Lender as its attorney-in-fact for the purposes set forth in the preceding sentence. Lender after deducting from such compensation, awards, damages, claims, rights of action and proceeds all its expenses, including attorneys' fees, may apply such net proceeds (except as otherwise provided in Section 1.6.5 of this Mortgage) to payment of Borrower's Liabilities in such order and manner as Lender may elect. Mortgagor agrees to execute such further assignments of any compensation awards, damages, claims, rights of action and proceeds as Lender may require.

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**1.6.5. Repair; Proceeds of Casualty Insurance and Eminent Domain.** If all or any part of the Mortgaged Property shall be damaged or destroyed by fire or other casualty or shall be damaged or taken through the exercise of the power of eminent domain or other cause described in Section 1.6.4, Mortgagor shall promptly and with all due diligence restore and repair the Mortgaged Property whether or not the proceeds, award or other compensation are sufficient to pay the cost of such restoration or repair. Unless the Loan Agreement expressly provides that such proceeds, award or other compensation shall be used for another purpose, the entire amount of such proceeds, award or compensation shall be applied to Borrower's Liabilities in such order and manner as Lender may elect. To the extent expressly provided by the Loan Agreement, such proceeds, award or other compensation shall be made available to Mortgagor, on such terms and conditions as Lender may impose, for the purpose of financing the cost of restoration or repair with any excess to be applied to Borrower's Liabilities. Notwithstanding any other provision of this Section 1.6.5, if an Event of Default shall be existing at the time of such casualty, taking or other event or if an Event of Default occurs thereafter, Lender shall have the right to immediately apply all insurance proceeds, awards or compensation to the payment of Borrower's Liabilities in such order and manner as Lender may determine.

**1.6.6. Renewal of Policies.** At least thirty (30) days prior to the expiration date of any policy evidencing insurance required under this Section 1.6, a renewal thereof satisfactory to Lender shall be delivered to Lender or substitution therefor, together with receipts or other evidence of the payment of any premiums then due on such renewal policy or substitute policy.

**1.6.7. Insurance Escrow.** If directed by Lender in writing, Mortgagor shall, in order to secure the performance and discharge of Mortgagor's obligations under this Section 1.6, but not in lieu of such obligations, deposit with Lender on the first day of each calendar month throughout the term of the Loan, a sum in an amount determined by Lender from time to time by written notice to Mortgagor, in order to accumulate funds sufficient to permit Lender to pay all premiums payable in connection with the insurance required hereunder at least thirty (30) days prior to the date or dates on which they shall become due. Upon demand by Lender, Mortgagor shall deliver to Lender such additional monies as are required to satisfy any deficiencies in the amounts necessary to enable Lender to pay such premiums thirty (30) days prior to the date they shall become due.

**1.7. Non-Impairment of Lender's Rights.** Nothing contained in this Mortgage shall be deemed to limit or otherwise affect any right or remedy of Lender under any provision of this Mortgage or of any statute or rule of law to pay and, upon Mortgagor's failure to pay the same, Lender may pay any amount required to be paid by Mortgagor under Sections 1.4, 1.5 and 1.6. Mortgagor shall pay to Lender on demand the amount so paid by Lender together with interest at the rate payable under the Loan Agreement after an "Event of Default" as such term is defined in the Loan Agreement (the "**Default Rate**") and the amount so paid by Lender together with interest, shall be added to Borrower's Liabilities.



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## 1.8. Care of the Mortgaged Property.

(a) Mortgagor shall preserve and maintain the Mortgaged Property in good and first class condition and repair. Mortgagor shall not, without the prior written consent of Lender, permit, commit or suffer any waste, impairment or deterioration of the Mortgaged Property or of any part thereof.

(b) Except as otherwise provided in the Loan Agreement or this Mortgage, no new improvements shall be constructed on the Mortgaged Property and no part of the Mortgaged Property shall be removed, demolished or altered in any material manner without the prior written consent of Lender.

1.9. **Transfer or Encumbrance of the Mortgaged Property.** Except as permitted by the Loan Agreement, Mortgagor shall not permit or suffer to occur any sale, assignment, conveyance, transfer, mortgage, lease (other than leases made in accordance with the provisions of this Mortgage) or encumbrance of, or any contract for any of the foregoing on an installment basis or otherwise pertaining to, the Mortgaged Property, any part thereof, any interest therein, the beneficial interest in Mortgagor, any interest in the beneficial interest in Mortgagor or in any trust holding title to the Mortgaged Property, or any interest in a **corporation**, partnership or other entity which owns all or part of the Mortgaged Property or such beneficial interest, whether by operation of law or otherwise, without the prior written consent of Lender having been obtained.

1.10. **Further Assurances.** At any time and from time to time, upon Lender's request, Mortgagor shall make, execute and deliver, or cause to be made, executed and delivered, to Lender, and where appropriate shall cause to be recorded, registered or filed, and from time to time thereafter to be re-recorded, re-registered and refiled at such time and in such offices and places as shall be deemed desirable by Lender, any and all such further mortgages, security agreements, financing statements, instruments of further assurance, certificates and other documents as Lender may consider necessary or desirable in order to effectuate or perfect, or to continue and preserve the obligations under, this Mortgage.

## 1.11. Assignment of Rents.

The assignment of rents, income and other benefits contained in Section (E) of the Granting Clauses of this Mortgage shall be fully operative without any further action on the part of either party, and, specifically, Lender shall be entitled, at its option, upon the occurrence of an Event of Default hereunder, to all rents, income and other benefits from the Mortgaged Property, whether or not Lender takes possession of such property. Such assignment and grant shall continue in effect until Borrower's Liabilities are paid in full, the execution of this Mortgage constituting and evidencing the irrevocable consent of Mortgagor to the entry upon and taking possession of the Mortgaged Property by Lender pursuant to such grant, whether or not foreclosure proceedings have been instituted. Notwithstanding the foregoing, so long as no Event of Default has occurred or is continuing, Mortgagor shall have the right and authority to

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continue to collect the rents, income and other benefits from the Mortgaged Property as they become due and payable but not more than thirty (30) days prior to the due date thereof.

1.12. **After-Acquired Property.** To the extent permitted by, and subject to, applicable law, the lien of this Mortgage shall automatically attach, without further act, to all property hereafter acquired by Mortgagor located in or on, or attached to, or used or intended to be used in connection with, or with the operation of, the Mortgaged Property or any part thereof.

1.13. **Leases Affecting Mortgaged Property.**

Mortgagor shall comply with and perform in a complete and timely manner all of its obligations as landlord under all leases affecting the Mortgaged Property or any part thereof. The assignment contained in Section (E) of the Granting Clauses shall not be deemed to impose upon Lender any of the obligations or duties of the landlord or Mortgagor provided in any lease.

1.14. **Management of Mortgaged Property.** Mortgagor shall cause the Mortgaged Property to be managed at all times in accordance with sound business practice.

1.15. **Execution of Leases.** Mortgagor shall not permit any leases to be made of the Mortgaged Property, or to be modified, terminated, extended or renewed, without the prior written consent of Lender.

1.16. **Expenses.** Without limitation of any obligation of Mortgagor set forth in the Loan Agreement, Mortgagor shall pay when due and payable, and otherwise on demand made by Lender, all appraisal fees, recording fees, taxes, brokerage fees and commissions, abstract fees, title insurance fees, escrow fees, attorneys' fees, court costs, documentary and expert evidence, fees of inspecting architects and engineers, and all other costs and expenses of every character which have been incurred or which may hereafter be incurred by Lender in connection with this Mortgage or the administration and enforcement of any term or provision of this Mortgage. If Mortgagor fails to pay said costs and expenses as above provided, Lender may elect, but shall not be obligated, to pay the costs and expenses described in this Section 1.16, and if Lender does so elect, then Mortgagor will, upon demand by Lender, reimburse Lender for all such expenses which have been or shall be paid or incurred by it. The amounts paid by Lender shall bear interest at the Default Rate and such amounts, together with interest, shall be added to Borrower's Liabilities, shall be immediately due and payable and shall be secured by the lien of this Mortgage and the other Loan Instruments. In the event of foreclosure hereof, Lender shall be entitled to add to the indebtedness found to be due by the court a reasonable estimate of such expenses to be incurred after entry of the decree of foreclosure.

To the extent permitted by law, Mortgagor agrees to hold harmless Lender against and from, and reimburse it for, all claims, demands, liabilities, losses, damages, judgments, penalties, costs and expenses, including without limitation attorneys' fees, which

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may be imposed upon, asserted against, or incurred or paid by it by reason of or in connection with any bodily injury or death or property damage occurring in or upon or in the vicinity of the Mortgaged Property through any cause whatsoever, or asserted against it on account of any act performed or omitted to be performed hereunder, or on account of any transaction arising out of or in any way connected with the Mortgaged Property, this Mortgage, the other Loan Instruments, any of the indebtedness evidenced by the Notes or any of Borrower's Liabilities.

**1.17. Lender's Performance of Mortgagor's Obligations.** If Mortgagor fails to pay any tax, assessment, encumbrance or other imposition, or to furnish insurance hereunder, or to perform any other covenant, condition or term in this Mortgage, the Notes, the Loan Agreement or any other Loan Instrument, Lender may, but shall not be obligated to, pay, obtain or perform the same. All payments made, whether such payments are regular or accelerated payments, and costs and expenses incurred or paid by Lender in connection therewith shall be due and payable immediately. The amounts so incurred or paid by Lender shall bear interest at the Default Rate and such amounts, together with interest, shall be added to Borrower's Liabilities and secured by the lien of this Mortgage and the other Loan Instruments. Lender is hereby empowered to enter and to authorize others to enter upon the Mortgaged Property or any part thereof for the purpose of performing or observing any covenant, condition or term that Mortgagor has failed to perform or observe, without thereby becoming liable to Mortgagor or any person in possession holding under Mortgagor. Performance or payment by Lender of any obligation of Mortgagor shall not relieve Mortgagor of such obligation or of the consequences of having failed to perform or pay the same and shall not effect the cure of any Event of Default.

**1.18. Payment of Superior Liens.** To the extent that Lender, after the date hereof, pays any sum due under any provision of law or instrument or document creating any lien superior or equal in priority in whole or in part to the lien of this Mortgage, Lender shall have and be entitled to a lien on the premises equal in parity with that discharged, and Lender shall be subrogated to and receive and enjoy all rights and liens possessed, held or enjoyed by, the holder of such lien, which shall remain in existence and benefit Lender to secure the Notes, the Loan Agreement and all obligations and liabilities secured hereby. Lender shall be subrogated, notwithstanding their release of record, to mortgages, trust deeds, superior titles, vendors' liens, mechanics' and materialmen's liens, charges, encumbrances, rights and equities on the Mortgaged Property to the extent that any obligation under any thereof is paid or discharged with proceeds of disbursements or advances under the Notes or other indebtedness secured hereby.

**1.19. Use of the Mortgaged Property.** Mortgagor shall not suffer or permit the Mortgaged Property, or any portion thereof, to be used for any purpose other than for the purposes for which it is currently being used and, without limitation of the foregoing, Mortgagor shall not use or permit the use of the Mortgaged Property or any portion thereof for any unlawful purpose.

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## ARTICLE TWO DEFAULTS

2.1. **Event of Default.** The term "Event of Default," wherever used in this Mortgage, shall mean any one or more of the following events:

(a) The failure by Mortgagor: (i) to pay or deposit when due any deposit for taxes and assessments due hereunder or any other sums to be paid by Mortgagor hereunder; or (ii) to keep, perform, or observe any covenant, condition or agreement contained in Sections 1.4.1, 1.6.1, 1.6.2, 1.9 or 1.20 hereof; or (iii) to keep, perform or observe any other covenant, condition or agreement on the part of Mortgagor in this Mortgage.

(b) The occurrence of an "Event of Default" under and as defined in the Loan Agreement or any of the other Loan Instruments.

(c) The untruth of any warranty or representation made herein.

(d) An uninsured loss, damage, destruction or taking by eminent domain or other condemnation proceedings of any part of the Mortgaged Property.

## ARTICLE THREE REMEDIES

3.1. **Acceleration of Maturity.** If an Event of Default shall have occurred, Lender may declare Borrower's Liabilities to be immediately due and payable, and upon such declaration Borrower's Liabilities shall immediately become and be due and payable without further demand or notice. The foregoing shall not be in limitation of any provision contained in any other Loan Instrument, including without limitation any such provision pursuant to which Borrower's Liabilities become immediately due and payable without action or election by Lender.

3.2. **Lender's Power of Enforcement.** If an Event of Default shall have occurred, Lender may, either with or without entry or taking possession as provided in this Mortgage or otherwise, and without regard to whether or not Borrower's Liabilities shall have been accelerated, and without prejudice to the right of Lender thereafter to bring an action of foreclosure or any other action for any default existing at the time such earlier action was commenced or arising thereafter, proceed by any appropriate action or proceeding: (a) to enforce payment of the Notes and/or any other of Borrower's Liabilities or the performance of any term hereof or any of the other Loan Instruments; (b) to foreclose this Mortgage and to have sold, as an entirety or in separate lots or parcels, the Mortgaged Property; and (c) to pursue any other remedy available to it. Lender may take action either by such proceedings or by the exercise of its powers with respect to entry or taking possession, or both, as Lender may determine. Without limitation of the foregoing, if an Event of Default shall have occurred, as an alternative to the right of foreclosure for the full indebtedness evidenced by the Notes and the interest accrued thereon and any other Borrower's Liabilities, after acceleration thereof,

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Lender shall have the right to institute partial foreclosure proceedings with respect to the portion of Borrower's Liabilities so in default, as if under a full foreclosure, and without declaring all of Borrower's Liabilities to be immediately due and payable (such proceedings being referred to herein as "**partial foreclosure**"), and provided that, if Lender has not elected to accelerate all of Borrower's Liabilities and a foreclosure sale is made because of default in payment of only a part of Borrower's Liabilities, such sale may be made subject to the continuing lien of this Mortgage for the unmatured part of Borrower's Liabilities. Any sale pursuant to a partial foreclosure, if so made, shall not in any manner affect the unmatured portion of Borrower's Liabilities, but as to such unmatured portion, this Mortgage and the lien thereof shall remain in full force and effect just as though no foreclosure sale had been made. Notwithstanding the filing of any partial foreclosure or entry of a decree of sale therein, Lender may elect, at any time prior to a foreclosure sale pursuant to such decree, to discontinue such partial foreclosure and to accelerate Borrower's Liabilities by reason of any Event of Default upon which such partial foreclosure was predicated or by reason of any other defaults, and proceed with full foreclosure proceedings. Lender may proceed with one or more partial foreclosures without exhausting its right to proceed with a full or partial foreclosure sale for any unmatured portion of Borrower's Liabilities, it being the purpose to permit, from time to time a partial foreclosure sale for any matured portion of Borrower's Liabilities without exhausting the power to foreclose and to sell the Mortgaged Property pursuant to any partial foreclosure in respect of any other portion of Borrower's Liabilities, whether matured at the time or subsequently maturing, and without exhausting at any time the right of acceleration and the right to proceed with a full foreclosure.

### 3.3. **Lender's Right to Enter and Take Possession, Operate and Apply Income.**

(a) If an Event of Default shall have occurred, (i) Mortgagor, upon demand of Lender, shall forthwith surrender to Lender the actual possession of the Mortgaged Property, and to the extent permitted by law, Lender itself, or by such officers or agents as it may appoint, is hereby expressly authorized to enter and take possession of all or any portion of the Mortgaged Property and may exclude Mortgagor and its agents and employees wholly therefrom.

(b) If Mortgagor shall for any reason fail to surrender or deliver the Mortgaged Property or any part thereof after Lender's demand, Lender may obtain a judgment or decree conferring on Lender the right to immediate possession or requiring Mortgagor to deliver immediate possession of all or part of the Mortgaged Property to Lender, to the entry of which judgment or decree Mortgagor hereby specifically consents. Mortgagor shall pay to Lender, upon demand, all costs and expenses of obtaining such judgment or decree and reasonable compensation to Lender, its attorneys and agents, and all such costs, expenses and compensation shall, until paid, be secured by the lien of this Mortgage.

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(c) Upon every such entering upon or taking of possession, Lender, to the extent permitted by law, may hold, store, use, operate, manage and control the Mortgaged Property and conduct the business thereof.

3.4. **Leases.** Lender is authorized to foreclose this Mortgage subject to the rights, if any, of any or all tenants of the Mortgaged Property, even if the rights of any such tenants are or would be subordinate to the lien of this Mortgage. Lender may elect to foreclose the rights of some subordinate tenants while foreclosing subject to the rights of other subordinate tenants.

3.5. **Purchase by Lender.** Upon any foreclosure sale, Lender may bid for and purchase all or any portion of the Mortgaged Property and, upon compliance with the terms of the sale, may hold, retain and possess and dispose of such property in its own absolute right without further accountability.

3.6. **Application of Foreclosure Sale Proceeds.** The proceeds of any foreclosure sale of the Mortgaged Property or any part thereof received by Lender shall be applied by Lender to the indebtedness secured hereby in such order and manner as Lender may elect.

3.7. **Application of Indebtedness Toward Purchase Price.** Upon any foreclosure sale, Lender may apply any or all of the indebtedness and other sums due to Lender under the Notes, this Mortgage or any other Loan Instrument to the price paid by Lender at the foreclosure sale.

3.8. **Waiver of Appraisal, Valuation, Stay, Extension and Redemption Laws.** Mortgagor hereby waives any and all rights of redemption. Mortgagor further agrees, to the full extent permitted by law, that in case of an Event of Default, neither Mortgagor nor anyone claiming through or under it will set up, claim or seek to take advantage of any reinstatement, appraisal, valuation, stay or extension laws now or hereafter in force, or take any other action which would prevent or hinder the enforcement or foreclosure of this Mortgage or the absolute sale of the Mortgaged Property or the final and absolute putting into possession thereof, immediately after such sale, of the purchaser thereat. Mortgagor, for itself and all who may at any time claim through or under it, hereby waives, to the full extent that it may lawfully so do, the benefit of all such laws, and any and all right to have the assets comprising the Mortgaged Property marshalled upon any foreclosure of the lien hereof and agrees that Lender or any court having jurisdiction to foreclose such lien may sell the Mortgaged Property in part or as an entirety.

3.9. **Receiver - Lender in Possession.** If an Event of Default shall have occurred, Lender, to the extent permitted by law and without regard to the value of the Mortgaged Property or the adequacy of the security for the indebtedness and other sums secured hereby, shall be entitled as a matter of right and without any additional showing or proof, at Lender's election, to either the appointment by the court of a receiver (without the necessity of Lender posting a bond) to enter upon and take possession of the Mortgaged

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Property and to collect all rents, income and other benefits thereof and apply the same as the court may direct or to be placed by the court into possession of the Mortgaged Property as mortgagee in possession with the same power herein granted to a receiver and with all other rights and privileges of a mortgagee in possession under law. The right to enter and take possession of and to manage and operate the Mortgaged Property, and to collect all rents, income and other benefits thereof, whether by a receiver or otherwise, shall be cumulative to any other right or remedy hereunder or afforded by law and may be exercised concurrently therewith or independently thereof. Lender shall be liable to account only for such rents, income and other benefits actually received by Lender, whether received pursuant to this Section 3.9 or Section 3.3. Notwithstanding the appointment of any receiver or other custodian, Lender shall be entitled as pledgee to the possession and control of any cash, deposits or instruments at the time held by, or payable or deliverable under the terms of this Mortgage to Lender.

### **3.10. Mortgagor to Pay Borrower's Liabilities in Event of Default; Application of Monies by Lender.**

(a) Upon occurrence of an Event of Default, Lender shall be entitled to sue for and to recover judgment against Mortgagor for Borrower's Liabilities due and unpaid together with costs and expenses, including, without limitation, the reasonable compensation, expenses and disbursements of Lender's agents, attorneys and other representatives, either before, after or during the pendency of any proceedings for the enforcement of this Mortgage; and the right of Lender to recover such judgment shall not be affected by any taking of possession or foreclosure sale hereunder, or by the exercise of any other right, power or remedy for the enforcement of the terms of this Mortgage, or the foreclosure of the lien hereof.

(b) In case of a foreclosure sale of all or any part of the Mortgaged Property and of the application of the proceeds of sale to the payment of Borrower's Liabilities, Lender shall be entitled to enforce all other rights and remedies under the Loan Instruments.

(c) Mortgagor hereby agrees, to the extent permitted by law, that no recovery of any judgment by Lender under any of the Loan Instruments, and no attachment or levy of execution upon any of the Mortgaged Property or any other property of Mortgagor, shall (except as otherwise provided by law) in any way affect the lien of this Mortgage upon the Mortgaged Property or any part thereof or any lien, rights, powers or remedies of Lender hereunder, but such lien, rights, powers and remedies shall continue unimpaired as before until Borrower's Liabilities are paid in full.

(d) Any monies collected or received by Lender under this Section 3.10 shall be applied to the payment of compensation, expenses and disbursements of the agents, attorneys and other representatives of Lender, and the balance remaining shall be applied to the payment of Borrower's Liabilities, in such order and manner as

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Lender may elect, and any surplus, after payment of all Borrower's Liabilities, shall be paid to Mortgagee.

3.11. **Remedies Cumulative.** No right, power or remedy conferred upon or reserved to Lender by the Notes, the Loan Agreement, this Mortgage or any other Loan Instrument or any instrument evidencing or securing Borrower's Liabilities is exclusive of any other right, power or remedy, but each and every such right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or under the Notes or any other Loan Instrument or any instrument evidencing or securing Borrower's Liabilities, or now or hereafter existing at law, in equity or by statute.

## ARTICLE FOUR MISCELLANEOUS PROVISIONS

4.1. **Heirs, Successors and Assigns Included in Parties.** Whenever Mortgagee or Lender is named or referred to herein, heirs and successors and assigns of such person or entity shall be included, and all covenants and agreements contained in this Mortgage shall bind the successors and assigns of Mortgagee, including any subsequent owner of all or any part of the Mortgaged Property and inure to the benefit of the successors and assigns of Lender. This Section 4.1 shall not be construed to permit an assignment, transfer, conveyance, encumbrance or other disposition otherwise prohibited by this Mortgage.

4.2. **Notices.** All notices, requests, reports demands or other instruments required or contemplated to be given or furnished under this Mortgage to Mortgagee or Lender shall be directed to Mortgagee or Lender, as the case may be, in the manner set forth in the Loan Agreement at the following addresses:

If to Lender: LaSalle Business Credit, LLC, as Agent  
135 South LaSalle Street  
Chicago, Illinois 60603  
Attention: Steve Fenton

with a copy to: Robert Leavitt  
Lewis & Gellen  
200 W. Adams St., Suite 1900  
Chicago, IL 60606

If to Mortgagee: Kreher Steel Company, LLC  
1550 North 25th Avenue  
Melrose Park, Illinois 60160  
Attention: \_\_\_\_\_

4.3. **Headings.** The headings of the articles, sections, paragraphs and subdivisions of this Mortgage are for convenience only, are not to be considered a part hereof, and shall not limit, expand or otherwise affect any of the terms hereof.



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4.4. **Invalid Provisions.** In the event that any of the covenants, agreements, terms or provisions contained in this Mortgage shall be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein (or the application of the covenant, agreement, term held to be invalid, illegal or unenforceable, to persons or circumstances other than those in respect of which it is invalid, illegal or unenforceable) shall be in no way affected, prejudiced or disturbed thereby.

4.5. **Changes.** Neither this Mortgage nor any term hereof may be released, changed, waived, discharged or terminated orally, or by any action or inaction, but only by an instrument in writing signed by the party against which enforcement of the release, change, waiver, discharge or termination is sought. To the extent permitted by law, any agreement hereafter made by Mortgagor and Lender relating to this Mortgage shall be superior to the rights of the holder of any intervening lien or encumbrance. Any holder of a lien or encumbrance junior to the lien of this Mortgage shall take its lien subject to the right of Lender to amend, modify or supplement this Mortgage, the Notes, the Loan Agreement or any of the other Loan Instruments, to extend the maturity of Borrower's Liabilities or any portion thereof, to vary the rate of interest chargeable under the Notes and/or the Loan Agreement and to increase the amount of the indebtedness secured hereby, in each and every case without obtaining the consent of the holder of such junior lien and without the lien of this Mortgage losing its priority over the rights of any such junior lien.

4.6. **Governing Law.** This Mortgage shall be construed, interpreted, enforced and governed by and in accordance with the laws of the State of Illinois

4.7. **Required Notices.** Mortgagor shall notify Lender promptly of the occurrence of any of the following: (i) receipt of notice from any governmental authority relating to the violation of any rule, regulation, law or ordinance, the enforcement of which would materially and adversely affect the Mortgaged Property; (ii) material default by any tenant in the performance of its obligations under any lease of all or any portion of the Mortgaged Property or receipt of any notice from any such tenant claiming that a default by landlord in the performance of its obligations under any such lease has occurred; or (iii) commencement of any judicial or administrative proceedings by or against or otherwise adversely affecting Mortgagor or the Mortgaged Property.

4.8. **Future Advances.** This Mortgage is given to secure not only existing indebtedness, but also future advances (whether such advances are obligatory or are to be made at the option of Lender, or otherwise) made by Lender under the Notes or the Loan Agreement, to the same extent as if such future advances were made on the date of the execution of this Mortgage. The total amount of indebtedness that may be so secured may decrease or increase from time to time, but all indebtedness secured hereby shall, in no event, exceed Thirty Five Million and No/100ths Dollars (\$35,000,000.00).

4.9. **Release.** Upon full payment and satisfaction of Borrower's Liabilities, Lender shall issue to Mortgagor an appropriate release deed in recordable form.

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4.10. **Attorneys' Fees.** Whenever reference is made herein to the payment or reimbursement of attorneys' fees, such fees shall be deemed to include compensation to staff counsel, if any, of Lender in addition to the fees of any other attorneys engaged by Lender.

4.11. **Compliance with Mortgage Foreclosure Law.** In the event that any provision in this Mortgage shall be inconsistent with any provision of applicable statutory provisions governing the creation, perfection or enforcement of mortgages, such provisions shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act. If any provision of this Mortgage shall grant to Lender any rights or remedies upon default of Mortgagor which are more limited than the rights that would otherwise be vested in Lender under applicable law, Lender shall be vested with such rights to the full extent permitted by law.

4.12. **Loan Agreement.** The Loan is governed by terms and provisions set forth in the Loan Agreement and in the event of any conflict between the terms of this Mortgage and the terms of the Loan Agreement, the terms of the Loan Agreement shall control.

IN WITNESS WHEREOF, Mortgagor has caused this instrument to be executed by its duly authorized officers as of the day and year first above written.

ATTEST:

**KREHER STEEL COMPANY, LLC, a  
Delaware Limited Liability Company**

By  
Its

*Guard J. Faxon*  
Controller

By  
Its

*X. Edward C. Vannoy*  
VP/CEO

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## ACKNOWLEDGMENT

STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF COOK     )

I, Gerard D Faron, a Notary Public in and for and residing in said County and State, DO HEREBY CERTIFY THAT EDUARDO C. NEMERGUT EXEC VP/CEO of Kreher Steel Company, LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her own free and voluntary act and as the free and voluntary act of said limited liability company.

GIVEN under my hand and notarial seal this 6 day of ~~April~~<sup>May</sup> 2004.



Gerard D Faron  
Notary Public

My Commission Expires:

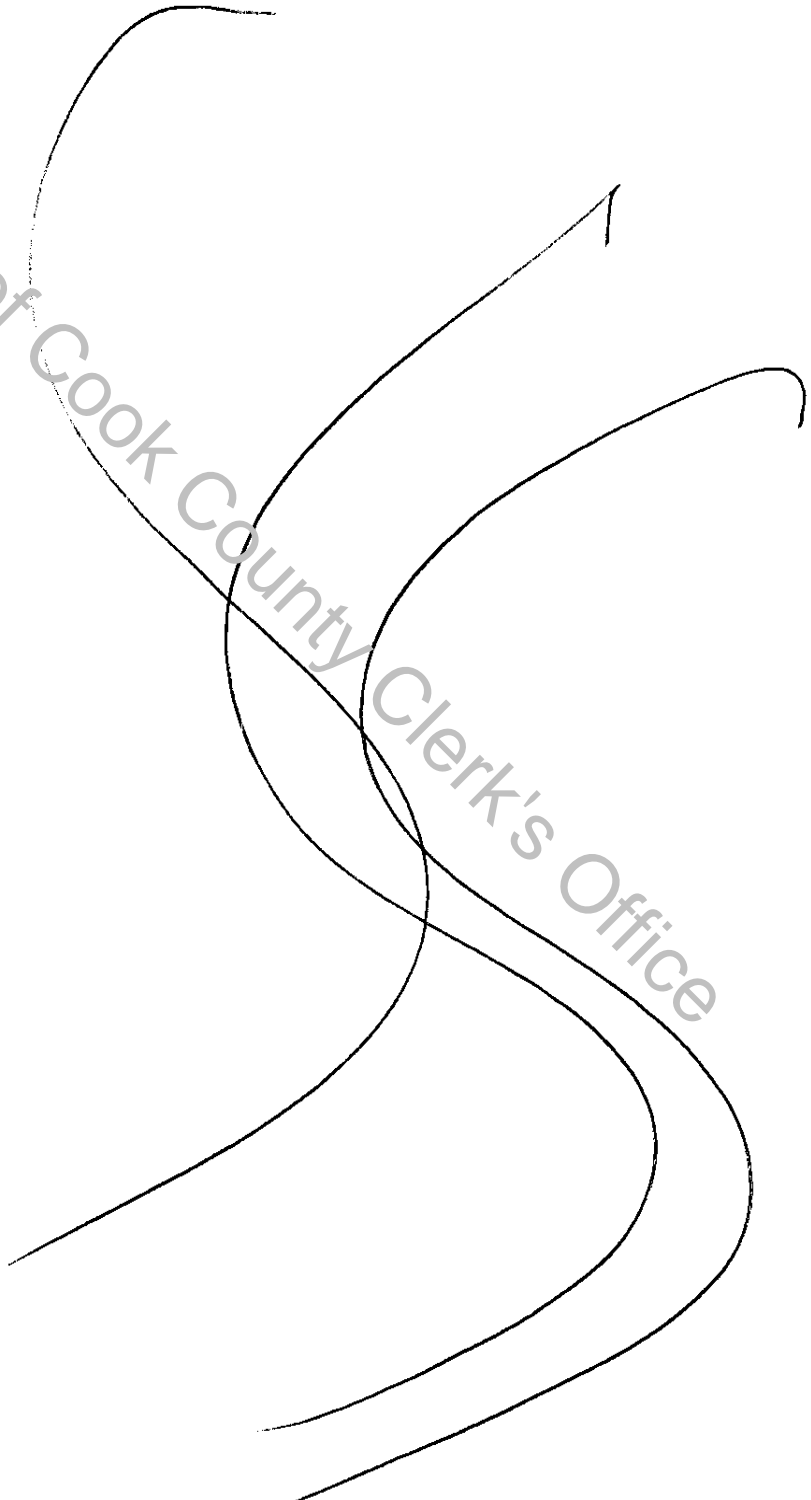
3-20-08

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## EXHIBIT A

### LEGAL DESCRIPTION

Property of Cook County Clerk's Office



**UNOFFICIAL COPY****EXHIBIT A****LEGAL DESCRIPTION****Permanent Real Estate Tax Number: 15-04-209-010-0000****PARCEL 1:**

THAT PART OF LOT 1, DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF SAID LOT 1 WITH A LINE 1107.20 FEET WEST OF AND PARALLEL WITH THE EAST LINE THEROF; THENCE EAST 361.09 FEET ALONG THE SOUTH LINE OF SAID LOT TO THE WEST LINE OF THE EAST 742.11 FEET OF SAID LOT; THENCE NORTH 344.80 FEET ALONG SAID WEST LINE OF THE EAST 742.11 FEET; THENCE EAST 312.76 FEET ALONG A LINE PARALLEL WITH THE SOUTH LINE OF SAID TO A LINE 5.00 FEET WEST OF AND PARALLEL, THE CENTER OF WHICH IS 386.8 FEET NORTH OF THE SOUTH LINE OF SAID LOT 1 AND 424.68 FEET WEST OF THE EAST LINE OF SAID LOT 1, AND WHICH IS IDENTICAL WITH THE CENTER, AS NOW LOCATED OF THE EXISTING ELEVATED WATER TOWER; THENCE NORTH 18.51 FEET ALONG SAID LINE (5.00 FEET WEST OF AND PARALLEL) TO THE SOUTH LINE OF THE AFORESAID 47 FOOT SQUARE PARCEL; THENCE WEST 18.50 FEET ALONG SAID SOUTH LINE TO THE WEST LINE OF SAID 47 FOOT SQUARE PARCEL; THENCE NORTH 47.00 FEET ALONG SAID WEST LINE TO THE NORTH LINE OF SAID 47 FOOT SQUARE PARCEL; THENCE EAST 19.33 FEET ALONG SAID NORTH LINE TO THE WEST LINE OF THE EAST 429.06 FEET OF SAID LOT 1; THENCE NORTH 69.40 FEET ALONG SAID WEST LINE TO THE NORTH LINE TO THE SOUTH 479.71 FEET OF SAID LOT 1; THENCE WEST 313.05 FEET ALONG SAID NORTH LINE TO THE WEST LINE OF THE EAST 742.11 FEET OF SAID LOT 1; THENCE NORTH 56.29 FEET ALONG SAID WEST LINE TO THE NORTH LINE OF THE SOUTH 536.00 FEET OF SAID LOT 1; THENCE WEST 365.09 FEET ALONG SAID NORTH LINE TO A LINE 1107.20 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID LOT 1; THENCE SOUTH 536.00 FEET ALONG SAID LINE 1107.20 FEET WEST OF AND PARALLEL TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING IN OWNER'S DIVISION OF THE EAST 70 ACRES (EXCEPT THE NORTH 15 ACRES THEREOF AND EXCEPT THE EAST 33 FEET THEREOF TAKEN FOR STREET) OF THE NORTH EAST 1/4 OF SECTION 4,

TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, SOUTH OF THE INDIAN BOUNDARY LINE, ALSO THAT PART OF THE NORTH EAST 1/4 OF SAID SECTION 4 LYING WEST OF THE ABOVE DESCRIBED PROPERTY AND LYING EAST OF THE WEST 80 ACRES OF SAID QUARTER SECTION, ALL IN COOK COUNTY, ILLINOIS

**PARCEL 1A:**

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 OVER AND ACROSS THE FOLLOWING DESCRIBED PARCEL:

# UNOFFICIAL COPY

THAT PART OF LOT 1, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH EAST CORNER OF SAID LOT 1; THENCE NORTH 446.71 FEET ALONG THE EAST LINE OF SAID LOT TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH ALONG SAID EAST LINE 33.00 FEET TO THE NORTH LINE OF THE SOUTH 479.71 FEET OF SAID LOT; THENCE WEST 429.06 FEET ALONG SAID NORTH LINE; THENCE SOUTH 23.00 FEET ALONG A LINE PARALLEL WITH THE EAST LINE OF SAID LOT; THENCE EAST 419.06 FEET ALONG A LINE PARALLEL WITH THE SOUTH LINE OF SAID LOT; THENCE SOUTHEASTERLY 14.08 FEET TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING IN OWNER'S DIVISION OF THE EAST 70 ACRES (EXCEPT THE NORTH 15 ACRES THEREOF AND EXCEPT THE EAST 33 FEET THEREOF TAKEN FOR STREET) OF THE NORTH EAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, SOUTH OF THE INDIAN BOUNDARY LINE, ALSO THAT PART OF THE NORTH EAST 1/4 OF SAID SECTION LYING WEST OF THE ABOVE DESCRIBED PROPERTY AND LYING EAST OF THE WEST 80 ACRES

OF SAID QUARTER SECTION, IN COOK COUNTY, ILLINOIS, AS CREATED BY DEED FROM INRYCO INC., A CORPORATION OF DELAWARE, TO LEWIS INDUSTRIES, INC., A CORPORATION OF PENNSYLVANIA, DATED APRIL 28, 1982 AND RECORDED APRIL 29, 1982 AS DOCUMENT 26216279.

*Also known as pages A-3 + A-4 attached*

# UNOFFICIAL COPY

## LEGAL DESCRIPTION

### PARCEL 1:

THAT PART OF LOT 1, DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF SAID LOT 1 WITH A LINE 1107.20 FEET WEST OF AND PARALLEL WITH THE EAST LINE THEREOF; THENCE EAST, 365.09 FEET ALONG THE SOUTH LINE OF SAID LOT TO THE WEST LINE OF THE EAST 742.11 FEET OF SAID LOT; THENCE NORTH 344.80 FEET ALONG SAID WEST LINE OF THE EAST 742.11 FEET; THENCE EAST 312.76 FEET ALONG A LINE PARALLEL WITH THE SOUTH LINE OF SAID LOT TO A LINE 5.00 FEET WEST OF AND PARALLEL WITH THE CENTER LINE OF A 47-FOOT SQUARE PARCEL, THE CENTER OF WHICH IS 386.8 FEET NORTH OF THE SOUTH LINE OF SAID LOT 1 AND 424.68 FEET WEST OF THE EAST LINE OF SAID LOT 1, AND WHICH IS IDENTICAL WITH THE CENTER, AS NOW LOCATED OF THE EXISTING ELEVATED WATER TOWER; THENCE NORTH 18.51 FEET ALONG SAID LINE (5.00 FEET WEST OF AND PARALLEL) TO THE SOUTH LINE OF THE AFORESAID 47-FOOT SQUARE PARCEL; THENCE WEST, 18.50 FEET ALONG SAID SOUTH LINE TO THE WEST LINE OF SAID 47-FOOT SQUARE PARCEL; THENCE NORTH, 47.00 FEET ALONG SAID WEST LINE TO THE NORTH LINE OF SAID 47-FOOT SQUARE PARCEL; THENCE EAST, 19.33 FEET ALONG SAID NORTH LINE TO THE WEST LINE OF THE EAST 429.06 FEET OF SAID LOT 1; THENCE NORTH, 69.40 FEET ALONG SAID WEST LINE TO THE NORTH LINE TO THE SOUTH 479.71 FEET OF SAID LOT 1; THENCE WEST, 313.05 FEET ALONG SAID NORTH LINE TO THE WEST LINE OF THE EAST 742.11 FEET OF SAID LOT 1; THENCE NORTH, 56.29 FEET ALONG SAID WEST LINE TO THE NORTH LINE OF THE SOUTH 536.00 FEET OF SAID LOT 1; THENCE WEST, 365.09 FEET ALONG SAID NORTH LINE TO A LINE 1107.20 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID LOT 1; THENCE SOUTH, 536.00 FEET (ALONG SAID LINE 1107.20 FEET WEST OF AND PARALLEL) TO THE HEREINABOVE DESIGNATED POINT OF BEGINNING IN OWNER'S DIVISION OF THE EAST 70 ACRES (EXCEPT THE NORTH 15 ACRES THEREOF AND EXCEPT THE EAST 33 FEET THEREOF TAKEN FOR STREET) OF THE NORTH EAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, SOUTH OF THE INDIAN BOUNDARY LINE; ALSO THAT PART OF THE NORTH EAST 1/4 OF SAID SECTION 4, LYING WEST OF THE ABOVE DESCRIBED PROPERTY AND LYING EAST OF THE WEST 80 ACRES OF SAID QUARTER SECTION, ALL IN COOK COUNTY, ILLINOIS.

# UNOFFICIAL COPY

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ALSO THAT PART OF THE NORTH EAST 1/4 OF SAID SECTION LYING  
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ILLINOIS, AS CREATED BY DEED FROM INRYCO INC., A CORPORATION OF  
DELAWARE, TO LEWIS INDUSTRIES, INC., A CORPORATION OF  
PENNSYLVANIA, DATED APRIL 28, 1982 AND RECORDED APRIL 29, 1982 AS  
DOCUMENT 26216279.

PIN: 15-04-209-010-000

PROPERTY COMMONLY KNOWN AS: 1550 NORTH 25TH STREET, MELROSE PARK,  
IL 60160