

UNOFFICIAL COPY

Illinois Anti-Predatory
Lending Database
Program

Certificate of Exemption

Report Mortgage Fraud
800-532-8785



1712829034

Doc# 1712829034 Fee \$80.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/08/2017 02:50 PM PG: 1 OF 22

The property identified as: **PIN:** 25-34-313-013-0000

Address:

Street: 612 East 138th Street

Street line 2:

City: Chicago

State: IL

ZIP Code: 60627

Lender: Wells Fargo Bank, National Association as Administrative Agent

Borrower: Innophos, Inc.

Loan / Mortgage Amount: \$450,000,000.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

Certificate number: F927DFE4-530E-4F62-A3CA-A3F1BF6F2846

Execution date: 5/5/2017

CCRD REVIEW

A handwritten signature in black ink, appearing to be 'JAD' or similar, written over the 'CCRD REVIEW' stamp.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

Space above this line for recorder's use only

8984314 26F2

**THIS INSTRUMENT PREPARED BY
(AND WHEN RECORDED, PLEASE RETURN TO):
KING & SPALDING LLP
100 NORTH TRYON STREET, SUITE 3900
CHARLOTTE, NORTH CAROLINA 73292-4003
ATTENTION: KATHRYN S. TIMMONS, ESQ.**

**MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES, RENTS AND
PROFITS AND FIXTURE FILING (ILLINOIS)**

DATED AS OF: MAY 5th, 2017

GRANTOR (MORTGAGOR):

Innophos, Inc.
c/o Innophos Holdings, Inc.
259 Prospect Plains Road
Cranbury, NJ 08512

AGENT (MORTGAGEE):

Wells Fargo Bank, National Association,
as Administrative Agent
1525 West W.T. Harris Blvd
Mail Code MAC D1109-019
Charlotte, North Carolina 28262

MORTGAGED PREMISES:

COMMON ADDRESS: 612 East 138 Street, Chicago, IL 60627

P.I.N. NO's.: 25-34-313-013-0000 AND 25-34-401-010-0000

UNOFFICIAL COPY

MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES, RENTS AND PROFITS AND FIXTURE FILING

COLLATERAL IS OR INCLUDES FIXTURES

THIS MORTGAGE, SECURITY AGREEMENT, ASSIGNMENT OF LEASES, RENTS AND PROFITS AND FIXTURE FILING (this "Mortgage") is made and entered into as of the 5th day of May, 2017, by and between **INNOPHOS, INC.**, a Delaware corporation, with an address of c/o Innophos Holdings, Inc., 259 Prospect Plains Road, Cranbury, New Jersey 08512 (the "Grantor") and **WELLS FARGO BANK, NATIONAL ASSOCIATION**, a national banking association, with a mailing address of 1525 West W.T. Harris Blvd., Mail Code MAC D1109-019, Charlotte, North Carolina 28262, Attention: Syndication Agency Services in its capacity as administrative agent (in such capacity, "Agent") for the lenders from time to time party to the Credit Agreement (as hereinafter defined) (collectively, the "Lenders")

RECITALS:

WHEREAS, the Company (hereinafter defined), the Grantor and the other Subsidiary Borrowers (hereinafter defined) and the Guarantors (hereinafter defined) have requested that the Lenders provide a credit facility to the Borrowers (as hereinafter defined) up to a maximum principal amount of \$450,000,000;

WHEREAS, Grantor is the owner of the fee simple interest in the real property described on Exhibit A attached hereto and incorporated herein by this reference; and

WHEREAS, the Lenders have agreed to make the requested credit facility available to the Borrowers provided that, among other things, Grantor executes and delivers this Mortgage.

WITNESSETH:

The Grantor, in consideration of the above recitals, the Secured Indebtedness (as hereinafter defined) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has irrevocably granted, released, sold, remised, bargained, assigned, pledged, warranted, mortgaged, transferred and conveyed, and does hereby grant, release, sell, remise, bargain, assign, pledge, warrant, mortgage, transfer and convey to the Agent and the Agent's successors and assigns, a continuing security interest in and to, and lien upon, all of the Grantor's right, title and interest in and to the following described land, real property interests, buildings, improvements, fixtures, furniture and appliances and other personal property:

- (a) All that tract or parcel of land and other real property interests in Cook County, Illinois, as more particularly described in Exhibit A attached hereto and made a part hereof, together with all of the Grantor's right, title and interest in, to and under all rights of way, easements, privileges and appurtenances relating or appertaining to such real estate and all water and water rights, sewer and sewer rights, ditches and ditch rights,

UNOFFICIAL COPY

minerals, oil and gas rights, royalties, lease or leasehold interests owned by the Grantor, now or hereafter used in connection with or appurtenant to or related to such real estate, and all interests of the Grantor now owned or hereafter acquired in and to streets, roads, alleys and public places, now or hereafter used in connection with such real estate, and all existing or future licenses, contracts, permits and agreements required or used in connection with the ownership, operation or maintenance of such real estate, and any and all insurance proceeds, and any and all awards, including interest, previously or hereafter made to the Grantor for taking by eminent domain or in lieu thereof (collectively, the “Land”); and

(b) All buildings and improvements of every kind and description now or hereafter erected or placed on the Land (collectively, the “Improvements”) and all materials intended for construction, reconstruction, alteration and repair of the Improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the premises hereby conveyed immediately upon the delivery thereof to the Land, and all fixtures now or hereafter owned by the Grantor and attached to or contained in and used in connection with the Land and Improvements (collectively, the “Fixtures”), and all articles of personal property now or hereafter owned by the Grantor and attached to or contained in and used in connection with the Land and Improvements, including, but not limited to, all furniture, furnishings, apparatus, machinery, equipment, motors, elevators, fittings, radiators, ranges, refrigerators, awnings, shades, screens, blinds, carpeting, office equipment, and other furnishings and all restaurant and kitchen, plumbing, heating, lighting, cooking, laundry, ventilating, refrigerating, incinerating, air conditioning and sprinkler equipment and fixtures and appurtenances thereto, and all renewals or replacements thereof or articles in substitution thereof, whether or not the same are or shall be attached to the Land and Improvements in any manner (collectively, the “Tangible Personalty”) and all proceeds of the Tangible Personalty, the Fixtures and the Improvements and all appurtenances to the Land (collectively, the “Appurtenances”) and all proceeds and products of the Land, including casualty and condemnation proceeds (collectively, the “Proceeds”) (hereinafter, the Land, the Improvements, the Fixtures, the Tangible Personalty, the Appurtenances, the Proceeds and the other property and interests in property described above may be collectively referred to as the “Premises”).

TO HAVE AND HOLD the same, together with all privileges, hereditaments, easements and appurtenances thereunto belonging, IN FEE SIMPLE forever, subject to the Permitted Liens (as defined in the Credit Agreement) and Permitted Encumbrances (as hereinafter defined), to the Agent and the Agent’s successors and assigns to secure the Secured Indebtedness whether or not Grantor is personally liable for performance, payment and observance thereof and other obligations herein recited; provided, however, that should the Secured Indebtedness be paid according to the tenor and effect thereof when the same shall be due and payable and should the Credit Parties timely and fully discharge and satisfy the Credit Party Obligations in full, then this Mortgage shall cease, terminate and be void and the Agent shall, at the Grantor’s sole cost and expense, release this Mortgage and the lien hereof by proper instrument; otherwise it shall remain in full force and effect.

UNOFFICIAL COPY

And, as additional security for the Secured Indebtedness, the Grantor hereby conditionally assigns to the Agent all the security deposits, rents, issues, profits and revenues of the Premises from time to time accruing (the "Rents and Profits") and all existing and future leases, subleases, licenses and other agreements for the use and occupancy of all or part of the Premises, together with all guarantees of the lessees' obligations thereunder (collectively, the "Leases"), whether oral or written, for a definite term or month-to-month. This assignment shall extend to and cover any and all extensions and renewals and future Leases and to any and all present and future rights against guarantor(s) of any such obligations and to any and all Rents and Profits collected under the Leases or derived from the Premises. In pursuance of this assignment and not in lieu hereof, the Grantor shall, upon request from the Agent, execute and deliver to the Agent separate specific assignments of rents and leases covering some or all of the Leases, the terms of such assignments being incorporated herein by reference. This assignment is absolute and effective immediately and without possession; however, the Grantor shall have a revocable license to receive, collect and enjoy the Rents and Profits accruing from the Premises until an Event of Default (as defined in Article III hereof) has occurred. Upon the occurrence of any Event of Default, the license shall be revoked automatically, without need of notice, possession, foreclosure or any other act or procedure, and all Rents and Profits assigned hereby shall thereafter be payable to the Agent.

As additional collateral and further security for the Secured Indebtedness, the Grantor does hereby assign to the Agent and grants to the Agent a security interest in all of the right, title and the interest of the Grantor in and to any and all insurance policies and proceeds thereof and any and all leases (including equipment leases), rental agreements, sales contracts, management contracts, franchise agreements, construction contracts, architects' contracts, technical services agreements, or other contracts, licenses and permits to the extent now or hereafter relating to the Premises (the "Intangible Personalty") or any part thereof, and the Grantor agrees to execute and deliver to the Agent such additional instruments, in form and substance satisfactory to the Agent, as may hereafter be requested by the Agent to evidence and confirm said assignment; provided, however, that acceptance of any such assignment shall not be construed as a consent by the Agent to any lease, rental agreement, sales contract, management contract, franchise agreement, construction contract, technical services agreement or other contract, license or permit, or to impose upon the Agent any obligation with respect thereto. Notwithstanding the foregoing provisions, such assignment and grant of security interest contained herein shall not extend to, and the Intangible Personalty shall not include, any personalty that is now or hereafter held by the Grantor as licensee, lessee or otherwise, to the extent that (a) such personalty is not assignable or capable of being encumbered as a matter of law or under the terms of the license, lease or other agreement applicable thereto (but solely to the extent that any such restriction shall be enforceable under applicable law), without the consent of the licensor or lessor thereof or other applicable party thereto and (b) such consent has not been obtained; provided, however, that the foregoing assignment and grant of security interest shall extend to, and the Intangible Personalty shall include, any and all proceeds of such personalty to the extent that the assignment or encumbering of such proceeds is not so restricted under the terms of the license, lease or other agreement applicable thereto.

All the Tangible Personalty that comprises a part of the Premises shall, as far as permitted by law, be deemed to be affixed to the Land and conveyed therewith. Grantor hereby grants to

UNOFFICIAL COPY

the Agent as security for the Secured Indebtedness a security interest in (i) the balance of the Tangible Personalty, (ii) the Fixtures, (iii) the Leases and Rents and Profits and (iv) the Intangible Personalty, and this Mortgage shall be considered to be a security agreement that creates a security interest in such items for the benefit of the Agent. In that regard, the Grantor grants to the Agent all of the rights and remedies of a secured party under the laws of the State in which the Premises are located.

The Grantor and the Agent hereby covenant, represent and agree as follows:

ARTICLE I

Indebtedness Secured

1.1 Secured Indebtedness. Agent and the Lenders have agreed to establish a \$450,000,000 senior secured credit facility (hereinafter the loans and extensions of credit thereunder may be called the "Obligations") in favor of the Borrowers pursuant to the terms of that certain Credit Agreement, dated as of December 22, 2016 among Innophos Holdings, Inc., a Delaware corporation (the "Company"), the Grantor and the other subsidiaries of Company from time to time party thereto as borrowers (the "Subsidiary Borrowers" and collectively with the Grantor and Company, the "Borrowers"), each of the guarantors a party thereto (individually a "Guarantor" and collectively the "Guarantors"), the Agent and the Lenders (as amended, modified, extended, renewed or replaced from time to time, the "Credit Agreement") and as evidenced by those certain Revolving Loan Notes and/or the Swingline Loan Note (as such note or notes are referenced and defined in the Credit Agreement, and as amended, extended, renewed or replaced from time to time, together with any other promissory notes or instruments evidencing any of the obligations under the Credit Documents, the "Notes"). **The Credit Agreement has a final maturity date of December 22, 2021.** This Mortgage is given to secure (a) the payment of all indebtedness and other obligations now or hereafter owing under the Notes, the Credit Agreement, this Mortgage and the other Credit Documents (as defined in the Credit Agreement) from the Borrowers to any Lender or the Agent, howsoever evidenced, created, incurred or acquired, whether primary, secondary, direct, contingent, or joint and several, including, without limitation all Credit Party Obligations (as defined in the Credit Agreement), (b) all obligations and liabilities arising under any Bank Product, including but not limited to any Hedging Agreement that is a Bank Product, (c) all obligations and liabilities incurred in connection with the collection and enforcement of the foregoing, and (d) all other indebtedness under the Credit Documents (collectively, the "Secured Indebtedness"). Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Credit Agreement. The Secured Indebtedness shall be due and payable no later than the December 22, 2021 maturity date established in the Credit Agreement.

1.2 Future Advances. This Mortgage is given to secure the Secured Indebtedness and the repayment of the aforesaid credit facility together with each advance of the Revolving Loans, any renewals or extensions or modifications thereof upon the same or different terms or at the same or different rate of interest and also to secure: (a) all future advances and readvances that may subsequently be made to the Borrowers, Grantor or any other Credit Party by the Lenders evidenced by any promissory notes given in connection with the aforesaid credit facility,

UNOFFICIAL COPY

and all renewals, modifications, replacements and extensions thereof; and (b) all other Secured Indebtedness, now or hereafter existing, whether direct or indirect the maximum amount of all indebtedness outstanding at any one time secured hereby not to exceed Four Hundred Fifty Million Dollars (\$450,000,000.00) together with interest thereon, and any and all disbursements made for the payment of taxes, special assessments, or insurance on the Premises, with interest on such disbursements and for sums advanced to preserve or restore the Premises, preserve the lien of this Mortgage or the priority thereof or enforce this Mortgage and all charges and expenses of collection incurred by the Agent in connection with the Credit Agreement, including court costs and reasonable attorney's fees. No reduction from time to time (even to zero) of the outstanding principal balance of the Secured Indebtedness shall extinguish, release or subordinate any rights, titles, interest, liens, security interests, power or privileges intended, created or arising hereunder or under the Credit Agreement or any other Credit Document or any sums owing under any Bank Product, including but not limited to any Hedging Agreement that is a Bank Product. It is the intention of the parties that all sums advanced at anytime within twenty (20) years from the date of this Mortgage, including future advances shall be a lien from the time this Mortgage is recorded, as provided in 735 ILCS 5/15-1302 of the Illinois Mortgage Foreclosure Law and the priority of the lien under this Mortgage shall at all times be preserved with respect to, and securing, all of the foregoing. The provisions of this section apply regardless of whether or not a such advance is obligatory or optional, but nothing in this section by itself obligates the Agent to make any additional loans or advances.

ARTICLE II

Grantor's Covenants, Representations and Agreements

2.1 Title to Property. The Grantor represents and warrants to the Agent that (i) it owns marketable, good and indefeasible fee simple title to the Land, the Improvements and the Fixtures and owns title to the Tangible Personalty and has the right to encumber and convey the same, (ii) as of the date hereof, title to the Tangible Personalty is free and clear of all liens and encumbrances except for the Permitted Liens and title to the Land, the Improvements and the Fixtures is free and clear of all encumbrances except for Permitted Liens and the matters shown on the title policy for the Premises accepted by the Agent in connection with this Mortgage (the "Permitted Encumbrances"), and (iii) it will warrant and defend to the Agent and its successors and assigns the title to such property except for the Permitted Encumbrances and Permitted Liens against the claims of all Persons. As to the balance of the Premises, the Rents and Profits and the Intangible Personalty, the Grantor represents and warrants that it has title to such property, that it has the right to encumber and convey such property and that it will warrant and defend to the Agent and its successors and assigns such property against the claims of all Persons subject to the Permitted Encumbrances and the Permitted Liens.

2.2 Taxes and Fees. The Grantor will pay prior to delinquency all taxes, general and special assessments, insurance premiums, permit fees, inspection fees, user fees, license fees, water and sewer charges, and franchise fees and equipment rents and any other charges or fees against it or the Premises in accordance with, and to the extent required by, the Credit Agreement (and the Grantor, upon request of the Agent, will submit to the Agent receipts evidencing said

UNOFFICIAL COPY

payments). Grantor shall also pay all Mortgage or mortgage taxes, recording fees and all other costs and expenses, if any, due or payable in connection with the execution, delivery and/or recording of this Mortgage and in connection with any advance secured by this Mortgage.

2.3 Reimbursement. Grantor agrees that if it shall fail to pay on or before the date that the same becomes delinquent, any tax, assessment or charge levied or assessed against the Premises or any utility charge, whether public or private, or any insurance premium, or if it shall fail to procure the insurance coverage and the delivery of the insurance certificates required hereunder, or if it shall fail to pay any other charge or fee described in Sections 2.2, 2.3 or 2.6 hereof, then the Agent, at its option, may pay or procure the same and will give the Grantor prompt notice of any such expenditures. The Grantor will reimburse the Agent upon demand for any sums of money paid by the Agent pursuant to this Section, together with interest on each such payment at the lesser of (a) highest interest rate provided for in Section 2.8 of the Credit Agreement for Loans, or (b) the maximum interest rate permitted by law, and all such sums and interest thereon shall be secured hereby.

2.4 Additional Documents. Grantor agrees to execute and deliver to the Agent, concurrently with the execution of this Mortgage and upon the request of the Agent from time to time hereafter, all financing statements and other documents reasonably required to perfect and maintain the security interest created hereby. Grantor hereby irrevocably (as long as the Secured Indebtedness remains unpaid) makes, constitutes and appoints the Agent as the true and lawful attorney of the Grantor (such appointment being coupled with an interest) to sign the name of the Grantor (after the Grantor has failed or refused to timely execute such documents upon request of the Agent) on any financing statement, continuation of financing statement or similar document required to perfect or continue such security interests, but only in the event the Grantor refuses to do so after receipt of written notice.

2.5 Sale or Encumbrance. Except as otherwise permitted in the Credit Agreement or other Credit Documents, the Grantor will not sell, encumber or otherwise dispose of any of the Tangible Personalty except to incorporate such into the Improvements or replace such with goods of quality and value at least equal to that replaced; provided, however, in the event the Grantor sells or otherwise disposes of any of the Tangible Personalty other than as permitted above, the Agent's security interest in the proceeds of the Tangible Personalty shall continue pursuant to this Mortgage.

2.6 Fees and Expenses. The Grantor will promptly pay upon demand any and all reasonable costs and expenses of the Agent, (a) as required under Section 9.5 of the Credit Agreement and (b) as necessary to protect the Premises, the Rents and Profits or the Intangible Personalty in accordance with the terms of this Mortgage, or to exercise any rights or remedies under this Mortgage or with respect to the Premises, the Rents and Profits or the Intangible Personalty. All of the foregoing costs and expenses shall be secured hereby.

2.7 Leases and Other Agreements. Without first obtaining on each occasion the written approval of the Agent or unless such Modification (hereinafter defined) shall not impair in a material manner either the value of the Premises or the security interest or lien of the Agent in the Premises, the Grantor shall not, except as permitted by the Credit Agreement, enter into,

UNOFFICIAL COPY

cancel, surrender or materially modify or permit the cancellation of any material lease (including any equipment lease), rental agreement, management contract, franchise agreement, construction contract, technical services agreement or other material contract, license or permit now or hereafter affecting the Premises (any of the foregoing shall be a "Modification"), or accept or permit to be made any prepayment (more than one month) of any installment of rent or fees thereunder. Copies of each such approved material lease or other material agreement not previously delivered to the Agent shall be submitted to the Agent as soon as possible. Grantor shall faithfully keep and perform, or cause to be kept and performed, in all material respects, all of the covenants, conditions, and agreements contained in each of said agreements, now or hereafter existing, on the part of the Grantor to be kept and performed (including performance of all covenants to be performed under any and all leases of the Premises or any part thereof) and shall at all times use commercially reasonable efforts to enforce, with respect to each other party to said agreements, all obligations, covenants and agreements by such other party to be performed thereunder.

2.8 Maintenance of Premises. Grantor will abstain from and will not permit the commission of any material waste in or about the Premises and will maintain, or cause to be maintained, the Premises in reasonable condition and repair, ordinary wear and tear and obsolescence excepted.

2.9 Insurance.

(a) Grantor shall maintain insurance for the Premises as set forth in Section 5.5 of the Credit Agreement. In addition to the requirements set forth in Section 5.5 of the Credit Agreement, if any part of the Improvements is located in an area having "special flood hazards" as defined in the Federal Flood Disaster Protection Act of 1973, a flood insurance policy as may be required by law naming the Agent as mortgagee must be submitted to the Agent. The policy must be in such amount, covering such risks and liabilities and with such deductibles or self-insurance retentions as are in accordance with customary industry practice.

(c) All insurance proceeds received by the Grantor shall be applied as set forth in the Credit Agreement with respect to a "Recovery Event."

2.10 Eminent Domain. Subject to the provisions of the Credit Agreement, the Grantor assigns to the Agent any proceeds or awards that may become due by reason of any condemnation or other taking for public use of the whole or any part of the Premises or any rights appurtenant thereto to which the Grantor is entitled, and such proceeds or awards shall be applied in the same manner the insurance proceeds are applied as set forth in the Credit Agreement with respect to a "Recovery Event," the Grantor agrees to execute such further assignments and agreements as may be reasonably required by the Agent to assure the effectiveness of this Section. In the event any Governmental Authority shall require or commence any proceedings for the demolition of any buildings or structures comprising a part of the Premises, or shall commence any proceedings to condemn or otherwise take pursuant to the power of eminent domain a material portion of the Premises, the Grantor shall promptly notify the Agent of such requirements or commencement of proceeding (for demolition, condemnation or other taking).

UNOFFICIAL COPY

2.11 Releases and Waivers. The Grantor agrees that no release by the Agent of any portion of the Premises, the Rents and Profits or the Intangible Personalty, no subordination of lien, no forbearance on the part of the Agent, the Lenders or the Bank Product Providers to collect on the Loans or any other part of the Secured Indebtedness, no waiver of any right granted or remedy available to the Agent and no action taken or not taken by the Agent shall, except to the extent expressly released, in any way have the effect of releasing the Grantor from full responsibility to the Agent for the complete discharge of each and every of the Grantor's obligations hereunder.

2.12 Transfer of Premises. Except as otherwise permitted in the Credit Agreement, the Grantor covenants and agrees with the Agent that the Grantor shall not sell, transfer, convey, mortgage, encumber or otherwise dispose of the Premises, the Rents and Profits or the Intangible Personalty or any part thereof or any interest therein or engage in subordinate financing with respect thereto during the term of this Mortgage without the prior written consent of the Agent.

2.13 Compliance with Law. Except as otherwise permitted in the Credit Agreement, the Grantor will comply with all applicable statutes, regulations and orders of, and all applicable restrictions imposed by, all governmental authorities in respect of Grantor's ownership or use of the Premises (including applicable statutes, regulations, orders and restrictions relating to environmental standards and controls)

2.14 Inspection. Except as otherwise permitted in the Credit Agreement, the Grantor will permit the Agent, or its agents, at all reasonable times and with advance prior notice to enter and pass through or over the Premises for the purpose of inspecting same; provided, however, that prior to an Event of Default, inspections shall be at reasonable times during the Grantor's normal business hours.

2.15 Security Agreement.

(a) This Mortgage constitutes and is intended to be a security agreement and a financing statement filed as a fixture filing within the purview of the Illinois Uniform Commercial Code, 810 ILCS 5 with respect to those items of the Premises and the goods described therein, which are or are to become fixtures on the Land and the improvements comprising a part of the Premises. Upon recording this Mortgage in the real property records of the County Recorder of Cook County, Illinois, the county wherein the Land and fixtures are situated, this Mortgage shall be effective as a financing statement filed as a fixture filing. The filing of any other financing statement relating to any personal property rights or interests described in this Mortgage shall not be construed to diminish any right or priority hereunder. The addresses of the Land and Improvements made thereto (which are part of the Premises) are: 700 State Street, Chicago Heights, IL 60411 and 1101 Arnold Street, Chicago Heights, IL 60411. Neither the failure to designate an address nor any inaccuracy in the address designated shall affect the validity or priority of the lien of this Mortgage on the Land legally described in Exhibit A attached hereto and incorporated herein. In the event of any conflict between the descriptions in Exhibit A and said address, Exhibit A shall control. This document covers goods which are or are to become fixtures. Insofar as the fixtures and articles of personal property

UNOFFICIAL COPY

either referred to or described in this Mortgage are in any way connected with the use and enjoyment of the Premises, this Mortgage is hereby made and declared to be a security agreement, and a security interest is hereby granted by the Grantor to the Agent encumbering each and every fixture and item of personal property included herein, and Grantor grants to the Agent a security interest in the personal property described in compliance with the provisions of the Uniform Commercial Code as enacted in the State where the Premises are located (the "UCC"). A financing statement or statements reciting this Mortgage to be a security agreement, affecting all of said personal property aforementioned, shall be executed by Grantor and the Agent, if required and appropriately filed. The remedies for any violation of the covenants, terms and conditions of the security agreement herein contained shall be (i) as prescribed herein or (ii) as prescribed by general law or (iii) as prescribed by the specific statutory consequences now or hereafter enacted and specified in said UCC, all at the Agent's sole election. The Grantor and the Agent agree that the filing of such financing statement(s) in the records normally having to do with personal property shall never be construed as in anywise derogating from or impairing this declaration and hereby stated intention of the Grantor and the Agent that everything used in connection with the production of income from the Premises or adapted for use therein or that is described or reflected in this Mortgage is, and at all times and for all purposes and in all proceedings both legal or equitable shall be, regarded as part of the real estate irrespective of whether (a) any such item is physically attached to the improvements, (b) serial numbers are used for the better identification of certain items capable of being thus identified in a recital contained herein, or (c) any such item is referred to or reflected in any such financing statement(s) so filed at any time. Similarly, the mention in any such financing statement(s) of the rights in and to (aa) the proceeds of any fire or hazard insurance policy or (bb) any award in eminent domain proceedings for a taking or for loss of value or (cc) the Grantor's interest as lessor in any present or future lease or rights to income growing out of the use or occupancy of the Premises, whether pursuant to lease or otherwise, shall never be construed as in anywise altering any of the rights of the Grantor or the Agent as determined by this instrument or impugning the priority of the Agent's lien granted hereby or by any other recorded document, but such mention in such financing statement(s) is declared to be for the protection of the Agent in the event any court shall at any time hold with respect to the foregoing (aa) or (bb) or (cc), that notice of the Agent's priority of interest to be effective against a particular class of persons, must be filed in the UCC records, provided, however, if there is a conflict between the terms of this Mortgage and the terms of the other Security Documents (as defined in the Credit Agreement), the other Security Documents shall govern.

(b) Grantor represents and warrants that the exact names of the "Debtor" and the "Secured Party" (which are the Grantor and the Agent, respectively), the address of the "Secured Party" from which information concerning the security interest may be obtained and the address of "Debtor" are as set forth in Section 6.2 hereof; "Debtor's" state of incorporation is Delaware and "Debtor's" organizational identification number is [3802982]; Debtor is the record owner of the Land and a statement indicating the types, or describing the items, of collateral is set forth hereinabove. Grantor represents and warrants that Grantor's exact legal name is correctly set forth in the preamble of this Mortgage. Grantor represents and warrants that the location of the collateral that is Tangible Personalty is upon the Land. Grantor covenants to promptly execute any financing statements or other instruments deemed necessary by the Agent to prevent any filed financing statement from becoming misleading or losing its perfected status.

UNOFFICIAL COPY

(c) Certain of the Premises is or will become “fixtures” (as that term is defined in the UCC) on the Land, described or referred to in this Mortgage, and this Mortgage, upon being filed for record in the Real Estate Records of the county wherein such fixtures are situated, shall also operate as a financing statement filed as a fixture filing in accordance with the applicable provisions of the UCC upon such of the Premises that is or may become fixtures.

(d) Grantor hereby authorizes the Agent at any time and from time to time to file any initial financing statement, amendment thereto and continuation statements, as authorized by applicable law, required by the Agent to establish or maintain the validity, perfection and priority of the security interest granted in this Mortgage. Grantor hereby irrevocably constitutes and appoints the Agent and any officer or agent of the Agent, with full power of substitution, as its true and lawful attorneys-in-fact with full irrevocable power and authority in the place and stead of the Grantor or in the Grantor’s own name to execute in the Grantor’s name any such financing statements, amendments thereto and continuation statements and to otherwise carry out the purposes of this Section to the extent that the Grantor’s authorization above is not sufficient.

ARTICLE III

Events of Default

An Event of Default shall exist under the terms of this Mortgage upon the existence of an Event of Default (as that term is defined in the Credit Agreement) under the terms of the Credit Agreement.

ARTICLE IV

Foreclosure

4.1 Acceleration of Secured Indebtedness; Foreclosure. Upon the occurrence and during the continuance of an Event of Default, the entire balance of the Obligations and any other obligations due under the Credit Documents, including all accrued interest, shall, at the option of the Agent, become immediately due and payable. Upon failure to pay the Obligations or reimburse any other amounts due under the Credit Documents in full at any stated or accelerated maturity and in addition to all other remedies available to the Agent at law or in equity, the Agent may foreclose the lien of this Mortgage by judicial or non-judicial proceeding in a manner permitted by applicable law.

4.2 Waiver. To the extent permitted by applicable law, the Grantor hereby waives any statutory right of redemption in connection with any foreclosure proceeding.

4.3 Proceeds of Sale. Following a foreclosure sale, the proceeds of any such sale shall be distributed and applied in accordance with the Credit Agreement (subject to any applicable provisions of applicable law).

UNOFFICIAL COPY

ARTICLE V

Additional Rights and Remedies of the Agent

5.1 Rights Upon an Event of Default. Upon the occurrence and during the continuance of an Event of Default, the Agent, immediately and without additional notice and without liability therefor to the Grantor, except for gross negligence, bad faith or willful misconduct, may do or cause to be done any or all of the following to the extent permitted by and in compliance with applicable law: (a) take physical possession of the Premises; (b) exercise its right to collect the Rents and Profits; (c) enter into contracts for the completion, repair and maintenance of the Improvements; (d) expend any Loan funds and any rents, income and profits derived from the Premises for the payment of any taxes, insurance premiums, assessments and charges for completion, repair and maintenance of the Improvements, preservation of the lien of this Mortgage and satisfaction and fulfillment of any liabilities or obligations of the Grantor arising out of or in any way connected with the Premises whether or not such liabilities and obligations in any way affect, or may affect, the lien of this Mortgage; (e) enter into leases demising the Premises or any part thereof; (f) take such steps to protect and enforce the specific performance of any covenant, condition or agreement in the Notes, this Mortgage, the Credit Agreement or the other Credit Documents, or to aid the execution of any power herein granted; and (g) generally, supervise, manage, and contract with reference to the Premises as if the Agent were the equitable owner of the Premises. Notwithstanding the occurrence of an Event of Default or acceleration of the Loans, the Agent shall continue to have the right to pay money, whether or not Loan funds, for the purposes described in Sections 2.2, 2.3 and 2.6 hereof, and all such sums and interest thereon shall be secured hereby. The Grantor also agrees that any of the foregoing rights and remedies of the Agent may be exercised at any time independently of the exercise of any other such rights and remedies, and the Agent may continue to exercise any or all such rights and remedies until the Event(s) of Default are cured or waived with the consent of the Agent or until foreclosure and the conveyance of the Premises to the high bidder or the Secured Indebtedness is otherwise satisfied or paid in full.

5.2 Appointment of Receiver. Upon the occurrence and during the continuance of an Event of Default, the Agent shall be entitled, without additional notice and without regard to the adequacy of any security for the Secured Indebtedness, whether the same shall then be occupied as a homestead or not, or the solvency of any party bound for its payment, to make application for the appointment of a receiver to take possession of and to operate the Premises, and to collect the rents, issues, profits, and income thereof, all expenses of which shall be added to the Obligations and secured hereby. The receiver shall have all the rights and powers provided for under the laws of the State in which the Premises are located, including without limitation, the power to execute leases, and the power to collect the rents, sales proceeds, issues, profits and proceeds of the Premises during the pendency of such foreclosure suit, as well as during any further times when the Grantor, its successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, sales proceeds, issues, proceeds and profits, and all other powers that may be necessary or are usual in such cases for the protection, possession, control, management and operation of the Premises during the whole of said period. All costs and expenses (including receiver's fees, reasonable attorneys' fees and costs incurred in connection with the appointment of a receiver) shall be secured by this Mortgage.

UNOFFICIAL COPY

Notwithstanding the appointment of any receiver, trustee or other custodian, the Agent shall be entitled to retain possession and control of any cash or other instruments at the time held by or payable or deliverable under the terms of the Mortgage to the Agent to the fullest extent permitted by law.

5.3 Waivers. No waiver of any Event of Default shall at any time thereafter be held to be a waiver of any rights of the Agent stated anywhere in the Notes, this Mortgage, the Credit Agreement or any of the other Credit Documents, nor shall any waiver of a prior Event of Default operate to waive any subsequent Event(s) of Default. All remedies provided in this Mortgage, the Notes, the Credit Agreement or any of the other Credit Documents are cumulative and may, at the election of the Agent, be exercised alternatively, successively, or in any manner and are in addition to any other rights provided by law.

5.4 Delivery of Possession After Foreclosure. In the event there is a foreclosure sale hereunder and at the time of such sale, the Grantor or the Grantor's heirs, devisees, representatives, successors or assigns are occupying or using the Premises, or any part thereof, each and all immediately shall become the tenant of the purchaser at such sale, which tenancy shall be a tenancy from day to day, terminable at the will of either landlord or tenant, at a reasonable rental per day based upon the value of the property occupied, such rental to be due daily to the purchaser; and to the extent permitted by applicable law, the purchaser at such sale, notwithstanding any language herein apparently to the contrary, shall have the sole option to demand possession immediately following the sale or to permit the occupants to remain as tenants at will. In the event the tenant fails to surrender possession of said property upon demand, the purchaser shall be entitled to institute and maintain a summary action for possession of the property (such as an action for forcible detainer) in any court having jurisdiction.

5.5 Marshalling. To the extent permitted by applicable law, the Grantor hereby waives, in the event of foreclosure of this Mortgage or the enforcement by the Agent of any other rights and remedies hereunder, any right otherwise available in respect to marshalling of assets that secure the Loans and any other Secured Indebtedness or to require the Agent to pursue its remedies against any other such assets.

ARTICLE VI

General Conditions

6.1 Terms. The singular used herein shall be deemed to include the plural; the masculine deemed to include the feminine and neuter; and the named parties deemed to include their heirs, successors and assigns. The term "Agent" shall include any payee of the Secured Indebtedness or any transferee thereof whether by operation of law or otherwise.

6.2 Notices. Except in the case of notices and other communications expressly permitted by the terms of the Credit Agreement to be given by telephone, all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopier as follows:

UNOFFICIAL COPY

to Grantor:

Innophos Holdings, Inc.
259 Prospect Plains Road
Cranbury, NJ 08512
Attention: Han Kieftenbeld
Telephone: (609) 366-1202

to Agent:

Wells Fargo Bank, National Association, as Administrative Agent
1525 West W.T. Harris Blvd.
Mail Code MAC D1109-019
Charlotte, North Carolina 28262
Attention: Syndication Agency Services
Telephone: (704) 427-8787

with a copy to:

Wells Fargo Bank, National Association
99 Wood Ave. South, 3rd Floor – Suite 305
MAC D2371-030
Iselin, NJ 08830
Attention: Crystie Ciriello, SVP
Telephone: (848) 244-4466

6.3 Severability. If any provision of this Mortgage is determined to be illegal, invalid or unenforceable, such provision shall be fully severable and the remaining provisions shall remain in full force and effect and shall be construed without giving effect to the illegal, invalid or unenforceable provisions.

6.4 Headings. The captions and headings herein are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope of this Mortgage nor the intent of any provision hereof.

6.5 Conflicting Terms. In the event the terms and conditions of this Mortgage conflict with the terms and conditions of the Credit Agreement, the terms and conditions of the Credit Agreement shall control and supersede the provisions of this Mortgage with respect to such conflicts.

6.6 Governing Law. This Mortgage shall be governed by and construed in accordance with the internal law of the State in which the Premises are located.

6.7 Application of the Foreclosure Law. If any provision in this Mortgage shall be inconsistent with any provision of the foreclosure laws of the State where the Premises are located, the provisions of such laws 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 such laws.

UNOFFICIAL COPY

6.8 WRITTEN AGREEMENT.

(a) THE RIGHTS AND OBLIGATIONS OF THE GRANTOR AND THE AGENT SHALL BE DETERMINED SOLELY FROM THIS WRITTEN MORTGAGE AND THE OTHER CREDIT DOCUMENTS, AND ANY PRIOR ORAL OR WRITTEN AGREEMENTS BETWEEN THE AGENT AND THE GRANTOR CONCERNING THE SUBJECT MATTER HEREOF AND OF THE OTHER CREDIT DOCUMENTS ARE SUPERSEDED BY AND MERGED INTO THIS MORTGAGE AND THE OTHER CREDIT DOCUMENTS.

(b) THIS MORTGAGE AND THE OTHER CREDIT DOCUMENTS MAY NOT BE VAIKED BY ANY ORAL AGREEMENTS OR DISCUSSIONS THAT OCCUR BEFORE, CONTEMPORANEOUSLY WITH, OR SUBSEQUENT TO THE EXECUTION OF THIS MORTGAGE OR THE OTHER CREDIT DOCUMENTS.

(c) THIS WRITTEN MORTGAGE AND THE OTHER CREDIT DOCUMENTS REPRESENT THE FINAL AGREEMENTS BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

6.9 WAIVER OF JURY TRIAL. AGENT AND THE GRANTOR HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS MORTGAGE OR ANY OTHER CREDIT DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). AGENT AND THE GRANTOR (A) CERTIFIES THAT NO REPRESENTATIVE, THE AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (B) ACKNOWLEDGE THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS MORTGAGE AND THE OTHER CREDIT DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION, AND (C) FURTHER ACKNOWLEDGE THAT THEY HAVE BEEN REPRESENTED (OR HAVE HAD THE OPPORTUNITY TO BE REPRESENTED) IN THE SIGNING OF THIS MORTGAGE AND IN THE MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL, SELECTED OF THEIR OWN FREE WILL, AND THAT THEY HAVE HAD THE OPPORTUNITY TO DISCUSS THIS WAIVER WITH COUNSEL.

6.10 Request for Notice. Grantor requests a copy of any statutory notice of default and a copy of any statutory notice of sale hereunder be mailed to the Grantor at the address specified in Section 6.2 of this Mortgage.

UNOFFICIAL COPY

6.11 State Specific Provisions. In the event of any inconsistencies between this Section 6.11 and any of the other terms and provisions of this Mortgage, the terms and provisions of this Section 6.11 shall control and be binding.

(a) Revolving Credit. The loan made pursuant to the Credit Agreement and secured hereby is a "revolving credit loan" as such term is used in Sections 205 ILCS 5/5d and 815 ILCS 205/4.1 of the Illinois Compiled Statutes. Subject to the terms of the Credit Agreement and the other Loan Documents, as amended from time to time, or other present or future loan agreements, notes or other evidences of indebtedness, if any, portions of the principal amount of the Secured Indebtedness may be borrowed, repaid and reborrowed by Borrower or the other Credit Parties. All advances of the principal amount of the Secured Indebtedness evidenced by the note(s) secured by this Mortgage will be made within twenty (20) years from the date of execution of this Mortgage. A portion of the indebtedness secured hereby may increase or decrease from time to time as provided in the Credit Agreement but the maximum principal balance outstanding at any time under the notes evidencing advances made under the Credit Agreement shall not exceed Four Hundred Fifty Million Dollars (\$450,000,000.00). Notwithstanding any other term or provision of this Mortgage, this Mortgage shall remain in full force and effect even though at any time no principal amount may be outstanding under the Secured Indebtedness secured hereby and shall secure all subsequent advances. This Mortgage shall terminate only upon the payment in full of all of the indebtedness, obligations and liabilities of Borrower or the other Credit Parties secured hereby and the termination in full of the credit facilities made available to the Borrower or the other Credit Parties by the Lenders.

(b) Business Purposes. Grantor represents, acknowledges and agrees that the proceeds of the advances and loans secured hereby and made pursuant to this Mortgage or the other loan documents will be used solely for the purposes specified in 815 ILCS 205/4 (1) (a) (1) of the Illinois Compiled Statutes, and that the principal obligation secured hereby constitutes a business loan which comes within the purview of that Section, and does not represent a loan used for personal, family or household purposes, and that the transactions contemplated by the agreements secured by this Mortgage should not be construed as a consumer transaction.

(c) Waiver of Homestead. To the maximum extent permitted under applicable law, the Grantor hereby waives and terminates any homestead rights and/or exemptions respecting the Premises under the provisions of the applicable homestead laws, including without limitation 735 ILCS 5/12-901 of the Illinois Compiled Statutes.

(d) Insurance Disclosure Notice/Agent's Right to Procure Insurance. For purposes of the Illinois Collateral Protection Act, 815 ILCS 180/1 et. seq., Grantor hereby acknowledges the Agent's right to obtain Collateral protection insurance as permitted under such act, and acknowledges receipt of the following notice which it intends to be and deems it adequate notice under 815 ILCS 180/10 of such act: "Unless Grantor provides evidence of the insurance coverage required by the Credit Agreement, the Agent may purchase insurance at the Grantor's expense to protect the Agent's interests in the Premises. This insurance may, but need not, protect the Grantor's interests. The coverage that the Agent purchases may not pay any claim that the Grantor makes or any claim that is made against the Grantor in connection with the Premises. Grantor may later cancel any insurance purchased by the Agent, but only after

UNOFFICIAL COPY

providing evidence that the Grantor has obtained insurance as required by the Credit Agreement. If the Agent purchases insurance for the Premises, the Grantor will be responsible for the costs of that insurance, including the insurance premium, interest and any other charges the Agent may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to the Grantor's total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance the Grantor may be able to obtain on its own.

(e) Illinois Mortgage Foreclosure Law. It is the intention of the Grantor and the Agent that the terms and provisions of the Illinois Mortgage Foreclosure Law (735 ILCS 5/15-1101 et. seq.) as amended from time to time (herein referred to as the "Act") shall apply to the enforcement of terms and provisions of this Mortgage. Grantor and the Agent shall have all the benefit of all of the provisions of the Act, including all amendments thereto which may become effective after the date of this Mortgage. With respect to the Act, the Grantor covenants and agrees that:

(i) Grantor acknowledges that the Premises does not constitute agricultural real estate, as said term is defined in Section 5/15-1201 of the Act, or residential real estate as defined in Section 735 ILCS 5/15-1219 of the Act. Grantor hereby waives any and all rights of redemption from sale under the judgment of foreclosure of this Mortgage on behalf of Grantor, and on behalf each and every person acquiring any interest in or title to the Premises of any nature whatsoever, subsequent to the date of this Mortgage. The foregoing waiver of right of redemption is made pursuant to the provisions of Section 15-1601(b) of the Act. Grantor hereby waives all rights of reinstatement under 735 ILCS 5/15-1602 to the fullest extent permitted by Illinois law;

(ii) In the event that any provision of this Mortgage shall be inconsistent with any provision of the Act, the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provisions of this Mortgage that can be construed in a manner consistent with the Act. If any provision of this Mortgage shall grant to the Agent any rights or remedies upon default of the Grantor which are more limited than the rights or remedies that would otherwise be vested in the Agent under the Act in the absence of said provisions, the Agent shall be vested with the rights and remedies granted in the Act to the full extent permitted by law;

(iii) At all times, regardless of whether any loan proceeds have been disbursed, this Mortgage secures (in addition to any loan proceeds disbursed from time to time) the payment of any and all loan commissions, service charges, liquidated damages, expenses and advances due to or incurred by the Agent in connection with the loan or advances to be secured hereby. Without limiting the generality of the foregoing, all expenses incurred by the Agent to the extent reimbursable under Sections 15-1510 and 15-1512 of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated on this Mortgage, shall be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure; provided, however, that in no event shall the maximum amount secured by this Mortgage exceed Four Hundred Fifty Million Dollars (\$450,000,000.00); and

UNOFFICIAL COPY

(iv) In addition to any provision of this Mortgage authorizing the Agent to take or be placed in possession of the Premises, or for the appointment of a receiver, the Agent shall have the right, in accordance with Sections 15-1701 and 15-1702 of the Act, to be placed in possession of the Premises or at its request to have a receiver appointed, and such receiver, or the Agent, if and when placed in possession, shall have, in addition to any other powers provided in this Mortgage, all rights, powers, immunities, and duties as provided for in Sections 15-1701, 15-1703 and 15-1704 of the Act.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Property of Cook County Clerk's Office

UNOFFICIAL COPY

IN WITNESS WHEREOF, Grantor has executed this Mortgage as of the above written date.

GRANTOR:

INNOPHOS INC.,
a Delaware corporation

By: MA
Mark Feuerbach, Vice President, Investor Relations, Treasury, Financial Planning & Analysis

STATE OF New Jersey
COUNTY OF Middlesex

I, Cynthia Mack, a Notary Public of the County of Middlesex and State of NJ, do hereby certify that Mark Feuerbach personally appeared before me this day and acknowledged that he is the Vice President, Investor Relations, Treasury, Financial Planning & Analysis of INNOPHOS, INC., a Delaware corporation, and that he, as Vice President, Investor Relations, Treasury, Financial Planning & Analysis, being authorized to do so, executed the foregoing on behalf of the corporation.

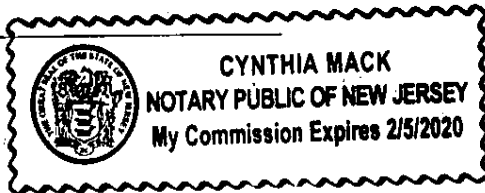
Witness my hand and notarial seal this 28 day of April, 2017.

Cynthia Mack
Notary Public

(NOTARY SEAL)

My Commission Expires: _____

[Affix Seal]



UNOFFICIAL COPY

Exhibit A

COMMON ADDRESS: 612 East 138 Street, Chicago, IL 60627

PARCEL 1:

THE EAST 4.55 1/4 CHAINS OF THAT PART SOUTH OF THE SOUTH BANK OF THE CALUMET RIVER AS LOCATED AS EXISTING ON DECEMBER 10, 1925 OF THE SOUTH WEST 1/4 OF SECTION 34, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO

PARCEL 2:

THAT PART OF THE SOUTH EAST 1/4 OF SAID SECTION 34 LYING SOUTH OF CENTER THREAD OF THE CALUMET RIVER AND WEST OF A LINE 630.56 FEET EAST OF AND PARALLEL WITH THE WESTLINE OF SAID 1/4 SECTION (EXCEPT THAT PART DESCRIBED AS FOLLOWS: THAT PART OF THE SOUTH EAST 1/4 OF SECTION 34, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON A LINE 630.56 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE SAID SOUTH EAST 1/4 WHICH POINT IS 1444.39 FEET NORTH OF THE SOUTH LINE OF SAID SOUTH EAST 1/4 THENCE NORTHWESTERLY A DISTANCE OF 281.45 FEET TO A POINT ON THE SOUTH UNITED STATES CHANNEL LINE OF LITTLE CALUMET RIVER, WHICH IS 519.29 FEET EAST OF WEST LINE OF SAID SOUTHEAST 1/4 (AS MEASURED ALONG SAID CHANNEL LINE) THENCE NORTH TO CENTER THREAD OF THE LITTLE CALUMET RIVER AT A POINT 111.39 FEET WEST OF A LINE 630.56 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SOUTH EAST 1/4 THENCE EAST ALONG CENTER THREAD OF SAID RIVER A DISTANCE OF 111.0 FEET TO SAID LINE 630.56 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SOUTH EAST 1/4 THENCE SOUTH ALONG SAID PARALLEL LINE A DISTANCE OF 412.81 FEET TO THE POINT OF BEGINNING)

PARCEL 3:

THE EAST 4.55 1/4 CHAINS OF THAT PART OF THE SOUTH WEST 1/4 OF SAID SECTION 34 LYING BETWEEN THE SOUTH BANK OF CALUMET RIVER AS LOCATED ON DECEMBER 10, 1925 AND THE CENTER THREAD OF THE CALUMET RIVER, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THAT PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 34, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF THE SAID SOUTHWEST 1/4, WITH THE WEST LINE OF THE EAST 4.55-1/4 CHAINS (300.465 FEET) OF THE SAME SOUTHWEST 1/4; THENCE SOUTH 89 DEGREES, 17 MINUTES, 13 SECONDS WEST ALONG SAID SOUTH LINE OF SOUTHWEST 1/4, A DISTANCE OF 325.53 FEET TO THE EAST LINE OF AN EASEMENT IN FAVOR OF THE VILLAGE OF DOLTON, ILLINOIS, RECORDED APRIL 6, 1961 AS DOCUMENT 18128699; THENCE NORTH 00 DEGREES, 21 MINUTES, 48 SECONDS WEST ALONG THE EAST LINE OF SAID EASEMENT, A DISTANCE OF 1854.00 FEET, MORE OR LESS TO THE CENTER THREAD OF THE LITTLE CALUMET RIVER, AS EXISTING ON DECEMBER 10, 1925; THENCE EASTERLY ALONG

UNOFFICIAL COPY

THE CENTER THREAD OF SAID RIVER TO THE AFORESAID WEST LINE OF THE EAST 4.55-1/4 CHAINS; THENCE SOUTH 00 DEGREES, 31 MINUTES, 55 SECONDS EAST ALONG SAID WEST LINE OF THE EAST 4.55-1/4 CHAINS, A DISTANCE OF 1846.00 FEET, MORE OR LESS, TO THE HEREIN ABOVE DESCRIBED POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

P.I.N. NO's.: 25-34-313-013-0000 AND 25-34-401-010-0000

Property of Cook County Clerk's Office
COOK COUNTY
RECORDER OF DEEDS