

UNOFFICIAL COPY

Doc#: 2132721283 Fee: \$98.00

Karen A. Yarbrough

Cook County Clerk

Date: 11/23/2021 09:59 AM Pg: 1 of 21

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption



Report Mortgage Fraud
844-768-1713

The property identified as: **PIN:** 17-32-300-097-0000

Address:

Street: 3615 S. Iron Street

Street line 2:

City: Chicago

State: IL

ZIP Code: 60609

Lender: Forest Park National Bank & Trust Co.

Borrower: 3615 S. Iron, LLC

LLN17104367LD 3 of 4

C# York

Loan / Mortgage Amount: \$1,300,000.00

This property is located within the program area and is exempt from the requirements of 765 ILC 5/7-70 et seq. because it is commercial property.

Certificate number: 8A8EF77E-7F67-4C57-88D0-B80ABFFB65B2

Execution date: 11/19/2021

UNOFFICIAL COPY**RECORDATION REQUESTED BY:**

Forest Park National Bank &
Trust Co
Madison Street
7348 West Madison Street
Forest Park, IL 60130

WHEN RECORDED MAIL TO:

Forest Park National Bank &
Trust Co
Madison Street
7348 West Madison Street
Forest Park, IL 60130

FOR RECORDER'S USE ONLY

CL# 21043670 3.11

CS# 58.1K

This Mortgage prepared by:

Lupe Delgado, Loan Processor
Forest Park National Bank & Trust Co
7348 West Madison Street
Forest Park, IL 60130

MORTGAGE

MAXIMUM LIEN. At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$1,950,000.00.

THIS MORTGAGE dated November 19, 2021, is made and executed between 3615 S. IRON, LLC (referred to below as "Grantor") and Forest Park National Bank & Trust Co, whose address is 7348 West Madison Street, Forest Park, IL 60130 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in Cook County, State of Illinois:

See Exhibit "A", which is attached to this Mortgage and made a part of this Mortgage as if fully set forth herein.

The Real Property or its address is commonly known as 3615 S. Iron St., Chicago, IL 60609. The Real Property tax identification number is 17-32-300-097-0000; 17-32-300-149-0000.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE, THE RELATED DOCUMENTS, AND THIS

UNOFFICIAL COPY

MORTGAGE (Continued)

Page 2

MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due and shall strictly perform all of Grantor's obligations under this Mortgage.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in tenantable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Compliance With Environmental Laws. Grantor represents and warrants to Lender that: (1) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release, or threatened release of any Hazardous Substance by any person on, under, about or from the Property; (2) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws; and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Mortgage, including the obligation to indemnify and defend, shall survive the payment of the Indebtedness and the satisfaction and reconveyance of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), coal, clay, scoria, soil, gravel or rock products without Lender's prior written consent.

Removal of Improvements. Grantor shall not demolish or remove any Improvements from the Real Property without Lender's prior written consent. As a condition to the removal of any Improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such Improvements with Improvements of at least equal value.

UNOFFICIAL COPY

MORTGAGE (Continued)

Page 3

Lender's Right to Enter. Lender and Lender's agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Real Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property, including without limitation, the Americans With Disabilities Act. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Grantor agrees neither to abandon or leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

DUE ON SALE - CONSENT BY LENDER. Lender may, at Lender's option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of an interest in the Real Property. If any Grantor is a corporation, partnership or limited liability company, transfer also includes any restructuring of the legal entity (whether by merger, division or otherwise) or any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Illinois law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are part of this Mortgage:

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of any liens having priority over or equal to the interest of Lender under this Mortgage, except for those liens specifically agreed to in writing by Lender, and except for the lien of taxes and assessments not due as further specified in the Right to Contest paragraph.

Right to Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorneys' fees, or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

UNOFFICIAL COPY

MORTGAGE (Continued)

Page 4

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage:

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all Improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Grantor shall also procure and maintain comprehensive general liability insurance in such coverage amounts as Lender may request with Lender being named as additional insureds in such liability insurance policies. Additionally, Grantor shall maintain such other insurance, including but not limited to hazard, business interruption and boiler insurance as Lender may require. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of ten (10) days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property be located in an area designated by the Administrator of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain flood insurance, if available, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan. Flood insurance may be purchased under the National Flood Insurance Program from private insurers providing "private flood insurance" as defined by applicable federal flood insurance statutes and regulations, or from another flood insurance provider that is both acceptable to Lender in its sole discretion and permitted by applicable federal flood insurance statutes and regulations.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at Lender's election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the Indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed Improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default under this Mortgage. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Mortgage, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the Indebtedness. If Lender holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to Grantor as Grantor's interests may appear.

Grantor's Report on Insurance. Upon request of Lender, however not more than once a year, Grantor shall furnish to Lender a report on each existing policy of insurance showing: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured, the then current replacement value of such property, and the manner of determining that value; and (5) the expiration date of the policy. Grantor shall, upon request of Lender, have an independent appraiser satisfactory to Lender determine the cash value replacement cost of the Property.

TAX AND INSURANCE RESERVES. Grantor agrees to establish and maintain a reserve account to be retained from the initial proceeds of the loan evidenced by the Note in such amount deemed to be sufficient by Lender

UNOFFICIAL COPY

MORTGAGE (Continued)

Page 5

to (A) create an adequate cushion and (B) provide enough funds to be in a position to make timely payment of real estate taxes and insurance premiums as otherwise required herein. Grantor shall pay monthly, or at such other interval as payments under the Note may be due, an amount equivalent to 1/12th, or if payments are not monthly, such fraction as Lender will require consistent with applicable law, of the total annual payments Lender reasonably anticipates making from the reserve account to pay real estate taxes and premiums for insurance policies required to be maintained on the Real Property, as estimated by Lender. If required by Lender, Grantor shall further pay at the same frequency into the reserve account a pro-rata share of all annual assessments and other charges which may accrue against the Real Property as required by Lender. If the amount so estimated and paid shall prove to be insufficient to pay such property taxes, insurance premiums, assessments and other charges, subject to the requirements of applicable law, Grantor shall pay the difference in one or more payments as Lender requires. All such payments shall be carried in an interest-free reserve account with Lender, provided that if this Mortgage is executed in connection with the granting of a mortgage on a single-family owner-occupied residential property, Grantor, in lieu of establishing such reserve account, may pledge an interest-bearing savings account with Lender to secure the payment of estimated real estate taxes, insurance premiums, assessments, and other charges. Lender shall have the right to draw upon the reserve (or pledge) account to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing herein or in any of the Related Documents shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. If Lender discovers that the payments into the reserve account have produced a surplus beyond the annual amounts due to be paid from the reserve funds by more than the cushion permitted by applicable law, but a payment on the Note has not been received within 30 days of the payment due date, Lender may retain the excess funds. All amounts in the reserve account are hereby pledged to further secure the indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of an Event of Default as described below.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Mortgage or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Mortgage or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Mortgage also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon the occurrence of any Event of Default.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage:

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the

UNOFFICIAL COPY

MORTGAGE (Continued)

Page 6

proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

Survival of Representations and Warranties. All representations, warranties, and agreements made by Grantor in this Mortgage shall survive the execution and delivery of this Mortgage, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's Indebtedness shall be paid in full.

CONDEMNATION. The following provisions relating to condemnation proceedings are a part of this Mortgage:

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments and documentation as may be requested by Lender from time to time to permit such participation.

Application of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the Indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Lender in connection with the condemnation.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

Taxes. The following shall constitute taxes to which this section applies: (1) a specific tax upon this type of Mortgage or upon all or any part of the Indebtedness secured by this Mortgage; (2) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the Indebtedness secured by this type of Mortgage; (3) a tax on this type of Mortgage chargeable against the Lender or the holder of the Note; and (4) a specific tax on all or any portion of the Indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any tax to which this section applies is enacted subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default, and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (1) pays the tax before it becomes delinquent, or (2) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage:

Security Agreement. This instrument shall constitute a Security Agreement to the extent any of the Property constitutes fixtures, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall take whatever action is requested by Lender to perfect and continue Lender's security interest in the Rents and Personal Property. In addition to recording this Mortgage in the real property records, Lender may, at any time and without further authorization from

UNOFFICIAL COPY

MORTGAGE (Continued)

Page 7

Grantor, file executed counterparts, copies or reproductions of this Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall not remove, sever or detach the Personal Property from the Property. Upon default, Grantor shall assemble any Personal Property not affixed to the Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender to the extent permitted by applicable law.

Addresses. The mailing addresses of Grantor (debtor) and Lender (secured party) from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the Uniform Commercial Code) are as stated on the first page of this Mortgage.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to further assurances and attorney-in-fact are a part of this Mortgage:

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (1) Grantor's obligations under the Note, this Mortgage, and the Related Documents, and (2) the liens and security interests created by this Mortgage as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or Lender agrees to the contrary in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

Attorney-in-Fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Grantor pays all the Indebtedness when due, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage and suitable statements of termination or any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

REINSTATEMENT OF SECURITY INTEREST. If payment is made by Grantor, whether voluntarily or otherwise, or by guarantor or by any third party, on the Indebtedness and thereafter Lender is forced to remit the amount of that payment (A) to Grantor's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, (B) by reason of any judgment, decree or order of any court or administrative body having jurisdiction over Lender or any of Lender's property, or (C) by reason of any settlement or compromise of any claim made by Lender with any claimant (including without limitation Grantor), the Indebtedness shall be considered unpaid for the purpose of enforcement of this Mortgage and this Mortgage shall continue to be effective or shall be reinstated, as the case may be, notwithstanding any cancellation of this Mortgage or of any note or other instrument or agreement evidencing the Indebtedness and the Property will continue to secure the amount repaid or recovered to the same extent as if that amount never had been originally received by Lender, and Grantor shall be bound by any judgment, decree, order, settlement or compromise relating to the Indebtedness or to this Mortgage.

EVENTS OF DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Mortgage:

Payment Default. Grantor fails to make any payment when due under the Indebtedness.

Default on Other Payments. Failure of Grantor within the time required by this Mortgage to make any

UNOFFICIAL COPY

MORTGAGE (Continued)

Page 8

payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

Environmental Default. Failure of any party to comply with or perform when due any term, obligation, covenant or condition contained in any environmental agreement executed in connection with the Property.

Other Defaults. Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Mortgage or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

Default in Favor of Third Parties. Should Grantor default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or Grantor's ability to repay the Indebtedness or Grantor's ability to perform Grantor's obligations under this Mortgage or any of the Related Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Mortgage or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

Defective Collateralization. This Mortgage or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

Death or Insolvency. The dissolution of Grantor's (regardless of whether election to continue is made), any member withdraws from the limited liability company, or any other termination of Grantor's existence as a going business or the death of any member, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Creditor or Forfeiture Proceedings. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any property securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

Breach of Other Agreement. Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to Lender, whether existing now or later.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

Insecurity. Lender in good faith believes itself insecure.

Right to Cure. If any default, other than a default in payment, is curable and if Grantor has not been given a notice of a breach of the same provision of this Mortgage within the preceding twelve (12) months, it may be cured if Grantor, after Lender sends written notice to Grantor demanding cure of such default: (1) cures the default within ten (10) days; or (2) if the cure requires more than ten (10) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as

UNOFFICIAL COPY

MORTGAGE (Continued)

soon as reasonably practical.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of an Event of Default and at any time thereafter, Lender, at Lender's option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty that Grantor would be required to pay.

UCC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Mortgagee in Possession. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

Sale of the Property. To the extent permitted by applicable law, Grantor hereby waives any and all right to have the Property marshalled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of the Personal Property may be made in conjunction with any sale of the Real Property.

Election of Remedies. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Mortgage, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies. Nothing under this Mortgage or otherwise shall be construed so as to limit or restrict the rights and remedies available to Lender following an Event of Default, or in any way to limit or restrict

UNOFFICIAL COPY

MORTGAGE (Continued)

Page 10

the rights and ability of Lender to proceed directly against Grantor and/or against any other co-maker, guarantor, surety or endorser and/or to proceed against any other collateral directly or indirectly securing the Indebtedness.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

NOTICES. Any notice required to be given under this Mortgage, including without limitation any notice of default and any notice of sale shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Mortgage. All copies of notices of foreclosure from the holder of any lien which has priority over this Mortgage shall be sent to Lender's address, as shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Mortgage:

Amendments. This Mortgage, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration of or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Annual Reports. If the Property is used for purposes other than Grantor's residence, Grantor shall furnish to Lender, upon request, a certified statement of net operating income received from the Property during Grantor's previous fiscal year in such form and detail as Lender shall require. "Net operating income" shall mean all cash receipts from the Property less all cash expenditures made in connection with the operation of the Property.

Caption Headings. Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

Governing Law. This Mortgage will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Illinois without regard to its conflicts of law provisions. This Mortgage has been accepted by Lender in the State of Illinois.

Choice of Venue. If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Cook County, State of Illinois.

No Waiver by Lender. Lender shall not be deemed to have waived any rights under this Mortgage unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Mortgage shall not prejudice or constitute a waiver of Lender's right otherwise to demand

UNOFFICIAL COPY

MORTGAGE (Continued)

Page 11

strict compliance with that provision or any other provision of this Mortgage. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Mortgage to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Mortgage. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Mortgage shall not affect the legality, validity or enforceability of any other provision of this Mortgage.

Merger. There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Successors and Assigns. Subject to any limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Mortgage.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all Indebtedness secured by this Mortgage.

Waiver of Right of Redemption. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS MORTGAGE, GRANTOR HEREBY WAIVES, TO THE EXTENT PERMITTED UNDER 735 ILCS 5/15-1601(b) OR ANY SIMILAR LAW EXISTING AFTER THE DATE OF THIS MORTGAGE, ANY AND ALL RIGHTS OF REDEMPTION ON GRANTOR'S BEHALF AND ON BEHALF OF ANY OTHER PERSONS PERMITTED TO REDEEM THE PROPERTY.

DEFINITIONS. The following capitalized words and terms shall have the following meanings when used in this Mortgage. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code:

Borrower. The word "Borrower" means 3615 S. IRON, LLC and includes all co-signers and co-makers signing the Note and all their successors and assigns.

Environmental Laws. The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

Event of Default. The words "Event of Default" mean any of the events of default set forth in this Mortgage in the events of default section of this Mortgage.

Grantor. The word "Grantor" means 3615 S. IRON, LLC.

UNOFFICIAL COPY

MORTGAGE (Continued)

Page 12

Guarantor. The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

Guaranty. The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

Hazardous Substances. The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

Improvements. The word "Improvements" means all existing and future improvements, buildings, structures, mobile homes, affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Mortgage, together with interest on such amounts as provided in this Mortgage.

Lender. The word "Lender" means Forest Park National Bank & Trust Co, its successors and assigns.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender.

Note. The word "Note" means Promissory Note to Lender dated November 19, 2021 with a principal amount of \$1,300,000.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the real property, interests and rights, as further described in this Mortgage.

Related Documents. The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

UNOFFICIAL COPY

MORTGAGE (Continued)

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.

GRANTOR:

3615 S. IRON, LLC

By: [Signature]
Maximillian Bechina, Manager of 3615 S. IRON, LLC

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF Illinois)
) SS
COUNTY OF Cook)

On this 19th day of November, 2021 before me, the undersigned Notary Public, personally appeared Maximillian Bechina, Manager of 3615 S. IRON, LLC, and known to me to be a member or designated agent of the limited liability company that executed the Mortgage and acknowledged the Mortgage to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Mortgage and in fact executed the Mortgage on behalf of the limited liability company.

By [Signature] Residing at 411 N. La Salle #200, Chicago, IL 60654
Notary Public in and for the State of IL

My commission expires 11/13/2023



UNOFFICIAL COPY

LEGAL DESCRIPTION

PARCEL 1:

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH LIES SOUTH OF A LINE DRAWN PERPENDICULAR TO THE EAST LINE OF IRON STREET RIGHT OF WAY (30 FEET WIDE) OF THE CHICAGO JUNCTION RAILWAY COMPANY FROM A POINT THEREON WHICH IS 1023 FEET SOUTH OF THE NORTH LINE OF THE SOUTHWEST 1/4 OF SECTION 32, NORTH OF A LINE DRAWN PERPENDICULAR TO SAID EAST RIGHT OF WAY LINE FROM A POINT THEREON WHICH IS 1385.55 FEET SOUTH OF SAID NORTH LINE OF THE SOUTHWEST 1/4; WEST OF THE SOUTH FORK OF THE SOUTH BRANCH OF THE CHICAGO RIVER AND EAST OF A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE ABOVE DESCRIBED NORTH BOUNDARY OF THE PROPERTY HEREIN DESCRIBED WHICH IS 318.90 FEET EAST OF SAID EAST RIGHT OF WAY LINE OF SAID RAILWAY, AND RUNNING THENCE SOUTHWESTWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 320.00 FEET AND CONVEX EASTERLY, A DISTANCE OF 71.33 FEET TO A POINT WHICH IS 70.55 FEET SOUTH OF SAID NORTH BOUNDARY LINE AND 309.45 FEET EAST OF SAID EAST RIGHT OF WAY LINE, BOTH BY PERPENDICULAR MEASURE; THENCE SOUTHWESTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 34.91 FEET TO A POINT WHICH IS 104.42 FEET SOUTH OF SAID NORTH BOUNDARY LINE AND 301.00 FEET EAST OF SAID EAST RIGHT OF WAY LINE BOTH BY PERPENDICULAR MEASURE; THENCE SOUTHWESTWARDLY ALONG THE ARC OF A CIRCLE, HAVING A RADIUS OF 337.69 FEET AND CONVEX EASTERLY, A DISTANCE OF 96.60 FEET TO A POINT WHICH IS 193.55 FEET SOUTH OF SAID NORTH BOUNDARY LINE AND 264.62 FEET EAST OF SAID EAST RIGHT OF WAY LINE BOTH BY PERPENDICULAR MEASURE; THENCE SOUTHWESTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 74.32 FEET TO A POINT WHICH IS 257.00 FEET SOUTH OF SAID NORTH BOUNDARY LINE AND 227.01 FEET EAST OF SAID EAST RIGHT OF WAY LINE BOTH BY PERPENDICULAR MEASURE; THENCE SOUTHWESTWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 222.01 FEET AND CONVEX WESTERLY, A DISTANCE OF 104.24 FEET TO A POINT WHICH IS 356.45 FEET SOUTH OF SAID NORTH BOUNDARY LINE AND 196.90 FEET EAST OF SAID EAST RIGHT OF WAY LINE, BOTH BY PERPENDICULAR MEASURE; THENCE SOUTH ALONG A LINE PARALLEL TO SAID EAST RIGHT OF WAY LINE A DISTANCE OF 6.11 FEET TO A POINT ON THE ABOVE DESCRIBED SOUTH BOUNDARY LINE WHICH IS 196.90 FEET EAST OF SAID EAST RIGHT OF WAY LINE (EXCEPT THE SOUTH 21 FEET OF THE WEST 134.62 FEET AS MEASURED ON THE SOUTH LINE THEREOF); EXCEPTING THEREFROM A STRIP OF LAND 21 FEET WIDE FROM NORTH TO SOUTH LOCATED IN THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, THE SOUTH LINE OF SAID STRIP BEING PART OF A LINE WHICH EXTENDS EAST FROM AND PERPENDICULAR TO EAST LINE OF IRON STREET RIGHT OF WAY (30 FEET WIDE) OF CHICAGO JUNCTION RAILWAY COMPANY FROM A POINT WHICH IS 1385.55 FEET SOUTH FROM NORTH LINE OF SAID SOUTHWEST 1/4 OF SECTION 32, SAID STRIP BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON ABOVE DESCRIBED SOUTH LINE WHICH IS 331.52 FEET EAST OF SAID EAST LINE OF RIGHT OF WAY AND RUNNING THENCE NORTH PERPENDICULAR TO SAID ABOVE DESCRIBED SOUTH LINE, A DISTANCE OF 21 FEET; THENCE EAST PARALLEL WITH SAID SOUTH LINE, A DISTANCE OF 54.73 FEET TO WESTERLY DOCK LINE OF SOUTH FORK OF THE SOUTH BRANCH OF THE CHICAGO RIVER; THENCE SOUTHERLY ALONG SAID WESTERLY DOCK LINE, A DISTANCE OF 21.10 FEET TO ABOVE DESCRIBED SOUTH LINE AND THENCE WEST ALONG SAID SOUTH LINE, A DISTANCE OF 56.76 FEET TO POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY

LEGAL DESCRIPTION

(continued)

PARCEL 1-'A':

EASEMENT FOR THE BENEFIT OF PARCEL 1, AS CREATED BY DEED FROM THE TRUSTEES OF THE CENTRAL MANUFACTURING DISTRICT TO VICTOR REAL ESTATE COMPANY, A CORPORATION OF ILLINOIS, DATED MARCH 1, 1951 AND RECORDED MARCH 13, 1951 AS DOCUMENT NUMBER 15029481, FOR PASSAGEWAY ALONG AND FOR INGRESS AND EGRESS, OVER: AN IRREGULAR SHAPED PARCEL OF LAND, SITUATED IN THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, THE NORTH LINE OF WHICH PARCEL IS A STRAIGHT LINE, DRAWN PERPENDICULAR TO THE EAST LINE OF IRON STREET RIGHT OF WAY (30 FEET WIDE) OF THE CHICAGO JUNCTION RAILWAY COMPANY, FROM A POINT THEREON WHICH IS 1023 FEET SOUTH OF THE NORTH LINE OF SAID SOUTHWEST 1/4 OF SECTION 32, SAID PARCEL BEING DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE ABOVE DESCRIBED STRAIGHT LINE WHICH IS 278.20 FEET EAST OF SAID EAST RIGHT OF WAY LINE, SAID POINT OF BEGINNING BEING ALSO THE NORTHEAST CORNER OF THE LAND CONVEYED TO REED AND PRINCE MANUFACTURING COMPANY, BY DEED RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 10556847 AND RUNNING THENCE SOUTHWESTWARDLY ALONG THE EAST LINE OF THE LAND SO CONVEYED, A DISTANCE OF 15 FEET; THENCE SOUTHEASTWARDLY, A DISTANCE OF 45.54 FEET TO A POINT ON THE WESTERLY LINE OF THE LAND TO WHICH THIS EASEMENT APPERTAINS, WHICH IS 40 FEET SOUTH OF SAID STRAIGHT LINE; THENCE NORTHWESTWARDLY ALONG SAID WESTERLY LINE, BEING THE ARC OF A CIRCLE HAVING A RADIUS OF 320.06 FEET AND CONVEX EASTERLY, A DISTANCE OF 40.17 FEET TO A POINT ON SAID STRAIGHT LINE WHICH IS 318.90 FEET EAST OF SAID EASTERLY RIGHT OF WAY LINE AND THENCE WEST ALONG SAID STRAIGHT LINE A DISTANCE OF 40.70 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 1-'B':

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DEED FROM THE TRUSTEES OF THE CENTRAL MANUFACTURING DISTRICT TO REED AND PRINCE MANUFACTURING COMPANY, DATED DECEMBER 16, 1929 AND RECORDED DECEMBER 18, 1929 AS DOCUMENT NUMBER 10556847, FOR PASSAGEWAY ALONG AND FOR INGRESS AND EGRESS OVER: THE NORTHERLY 15 FEET OF THAT PART OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: TO-WIT: BEGINNING AT A POINT ON THE EAST LINE OF THE SOUTH 30 FOOT RIGHT OF WAY OF THE CHICAGO JUNCTION RAILWAY COMPANY LYING EAST OF AND ADJOINING THE EAST LINE OF IRON STREET (A PRIVATE STREET) 1023 FEET SOUTH OF THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 32; THENCE EAST ON A LINE AT RIGHT ANGLES TO SAID EAST LINE OF THE RIGHT OF WAY OF THE CHICAGO JUNCTION RAILWAY COMPANY, 278.2 FEET TO A POINT; THENCE SOUTH 29.85 FEET ON A STRAIGHT LINE FORMING AN ANGLE OF 90 DEGREES AND 05 MINUTES WITH THE LAST DESCRIBED LINE SOUTH TO WEST, TO A POINT OF CURVE; THENCE SOUTHERLY ON A CURVE TANGENT TO LAST DESCRIBED STRAIGHT LINE CONVEX TO THE SOUTHEAST HAVING A RADIUS OF 372.8 FEET TO ITS INTERSECTION WITH A LINE DRAWN AT RIGHT ANGLES TO THE EAST LINE OF SAID 30 FOOT RIGHT OF WAY OF THE CHICAGO JUNCTION RAILWAY COMPANY FROM A POINT 1088 FEET SOUTH OF THE NORTH LINE OF SAID SOUTHWEST 1/4 OF SAID SECTION 32, MEASURED ALONG THE EAST LINE OF SAID 30 FOOT RIGHT OF WAY; THENCE WEST ON LAST DESCRIBED LINE TO SAID POINT IN THE EAST LINE OF THE 30 FOOT RIGHT OF WAY OF THE CHICAGO JUNCTION RAILWAY WHICH IS 1088 FEET SOUTH OF THE NORTH LINE OF SAID SOUTHWEST 1/4 OF SECTION 32, MEASURED ALONG THE EAST LINE OF SAID 30 FOOT RIGHT

UNOFFICIAL COPY

LEGAL DESCRIPTION

(continued)

OF WAY; THENCE NORTH ON THE EAST LINE OF SAID RIGHT OF WAY, A DISTANCE OF 65 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 1-'C':

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DEED FROM JOHN A. SPOOR AND ARTHUR G. LEONARD, AS TRUSTEES TO EDWARD ROSING DATED MAY 3, 1913 AND RECORDED JUNE 6, 1913 AS DOCUMENT NUMBER 5201047, FOR PASSAGEWAY ALONG AND FOR INGRESS AND EGRESS, OVER: THE SOUTH 15 FEET OF THAT PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF A LINE PARALLEL TO AND 763 FEET SOUTH FROM THE NORTH LINE OF SAID SOUTHWEST 1/4 WITH THE EASTERLY LINE OF THE 30 FOOT RIGHT OF WAY OF THE CHICAGO JUNCTION RAILWAY COMPANY; THENCE SOUTHERLY ON SAID RIGHT OF WAY LINE 260 FEET; THENCE EASTERLY AT RIGHT ANGLES FROM SAID RIGHT OF WAY LINE 353.22 FEET MORE OR LESS TO THE WESTERLY DOCK OF THE SOUTH FORK OF THE SOUTH BRANCH OF THE CHICAGO RIVER; THENCE NORTHWESTERLY ALONG SAID DOCK 268.56 FEET TO ITS INTERSECTION WITH A LINE PARALLEL TO AND 763 FEET SOUTH FROM THE NORTH LINE OF THE SOUTHWEST 1/4 OF SECTION 32 AFORESAID; AND THENCE WEST ON LAST DESCRIBED LINE 328.24 FEET MORE OR LESS TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 1-'D':

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DEED FROM THE TRUSTEES OF THE CENTRAL MANUFACTURING DISTRICT TO VICTOR REAL ESTATE COMPANY, A CORPORATION OF ILLINOIS, DATED MARCH 1, 1951 AND RECORDED MARCH 13, 1951 AS DOCUMENT NUMBER 15029481, FOR PASSAGEWAY ALONG AND FOR INGRESS AND EGRESS OVER: THAT REAL ESTATE DESCRIBED AS COMMENCING AT THE SOUTHWEST CORNER OF SAID LAND RESERVED FOR A PRIVATE ALLEY BY DOCUMENT NUMBER 10556847; THENCE WEST 30 FEET IN A STRAIGHT LINE WHICH IS AN EXTENSION OF THE SOUTH BOUNDARY LINE OF SAID LAST MENTIONED PRIVATE ALLEY; THENCE NORTH 30 FEET ALONG THE EAST LINE OF SOUTH IRON STREET; THENCE EAST 30 FEET ON A STRAIGHT LINE WHICH IS AN EXTENSION OF THE NORTH BOUNDARY LINE OF THAT PRIVATE ALLEY RESERVED BY DOCUMENT NUMBER 5201047; THENCE SOUTH 30 FEET ALONG THE EAST LINE OF THE IRON STREET RIGHT OF WAY OF THE CHICAGO JUNCTION RAILWAY COMPANY TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 1-'E':

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DEED FROM THE TRUSTEES OF THE CENTRAL MANUFACTURING DISTRICT TO VICTOR REAL ESTATE COMPANY, A CORPORATION OF ILLINOIS, DATED MARCH 1, 1951 AND RECORDED MARCH 13, 1951 AS DOCUMENT NUMBER 15029481, FOR PASSAGEWAY ALONG AND FOR INGRESS AND EGRESS OVER: AN IRREGULAR SHAPED PARCEL OF LAND, SITUATED IN THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, THE SOUTH LINE OF WHICH PARCEL IS A STRAIGHT LINE DRAWN PERPENDICULAR TO THE EAST LINE OF IRON STREET RIGHT OF WAY (30 FEET WIDE) OF THE CHICAGO JUNCTION RAILWAY COMPANY, FROM A POINT THEREON WHICH IS 1380.80 FEET SOUTH OF THE NORTH LINE OF SAID SOUTHWEST 1/4 OF SECTION 32, SAID PARCEL BEING DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE ABOVE DESCRIBED STRAIGHT LINE WHICH IS 51 FEET EAST OF SAID EAST RIGHT OF WAY LINE AND RUNNING THENCE EAST ALONG SAID

UNOFFICIAL COPY

LEGAL DESCRIPTION

(continued)

STRAIGHT LINE, WHICH IS ALSO THE NORTH LINE OF THE LAND CONVEYED TO HATELY COLD STORAGE COMPANY BY DEED RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 5555048, AND RE-RECORDED AS DOCUMENT NUMBER 6474617, A DISTANCE OF 145.90 FEET TO THE WESTERLY LINE OF THE LAND TO WHICH THIS EASEMENT APPERTAINS, BEING 196.90 FEET EAST OF SAID EAST RIGHT OF WAY LINE; THENCE NORTHWESTWARDLY ALONG SAID WESTERLY LINE (BEING A MEANDERING LINE) A DISTANCE OF 24.66 FEET TO ITS INTERSECTION WITH A LINE 24.50 FEET NORTH OF AND PARALLEL TO SAID STRAIGHT LINE; THENCE WEST ALONG SAID STRAIGHT LINE, A DISTANCE OF 41.73 FEET TO ITS INTERSECTION WITH THE EASTERLY LINE OF THE LAND CONVEYED TO HATELY BROTHERS COMPANY BY DEED RECORDED IN SAID RECORDER'S OFFICE AS DOCUMENT NUMBER 6444119; THENCE SOUTHWESTWARDLY ALONG SAID EASTERLY LINE OF SAID LAND CONVEYED BY DOCUMENT NUMBER 6444119, A DISTANCE OF 19.21 FEET TO THE SOUTHEAST CORNER OF SAID LAND SO CONVEYED, WHICH IS 5.50 FEET NORTH OF THE ABOVE MENTIONED STRAIGHT LINE; THENCE WEST ALONG A LINE 5.50 FEET NORTH OF AND PARALLEL TO SAID STRAIGHT LINE, A DISTANCE OF 73.60 FEET TO THE SOUTHWEST CORNER OF SAID LAND SO CONVEYED; THENCE NORTHWESTWARDLY ALONG THE WESTERLY LINE OF THAT LAND AS CONVEYED IN SAID DOCUMENT NUMBER 6444119, A DISTANCE OF 5.05 FEET TO ITS INTERSECTION WITH A LINE 9.50 FEET NORTH OF AND PARALLEL TO SAID STREET LINE; THENCE WEST ALONG THE LAST ABOVE MENTIONED PARALLEL LINE, A DISTANCE OF 23.05 FEET TO THE SOUTHEAST CORNER OF THE LAND CONVEYED TO 3661 IRON STREET BUILDING CORPORATION, BY DEED RECORDED IN SAID RECORDER'S OFFICE AS DOCUMENT NUMBER 14467969, WHICH CORNER IS 61.68 FEET EAST OF SAID EAST RIGHT OF WAY LINE AND THENCE SOUTHWESTWARDLY, A DISTANCE OF 14.29 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 1-'F':

EASEMENT FOR THE BENEFIT OF PARCEL 1, AS CREATED BY DEED FROM ARTHUR G. LEONARD, AND OTHERS, AS TRUSTEES TO HATELY COLD STORAGE COMPANY, DATED AUGUST 1, 1914 AND RECORDED DECEMBER 31, 1914 AS DOCUMENT NUMBER 5555048 AND RE-RECORDED MARCH 4, 1919 AS DOCUMENT NUMBER 6474617, AND BY DEED FROM SAID TRUSTEES TO HATELY BROTHERS COMPANY, DATED DECEMBER 5, 1934 AND RECORDED DECEMBER 11, 1934 AS DOCUMENT NUMBER 11521105, FOR PASSAGE WAY ALONG AND INGRESS AND EGRESS OVER: ALL THAT PART OR PARCEL OF LAND SITUATED IN THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF THE CHICAGO JUNCTION RAILWAY CO'S IRON STREET RIGHT OF WAY, SAID POINT ALSO BEING AT THE NORTHWEST CORNER OF THE PROPERTY CONVEYED BY JOHN A. SPOOR AND FREDERICK S. WINSTON, TRUSTEES TO THE HATELY COLD STORAGE COMPANY BY DEED DATED APRIL 1, 1907 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 4219186; THENCE EAST ALONG THE NORTH PROPERTY LINE OF THE HATELY COLD STORAGE COMPANY, 196.9 FEET; THENCE NORTHERLY AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, 5.5 FEET; THENCE NORTHWESTERLY ALONG A LINE PARALLEL TO AND 5.5 FEET NORTH OF THE HATELY COLD STORAGE CO'S NORTH PROPERTY LINE, TO THE EAST LINE OF THE CHICAGO JUNCTION RAILWAY CO'S IRON STREET RIGHT OF WAY; THENCE SOUTHERLY ALONG THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO JUNCTION RAILWAY COMPANY, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 1-'G':

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DEED FROM JOHN A. SPOOR

UNOFFICIAL COPY

LEGAL DESCRIPTION

(continued)

AND OTHERS AS TRUSTEES TO HATELY BROTHERS COMPANY, A CORPORATION OF ILLINOIS, DATED FEBRUARY 18, 1925 AND RECORDED OCTOBER 16, 1925 AS DOCUMENT NUMBER 9068172, FOR PASSAGEWAY ALONG AND INGRESS AND EGRESS OVER: THAT PART OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE EASTERLY LINE OF THE 30 FOOT RIGHT OF WAY OF THE CHICAGO JUNCTION RAILWAY COMPANY LOCATED EAST OF AND ADJOINING THE PRIVATE STREET KNOWN AS IRON STREET WHICH IS 1380.8 FEET SOUTH OF THE NORTH LINE OF SAID SOUTHWEST 1/4 OF SECTION 32; THENCE EAST AT RIGHT ANGLES TO SAID EASTERLY LINE OF THE 30 FOOT RIGHT OF WAY, A DISTANCE OF 51 FEET MORE OR LESS TO A POINT WHICH IS 7 1/2 FEET NORTHWESTERLY OF AND MEASURED AT RIGHT ANGLES TO THE CENTER LINE OF THE WESTERLY TRACK OF THE CHICAGO JUNCTION RAILWAY COMPANY LOCATED AT THIS POINT; THENCE NORTHEASTERLY ON A CENTER LINE TO A POINT IN A LINE DRAWN PARALLEL WITH AND 9 1/2 FEET NORTH OF THE FIRST DESCRIBED COURSE AND 61.68 FEET EAST OF SAID EASTERLY LINE OF SAID 30 FOOT RIGHT OF WAY; THENCE WEST ON LAST DESCRIBED COURSE, A DISTANCE OF 61.68 FEET TO A POINT IN THE EASTERLY LINE OF THE SAID 30 FOOT RIGHT OF WAY; THENCE SOUTH ALONG THE EASTERLY LINE OF SAID 30 FOOT RIGHT OF WAY LINE AND 9 1/2 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 1-'H':

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DEED FROM THE TRUSTEES OF THE CENTRAL MANUFACTURING DISTRICT TO VICTOR REAL ESTATE COMPANY, A CORPORATION OF ILLINOIS, DATED MARCH 1, 1951 AND RECORDED MARCH 13, 1951 AS DOCUMENT NUMBER 15029481, FOR PASSAGEWAY ALONG AND INGRESS AND EGRESS OVER: THAT REAL ESTATE DESCRIBED AS COMMENCING AT THE SOUTHWEST CORNER OF THE ALLEY MENTIONED IN DOCUMENT NUMBER 6474617, THENCE WEST 30 FEET ON A STRAIGHT LINE WHICH IS AN EXTENSION OF THE SOUTH BOUNDARY LINE OF SAID ALLEY; THENCE NORTH ALONG THE EAST LINE OF SOUTH IRON STREET; THENCE EAST 30 FEET IN A STRAIGHT LINE TO THE EAST LINE OF THE IRON STREET RIGHT OF WAY OF THE CHICAGO JUNCTION RAILWAY COMPANY; THENCE SOUTH 30 FEET ALONG SAID LAST MENTIONED LINE TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 1-'I':

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS RESERVED IN DEED BY VICTOR REAL ESTATE COMPANY, A CORPORATION OF ILLINOIS, TO HATELY BROTHERS COMPANY, A CORPORATION OF ILLINOIS, DATED JULY 22, 1953 AND RECORDED JULY 24, 1953 AS DOCUMENT NUMBER 15677431 OF AN EASEMENT FOR INGRESS AND EGRESS OF MOTOR VEHICLES (WITHOUT PARKING RIGHTS) AND PERSONS ON FOOT OVER, ABOVE AND ACROSS PREMISES DESCRIBED AS FOLLOWS: A STRIP OF LAND 21 FEET WIDE FROM NORTH TO SOUTH, LOCATED IN THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, THE SOUTH LINE OF SAID STRIP BEING A LINE WHICH EXTENDS EAST FROM AND PERPENDICULAR TO EAST LINE OF IRON STREET RIGHT OF WAY (30 FEET WIDE) OF THE CHICAGO JUNCTION RAILWAY COMPANY FROM A POINT THEREON WHICH IS 1385.55 FEET SOUTH OF THE NORTH LINE OF SAID SOUTHWEST 1/4 OF SECTION 32, SAID STRIP BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE ABOVE DESCRIBED SOUTH LINE WHICH IS 196.90 FEET EAST OF SAID EAST LINE OF SAID RIGHT OF WAY AND RUNNING THENCE EAST ON SAID SOUTH LINE, A DISTANCE OF 134.62 FEET; THENCE NORTH PERPENDICULAR TO SAID SOUTH LINE, A DISTANCE OF 21 FEET; THENCE WEST PARALLEL TO SAID SOUTH LINE, A DISTANCE OF 133.20 FEET; THENCE SOUTHWARDLY ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF

UNOFFICIAL COPY

LEGAL DESCRIPTION

(continued)

222.01 FEET AND CONVEX WESTERLY, A DISTANCE OF 14.96 FEET TO A POINT 196.90 FEET (MEASURED PERPENDICULARLY) EAST OF SAID EAST LINE OF SAID RIGHT OF WAY AND 6.11 FEET (MEASURED PERPENDICULARLY) NORTH OF SAID SOUTH LINE AND THENCE SOUTH, A DISTANCE OF 6.11 FEET TO THE POINT OF BEGINNING, EXCEPT THE EAST 109.9 FEET THEREOF, IN COOK COUNTY, ILLINOIS.

PARCEL 1-'J':

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS GRANTED BY INSTRUMENT BY HATELY BROTHERS COMPANY TO VICTOR REAL ESTATE CORPORATION DATED JULY 22, 1953 AND RECORDED JULY 22, 1953 AS DOCUMENT NUMBER 15675991, OF AN EASEMENT FOR INGRESS AND EGRESS OF MOTOR VEHICLES (WITHOUT PARKING RIGHTS) AND PERSONS ON FOOT OVER AND ACROSS THE SOUTH 19 FEET OF THAT PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE EAST LINE OF 30 FOOT RIGHT OF WAY OF THE CHICAGO JUNCTION RAILWAY COMPANY WHICH LIES EAST OF AND ADJOINING IRON STREET, 1375.30 FEET SOUTH OF THE NORTH LINE OF SAID SOUTHWEST 1/4, SAID POINT BEING ON THE NORTH LINE OF AN 11 FOOT PRIVATE ALLEY; THENCE EAST ALONG SAID NORTH LINE OF ALLEY, SAID POINT BEING PERPENDICULAR TO SAID EAST RIGHT OF WAY LINE, 81.62 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING EAST ON LAST DESCRIBED LINE, 73.6 FEET; THENCE NORTHEASTERLY ON A CURVED LINE CONVEX TO THE NORTHWEST HAVING A RADIUS OF 231.01 FEET TO A POINT WHICH IS 106.0 FEET NORTHEASTERLY MEASURED ON A CHORD MAKING AN ANGLE WITH SAID NORTH LINE OF ALLEY 71 DEGREES 19 MINUTES EAST TO NORTH; THENCE SOUTHWESTERLY 63.25 FEET TO A POINT ON A LINE WHICH MAKES AN ANGLE OF 29 DEGREES 38 MINUTES WITH SAID CHORD; THENCE CONTINUING SOUTHWESTERLY ON A CURVED LINE CONVEX TO THE NORTHWEST AND BEING TANGENT TO LAST DESCRIBED LINE AT SAID POINT OF CURVE AND HAVING A RADIUS OF 2292.01 FEET, A DISTANCE OF 63.9 FEET TO A POINT OF COMPOUND CURVE; THENCE CONTINUING IN THE SAME GENERAL DIRECTION ON A CURVED LINE HAVING A RADIUS OF 130.65 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF A LINE PARALLEL TO AND 763 FEET SOUTH FROM THE NORTH LINE OF THE SAID SOUTHWEST 1/4 WITH THE EASTERLY LINE OF THE 30 FOOT RIGHT OF WAY OF THE CHICAGO JUNCTION RAILWAY COMPANY; THENCE SOUTHERLY ON THE SAID RIGHT OF WAY LINE 260 FEET; THENCE EASTERLY AT RIGHT ANGLES FROM THE SAID RIGHT OF WAY LINE 353.22 FEET, MORE OR LESS, TO THE WESTERLY DOCK OF THE SOUTH FORK OF THE SOUTH BRANCH OF THE CHICAGO RIVER; THENCE NORTHWESTERLY ALONG THE SAID DOCK 268.56 FEET TO ITS INTERSECTION WITH A LINE PARALLEL TO AND 763 FEET SOUTH FROM THE NORTH LINE OF THE SOUTHWEST 1/4 OF SECTION 32 AFORESAID; AND THENCE WEST ON THE LAST DESCRIBED LINE 328.24 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2-'A':

EASEMENT FOR THE BENEFIT OF PARCEL 2, AS CREATED BY DEED FROM THE TRUSTEES OF THE CENTRAL MANUFACTURING DISTRICT TO VICTOR REAL ESTATE COMPANY, A CORPORATION OF ILLINOIS, DATED MARCH 1, 1951 AND RECORDED MARCH 13, 1951 AS

UNOFFICIAL COPY

LEGAL DESCRIPTION

(continued)

DOCUMENT NUMBER 15029481, FOR PASSAGEWAY ALONG AND FOR INGRESS AND EGRESS, OVER:

THE NORTHERLY 15 FEET OF AN IRREGULAR SHAPED PARCEL OF LAND, SITUATED IN THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, THE NORTH LINE OF WHICH PARCEL IS A STRAIGHT LINE, DRAWN PERPENDICULAR TO THE EAST LINE OF IRON STREET RIGHT OF WAY (30 FEET WIDE) OF THE CHICAGO JUNCTION RAILWAY COMPANY, FROM A POINT THEREON WHICH IS 1023 FEET SOUTH OF THE NORTH LINE OF SAID SOUTHWEST 1/4 OF SECTION 32, SAID PARCEL BEING DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE ABOVE DESCRIBED STRAIGHT LINE WHICH IS 278.20 FEET EAST OF SAID EAST RIGHT OF WAY LINE, SAID POINT OF BEGINNING BEING ALSO THE NORTHEAST CORNER OF THE LAND CONVEYED TO REED AND PRINCE MANUFACTURING COMPANY, BY DEED RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 10556847 AND RUNNING THENCE SOUTHWESTWARDLY ALONG THE EAST LINE OF THE LAND SO CONVEYED, A DISTANCE OF 15 FEET; THENCE SOUTHEASTWARDLY, A DISTANCE OF 45.54 FEET TO A POINT ON THE WESTERLY LINE OF THE LAND TO WHICH THIS EASEMENT APPERTAINS, WHICH IS 40 FEET SOUTH OF SAID STRAIGHT LINE; THENCE NORTHWESTWARDLY ALONG SAID WESTERLY LINE, BEING THE ARC OF A CIRCLE HAVING A RADIUS OF 320.06 FEET AND CONVEX EASTERLY, A DISTANCE OF 40.17 FEET TO A POINT ON SAID STRAIGHT LINE WHICH IS 318.90 FEET EAST OF SAID EASTERLY RIGHT OF WAY LINE AND THENCE WEST ALONG SAID STRAIGHT LINE A DISTANCE OF 40.70 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2-'B':

EASEMENT FOR THE BENEFIT OF PARCEL 2 AS CREATED BY DEED FROM THE TRUSTEES OF THE CENTRAL MANUFACTURING DISTRICT TO REED AND PRINCE MANUFACTURING COMPANY, DATED DECEMBER 16, 1929 AND RECORDED DECEMBER 18, 1929 AS DOCUMENT NUMBER 10556847, FOR PASSAGEWAY ALONG AND FOR INGRESS AND EGRESS OVER: THE NORTHERLY 15 FEET OF THAT PART OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: TO-WIT: BEGINNING AT A POINT ON THE EAST LINE OF THE SOUTH 30 FOOT RIGHT OF WAY OF THE CHICAGO JUNCTION RAILWAY COMPANY LYING EAST OF AND ADJOINING THE EAST LINE OF IRON STREET (A PRIVATE STREET) 1023 FEET SOUTH OF THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 32; THENCE EAST ON A LINE AT RIGHT ANGLES TO SAID EAST LINE OF THE RIGHT OF WAY OF THE CHICAGO JUNCTION RAILWAY COMPANY, 278.2 FEET TO A POINT; THENCE SOUTH 29.85 FEET ON A STRAIGHT LINE FORMING AN ANGLE OF 90 DEGREES AND 05 MINUTES WITH THE LAST DESCRIBED LINE SOUTH TO WEST, TO A POINT OF CURVE; THENCE SOUTHERLY ON A CURVE TANGENT TO LAST DESCRIBED STRAIGHT LINE CONVEX TO THE SOUTHEAST HAVING A RADIUS OF 372.8 FEET TO ITS INTERSECTION WITH A LINE DRAWN AT RIGHT ANGLES TO THE EAST LINE OF SAID 30 FOOT RIGHT OF WAY OF THE CHICAGO JUNCTION RAILWAY COMPANY FROM A POINT 1088 FEET SOUTH OF THE NORTH LINE OF SAID SOUTHWEST 1/4 OF SAID SECTION 32, MEASURED ALONG THE EAST LINE OF SAID 30 FOOT RIGHT OF WAY; THENCE WEST ON LAST DESCRIBED LINE TO SAID POINT IN THE EAST LINE OF THE 30 FOOT RIGHT OF WAY OF THE CHICAGO JUNCTION RAILWAY WHICH IS 1088 FEET SOUTH OF THE NORTH LINE OF SAID SOUTHWEST 1/4 OF SECTION 32, MEASURED ALONG THE EAST LINE OF SAID 30 FOOT RIGHT OF WAY; THENCE NORTH ON THE EAST LINE OF SAID RIGHT OF WAY, A DISTANCE OF 65 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.