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MORTGAGE

THIS MORTGAGE, made this November 21, 1986, by Essaness Theatres Corporation; a corporation formed or organized under the laws of Delaware; (herein called "Mortgagor") to THE NORTHERN TRUST COMPANY, an Illinois banking corporation with an office at 50 South LaSalle Street, Chicago, Illinois 60675 (herein, together with its successors and assigns, including each and every holder from time to time of the Note hereinafter defined, called "Mortgagee").

WITNESSETH:

WHEREAS, Mortgagor is the owner and holder of fee simple title in and to all of the real estate described in Exhibit A attached hereto and by this reference made a part hereof, which real estate forms a portion of the Premises (as hereinafter defined); and

WHEREAS, Mortgagor desires Mortgagee to lend money to Mortgagor, and Mortgagee is willing to lend provided that Mortgagor will grant a mortgage on the Premises as security for such indebtedness; and

WHEREAS, Mortgagor has, concurrently herewith, executed and delivered to Mortgagee a Line of Credit, Term Loan and Letter of Credit Agreement ("Loan Agreement") and a Line of Credit Note and a Term Note (collectively, including any replacement or modified note made by Mortgagor to Mortgagee pursuant to the Loan Agreement, the "Note") each of even date herewith payable to the order of Mortgagee in the amounts provided in the Note, bearing interest at the rates and payable at the times provided in the Note, and an Application and Agreement for Irrevocable Letter of Credit ("Letter of Credit Agreement"); and

This document prepared by Gregory A. Thorpe SONNENSCHNEIN CARLIN NATH & ROSENTHAL 8000 Sears Tower Chicago, Illinois 60606 (312) 876-8000

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NOW, THEREFORE, to secure the payment of the principal of and interest on the Note according to its tenor and effect, and to secure the payment of all other sums which may at any time be due and owing or required to be paid as provided in the Note, the Loan Agreement, the Letter of Credit Agreement, or herein (the "Indebtedness Hereby Secured"), and the performance and observance of all of the covenants, agreements and provisions herein, in the Loan Agreement, and the Note and for other good and valuable consideration, the receipt and sufficiency whereof are hereby acknowledged by Mortgagor, Mortgagor DOES HEREBY GRANT, DEMISE, RELEASE, ALIEN, MORTGAGE, WARRANT, and CONVEY unto Mortgagee, its successors and assigns forever, the real estate described in Exhibit A attached hereto and by this reference made a part hereof (which, together with the property mentioned in the next succeeding paragraphs hereto, is herein called the "Premises"), subject to the Permitted Exceptions (as that term is defined in the Loan Agreement);

TOGETHER with all right, title and interest of Mortgagor, including any after-acquired title or reversions, in and to the beds of the ways, streets, avenues, and alleys adjoining the aforesaid real estate;

TOGETHER with all and singular the tenements, hereditaments, easements, appurtenances, passages, waters, water courses, riparian rights, other rights, liberties, and privileges thereof or in any way now or hereafter appertaining to said real estate, including any other claim at law or in equity as well as any after-acquired title, franchise, or license and the reversions and remainder hereof;

TOGETHER with all buildings and improvements of every kind and description now or hereafter erected or placed thereon and all materials intended for construction, reconstruction, renovation, alteration, and repair of such improvements now or hereafter erected thereon, all of which materials shall be deemed to be included within the Premises immediately upon the delivery thereof to the aforesaid real estate, and all fixtures and articles of personal property now or hereafter owned by Mortgagor and attached to or forming a part of or used in connection with the aforesaid real estate or the operation and convenience of any building or buildings and improvements located thereon, including, but without limitation, all furniture, furnishings, equipment, apparatus, machinery, motors, elevators, fittings, screens, awnings, partitions, carpeting, curtains, and drapery hardware used or useful in the operation or for the convenience of the Premises, and all plumbing, electrical, heating, lighting, ventilating, refrigerating, incineration, air-conditioning, and sprinkler equipment, systems, fixtures, and conduits, (including, but not limited to, all furnaces, boilers, plants, units, condensers, compressors,

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ducts, apparatus, and hot-and-cold water equipment and systems), and all renewals or replacements thereof or articles in substitution therefor, in all cases whether or not the same are or shall be attached to the Premises in any manner, it being mutually agreed that all of the aforesaid property owned by Mortgagor and placed on the Premises shall, so far as permitted by law, be deemed to be fixtures, a part of the realty, and security for the Indebtedness Hereby Secured. Notwithstanding the agreement and declaration hereinabove expressed that certain articles of property form a part of the realty covered by this Mortgage and be appropriated to its use and deemed to be realty, to the extent that such agreement and declaration may not be effective and that any of said articles may constitute goods or equipment (as said terms are used in the Uniform Commercial Code of the state where the realty is located), this instrument shall constitute a security agreement, creating a security interest in such goods and equipment as collateral, in Mortgagee as a secured party, all in accordance with the Uniform Commercial Code of the state where the realty is located, as more particularly set forth in Section 17 hereof;

TOGETHER with all right, title, estate, and interest of Mortgagor in and to the Premises, property, improvements, furniture, furnishing, apparatus, and fixtures hereby conveyed, assigned, pledged, and hypothecated, or intended so to be, and all right to retain possession of the Premises after default in payment or breach of any covenant herein contained;

TOGETHER with all rents, issues, profits, royalties, income, and other benefits derived from the real estate subject to the right, power, and authority hereinabove given to Mortgagor to collect and apply such rents;

TOGETHER with all leasehold estate, right, title, and interest of Mortgagor in and to all leases or subleases covering the real estate or any portion thereof now or hereafter existing or entered into, and all right, title, and interest of Mortgagor thereunder, including without limitation, all cash or security deposits, advance rentals, and deposits or payments of similar nature,

TO HAVE TO TO HOLD the Premises, with the appurtenances, and fixtures, unto Mortgagee and its successors and assigns, forever, for the purposes and upon the uses and purposes herein set forth together with all right to possession of the Premises after any default in the payment of all or any part of the Indebtedness Hereby Secured, or the breach of any covenant or agreement herein contained, or upon the occurrence of any Event of Default as hereinafter defined; Mortgagor hereby **RELEASING AND WAIVING** all rights under and by virtue of the homestead exemption laws of the State of Illinois.

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PROVIDED, NEVERTHELESS, that if Mortgagor shall pay when due the Indebtedness Hereby Secured and shall duly and timely perform and observe all of the terms, provisions, covenants, and agreements herein provided to be performed and observed by Mortgagor, then this Mortgage and the estate, right and interest of Mortgagee in the Premises shall cease and become void and of no effect, otherwise to remain in full force and effect.

The Indebtedness Hereby Secured shall not exceed the sum of Three Million Dollars (\$3,000,000).

REPRESENTATIONS

Mortgagor hereby represents that:

1. Title. Mortgagor has good and marketable title to the Premises, with the right and full power to sell and convey the same, subject to the Permitted Exceptions; Mortgagor has duly executed and delivered this Mortgage pursuant to proper corporate authority; and Mortgagor will make any further assurances of title that Mortgagee may require and defend the Premises against all claims and demands whatsoever.

2. Business Loan. The Indebtedness Hereby Secured constitutes a business or commercial loan for purposes of state and federal law.

COVENANTS

Mortgagor covenants and agrees as follows:

1. Payment of Indebtedness. Mortgagor shall pay when due (a) the principal of and interest on the indebtedness evidenced by the Note, and (b) all other Indebtedness Hereby Secured; and Mortgagor shall duly and punctually perform and observe all of the terms, provisions, conditions, covenants, and agreements on Mortgagor's part to be performed and observed as provided herein, in the Loan Agreement, the Letter of Credit Agreement, or in the Note; and this Mortgage shall secure such payment, performance, and observance.

2. Maintenance, Repair, Restoration, Liens, etc. Mortgagor shall (except as may be otherwise provided in the Loan Agreement): (a) pay, promptly repair, restore, or rebuild any building or improvement whether structural or nonstructural now or hereafter included within the definition of Premises that may become damaged or be destroyed whether or not proceeds of insurance are available or sufficient for the purpose;

(b) keep the Premises in good condition and repair, without waste, and free from mechanic's, materialmen's, or like liens or claims or other liens or claims for lien; (c) pay, when due, any indebtedness which may be secured by a lien or charge on the Premises (whether senior; of equal priority, or junior to the lien hereof) and, upon request, exhibit to Mortgagee satisfactory evidence of the discharge of such lien; (d) complete, within a reasonable time, any building or buildings or other improvements now or at any time in the process of erection or rehabilitation upon the Premises; (e) comply with all requirements of law, municipal ordinances, and restrictions and covenants of record with respect to the Premises and the use thereof; (f) make or permit no material alterations in the Premises except as required by law or ordinance without the prior written consent of Mortgagee; (g) suffer or permit no change in the general nature of the occupancy of the Premises; (h) initiate or acquiesce in no zoning reclassification with respect to the Premises; (i) suffer or permit no unlawful use of, or nuisance to exist upon, the Premises, and (j) cause the Premises to be managed in a competent and professional manner.

3. Other Liens. Except as otherwise expressly provided herein or in the Loan Agreement, Mortgagor shall not create or suffer to permit any mortgage, lien, charge, or encumbrance to attach to the Premises, whether such lien or encumbrance is inferior, of equal priority, or superior to the lien of this Mortgage, excepting only the lien of real estate taxes and assessments not due or delinquent.

4. Taxes. Mortgagor shall pay before any penalty attaches all general and special taxes, assessments, water charges, sewer charges, and other fees, taxes, charges, and assessments of every kind and nature whatsoever (all herein generally called "Taxes"), whether or not assessed against Mortgagor if applicable to the Premises or any interest therein or the Indebtedness Hereby Secured, or any obligation or agreement secured hereby; and Mortgagor shall, upon written request, furnish to Mortgagee duplicate receipts therefor. Mortgagor shall pay in full under protest in the manner provided by statute, any Taxes that Mortgagor may desire to contest; provided, however, that if deferment of payment of any such Taxes is required to conduct any contest or review, Mortgagor shall deposit with Mortgagee the full amount thereof, together with an amount equal to the estimated interest and penalties thereon during the period of contest, and in any event, shall pay such Taxes, notwithstanding such contest, if in the opinion of Mortgagee, the Premises shall be in jeopardy or in danger of being forfeited or foreclosed; and if Mortgagor shall not pay the same when so required, Mortgagee may do so and may apply such deposit for the purpose. In the event that any law or court decree has the effect of deducting from the value of the

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land for the purpose of taxation any lien thereon, or imposing upon Mortgagee the payment of the whole or any part of the Taxes or liens herein required to be paid by Mortgagor, or changing in any way the laws relating to the taxation of mortgages or debts secured by mortgages or the interest of Mortgagee in the Premises, or the manner of collection of Taxes, so as to affect this Mortgage or the Indebtedness Hereby Secured or Mortgagee, then, and in any such event, Mortgagor, upon demand by Mortgagee, shall pay such Taxes, or reimburse Mortgagee therefor on demand, unless such payment or reimbursement by Mortgagor is unlawful, in which event the Indebtedness Hereby Secured shall be due and payable within thirty (30) days after written demand by Mortgagee to Mortgagor. Nothing in this Section 4 shall require Mortgagor to pay any income, franchise, or excise tax imposed upon Mortgagee, except that which may be levied against such income expressly as and for a specific substitute for Taxes pertaining to the Premises, and then only in an amount computed as if Mortgagee derived no income from any source other than its interest hereunder.

5. Insurance Coverage. Mortgagor at its own expense will insure and keep insured, including during any construction and thereafter, all of the buildings and improvements now or hereafter included within the Premises, and each and every part and parcel thereof against such perils and hazards as Mortgagee may from time to time require, and in any event including:

(a) During construction (if any), all-risks package of builder's risk insurance, including owner's, contractor's, and employer's liability insurance, workmen's compensation insurance, and physical damage insurance;

(b) Insurance against loss by fire, risks covered by the so-called extended coverage endorsement, and other risks as Mortgagee may reasonably require, in amounts equal to not less than one hundred percent (100%) of the full replacement value of the Premises;

(c) Public liability against bodily injury and property damage with such limits as Mortgagee may require;

(d) Rental or business interruption insurance in amounts sufficient to pay during any period of up to one (1) year in which the Premises may be damaged or destroyed, all amounts required herein or in the Note to be paid by Mortgagor;

(e) Steam boiler, machinery, and other insurance of the types and in amounts as Mortgagee may require, but in any event not less than customarily carried by persons owning or operating like properties; and

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(f) Flood insurance, where appropriate.

6. Insurance Policies. All policies of insurance to be maintained and provided as required by Section 5 hereof shall be with companies and in form and amounts satisfactory to Mortgagee, and all policies of casualty insurance shall have attached thereto mortgagee clauses or endorsements in favor of and with loss payable to and in form satisfactory to Mortgagee and shall provide that such insurance may not be cancelled or altered as to Mortgagee without at least 30 days prior written notice to Mortgagee. Mortgagor will deliver all policies and certificates of insurance, including additional and renewal policies to Mortgagee and, in case of insurance policies about to expire, Mortgagor will deliver renewal policies before the respective dates of expiration.

7. Proceeds of Insurance. Mortgagor will give Mortgagee prompt notice of any damage to or destruction of the Premises, and

(a) Following an Event of Default (as hereinafter defined) in case of loss covered by policies of insurance, Mortgagee (or, after entry of decree of foreclosure, the purchaser at the foreclosure sale or decree creditor, as the case may be) is hereby authorized at its option to settle and adjust any claim under such policies without the consent of Mortgagor (and Mortgagor hereby agrees that Mortgagee shall have no liability to Mortgagor related to such adjustment except for Mortgagee's willful misconduct); provided that in any case Mortgagee shall, and is hereby authorized to, collect and give a receipt for any such insurance proceeds; and the expenses incurred by Mortgagee in the adjustment and collection of insurance proceeds shall be so much additional Indebtedness Hereby Secured and shall be reimbursed to Mortgagee upon demand.

(b) In the event of any insured damage to or destruction of the Premises or any part thereof (herein called an "Insured Casualty"), and if, in the reasonable judgment of Mortgagee, the Premises can be restored to an economic unit not less valuable than the same was before the occurrence of the Insured Casualty and adequately securing the outstanding balance of the Indebtedness Hereby Secured, then, if no Event of Default, as defined in Section 19 of this Mortgage, or any event that with notice or passage of time or both would become an Event of Default shall have occurred and be then continuing, the proceeds of insurance shall be applied to reimburse Mortgagor for the cost of restoring, repairing, replacing, or rebuilding the Premises or part thereof subject to Insured Casualty, as provided for in Section 8 immediately below; and Mortgagor hereby

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covenants and agrees forthwith to commence and diligently to prosecute such restoring, repairing, replacing, or rebuilding in excess of the net proceeds of insurance made available pursuant to the terms hereof.

(c) Except as provided in subsection (b) of this Section 7, Mortgagee may apply the proceeds of insurance consequent upon any Insured Casualty upon the Indebtedness Hereby Secured, in such order or manner as Mortgagee may elect; provided, however, that such application of proceeds shall not be considered a voluntary prepayment of the Note that would require the payment of any prepayment premium or penalty.

(ii) In the event that proceeds of insurance, if any, shall be made available to Mortgagor for the restoring, repairing, replacing, or rebuilding of the Premises, Mortgagor hereby covenants to restore, repair, replace, or rebuild the same, to be of at least equal value and of substantially the same character as prior to such damage or destruction, all to be effected in accordance with plans and specifications to be first submitted to and approved by Mortgagee.

8. Disbursement of Insurance Proceeds. In the event Mortgagor is entitled to reimbursement out of insurance proceeds held by Mortgagee, such proceeds shall be disbursed from time to time upon Mortgagee being furnished with (i) evidence reasonably satisfactory to it of the estimated cost of completion of the restoration, repair, replacement, and rebuilding, (ii) funds (or assurances reasonably satisfactory to Mortgagee that such funds are available) sufficient in addition to the proceeds of insurance to complete the proposed restoration, repair, replacement, and rebuilding, (iii) such architect's certificates, waivers of lien, contractor's sworn statements, title insurance endorsements, plats of survey, and such other evidences of cost, payment, and performance as Mortgagee may reasonably require and approve; and Mortgagee may require that all plans and specifications for such restoration, repair, replacement, and rebuilding be submitted to and approved by Mortgagee before commencement of work. No payment made before the final completion of the restoration, repair, replacement, and rebuilding shall exceed ninety percent (90%) of the value of the work performed from time to time (provided that if funds are available, the balance of the value of the work performed shall be paid upon final completion); funds other than proceeds of insurance shall be disbursed prior to disbursement of such proceeds; and at all times the undisbursed balance of such proceeds remaining in the hands of Mortgagee, together with funds irrevocably committed to the satisfaction of Mortgagee to pay for the cost of completion of the restoration, repair, replace-

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ment, or rebuilding, free and clear of all liens or claims for lien. Any surplus that may remain out of insurance proceeds held by Mortgagee after payment of such costs of restoration, repair, replacement, or rebuilding shall, at the option of Mortgagee, be applied on account of the Indebtedness Hereby Secured then most remotely to be paid, whether due or not, or be paid to any other party entitled thereto. No interest shall be allowed to Mortgagor on account of any proceeds of insurance or other funds held by Mortgagee.

9. Condemnation. Mortgagor may elect to apply the proceeds of any award or claim for damages for any of the Premises taken or damaged under the power of eminent domain or by condemnation including any payments made in lieu of or in settlement of a claim or threat of condemnation: (a) upon or in reduction of the Indebtedness Hereby Secured in accordance with the Loan Agreement; or (b) to restore or rebuild the Premises, in which event the proceeds shall be held by Mortgagee and used to reimburse Mortgagor for the cost of such rebuilding or restoring; or (c) in the event of a total taking, in accordance with the provisions of the Loan Agreement in regard to a sale, provided, always, that no Event of Default, or event that with notice or passage of time or both would become an Event of Default, has occurred and is then continuing. If Mortgagor rebuilds or restores the Premises as aforesaid, such rebuilding or restoration shall be effected solely in accordance with plans and specifications previously submitted to and approved by Mortgagee, and proceeds of the award shall be paid out in the same manner as is provided in Section 8 hereof for the payment of insurance proceeds towards the cost of rebuilding or restoration. If the amount of such award is insufficient to cover the cost of rebuilding or restoration, Mortgagor shall pay such costs in excess of the award before being entitled to reimbursement out of the award.

10. Stamp Tax. If, by the laws of the United States of America, or of any state or municipality having jurisdiction over Mortgagor or the Premises, any tax is used or becomes due in respect of the issuance of the Note, Mortgagor shall pay such tax in the manner required by such law.

11. Prepayment. Mortgagor may prepay all or any portion of the unpaid principal balance of the Line of Credit Note or Term Note (in addition to the required payments thereunder) in accordance with the terms and conditions set forth in the Loan Agreement, but not otherwise.

12. Effect of Extensions of Time and Amendments on Junior Liens and Others. If the payment of the Indebtedness Hereby Secured, or any part thereof, be extended or varied, or if any part of the security therefor be released, all persons

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now or at any time hereafter liable therefor (or for any part thereof), or interested in the Premises, shall be held to assent to such extension, variation, or release; and their liability, and the lien, and all provisions hereof, shall continue in full force and effect; the right of recourse against all such persons being expressly reserved by Mortgagee, notwithstanding any such extension, variation, or release. Any person, firm, or corporation taking a junior mortgage or other lien upon the Premises or any interest therein shall take the said lien subject to the rights of Mortgagee to amend, modify, and supplement this Mortgage, the Loan Agreement or the Note and to extend the maturity of the Indebtedness Hereby Secured, in each and every case without obtaining the consent of the holder of such junior lien and without the lien of this Mortgage losing its priority over the rights of any such junior lien.

13. Mortgagee's Performance of Mortgagor's Obligations. In case of default herein, Mortgagee, either before or after acceleration of the Indebtedness Hereby Secured or the foreclosure of the lien hereof and during any period of redemption may, but shall not be required to, make any payment or perform any act herein required of Mortgagor (whether or not Mortgagor is personally liable therefor) in any form and manner deemed expedient to Mortgagee; and Mortgagee may, but shall not be required to, make full or partial payments of principal or interest on any prior encumbrances and purchase, discharge, compromise, or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment, and may, but shall not be required to, complete construction, rehabilitation, furnishing, and equipping of the improvements upon the Premises and rent, operate, and manage the Premises and such improvements and pay operating costs and expenses, including without limitation management fees, of every kind and nature in connection therewith, so that the Premises and improvements shall be operational and usable for their intended purposes. All monies paid for any of the purposes herein authorized, and all expenses paid or incurred in connection therewith, including attorneys' fees and other monies advanced by Mortgagee to protect the Premises and the lien hereof, or to complete construction, furnishing, and equipping or to rent, operate, and manage the Premises and such improvements or to pay any such operating costs and expenses thereof or to keep the Premises and improvements operational and usable for its intended purpose, shall be so much additional Indebtedness Hereby Secured, whether or not they exceed the face amount of the Note, and shall become immediately due and payable without notice, and with interest thereon at the post-maturity interest rate set out in the Note. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account

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of any default on the part of Mortgagor. Mortgagee, in making any payment hereby authorized (a) relating to taxes and assessments, may do so according to any bill, statement, or estimate, without inquiry into the validity of any tax, assessment, sale, forfeiture, tax lien, or title or claim thereof; (b) for the purchase, discharge, compromise, or settlement of any other prior lien, may do so without inquiry as to the validity or amount of any claim for lien which may be asserted; or (c) in connection with the completion of construction, rehabilitation, furnishing, or equipping of the improvements or the rental, operation, or management of the Premises or the payment of operating costs and expenses thereof, Mortgagee may do so in such amounts and to such persons as Mortgagee may deem appropriate and may enter into such contracts therefor as Mortgagee may deem appropriate or may perform the same itself.

14. Inspection of Premises and Records. Mortgagee shall have the right to inspect the Premises and all books, records, and documents relating thereto at all reasonable times and on reasonable notice, and access thereto shall be permitted for that purpose.

15. Financial Statements. Mortgagor will furnish to Mortgagee financial and operating statements of the Premises as required in the Loan Agreement.

16. Assignment of Leases, Rents, and Contracts. Mortgagor hereby bargains, sells, transfers, assigns, conveys, and delivers to Mortgagee all of Mortgagor's right, title, and interest in all rents, issues, and profits of the Premises, as further security for the payment of the Indebtedness Hereby Secured. This assignment is absolute and is effective immediately. Notwithstanding the foregoing, until a notice is sent to Mortgagor in writing that an Event of Default or an event that with notice or passage of time or both might become an Event of Default has occurred under the terms and conditions of this Mortgage (a "Notice"), Mortgagor may receive, collect and enjoy the rents, income, and profits accruing from the Premises.

If any Event of Default or event that with Notice or passage of time or both might become an Event of Default occurs hereunder, at its option, Mortgagee may after service of a Notice, receive and collect all such rents, income, and profits as they become due, from the Premises and under any and all leases of all or any part of the Premises. Mortgagee shall thereafter continue to receive and collect all such rents, income, and profits, as long as such default or defaults shall exist, and during the pendency of any foreclosure proceedings, and if there is a deficiency, during any redemption period.

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Mortgagor hereby appoints Mortgagee its true and lawful attorney, which appointment is irrevocable and coupled with an interest, with full power of substitution and with full power for Mortgagee in its own name and capacity or in the name and capacity of Mortgagor, from and after the service of a Notice, to demand, collect, receive, and give complete acquittance for any and all rents, income, and profits accruing from the Premises, and at Mortgagee's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, either in its own name or in the name of Mortgagor or otherwise, that Mortgagor may deem necessary or desirable in order to collect and enforce the payment of the rents, income, and profits. Lessees of the Premises are hereby expressly authorized and directed to pay any and all amounts due Mortgagor pursuant to the leases to Mortgagee or such nominee as Mortgagee may designate in writing delivered to and received by such lessees who are expressly relieved of any and all duty, liability or obligation to Mortgagor in respect of all payments so made.

From and after the service of a Notice, Mortgagee is hereby vested with full power to use all measures, legal and equitable, it may deem necessary or proper to enforce this assignment and to collect the rents, income, and profits assigned hereunder, including the right of Mortgagee or its designee to enter upon the Premises, or any part thereof, with or without process of law, take possession of all or any part of the Premises and all personal property, fixtures, documents, books, records, papers, and accounts of Mortgagor relating thereto, and exclude Mortgagor and its agents and servants wholly therefrom. Mortgagor hereby grants full power and authority to Mortgagee to exercise all rights, privileges, and powers herein granted at any and all times after service of a Notice, without further notice to Mortgagor, with full power to use and apply all of the rents and other income herein assigned to the payment of the costs of managing and operating the Premises and of any Indebtedness Hereby Secured. Mortgagee shall be under no obligation to exercise or prosecute any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of the lessor under any of the leases and does not assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of Mortgagor in the leases. This assignment shall not operate to place responsibility for the control, care, management, or repair of the Premises, or parts thereof, upon Mortgagee, nor shall it operate to make Mortgagee liable for the performance of any of the terms and conditions of any of the leases, for any waste of the Premises by any lessee under any of the leases or any other person, for any dangerous or defective condition of the Premises, or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss, injury, or death to any lessee, licensee, employee, or stranger.

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Mortgagor will, from time to time after Notice, upon Mortgagee's demand, execute, and deliver or cause to be executed and delivered to Mortgagee, in form satisfactory to Mortgagee, further agreements evidencing its willingness to comply and its compliance with the provisions of this Section. Mortgagor shall pay all expenses incurred by Mortgagee in connection with the recording of any such agreement.

The assignment contained in this Section is given as collateral security and the execution and delivery hereof shall not in any way impair or diminish the obligations of Mortgagor, nor shall this assignment impose any obligation on Mortgagee to perform any provision of any contract pertaining to the Premises or any responsibility for the non-performance thereof by Mortgagor or any other person. The assignment under this Section is given as a primary pledge and assignment of the rights described herein and such assignment shall not be deemed secondary to the security interest and mortgage of Mortgagor in the Premises. Mortgagee shall have the right to exercise any rights under this Section before, together with, or after exercising any other rights under this Mortgage. Nothing herein shall be deemed to obligate Mortgagee to perform or discharge any obligation, duty, or inability of Mortgagor under this assignment, and Mortgagor shall and does hereby indemnify and hold Mortgagee harmless from any and all cost (including without limitation reasonable attorneys' fees and legal expenses), liability, loss, or damage which Mortgagee may or might incur by reason of this assignment; and any and all such cost, liability, loss, or damage incurred by Mortgagee, including reasonable attorneys' fees, incurred by Mortgagee in the defense of any claims or demands therefor (whether successful or not), shall be so much additional Indebtedness Hereby Secured, and Mortgagor shall reimburse Mortgagee therefor on demand, together with interest at the post-maturity interest rate set forth in the Note from the date of demand to the date of payment.

17. Uniform Commercial Code. This Mortgage constitutes a security agreement under the Uniform Commercial Code of the state where the Premises are located (herein called the "Code") with respect to any part of the Premises which may or might now or hereafter be or be deemed to be personal property, fixtures, or property other than real estate (all for the purposes of this Section 17 called "Collateral"); all of the terms, provisions, conditions and agreements contained in this Mortgage pertain and apply to the Collateral as fully and to the same extent as to any other property comprising the Premises; and the following provisions of this Section 17 shall not limit the generality or applicability of any other provision of this Mortgage but shall be in addition thereto:

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(a) Mortgagor (being the Debtor as that term is used in the Code) is and will be the true and lawful owner of the Collateral, subject to no liens, charges, or encumbrances.

(b) The Collateral is to be used by Mortgagor solely for business purposes, being installed upon the Premises for Mortgagor's own use or as the equipment and furnishings furnished by Mortgagor, as landlord, to tenants of the Premises.

(c) The Collateral will be kept at the real estate comprised within the Premises, and will not be removed therefrom without the consent of Mortgagee (being the Secured Party as that term is used in the Code) or any other person, and the Collateral may be affixed to such real estate but will not be affixed to any other real estate.

(d) The only persons having any interest in the Premises are Mortgagor, Mortgagee, and permitted tenants and users thereof.

(e) No financing statement covering any of the Collateral or any proceeds thereof is on file in any public office; and Mortgagor will at its own cost and expense, upon demand, furnish to Mortgagee such further information, execute and deliver to Mortgagee such financing statements and other documents in form satisfactory to Mortgagee, and do all such acts and things as Mortgagee may at any time or from time to time reasonably request or as may be necessary or appropriate to establish and maintain a perfected security interest in the Collateral as security for the Indebtedness Hereby Secured, subject to no adverse liens or encumbrances. Mortgagor will pay the cost of filing or recording such financing statements or other documents and this instrument in all public offices wherever filing or recording is deemed by Mortgagee to be necessary or desirable.

(f) Upon any Event of Default hereunder and at any time thereafter, Mortgagee at its option may declare the Indebtedness Hereby Secured immediately due and payable, all as more fully set forth in Section 19 hereof, and thereupon Mortgagee shall have the remedies of a secured party under the Code, including, without limitation, the right to take immediate and exclusive possession of the Collateral, or any part thereof, and for that purpose may, so far as Mortgagor can give authority therefor, with or without judicial process, enter without breach of the peace upon any place that the Collateral or any part thereof may be situated and remove the same therefrom (provided that if

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the Collateral is affixed to real estate, such removal shall be subject to the conditions stated in the Code); and Mortgagee shall be entitled to hold, maintain, preserve, and prepare the Collateral for sale, until disposed of, or may propose to retain the Collateral subject to Mortgagor's right of redemption in satisfaction of Mortgagor's obligations as provided in the Code. Mortgagee, without removal may render the Collateral unusable and dispose of the Collateral on the Premises. Mortgagee may require Mortgagor to assemble the Collateral and make it available to Mortgagee for its possession at a place to be designated by Mortgagee. Mortgagee will give Mortgagor at least ten (10) days notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is made. The requirements of reasonable notice shall be met if such notice is mailed, by first-class mail, postage prepaid, to the address of Mortgagor shown in this Mortgage or in Mortgagee's records at least ten (10) days before the time of the sale or disposition. Mortgagee may buy at any public sale, and if the Collateral is of a type customarily sold in a recognized market or is of a type which is the subject of widely distributed standard price quotations, Mortgagee may buy at private sale. Any such sale may be held as part of and in conjunction with any foreclosure sale of the real estate comprised within the Premises, the Collateral and real estate to be sold as one lot if Mortgagee so elects. The net proceeds realized upon any such disposition, after deduction for the expenses or retaking, holding, preparing for sale, selling, or the like and reasonable attorneys' fees and legal expenses incurred by Mortgagee, shall be applied against the Indebtedness Hereby Secured. Mortgagee will account to the Mortgagor for any surplus realized on such disposition.

(g) The remedies of the Mortgagee hereunder are cumulative and the exercise of any one or more of the remedies provided for herein or under the Code shall not be construed as a waiver of any of the other remedies of Mortgagee, including having the Collateral deemed part of the realty upon any foreclosure thereof so long as any part of the Indebtedness Hereby Secured remains unsatisfied.

(h) The terms and provisions contained in this Section 17 shall, unless the context otherwise requires, have the meanings and be construed as provided in the Code.

(i) This Mortgage is intended to be a financing statement within the purview of Section 9-402(6) of the Code with respect to the Collateral and the goods described at the beginning of this Mortgage, which goods are or are

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to become fixtures relating to the Premises. The addresses of Mortgagor (Debtor) and Mortgagee (Secured Party) are set forth in Section 34 hereof or under Mortgagor's signature hereto. This Mortgage is to be filed for record with the Recorder of Deeds of the County or Counties where the Premises are located. Mortgagor is the record owner of the Premises.

18. Restrictions on Transfer. It shall be an Event of Default hereunder and the Indebtedness Hereby Secured shall be immediately due and payable (to the extent permitted by law) if, without the prior written consent of Mortgagee, any one or more of the following shall occur:

(a) If Mortgagor shall create, effect, consent to, or suffer or permit any conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest, or other encumbrance or alienation of the Premises or any part thereof or interest therein, excepting only (i) sales and other conveyances permitted by and in accordance with the Loan Agreement and (ii) sales or other dispositions of Collateral (herein called "Obsolete Collateral") no longer useful in connection with the operation of the Premises, provided that prior to the sale or other disposition thereof, such Obsolete Collateral has been replaced by new Collateral subject to the first and prior lien hereof of at least equal value and utility, and

(b) If, except as permitted by and in accordance with the Loan Agreement, any shareholder of Mortgagor shall create, effect, or consent to or shall suffer or permit any sale, assignment, transfer, lien, pledge, mortgage, security interest, or other encumbrance or alienation of any such shareholder's shares in such corporation:

in each case whether any such conveyance, sale, assignment, transfer, lien, pledge, mortgage, security interest, encumbrance, or alienation is effected directly, indirectly, voluntarily or involuntarily, by operation of law, or otherwise; provided that the foregoing provisions of this Section 18 shall not apply to (i) liens securing the Indebtedness Hereby Secured, (ii) the lien of current taxes and assessments not in default, (iii) the Permitted Exceptions, and (iv) any transfers of the Premises, or part thereof, or interest therein, or shares of stock, as the case may be, in Mortgagor by or on behalf of an owner thereof who is deceased or declared judicially incompetent, to such owner's heirs, legatees, devisees, executors, administrators, estate, personal representatives, or committee. The provisions of this Section 18 shall be operative with respect to, and shall be binding upon, any persons who, in accordance with the terms hereof or otherwise shall acquire any

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part of or interest in or encumbrance upon the Premises, shares of stock of Mortgagor.

19. Events of Default. If one or more of the following events (herein called "Events of Default") shall occur:

(a) Failure to pay when and as due the Note or any installment thereof, either principal or interest, or failure to pay any other amount due hereunder or under the Note when and as due; or

(b) Mortgagor shall fail to observe or perform any covenant, condition, or agreement to be served or performed under Sections 2, 3, 4, and 5 of this Mortgage or any representation of warranty of Mortgagor when made was false or misleading in any material respects or if an Event of Default pursuant to Section 18 hereof shall occur and be continuing; or

(c) Any default shall occur under the Loan Agreement, the Note, the Letter of Credit Agreement or any other document or agreement evidencing, relating to, securing, or guaranteeing any of the Indebtedness Hereby Secured, and such default shall continue beyond any applicable period of grace, if any; or

(d) If default shall be made in the due and punctual performance or observance of any other agreement or conditions herein; or

(e) If the Premises shall be abandoned;

then Mortgagee is hereby authorized and empowered, at its option, and without affecting the lien hereby created or the priority of said lien or any right of Mortgagee hereunder to declare, without further notice, all Indebtedness Hereby Secured to be immediately due and payable, whether or not such default be thereafter remedied by Mortgagor, and Mortgagee may immediately proceed to foreclose this Mortgage or to exercise any right, power, or remedy provided by this Mortgage or the Note, or by law or in equity conferred.

20. Possession by Mortgagee. When any of the Indebtedness Hereby Secured shall become due, whether by acceleration or otherwise, Mortgagee shall, if applicable law permits, have the right to enter into and upon the Premises and take possession thereof or to appoint an agent or trustee for the collection of the rents, issues, and profits of the Premises; and the net income, after allowing a reasonable fee for the collection thereof and for the management of the Premises, may be applied to the payment of Taxes, insurance

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premiums, and other charges applicable to the Premises, or in reduction of the Indebtedness Hereby Secured; and the rents, issues, and profits of and from the Premises are hereby specifically pledged to the payment of the Indebtedness Hereby Secured.

21. Foreclosure. When the Indebtedness Hereby Secured, or any part thereof, shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof for the Indebtedness Hereby Secured or part thereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional Indebtedness Hereby Secured in the decree of sale, all reasonable costs and expenses that may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurance with respect to title, as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at sales which may be made pursuant to such decree, the true condition of the title to or the value of the Premises. All expenditures and expenses of the nature mentioned in this Section, and such other expenses and fees as may be incurred in the protection of the Premises and the maintenance of the lien of this Mortgage, including the reasonable fees of any attorney employed by Mortgagee in any litigation or proceedings affecting this Mortgage, the Note, or the Premises, including probate, bankruptcy, and appellate proceedings, or in preparation of the commencement or defense of any proceedings or threatened suit or proceeding, shall be so much additional Indebtedness Hereby Secured and shall be immediately due and payable by Mortgagor, with interest thereon at the post-maturity rate as set forth in the Note until paid.

22. Receiver. Upon, or at any time after, the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed may appoint a receiver of the Premises. Such appointment may be made either before or after sale, without regard to solvency or insolvency of Mortgagor at the time of application for such receiver, and without regard to the then value of the Premises or whether the same shall be then occupied as a homestead or not; and Mortgagee hereunder or any employee or agent thereof may be appointed as such receiver. Such receiver shall have the power to collect the rents, issues, and profits of the Premises during the pendency of such foreclosure suit and, in case of a sale and deficiency, during the full statutory period of redemption, if any, whether there be a redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver,

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would be entitled to collection of such rents, issues and profits and all other powers which 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. The court may, from time to time, authorize the receiver to apply the net income from the Premises in his hands in payment in whole or in part of:

(a) The Indebtedness Hereby Secured or the indebtedness secured by a decree foreclosing this Mortgage, or any tax, special assessment, or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to the foreclosure sale; or

(2) The deficiency in case of a sale and deficiency.

23. Proceeds of Foreclosure Sale. The proceeds of any foreclosure sale of the Premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in Section 20 hereof; Second, all other items which, under the terms hereof, constitute Indebtedness Hereby Secured additional to that evidenced by the Note, with interest on such items as herein provided; Third, to interest remaining unpaid upon the Note; Fourth, to the principal remaining unpaid upon the Note; and Fifth, any surplus to Mortgagor and its successors or assigns, as their rights may appear.

24. Insurance Upon Foreclosure. In case of an insured loss after foreclosure proceedings have been instituted, the proceeds of any insurance policy or policies, if not applied in rebuilding or restoring the buildings or improvements as herein provided, shall be used to pay the amount due in accordance with any decree of foreclosure that may be entered in any such proceedings, and the balance, if any, shall be paid as the court may direct. In the case of foreclosure of this Mortgage, the court in its decree may provide that the Mortgagee's clause attached to each of the casualty insurance policies may be cancelled and that the decree creditor may cause a new loss clause to be attached to each of said casualty insurance policies making the loss thereunder payable to said decree creditors; and any such foreclosure decree may further provide that in case of one or more redemptions under said decree, pursuant to the statutes in such case made and provided, then in every such case, each and every successive redeemer may cause the preceding loss clause attached to each casualty insurance policy to be cancelled and a new loss clause to be attached thereto, making the loss thereunder payable to such redeemer. In the event of foreclosure sale, Mortgagee is hereby authorized,

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without the consent of Mortgagor, to assign any and all insurance policies to the purchaser at the sale, or to take such other steps as Mortgagee may deem advisable to cause the interest of such purchaser to be protected by any of the said insurance policies without credit or allowance to Mortgagor for prepaid premiums thereon.

25. Waiver. Mortgagor hereby covenants and agrees that it will not at any time insist upon or plead, or in any manner whatsoever claim or take any advantage of, any stay, exemption or extension law or moratorium law nor or at any time hereafter in force, or claim, take or insist upon any benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisal of the Premises, or any part thereof, prior to any sale or sales thereof to be made pursuant to any provisions herein contained, or to any decree, judgment, or order of any court of competent jurisdiction; or after such sale or sales claim or exercise any rights under any statute now or hereafter in force to redeem the property so sold, or any part thereof, or relating to the marshalling thereof, upon foreclosure sale or other enforcement hereof. Mortgagor hereby expressly waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person acquiring any interest in or title to the Premises subsequent to the date hereof, it being the intent hereof that any and all such rights of redemption of Mortgagor and of all other persons, are and shall be deemed to be hereby waived to the full extent permitted by the applicable statutory provisions, and any statute enacted in replacement or substitution thereof. Mortgagor will not invoke or utilize any such law or laws or otherwise hinder, delay, or impede the exercise of any right, power or remedy herein or otherwise granted or delegated to Mortgagee, but will suffer and permit the exercise of every such right, power, and remedy as though no such law or laws have been made or enacted.

26. Mortgagee in Possession. Nothing herein contained shall be construed as constituting Mortgagee a mortgagee in possession in the absence of the actual taking of possession of the Premises.

27. Further Assurances. Mortgagor will do, execute, acknowledge, and deliver all and every further acts, deeds, conveyances, transfers, and assurances necessary or proper, in the reasonable judgment of Mortgagee, for the better assuring, conveying, mortgaging, assigning, and confirming unto Mortgagee all property mortgaged hereby or property intended so to be; whether now owned by Mortgagor or hereafter acquired.

28. Mortgagor's Successors. In the event that the ownership of the Premises becomes vested in a person or persons

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other than Mortgagor, Mortgagee may, without notice to Mortgagor, deal with such successor or successors in interest of Mortgagor with reference to this Mortgage and the Indebtedness Hereby Secured in the same manner as with Mortgagor. Mortgagor will give immediate written notice to Mortgagee of any conveyance, transfer, or change of ownership of the Premises, but nothing in this Section 28 shall vary or negate the provisions of Section 18 hereof.

29. Rights Cumulative. Each right, power, and remedy herein conferred upon Mortgagee is cumulative and in addition to every other right, power, or remedy, express or implied, given now or hereafter existing, at law or in equity, and each and every right, power, and remedy set forth or otherwise so existing may be exercised from time to time as often and in such order as may be deemed expedient to Mortgagee and the exercise or the beginning of the exercise of one right, power, or remedy shall not be a waiver of the right to exercise at the same time or thereafter any other right, power or remedy; and no delay or omission of Mortgagee in the exercise of any right, power, or remedy accruing hereunder or arising otherwise shall impair any such right, power, or remedy, or be construed to be a waiver of any default or acquiescence therein.

30. Successors and Assigns. This Mortgage and each and every covenant, agreement, and other provisions hereof shall be binding upon Mortgagor and its successors and assigns (including, without limitation, each and every record owner from time to time of the Premises or any other person having an interest therein), and shall inure to the benefit of Mortgagee and its successors and assigns. Any reference in this Mortgage to Mortgagee shall be deemed to include any holder of the Note, whether so expressed or not; and each such holder of the Note shall have and enjoy all of the rights, privileges, powers, options, and benefits afforded hereby and hereunder, and may enforce all and every one of the terms and provisions hereof, as fully and to the same extent and with the same effect as if such holder were herein by name specifically granted such rights, privileges, powers, options, and benefits and was herein by name designated Mortgagee.

31. Provisions Severable. The unenforceability or invalidity of any provision or provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid.

32. Waiver of Defense. No action for the enforcement of the lien or any provision hereof shall be subject to any defense which would not be good and valid to the party interposing the same in an action at law upon the Note.

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33. Time of the Essence. Time is of the essence of the Note, this Mortgage, and any other document evidencing or securing the Indebtedness Hereby Secured or pursuant to which any of the Indebtedness Hereby Secured was incurred.

34. Captions and Pronouns. The captions and headings of the various sections of this Mortgage are for convenience only, and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever plural, the plural shall include the singular, and the masculine, feminine, and neuter shall be freely interchangeable.

35. Notices. Except as otherwise specifically provided herein, any notice which any party hereto may desire or may be required to give to any other party shall be in writing, and the mailing thereof by registered or certified or equivalent mail, postage prepaid, return receipt requested, to the respective addresses of the parties set forth below, or to such other place as any party hereto may by notice in writing designate for itself, shall constitute service of notice hereunder two (2) business days after the mailing thereof:

(a) If to Mortgagee: The Northern Trust Company,
50 South LaSalle Street, Chicago, Illinois 60675
Attention: Division Head, Metropolitan North Division

(b) If to Mortgagor, to the address set forth under
Mortgagor's signature hereto.

Any other such notice may be served by personal delivery thereof to the other party, which delivery shall constitute service of notice hereunder on the date of such delivery.

36. Joint and Several. If there is more than one Mortgagor, all representations and warranties herein shall be the joint and several representations and warranties of both or all such Mortgagors and all obligations, covenants, agreements, releases, and waivers hereunder shall be the joint and several obligations, covenants, agreements, releases, and waivers of both or all such Mortgagors.

37. Option to Subordinate. At the option of Mortgagee, this Mortgage shall become subject and subordinate in whole or in part (but not with respect to priority of entitlement to insurance proceeds or any award in condemnation) to any and all leases of all or any part of the Premises upon Mortgagee's exe-

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cution and recording, at any time hereafter, in the Office of the Recorder of Deeds in and for the county or counties wherein the Premises are situated, of a unilateral declaration to that effect.

IN WITNESS WHEREOF, Mortgagor has caused this Mortgage to be duly signed, sealed and delivered the day and year first above written.

ESSANESS THEATRES CORPORATION,
a Delaware corporation

ATTEST:

[Signature] By: [Signature]

Title: Secretary Title: Vice-President

Permanent Real Estate Tax Numbers:

✓ Address for Notices:

54 West Randolph Street
Chicago, Illinois 60601

✓ 17-09-437-006

31-07-401-001

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STATE OF ILLINOIS)
COUNTY OF COOK) SS:

I, Jacquelyn M. Stupeck, a Notary Public in and for the County and the State aforesaid, DO HEREBY CERTIFY that Robert Persa, personally known to me to be the same person whose name is subscribed to the foregoing instrument, as the Vice President, and Julia B. Copala, personally known to me to be the same person whose name is subscribed to the foregoing instrument as the Secretary, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as their free and voluntary act, and as the free and voluntary act of Essaness Theatres Corporation, for the uses and purposes therein set forth.

Given under my hand and _____ seal this 1st day of November, 19 86.

Jacquelyn M. Stupeck
NOTARY PUBLIC

My commission expires July, 1987.

This document prepared by
Gregory A. Thorpe
SONNENSCHN EIN CARLIN NATH & ROSENTHAL
8000 Sears Tower
Chicago, Illinois 60606
(312) 876-8000

Clerk's Office
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EXHIBIT A

Legal Description

Lot 8 in Block 35 in Original Town of Chicago in the South East 1/4 of Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index No. 17-09-437-006 *J. 5th W. Randolph Chgo*
G-A-C

The East 1/2 of the South East 1/4 of Section 7, Township 35 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index No. 31-07-401-001 *Ex. SE 1/4*

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