

COOK COUNTY, ILLINOIS
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MORTGAGE AND SECURITY AGREEMENT

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THIS MORTGAGE AND SECURITY AGREEMENT (hereinafter called the "Mortgage"), made as of this 5th day of October, 1987, between CHICAGO SUN-TIMES, INC., a Delaware corporation, having its principal office and place of business at 401 North Wabash Avenue, Chicago, Illinois 60611 (hereinafter called "Borrower"), and METROPOLITAN LIFE INSURANCE COMPANY, a New York corporation, having its principal office and place of business at One Madison Avenue, New York, New York 10010 (hereinafter called "Lender");

W I T N E S S E T H:

WHEREAS, Borrower is justly indebted to Lender in the principal sum of Thirty Million and 00/100ths Dollars (\$30,000,000.00) (the "Loan") as evidenced by a certain bond dated October 19, 1987 the final payment of which is due on October 19, 1997, executed by Borrower and delivered to Lender (which bond, together with all bonds issued in substitution or exchange therefor, as any of the foregoing may be amended, extended, modified or supplemented from time to time hereafter, is hereinafter called the "Bond"); and

WHEREAS, Lender is desirous of securing the prompt payment of the Bond, together with interest and premium, if any, thereon and late charges, if any, due thereunder, in accordance with the terms of the Bond, and any additional indebtedness accruing to Lender on account of any future payments, advances or expenditures made by Lender pursuant to the Bond, this Mortgage, the Leasehold Mortgage and Security Agreement of even date herewith granting to Lender a first lien on the leasehold estate described in Exhibit A thereto (said leasehold mortgage, as the same may hereafter be modified, amended or supplemented being herein called the "Leasehold Mortgage"), the First Mortgage Bond Purchase Agreement of even date herewith (the "Bond Agreement") and to all other instruments and documents securing or guaranteeing the Bond (said documents, as any of them may be amended, modified or supplemented from time to time being herein called the "Collateral Documents") all hereinafter sometimes collectively called the "indebtedness secured hereby";

NOW, THEREFORE, to secure the payment of the indebtedness secured hereby and the performance and observance by Borrower of all the terms, covenants and conditions in the Bond, in this

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Mortgage, in the Leasehold Mortgage, in the Bond Agreement and in the Collateral Documents contained, and in order to charge the properties, interests and rights hereinafter described with such payment, performance and observance, and for and in consideration of the sum of One Dollar (\$1.00) lawful money of the United States of America to Borrower duly paid by Lender on or before the delivery of this Mortgage, and for other good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged, Borrower has executed and delivered this Mortgage and does hereby grant, convey, assign, mortgage, grant a security interest in, warrant and confirm unto Lender and its successors and assigns, forever, all of the following described property (such property is collectively hereinafter sometimes called the "Mortgaged Property"), to-wit:

(A) All those certain tracts, pieces or parcels of land and the easements, if any, more particularly described in Schedules A-1 through A-3 attached hereto and made a part hereof (hereinafter collectively called the "Land");

(B) All buildings, structures and improvements of every nature whatsoever now or hereafter situated on the Land, or any parcel thereof, and (i) all furnishings, furniture, fixtures, machinery, equipment, appliances, systems, building materials, motor vehicles and tangible personal property similar to any of the foregoing (hereinafter collectively "equipment") (including, without limitation, presses and printing equipment, instruments, computer equipment, terminals and peripherals and other data and word processing equipment and computer software, together with tools and machine parts of every kind and description, all gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, plumbing and heating fixtures and systems, signs, carpeting and other floor coverings, washers, dryers, water heaters, mirrors, mantels, air-conditioning apparatus and systems, refrigerating plant, refrigerators, cooking apparatus and appurtenances, window washing, and snow removal equipment, window screens, awnings, and storm sashes), which are or shall be attached to any of said buildings, structures or improvements, or which are or shall be located in, on or about the Land, or any parcel thereof, or which, wherever located (including, without limitation, in warehouse or other storage facilities or in the possession of or on the premises of vendors or manufacturers thereof), are used or intended to be used in or in connection with the construction, fixturing, equipping, furnishing, use, or operation of the Land, or any parcel thereof, or any of the improvements thereon, (ii) all warehouse receipts or other documents of title relating to any of the foregoing and (iii) all permits, licenses and franchises, and all contract rights now or hereafter owned by Borrower and relating to the ownership and operation of the Land, or any parcel thereof, or

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the improvements thereon, including all extensions, additions, improvements, betterments, renewals and replacements of any of the foregoing, together with the benefit of any deposits or payments now or hereafter made by Borrower or on its behalf in connection with any of the foregoing, but specifically excluding all personal property now or hereafter owned or leased by any tenant leasing any portion of the Land or the buildings, structures or improvements located thereon; and

(C) All easements, rights-of-way, strips and gores of land, vaults, streets, ways, alleys, passages, sewer rights, waters, water courses, water rights and powers, and all estates, rights, titles, interests, licenses, privileges, liberties, tenements, hereditaments and appurtenances whatsoever, in any way belonging, relating to or appertaining to the Land or any parcel thereof, and the property referred to in Paragraph B above, or any part thereof, or which hereafter shall in any way belong, relate or be appurtenant thereto, now owned or hereafter acquired by Borrower, and the reversion and reversions, remainder and remainders, and the rents, issues, profits and revenues of the Land and the property referred to in Paragraph B above from time to time accruing (including, without limitation, all payments under leases or tenancies, proceeds of insurance, condemnation payments, tenant security deposits and escrow funds), and all of the estate, right, title, interest, property, possession, claim and demand whatsoever at law, as well as in equity, of Borrower of, in and to the same;

TO HAVE AND TO HOLD the Mortgaged Property and all parts thereof unto Lender, its successors and assigns, to its own proper use, benefit and advantage forever, subject, however, to the terms, covenants and conditions herein;

WITHOUT limitation of the foregoing, Borrower hereby further grants unto Lender, pursuant to the provisions of the Uniform Commercial Code of the State of Illinois, a security interest in all of the above-described property, which property includes, without limitation, goods which are or are to become fixtures.

THIS MORTGAGE IS GIVEN TO SECURE: (a) payment of the indebtedness secured hereby, and (b) performance of each and every of the covenants, conditions and agreements contained in this Mortgage, in the Leasehold Mortgage, in the Bond, in the Bond Agreement and in the Collateral Documents.

It is expressly understood and agreed that the indebtedness secured hereby will in no event exceed Seventy Million and No/100ths Dollars (\$70,000,000).

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PROVIDED, HOWEVER, that these presents are upon the condition that, if Borrower shall pay or cause to be paid to Lender the principal and interest payable pursuant to the Bond, at the times and in the manner stipulated therein and herein, all without any deduction or credit for taxes or other similar charges paid by Borrower, and shall keep, perform and observe all and singular the covenants and promises in the Bond, in the Leasehold Mortgage, in this Mortgage, in the Bond Agreement and in the Collateral Documents expressed to be kept, performed and observed by and on the part of Borrower, then this Mortgage shall cease, terminate and be void, but shall otherwise remain in full force and effect.

AND Borrower covenants and agrees with Lender that:

ARTICLE I

1.01 Performance of Bond and Mortgage. Borrower will perform, observe and comply with all provisions hereof and of the Bond and will duly and punctually pay to Lender the sum of money expressed in the Bond with interest and premium, if any, thereon and all other sums required to be paid by Borrower pursuant to the provisions of the Bond, this Mortgage, the Leasehold Mortgage, the Bond Agreement and the Collateral Documents, all without any deductions or credit for taxes or other similar charges paid by Borrower.

1.02 Representation of Title. At the time of the delivery of these presents, Borrower is well seized of an indefeasible estate in fee simple in each portion of the Mortgaged Property which constitutes real property and owns good title to the portion of the Mortgaged Property which constituted personal property, as to each property described on Schedules A-1 through A-3 hereof subject only to the matters set forth in Schedules B-1 through B-3 attached hereto and made a part hereof respectively, and has good right, full power and lawful authority to convey and mortgage and grant a security interest in the same, in the manner and form aforesaid; that, except as set forth in Schedules B-1 through B-3 hereto, the same is free and clear of all liens, charges, easements, covenants, conditions, restrictions and encumbrances whatsoever, including, as to the personal property and fixtures, security agreements, conditional sales contracts and anything of a similar nature; and that Borrower shall and will warrant and forever defend the title to the Mortgaged Property against the claims of all persons whomsoever.

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1.03 Taxes, Liens and Other Charges.

(a) Borrower will pay promptly, when and as due, and will promptly exhibit to Lender receipts for the payment of, all taxes, assessments, water rates, sewer charges, license fees, dues, charges, fines and impositions of every nature whatsoever charged, imposed, levied or assessed or to be charged, imposed, levied or assessed upon or against the Mortgaged Property or any part thereof, or upon the interest of Lender in the Mortgaged Property (other than any of the same for which amounts have been paid to Lender pursuant to Paragraph 1.03 and for which Borrower furnishes bills at least thirty (30) days prior to the date the same are due), as well as all income taxes, assessments and other governmental charges lawfully levied and imposed by the United States of America or any state, county, municipality or other taxing authority in respect of the Mortgaged Property or any part thereof, or any charge which, if unpaid, would or could become a lien or charge upon the Mortgaged Property, or any part thereof.

Notwithstanding the foregoing, Lender shall not exercise any of its rights provided for in this paragraph (a) if Borrower is, in good faith, contesting the payment of any of said taxes, assessments, water rates, sewer rents, license fees, dues, charges, fines and impositions, or any prior liens now or hereafter assessed or liens on or levied against the Mortgaged Property or any part thereof by appropriate proceedings diligently pursued, if (i) Borrower is not in default hereunder, under the Bond or under any of the Collateral Documents, (ii) Borrower has provided Lender with a bond or other security satisfactory in form and substance to Lender, to assure Lender against any loss arising from any such nonpayment by Borrower, and (iii) any such lien created against the Mortgaged Property shall not as a result of such contest, in Lender's sole opinion, adversely affect Lender's rights under this Mortgage or the priority of Lender's lien on the Mortgaged Property.

(b) Borrower will not suffer any construction, mechanic's, laborer's, materialmen's, manager's, statutory or other lien or any security interest or encumbrance to be created or to remain outstanding upon any of the Mortgaged Property.

Notwithstanding the foregoing, Lender shall not exercise any of its rights provided for in this paragraph (b) if Borrower is, in good faith, contesting the payment of any of said construction, mechanic's, laborer's, materialmen's, manager's, statutory or other lien or any prior liens now or hereafter assessed or liens on or levied against the Mortgaged Property or any part thereof by appropriate proceedings diligently pursued, if (i) Borrower is not in default hereunder, under the Bond or under any of the Collateral Documents, (ii) Borrower has provided Lender

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with a bond or other security satisfactory in form and substance to Lender, to assure Lender against any loss arising from any such nonpayment by Borrower, and (iii) any such lien created against the Mortgaged Property shall not as a result of such contest, in Lender's sole opinion, adversely affect Lender's rights under this Mortgage or the priority of Lender's lien on the Mortgaged Property.

(c) In the event of the passage of any state, federal, municipal or other governmental law, order, rule or regulation, subsequent to the date hereof, in any manner changing or modifying the laws now in force governing the taxation of mortgages or debts secured by mortgages or the manner of collecting taxes so as to affect adversely Lender, all sums secured by this Mortgage and all interest accrued thereon shall, without notice, become due and payable forthwith at the option of Lender, provided, however, that such election shall be ineffective if the Borrower is permitted by law to pay the whole of such tax in addition to all other payments required hereunder, or is otherwise permitted to bear the cost thereof, and if, prior to such specified date, does pay such tax and agrees to pay any such tax when thereafter levied or assessed against the Mortgaged Property, or does otherwise bear the cost thereof and agrees to bear the cost thereof when such taxes thereafter levied or assessed against the Mortgaged Property, and such agreement shall constitute a modification of this Mortgage; and provided further, that such election shall also be ineffective in the event Borrower, or any third party, has challenged the validity of such law, or its applicability to this Mortgage, such challenge is being diligently pursued in a court of competent jurisdiction, and Borrower has paid the amount of any such challenged tax, and additional sums as may be required, into an escrow, with an escrowee acceptable to Mortgagee, which acceptance shall not be unreasonably withheld, created to assure payment of the challenged tax in the event such challenge is unsuccessful, with any interest accruing in said escrow (and not paid to the taxing authority) being paid to Mortgagee.

(d) Borrower will pay when due any charges for utilities, whether public or private, with respect to the Mortgaged Property or any part thereof and all license fees, rents or other charges for the use of vaults, canopies or other appurtenances to the Mortgaged Property.

1.04 No Tax Credits. Borrower will not claim or demand or be entitled to receive any credit or credits on the principal or interest payable under the terms of the Bond or on any other sums secured hereby for so much of the taxes, assessments or similar charges assessed against the Mortgaged Property or any part thereof as are applicable to the indebtedness secured hereby or

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to Lender's interest in the Mortgaged Property. No deduction shall be claimed from the taxable value of the Mortgaged Property or any part thereof by reason of the Bond or this Mortgage.

1.05 Insurance. Borrower has procured and will maintain for the benefit of Lender during the term of this Mortgage, a policy or policies insuring the Mortgaged Property (and each part thereof) against fire, lightning, vandalism, malicious mischief, flood earthquake, public liability, business interruption and such other insurable perils as Lender may require. Borrower shall pay for all premiums on such policies and will deliver certified copies of such policies to Lender upon receipt thereof. The companies issuing such policies, and the amounts, forms, expiration dates and substance of such policies, shall be acceptable to Lender and shall contain, in favor of Lender, the New York Standard Non-Contributory Mortgage Clause, or its equivalent, and a Lender's Loss Payable Endorsement, in form satisfactory to Lender, and a Replacement Cost Endorsement, in form satisfactory to Lender. At least fifteen (15) days prior to the expiration date of each such policy, a renewal thereof satisfactory to Lender shall be delivered to Lender. Borrower shall deliver to Lender receipts evidencing the payment for all such insurance policies and renewals. The delivery of the insurance policies shall constitute an assignment as further security for the indebtedness secured hereby of all unearned premiums. In the event of the foreclosure of this Mortgage or any other transfer of title to the Mortgaged Property in extinguishment in whole or in part of the indebtedness secured hereby, all right, title and interest of Borrower in and to all insurance policies then in force shall pass to the purchaser or grantee.

If prior to full payment of the Bond the Mortgaged Property, or any of them, are destroyed (in whole or in part) or are damaged by fire or other casualty to such extent that the claim for loss under the insurance required to be carried pursuant to this paragraph resulting from such destruction or damage is not greater than \$100,000.00, the Borrower (i) will promptly repair, rebuild or restore the property damaged or destroyed to substantially the same condition as it existed prior to the event causing such damage or destruction, with such changes, alterations and modifications (including the substitution and addition of other property which shall become subject to the lien of this Mortgage) as may be desired by the Borrower and as will not impair the value, operating unity or productive capacity of the character of the premises as presently operated, and (ii) will apply for such purpose so much as may be necessary of any net proceeds of insurance resulting from such claims for losses, as well as any additional monies of the Borrower necessary therefor. All net proceeds of insurance resulting from such claims for losses not in excess of \$100,000.00 shall be paid to the Borrower.

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If prior to full payment of the Bond the Mortgaged Property, or any of them, are destroyed (in whole or in part) or are damaged by fire or other casualty to such extent that the claim for loss under the insurance required to be carried pursuant to this paragraph, resulting from such destruction or damage is in excess of \$100,000.00, the Borrower shall promptly give written notice thereof to the Mortgagee. All net proceeds of insurance resulting from such claims for losses in excess of \$100,000.00, shall be paid to and held by the Mortgagee in a separate trust account, whereupon (i) the Borrower will proceed promptly to repair, rebuild or restore the property damaged or destroyed to substantially the same condition as it existed prior to the event causing such damage or destruction with such changes, alterations and modifications (including the substitution and addition of other property) as may be desired by the Borrower and as will not impair the value, operating unity or productive capacity or the character of the premises as presently operated, and (ii) at the Borrower's written direction, the Mortgagee will apply so much as may be necessary of the net proceeds of such insurance to payment of the costs of such repair, rebuilding or restoration on completion thereof, as the work progresses or as a necessary deposit therefor. Each such direction of the Borrower shall be accompanied by a certificate of an architect or engineer or other qualified person (who shall be selected by the Borrower and be satisfactory to the Mortgagee) in charge of the rebuilding, repairing or restoring, dated not more than thirty days prior to such direction, setting forth in substance that (a) the sum then directed to be applied has been paid by the Borrower to, is justly due to, or is required as a deposit by, contractors, subcontractors, materialmen, engineers, architects or other persons who shall have rendered services or furnished materials or improvements for the rebuilding, repairing or restoring therein specified; the name of such persons, a brief description of such services or materials or improvements and the several amounts so paid or due to each of such persons; and a statement that none of the costs of the services or materials or improvements described in such certificate has been or is being made the basis of any previous or then pending direction for payment under this Article and that the sum then directed to be applied does not exceed the value of the services or materials or improvements described in the certificate, and (b) that, except for the amount, if any, stated (pursuant to (a) preceding) in such certificate to be due for services or materials or improvements, there is not outstanding any indebtedness known to the persons signing such certificate which is then due for labor, wages, materials, supplies or services in connection with the repairing, rebuilding or restoring which, if unpaid might become the basis of vendors', mechanics', laborers' or materialmen's liens (other than those being contested as otherwise provided in this Mortgage), upon the premises or any part thereof. In the event said net proceeds are

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not sufficient to pay in full the costs of such repair, rebuilding or restoration, the Borrower will nonetheless complete the work thereof and will pay that portion of the costs thereof in excess of the amount of said net proceeds or will advance to the Mortgagee the moneys necessary to complete said work, in which case the Mortgagee will proceed so to complete said work.

Any balance of such net proceeds remaining after payment of all the costs of such repair, rebuilding or restoration shall be paid to the Borrower.

The Borrower shall not, by reason of the payment of such excess costs whether by direct payment thereof or advances to the Mortgagee therefor, be entitled to any reimbursement from the Mortgagee or any abatement or diminution of the amounts payable under this Mortgage or the Bond.

1.06 Condemnation. If all or any material part (in Lender's reasonable judgment) of any of the Mortgaged Property shall be damaged or taken through condemnation (which term, when used in this Mortgage, shall include any damage or taking by any governmental authority and any transfer by private sale in lieu thereof), either temporarily or permanently, the entire indebtedness secured hereby shall, at the option of Lender, become immediately due and payable. Lender shall be entitled to all compensation, awards and other payments or relief therefor and is hereby authorized, at its option, to commence, appear in and prosecute, in its own or Borrower's name, any action or proceeding relating to any condemnation, and to settle or compromise any claim in connection therewith. All such compensation, awards, damages, claims, rights, actions and proceedings, and the right thereto, are hereby assigned by Borrower to Lender. After deducting from said condemnation proceeds all of its expenses incurred in the collection and administration of such sums, including attorneys' fees, Lender may apply the net proceeds or any part thereof, at its option, either toward restoring the Mortgaged Property or as a credit on any portion of the indebtedness secured hereby selected by it, whether then matured or to mature in the future, or for any other purpose or object satisfactory to Lender, without affecting the lien of this Mortgage. Borrower agrees to execute such further assignments of any compensations, awards, damages, claims, rights, actions and proceedings as Lender may require. Lender shall not be held responsible for any failure to collect any amount in connection with any such proceeding regardless of the cause of such failure or for any use by Borrower of such amounts as Lender may pay over to Borrower.

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Notwithstanding the foregoing, if, prior to full payment of the Bond, title to, or the temporary use of, the Mortgaged Property, or any part thereof, shall be taken under the exercise of the power of eminent domain by any governmental body or by any person, firm or corporation acting under governmental authority, the Borrower shall be obligated to continue to make the payments under the Bond and this Mortgage. The Borrower and the Mortgagee will cause the net proceeds received by them or either of them from any award made in such eminent domain proceedings to be paid to and held by the Mortgagee in a separate trust account, to be applied in one or more of the following ways as shall be directed in writing by Borrower:

(a) The restoration of the improvements located on the Land to substantially the same condition as they existed prior to the exercise of the said power of eminent domain;

(b) The acquisition, by purchase, construction or otherwise, by the Borrower of other improvements of equal value and utility suitable for the Borrower's operations on or adjacent to the Land (which improvements shall be deemed a part of the Land and subject to the lien of this Mortgage, and available for use and occupancy by the Borrower without the payment of any amounts other than as provided in the Bond and this Mortgage, provided that such improvements shall be acquired by the Borrower subject to no liens or encumbrances not expressly subordinated to the lien of this Mortgage, other than permitted by Mortgagee), in which event the funds shall be disbursed in the same manner set forth in paragraph 1.05 hereof; or

(c) The reduction of the indebtedness hereby secured after first reimbursing Mortgagee for all its expenses in connection with such eminent domain proceedings, including reasonable attorneys' fees and expenses and reasonable fees of all paralegals and other staff employed by such attorneys.

Within ninety (90) days from the date of entry of a final order in any eminent domain proceedings granting condemnation, the Borrower shall direct the Mortgagee in writing as to which of the ways specified in this paragraph the Borrower elects to have the condemnation award applied. Any balance of the net proceeds of the award in such eminent domain proceedings shall be paid to the Borrower.

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1.07 Care of the Property.

(a) Borrower will preserve and maintain the Mortgaged Property in good condition and repair, will not commit or suffer any waste thereof, and will keep the same in a clean, orderly and attractive condition. Borrower will not do or suffer to be done anything which will increase the risk of fire or other hazard to the Mortgaged Property or any part thereof.

(b) Except as otherwise provided herein, no buildings, structures, improvements, fixtures, personal property or other part of the Mortgaged Property shall be removed; added to, demolished or altered structurally to any extent or altered non-structurally in any material respect without the prior written consent of Lender. Borrower may sell or otherwise dispose of, free from the lien of this Mortgage, furniture, furnishings, equipment, tools, appliances, machinery, fixtures, or appurtenances subject to the lien hereof, which may become worn out, undesirable, obsolete, disused or unnecessary for use in the operation of the Mortgaged Property, having a fair market value not exceeding, at the time of disposition thereof, Two Hundred Fifty Thousand and No/100ths Dollars (\$250,000), upon replacing the same by, or substituting for the same, other furniture, furnishings, equipment, tools, appliances, machinery, fixtures, or appurtenances not necessarily of the same character, but of at least equal value to Borrower and costing not less than the amount realized from the property sold or otherwise disposed of, which shall forthwith become, without further action, subject to the lien and security interest of this Mortgage.

(c) If the Mortgaged Property or any part thereof is materially damaged by fire or any other cause, Borrower will give prompt written notice of the same to Lender.

(d) Lender or its representatives is hereby authorized to enter upon and inspect any part of the Mortgaged Property at any time during normal business hours during the term of this Mortgage.

(e) In all material respects Borrower will promptly comply, and cause the Mortgaged Property and the occupants or users thereof to comply, with all present and future laws, ordinances, orders, rules and regulations and other requirements of any governmental authority affecting the Mortgaged Property or any part thereof or the use or occupancy thereof and with all instruments and documents of record or otherwise affecting the Mortgaged Property, or any part thereof, or the use or occupancy thereof.

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(f) Borrower represents and covenants to Lender that: (i) the Mortgaged Property has never been used for any of (aa) a sanitary land fill, (bb) a dump, or (cc) a disposal site for waste, oil, pesticides or toxic substances or materials of any kind, and (ii) Borrower (aa) has not received any notice of any hazardous or other waste substances or materials in, under or upon the Mortgaged Property or of any violation of any environmental protection laws or regulations with respect to the Mortgaged Property or (bb) does not know of any basis for any such notice or violation with respect to the Mortgaged Property. Except in accordance with such applicable statutes and regulations, Borrower covenants and agrees that no waste, oil, pesticides or toxic substances or materials, within the definition of any applicable statute or regulation, shall be used or stored upon the Mortgaged Property and that Borrower shall protect, defend, indemnify and hold Lender harmless from and against all loss, cost (including attorneys' fees), liability and damage whatsoever because of or in any way resulting from any violation or claimed violation of any of the covenants or agreements set forth in this Paragraph 1.07(f) or any applicable statute or regulation for the protection of the environment which occurs upon the Mortgaged Property, or by reason of the imposition of any governmental lien for the recovery of environmental cleanup costs expended by reason of such violation, without regard to fault on the part of Borrower. Borrower shall, from time to time, if and when required by Lender, at Borrower's expense, have an engineer satisfactory to Lender (i) perform a site investigation of the Mortgaged Property to determine the existence and levels of hazardous substances on the Mortgaged Property and (ii) issue a report certifying the results of such inspection to Lender.

1.08 Further Assurances; After Acquired Property. At any time, and from time to time, upon request by Lender, Borrower will make, execute and deliver or cause to be made, executed and delivered, to Lender, and where appropriate, to cause to be recorded and/or filed and from time to time thereafter to be re-recorded and/or refiled at such time and in such offices and places as shall be deemed desirable by Lender, any and all such other and further mortgages, security agreements, financing statements, continuation statements, instruments of further assurances, certificates and other documents as may, in the reasonable opinion of Lender, be necessary or desirable in order to effectuate, complete, enlarge or perfect, or to continue and preserve, (a) the obligations of Borrower under the Bond and this Mortgage, and (b) the lien and security interest of this Mortgage as a first and prior lien and security interest upon all of the Mortgaged Property, whether now owned or hereafter acquired by Borrower. Upon any failure by Borrower so to do, Lender may make, execute, record, file, re-record and/or refile any and all such mortgages, security agreements, financing statements, con-

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tinuation statements, instruments, certificates and documents for and in the name of Borrower, and Borrower hereby irrevocably appoints Lender the agent and attorney-in-fact of Borrower so to do. The lien and security interest hereof will automatically attach, without further act, to all after acquired property attached to and/or used in the operation of the Mortgaged Property or any part thereof.

1.09 Leases and Other Agreements Affecting Mortgaged Property. Borrower will duly and punctually perform all material terms, covenants, conditions and agreements binding upon it or the Mortgaged Property, or any part thereof, under any lease or any other agreement or instrument of any nature whatsoever which involves or affects the Mortgaged Property or any part thereof. Subject to the terms of the applicable lease, Borrower expressly covenants and agrees that if a third party lessor or lessee under any of the Leases mortgaged or assigned or Borrower, as lessor or lessee therein, shall fail to perform and fulfill any term, covenant, condition or provision in the Leases, and resulting in a default in said lease, or any of them, on its or their part to be performed or fulfilled, at the times and in the manner in the Leases provided, or if Borrower shall suffer or permit to occur any breach or default under the provisions of any assignment of lease or leases of the premises either Mortgaged hereunder or given as additional security for the payment of the indebtedness secured hereby and such default shall continue for ten (10) days after notice, then, and in any such event, at the election of Mortgagee (i) if the result of such breach or default will result, in Mortgagee's opinion, reasonably exercised, in a substantial adverse affect upon Mortgagee's security under this Mortgage, such breach or default shall constitute a default hereunder and at the option of Borrower, and without notice to Borrower, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the Bond or in this Mortgage to the contrary, become due and payable as in the case of other defaults, or (ii) Mortgagee may correct any such default on behalf of Borrower and the amount paid to correct any such default shall become additional indebtedness due hereunder payable on demand with interest at the rate applicable under the Bond from and after maturity until the time of payment. Borrower shall promptly notify Mortgagee of any default under the provisions of any lease so mortgaged or assigned. Borrower represents that it has heretofore furnished Lender with true and complete copies of all such leases existing on the date of this Mortgage. Borrower agrees to furnish Lender with executed copies of all Major Leases (as that term is defined in the Assignment of Rents and Leases of even date herewith hereinafter called the "Assignment of Rents") hereafter entered into with respect to all or any part of the Mortgaged Property. Borrower will not, without the express written consent of Lender, enter into any new Major Leases or

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modify, surrender, terminate, extend or renew, either orally or in writing, any Major Leases now existing or hereafter created upon the Mortgaged Property, or any part thereof, nor will Borrower permit an assignment or sublease of a Major Lease without the express written consent of Lender. If Lender so requests, Borrower shall cause the tenant under each or any of such leases to enter into subordination and attornment agreements with Lender which are satisfactory to Lender. Borrower will not accept payment of advance rents or security deposits equal, in the aggregate, to more than one (1) month's rent without the express written consent of Lender. In order to further secure payment of the Bond and the observance, performance and discharge of Borrower's obligations hereunder, Borrower hereby assigns, transfers and sets over to Lender all of Borrower's right, title and interest in, to and under all of the leases now or hereafter affecting the Mortgaged Property or any part thereof and in and to all of the rents, issues, profits, revenues, awards and other benefits now or hereafter arising from the Mortgaged Property, or any part thereof. Unless and until an Event of Default occurs, Borrower shall be entitled to collect the rents, issues, profits, revenues, awards and other benefits of the Mortgaged Property (except as otherwise provided in this Mortgage) as and when they become due and payable. Lender shall be liable to account only for rents, issues, profits, revenues, awards and other benefits of the Mortgaged Property actually received by Lender pursuant to any provision of this Mortgage.

Borrower covenants and agrees that all agreements entered into by Borrower to pay leasing commissions, other than to cooperating or procuring brokers not hired by Borrower, (i) shall provide that the obligation to pay such commissions will not be enforceable against any party other than the party who entered into such agreement, (ii) shall be subordinate to the lien of this Mortgage, and (iii) shall not be enforceable against Lender. Borrower shall furnish Lender with evidence of the foregoing which is in all respects satisfactory to Lender.

Borrower further covenants and agrees that all agreements to manage the Mortgaged Property, or any part thereof, (i) shall provide that the obligation to pay any amount thereunder will not be enforceable against any party other than the party who entered into such agreement, (ii) shall provide that such agreement, together with any and all liens and claims for lien that any manager or other person or entity performing the duties of a manager thereunder has or may thereafter have thereunder or for managing the Mortgaged Property or any part thereof, shall be in all respects subordinate to the lien of this Mortgage, and (iii) shall not be enforceable against Lender. Borrower shall furnish Lender with evidence of the foregoing which is in all respects satisfactory to Lender.

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1.10 Expenses. Borrower will immediately upon demand pay or reimburse Lender for all reasonable attorneys' fees, costs and expenses incurred by Lender in any proceedings involving the estate of a decedent, an insolvent or a bankrupt, or in any action, proceeding or dispute of any kind in which Lender is made a party, or appears as an intervener or party plaintiff or defendant, affecting or relating to the Bond, this Mortgage, Borrower or the Mortgaged Property, including, but not limited to, the foreclosure of this Mortgage, any condemnation action involving the Mortgaged Property, or any action to protect the security hereof, and any such amounts paid by Lender shall be added to the indebtedness secured hereby and secured by the lien and security interest of this Mortgage, and shall bear interest at the rate provided in the Bond for interest payable after default (the "Default Rate").

1.11 Books, Records and Accounts. Borrower will keep and maintain or will cause to be kept and maintained proper and accurate books, records and accounts reflecting all items of income and expense in connection with the operation of the Mortgaged Property and each part thereof, or in connection with any services, equipment or furnishings provided in connection with the operation of the Mortgaged Property and each part thereof, whether such income or expenses be realized by Borrower or by any other person or entity whatsoever excepting sublessors unrelated to and unaffiliated with Borrower and who leased from Borrower portions of the Mortgaged Property for the purposes of occupying same. Lender or its designee shall have the right from time to time at all times during normal business hours to examine such books, records and accounts at the office of Borrower or other person or entity maintaining such books, records and accounts and to make copies or extracts thereof as Lender may desire. At the request of Lender, Borrower will furnish to Lender on or before the first day of April of each year a statement of income and expense for each part of the Mortgaged Property during the most recent calendar year and an unqualified opinion of an independent Certified Public Accountant that such statement has been prepared in a manner consistent with prior years and in accordance with generally accepted accounting practices consistently applied and fairly and accurately presents the information contained therein. Borrower will also from time to time furnish to Lender such other financial statements and information as Lender may request.

1.12 Estoppel Affidavits. Borrower, within ten (10) days after written request from Lender, shall furnish a written statement, duly acknowledged, setting forth the unpaid principal of, and interest on, the indebtedness secured hereby and whether or not any offsets or defenses exist against such principal and interest.

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1.13 Subrogation. Lender shall be subrogated to the claims and liens of all parties whose claims or liens are discharged or paid by Lender with the proceeds of the indebtedness secured hereby.

1.14 Impairment of Security. Without limitation of any other provision hereof, Borrower will not assign, in whole or in part, the rents, income or profits arising from the Mortgaged Property without the prior written consent of Lender, except as provided in Schedule B attached hereto; any such assignment made without Lender's prior written consent shall be null and void and of no force and effect, but the attempt at making thereof shall, at the option of Lender, constitute an Event of Default under this Mortgage. Without limitation of the foregoing, Borrower will not in any other manner impair the security of this Mortgage for the payment of the indebtedness secured hereby.

1.15 Use of Mortgaged Property. Borrower will not make, suffer or permit, without the prior written consent of Lender, any use of the Mortgaged Property for any purpose other than that for which the same is used or intended to be used as of the date of this Mortgage. Notwithstanding the foregoing, Borrower may use any and all of the Mortgaged Property in connection with its operation of a newspaper known as the Chicago Sun-Times.

1.16 Use of Proceeds.

(a) Borrower represents and agrees that the proceeds of the Bond secured by this Mortgage will be used for the purposes specified in Paragraph 6404 of Chapter 17 of the Illinois Revised Statutes, and that the indebtedness secured hereby constitutes a business loan which comes within the purview of said Paragraph 6404.

(b) All agreements between Borrower and Lender (including, without limitation, this Mortgage, the Leasehold Mortgage, the Bond and any other documents securing the indebtedness secured hereby) are expressly limited so that in no event whatsoever shall the amount paid or agreed to be paid to Lender exceed the highest lawful rate of interest permissible under the laws of the State of Illinois. If, from any circumstances whatsoever, fulfillment of any provision hereof or of the Bond or any other documents securing the indebtedness secured hereby, at the time performance of such provision shall be due, shall involve exceeding the limit of validity prescribed by law which a court of competent jurisdiction may deem applicable hereto, then ipso facto, the obligation to be fulfilled shall be reduced to the highest lawful rate of interest permissible under the laws of the State of Illinois, and if for any reason whatsoever, Lender shall ever receive as interest an amount which would be deemed unlaw-

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ful, such interest shall be applied to the payment of the last maturing installment or installments of the indebtedness secured hereby (whether or not due and payable) and not to the payment of interest.

1.17 Prohibition of Transfer. Borrower will not, without the prior written consent of Lender, sell, assign or transfer, whether by operation of law or otherwise, all or any portion of its interest in the Mortgaged Property. If Borrower is a trust, the Beneficiary (hereinafter defined) shall not, without the prior written consent of Lender, sell, assign or transfer, whether by operation of law or otherwise, all or any portion of the beneficial interest in the trust that is Borrower. If Borrower or any Beneficiary is a partnership or a corporation (other than a corporation, the stock of which is publicly traded), no partnership interest or stock interest in Borrower or such Beneficiary shall be sold, assigned, or transferred without the prior written consent of Lender. Any such sale, assignment or transfer made without Lender's prior written consent shall be null and void and of no force and effect, but the attempt at making thereof shall, at the option of Lender, constitute an Event of Default under this Mortgage. If Borrower is a trust, the term "Beneficiary" as used in this Mortgage, shall mean each person or entity that possesses a beneficial interest in such trust.

1.18 Prohibition of Further Encumbrance. Except for that certain Second Illinois Mortgage dated July 2, 1986 and recorded July 2, 1986 as Document 86273222, made by CST Acquisition Company ("CST"), a Delaware corporation, to Citicorp Industrial Credit, Inc. ("Citicorp"), individually and as agent for Citibank, N.A. ("CNA"), a national banking association and Citibank International-Atlanta ("CIA"), a Delaware corporation, that certain "Second Assignment of Leases", that certain "Second Assignment of Rents" (as these terms are defined in the Assignment of Rents), and that certain Loan and Security Agreement by and between CST and Citicorp, individually and as agent for CNA and CIA, Borrower will not, without the prior written consent of Lender, further mortgage, grant a deed of trust, pledge or otherwise encumber, whether by operation of law or otherwise, all or any of its interest in the Mortgaged Property. If Borrower is a trust, no Beneficiary shall, without the prior written consent of Lender, mortgage, pledge, create a security interest in or otherwise encumber all or any portion of its beneficial interest in the trust that is Borrower. Any such encumbrance made without Lender's prior written consent shall be null and void and of no force and effect, but the attempt at making thereof shall, at the option of Lender, constitute an Event of Default under this Mortgage.

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ARTICLE II

2.01 Events of Default. The terms "Event of Default" or "Events of Default", wherever used in this Mortgage, shall mean any one or more of the following events:

- (a) An Event of Default shall occur under the Bond; or
- (b) Failure by Borrower to duly observe or perform any other term, covenant, condition or agreement of this Mortgage which failure continues for in excess of 30 days after written notice thereof from Lender to Borrower. Notwithstanding the foregoing, if such default cannot reasonably be cured within such 30 day period, then Borrower shall not be in default if Borrower commences to cure such default within such 30 day period and cures such default within a reasonable period thereafter; or
- (c) Any Event of Default shall occur under the Leasehold Mortgage or under any of the Collateral Documents; or
- (d) The filing by Borrower of a voluntary petition in bankruptcy or Borrower's adjudication as a bankrupt or insolvent, or the filing by Borrower of any petition or answer seeking or acquiescing in any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief for itself under any present or future federal, state or other law or regulation relating to bankruptcy, insolvency or similar relief for debtors, or Borrower or Borrower's directors or the holders of a majority of the stock of Borrower taking corporate action to dissolve or liquidate Borrower, or Borrower's seeking or consenting to or acquiescing in the appointment of any trustee, receiver or liquidator of itself or of all or any part of the Mortgaged Property or of any or all of the rents, issues, profits or revenues thereof, or the making of any general assignment for the benefit of creditors, or the admission in writing of its inability to pay its debts generally as they become due; or
- (e) A petition against Borrower in a proceeding under any present or future, federal, state or other law or regulation relating to bankruptcy, insolvency or other relief for debtor shall be filed and shall not be dismissed within 90 days after such filing, or the entry by a court of competent jurisdiction of an order, judgment or decree approving a petition filed against Borrower seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any present or future federal, state or other law or regulation relating to bankruptcy, insolvency or similar relief for debtors, which order, judgment or decree remains unvacated and unstayed for an aggregate of ninety (90) days from the date of entry thereof, or the assumption by any court of competent jurisdiction

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of jurisdiction, custody or control of Borrower, any substantial part of its property or of all or any part of the Mortgaged Property, the appointment of any trustee, receiver or liquidator of Borrower or of any substantial part of its property, or of all or any part of the Mortgaged Property or of any or all of the rents, issues, profits or revenues thereof without its consent or acquiescence, or the sequestration of any substantial part of the property of Borrower, which assumption, appointment or sequestration shall remain unvacated or unstayed for an aggregate of ninety (90) days; or

(f) Any representation or warranty made hereunder, under the Bond Agreement, under any of the Collateral Documents or in any certificate delivered by Borrower and delivered to Lender simultaneously with this Mortgage, shall be or proves to be false or misleading in any material respect on the date as of which made; or

(g) Any other debt or obligation of Borrower in excess of \$500,000 is accelerated or not paid, when due.

2.02 Acceleration of Maturity. If an Event of Default shall have occurred and be continuing, then the entire indebtedness secured hereby and, to the fullest extent permitted by applicable law, any premium with respect to prepayment, shall, at the option of Lender, immediately become due and payable without notice or demand (notice and demand being hereby waived).

2.03 Lender's Right to Enter and Take Possession, Operate and Apply Revenues.

(a) If an Event of Default shall have occurred and be continuing, Borrower, upon demand of Lender, shall forthwith surrender to Lender the actual possession, and if and to the extent permitted by law, Lender itself, or by such officers or agents as it may appoint, may enter and take possession, of all or any part of the Mortgaged Property, and may exclude Borrower and its agents and employees wholly therefrom, and may have joint access with Borrower to the books, papers and accounts of Borrower.

(b) If Borrower shall for any reason fail to surrender or deliver the Mortgaged Property or any part thereof after such demand by Lender, Lender may obtain a judgment or decree conferring on Lender the right to immediate possession or requiring the delivery of immediate possession of all or part of such Mortgaged Property to Lender, to the entry of which judgment or decree Borrower specifically consents.

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(c) Borrower will pay to Lender, upon demand, all expenses (including, without limitation, fees and expenses of attorneys, accountants and agents) of obtaining such judgment or decree or of otherwise seeking to enforce its rights under the Bond or this Mortgage; and all such expenses shall, until paid, be secured by this Mortgage and shall bear interest at the Default Rate.

(d) Upon every such entering upon or taking of possession, Lender may hold, store, use, operate, manage and control the Mortgaged Property, or any part thereof, and conduct the business thereof, and, from time to time, (i) make all necessary and proper maintenance, repairs, renewals, replacements, additions, betterments and improvements thereto and thereon and purchase or otherwise acquire additional fixtures, personalty and other property; (ii) insure or keep the Mortgaged Property insured; (iii) manage and operate the Mortgaged Property and exercise all of the rights and powers of Borrower to the same extent as Borrower could in its own name or otherwise with respect to the same; and (iv) enter into any and all agreements with respect to the exercise by others of any of the powers herein granted to Lender, all as Lender from time to time may determine to be to its best advantage. Lender may collect and receive all of the rents, issues, profits and revenues of the same, including those past due as well as those accruing thereafter, and, after deducting (aa) all expenses of taking, holding, managing and operating the Mortgaged Property (including compensation for the services of all persons employed for such purposes), (bb) the cost of all such maintenance, repairs, renewals, replacements, additions, betterments, improvements and purchases and acquisitions, (cc) the cost of such insurance, (dd) such taxes, assessments and other similar charges as Lender may determine to pay, (ee) other proper charges upon the Mortgaged Property or any part thereof, and (ff) the fees, compensation, expenses and disbursements of the attorneys and agents of Lender, shall apply the remainder of the monies and proceeds so received by Lender, first to payment of accrued interest, second to the payment of taxes and insurance premiums, and third to the payment of principal.

(e) Lender shall have no liability for any loss, damage, injury, cost or expense resulting from any action or omission by it or its representatives which was taken or omitted in good faith.

2.04 Performance by Lender of Defaults. If default shall occur in the payment, performance or observance of any term, representation, warranty, covenant or condition of this Mortgage (whether or not the same shall constitute an Event of Default), which default continues beyond the applicable grace period, or which default, in Lender's reasonable judgment, would materially,

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adversely affect the Mortgaged Property, Lender may (but shall not be obligated to), at its option, pay, perform or observe the same or take any action necessary to cause any representation or warranty to be true, and all payments made or costs or expenses incurred by Lender in connection therewith, shall be secured hereby and shall be, without demand, immediately repaid by Borrower to Lender with interest thereon at the Default Rate. Lender shall be the sole judge of the necessity for any such actions and of the amounts to be paid. Lender is hereby empowered to enter and to authorize others to enter upon the Mortgaged Property or any part thereof for the purpose of performing or observing any such defaulted term, covenant or condition without thereby becoming liable to Borrower or any person in possession holding under Borrower. No payment, performance, or observance by Lender shall be deemed a waiver of, or, in any way, relieve Borrower from any default or Event of Default hereunder.

2.05 Receiver. If an Event of Default shall have occurred and be continuing, Lender, upon application to a court of competent jurisdiction, shall be entitled as a matter of strict right without notice and without regard to the occupancy or value of any security for the indebtedness or the insolvency of any party bound for its payment to the appointment of a receiver to take possession of and to operate the Mortgaged Property and to collect and apply the rents, issues, profits and revenues thereof. The receiver shall have all of the rights and powers to the fullest extent permitted by law. Borrower will pay to Lender upon demand (with interest thereon at the Default Rate) all expenses, including receiver's fees, attorneys' fees, costs and agent's compensation, incurred pursuant to the provisions of this paragraph; and all such expenses shall be secured by this Mortgage and shall bear interest at the Default Rate.

2.06 Lender's Power of Enforcement. If an Event of Default shall have occurred and be continuing, Lender may, either with or without entry or taking possession as herein provided or otherwise, proceed by suit or suits at law or in equity or by any other appropriate proceeding or remedy (a) to enforce payment of the Bond or the performance of any term, covenant, condition or agreement of this Mortgage or any other rights, (b) to foreclose this Mortgage and to sell the Mortgaged Property whether as separate parcels or as an entirety or otherwise, as Lender may determine, and (c) to pursue any other remedy available to it, all as Lender shall deem most effectual for such purposes. Lender may take action either by such proceedings or by the exercise of its powers with respect to entry or taking possession, as Lender may determine. Lender may elect to pursue any one or more of the foregoing.

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2.07 Purchase by Lender. Upon any foreclosure sale, Lender may bid for and purchase the Mortgaged Property, or any part thereof, and shall be entitled to apply all or any part of the indebtedness secured hereby as a credit to the purchase price.

2.08 Fees and Expenses; Application of Proceeds of Sale. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness secured hereby in the decree for sale all costs and expenses which may be paid or incurred by or on behalf of Lender or holders of the Bond for attorneys' fees, appraiser's fees, receiver's costs and expenses, insurance, taxes, outlays for documentary and expert evidence, costs for preservation of the Mortgaged Property, stenographer's charges, publication cost and costs of procuring all abstracts of title, title searches and examinations, guarantee policies, Certificates of Title issued by the Registrar of Titles (Torrens certificates), and similar data and assurances with respect to title as Lender or holders of the Bond may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or value of the Mortgaged Property or for any other reasonable purpose. The amount of any such costs or expenses which may be paid or incurred after the decree for sale is entered may be estimated and the amount of such estimate may be allowed and included as additional indebtedness secured hereby in the decree for sale. In the event of a foreclosure sale of the Mortgaged Property, the proceeds of said sale shall be applied, first, to the expenses of such sale and of all proceedings in connection therewith, including attorneys' fees, then to insurance premiums, liens, assessments, taxes and charges, including utility charges, then to payment of the outstanding principal balance of the indebtedness secured hereby, then to the accrued interest on all of the foregoing, and finally the remainder, if any, shall be paid to Borrower.

2.09 Waiver of Appraisement, Valuation, Stay, Extension and Redemption Laws. Borrower agrees to the full extent permitted by law, that if an Event of Default occurs hereunder, neither Borrower nor anyone claiming through or under it shall or will set up, claim or seek to take advantage of any appraisement, valuation, stay, extension, homestead or redemption laws now or hereafter in force, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, or the absolute sale of the property hereby conveyed, or the final and absolute putting into possession thereof, immediately after such sale, of the purchasers thereat, and Borrower, for itself and all who may at any time claim through or under it, hereby waives and releases to the full extent that it may lawfully so do, the benefit of all such laws (including, without limitation, all rights under and by virtue of the homestead exemption laws of the State of Illinois) and any

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and all rights to have the assets comprised in the security intended to be created hereby marshalled upon any foreclosure of the lien hereof. If Borrower is a trustee, Borrower represents that it is duly authorized and empowered by the trust instruments and by all persons having the power of direction over it as such trustee to execute this Mortgage, including the foregoing agreements, waivers and releases.

2.10 Leases. Lender, at its option, is authorized to foreclose this Mortgage subject to the rights of any tenants of the Mortgaged Property, and the failure to make such tenants parties to any such foreclosure proceedings and to foreclose their rights will not be, nor be asserted to be by Borrower, a defense to any proceedings instituted by Lender to collect the sums secured hereby, or any deficiency remaining unpaid after the foreclosure sale of the Mortgaged Property.

2.11 Discontinuance of Proceedings and Restoration of the Parties. In case Lender shall have proceeded to enforce any right, power or remedy under this Mortgage by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to Lender, then and in every such case Borrower and Lender shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of Lender shall continue as if no such proceeding had been taken.

2.12 Remedies Cumulative. No right, power or remedy conferred upon or reserved to Lender by this Mortgage is intended to be exclusive of any other right, power or remedy, but each and every right, power and remedy shall be cumulative and concurrent and shall be in addition to any other right, power and remedy given hereunder or now or hereafter existing at law or in equity or by statute.

2.13 Waiver. No delay or omission of Lender or of any holder of the Bond to exercise any right, power or remedy accruing upon any default shall exhaust or impair any such right, power or remedy or shall be construed to be a waiver of any such default, or acquiescence therein; and every right, power and remedy given by this Mortgage to Lender may be exercised from time to time and as often as may be deemed expedient by Lender. No consent or waiver, expressed or implied, by Lender to or of any breach or default by Borrower in the performance of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance of the same or any other obligations of Borrower hereunder. Failure on the part of Lender to complain of any act or failure to act or to declare an Event of Default, irrespective

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of how long such failure continues, shall not constitute a waiver by Lender of its rights hereunder or impair any rights, powers or remedies on account of any breach or default by Borrower.

If Lender (a) grants forbearance or any extension of time for the payment of any sums secured hereby; (b) takes other or additional security for the payment of any sums secured hereby; (c) waives or does not exercise any right granted herein or in the Bond or in any other document or instrument securing the Bond; (d) releases with or without consideration any of the Mortgaged Property from the lien of this Mortgage or any other security for the payment of the indebtedness secured hereby; (e) changes any of the terms, covenants, conditions or agreements of the Bond or this Mortgage or in any other document or instrument securing the Bond; (f) consents to the filing of any map, plat or replat or condominium declaration affecting the Mortgaged Property; (g) consents to the granting of any easement or other right affecting the Mortgaged Property; or (h) makes or consents to any agreement subordinating the lien hereof; any such act or omission shall not release, discharge, modify, change or affect (except to the extent of the changes referred to in clause (e) above) the original liability under the Bond, this Mortgage or any other obligation of Borrower or any subsequent purchaser of the Mortgaged Property or any part thereof, or any maker, co-signer, endorser, surety or guarantor; nor shall any such act or omission preclude Lender from exercising any right, power or privilege herein granted or intended to be granted in the event of any default then made or of any subsequent default, nor, except as otherwise expressly provided in an instrument or instruments executed by Lender, shall the lien of this Mortgage or the priority thereof be altered thereby, whether or not there are junior lienors and whether or not they consent to any of the foregoing. In the event of the sale or transfer, by operation of law or otherwise, of all or any part of the Mortgaged Property, Lender, without notice, is hereby authorized and empowered to deal with any such vendee or transferee with reference to the Mortgaged Property or the indebtedness secured hereby, or with reference to any of the terms, covenants, conditions or agreements hereof, as fully and to the same extent as it might deal with the original parties hereto and without in any way releasing or discharging any liabilities, obligations or undertakings. The foregoing shall not limit the prohibition against such sale or transfer as set forth in Paragraph 1.17 hereof.

Without limitation of the foregoing, the right is hereby reserved by Lender to make partial release or releases of the Mortgaged Property, or of any other security held by Lender with respect to all or any part of the indebtedness secured hereby, without notice to, or the consent, approval or agreement of,

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other parties in interest, including junior lienors, which partial release or releases shall not impair in any manner the validity or priority of this Mortgage on the portion of said property not so released.

2.14 Lender's Action. Whenever Lender is authorized to take any action under this Mortgage, including but not limited to paragraph 2.02 above, it shall act in accordance with the instructions of the Holder or Holders (as defined in the Bond) of not less than 66-2/3%, in the aggregate, of the principal amount then outstanding under the Bond.

ARTICLE III

3.01 Suits to Protect the Mortgaged Property. Lender shall have the power (a) to institute and maintain such suits and proceedings as it may deem expedient to prevent any impairment of the Mortgaged Property by any acts which may be unlawful or in violation of this Mortgage; (b) to preserve or protect its interest in the Mortgaged Property and in the rents, issues, profits and revenues arising therefrom; and (c) to restrain the enforcement of or compliance with any legislation or other governmental enactment, regulation, rule, order or other requirement that may be unconstitutional or otherwise invalid, if the enforcement of or compliance with such enactment, regulation, rule, order or other requirement would impair the security hereunder or be prejudicial to the interest of Lender, and all costs and expenses incurred by Lender in connection therewith (including, without limitation, attorneys' fees) shall be paid by Borrower to Lender on demand (with interest at the Default Rate) and shall be additional indebtedness secured hereby.

3.02 Lender May File Proofs of Claim. In the case of any receivership, insolvency, bankruptcy, reorganization, arrangement, adjustment, composition or other proceedings affecting Borrower, its creditors or its property, Lender, to the extent permitted by law, shall be entitled to file such proofs of claim and other documents as may be necessary or advisable in order to have the claims of Lender allowed in such proceedings for the entire amount due and payable by Borrower under this Mortgage at the date of the institution of such proceedings and for any additional amount which may become due and payable by Borrower hereunder after such date.

3.03 Successors and Assigns. This Mortgage shall inure to the benefit of and be binding upon Borrower and Lender and their respective heirs, executors, legal representatives, successors and assigns. Whenever a reference is made in this Mortgage to

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Borrower or to Lender, such reference shall be deemed to include a reference to the heirs, executors, legal representatives, successors and assigns of Borrower or Lender.

3.04 Notices. All notices, demands and requests given or required to be given by either party hereto to the other party shall be in writing. All such notices, demands and requests by Lender to Borrower shall be deemed to have been properly given if served in person or if sent by United States registered or certified mail, postage prepaid, addressed to Borrower at:

Chicago Sun-Times, Inc.
401 N. Wabash Avenue
Chicago, Illinois 60611
Attention: Donald F. Piazza
Chief Financial Officer

with a copy to:

Kirkland & Ellis
200 East Randolph Drive
Chicago, Illinois 60601
Attention: Thomas Scharbach, Esq.

and a copy to:

Citicorp Industrial Credit, Inc.
211 Perimeter Center Parkway
Suite 800
Atlanta, Georgia 30346
Attention: Ms. Nancy Halwig

or to such other address as Borrower may from time to time designate by written notice to Lender given as herein required. All notices, demands and requests by Borrower to Lender shall be deemed to have been properly given if served in person and if sent by United States registered or certified mail, postage prepaid, addressed to Lender at:

Metropolitan Life Insurance Company
One Madison Avenue
New York, New York 10010
Attention: Senior Vice President
Real Estate Investments

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with a copy to:

Metropolitan Life Insurance Company
Corporate Investments
135 South LaSalle Street, Suite 1905
Chicago, Illinois 60603
Attention: Vice President

and a copy to:

Metropolitan Life Insurance Company
2021 Spring Road
Suite 300
Oak Brook, Illinois 60521
Attention: Vice President
Real Estate Investments

and a copy to:

Citicorp Industrial Credit, Inc.
211 Perimeter Center Parkway
Suite 800
Atlanta, Georgia 30346
Attention: Ms. Nancy Halwig

or to such other address as Lender may from time to time designate by written notice to Borrower given as herein required. Notices, demands and requests given by mail in the manner aforesaid shall be deemed sufficiently served or given for all purposes hereunder three (3) days after the time such notice, demand or request shall be deposited in the mails.

3.05 Terminology. All personal pronouns used in this Mortgage, whether used in the masculine, feminine or neuter gender, shall include all other genders; the singular shall include the plural, and vice versa. Titles and sections are for convenience only and neither limit nor amplify the provisions of this Mortgage itself, and all references herein to Articles, Sections or Paragraphs shall refer to the corresponding Articles, Sections or Paragraphs of this Mortgage unless specific reference is made to such Articles, Sections or Paragraphs of another document or instrument.

3.06 Severability. If any provision of this Mortgage or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Mort-

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gage and the application of such provision to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

3.07 Applicable Law. This Mortgage shall be interpreted, construed and enforced according to the laws of the State of Illinois.

3.08 Security Agreement. This Mortgage shall be construed as a "Security Agreement" within the meaning of, and shall create a security interest under the Uniform Commercial Code as adopted by the State of Illinois with respect to any part of the Mortgaged Property which constitutes fixtures or personal property. Lender shall have all the rights with respect to such fixtures and personal property afforded to it by said Uniform Commercial Code in addition to, but not in limitation of, the other rights afforded Lender by this Mortgage or any other agreement.

3.09 Modification. No change, amendment, modification, cancellation or discharge hereof, or any part hereof, shall be valid unless in writing and signed by the parties hereto or their respective successors and assigns.

3.10 No Merger. It being the desire and intention of the parties hereto that the Mortgage and the lien thereof do not merge in fee simple title to the Mortgaged Property, it is hereby understood and agreed that should Lender now own or hereafter acquire any additional or other interests in or to said property or the ownership thereof, then, unless a contrary interest is manifested by Lender as evidenced by an appropriate document duly recorded, this Mortgage and the lien thereof shall not merge in the fee simple title, toward the end that this Mortgage may be foreclosed as if owned by a stranger to the fee simple title.

3.11 Delivery of Summons, Etc. If any action or proceeding shall be instituted to evict Borrower or recover possession of the Mortgaged Property or any part thereof or otherwise affecting the Mortgaged Property or this Mortgage, Borrower will immediately, upon service thereof on or by Borrower, deliver to Lender a true copy of each precept, petition, summons, complaint, notice of motion, order to show cause and all other process, pleadings and papers, however designated, served in any such action or proceeding.

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3.12 Joint and Several. If Borrower consists of more than one person or entity, the liability of each hereunder shall be joint and several.

3.13 Truth-In-Lending. Borrower represents and agrees that the obligation secured hereby is an exempt transaction under the Truth-In-Lending Act, 15 U.S.C., Section 1601 et seq.

IN WITNESS WHEREOF, Chicago Sun-Times, Inc., a Delaware corporation, Mortgagor herein, has caused these presents to be signed by its Executive Vice President, and its corporate seal to be hereunto affixed and attested by its Secretary as of the day and year first above written.

CHICAGO SUN-TIMES, INC., a
Delaware corporation

By: Donald F. Piazza
Donald F. Piazza,
Executive Vice President

(SEAL)

Attest:

Charles T. Price
Charles T. Price, Secretary

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STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, Nanette Bernier, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Donald F. Piazza, Executive Vice President of Chicago Sun-Times, Inc., a Delaware corporation, and Charles T. Price, Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Executive Vice President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and said Secretary then and there acknowledged that he, as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as his free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 19th day of October, 1987.

Nanette Bernier
Notary Public

My Commission Expires:

11/25/89

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SCHEDULE A-1

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SUN TIMES

PARCEL 1:

A TRACT OF LAND IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, COMPRISING PARTS OF WATER LOTS 6, 7, 8 AND 16 AND ALL OF WATER LOTS 9 TO 15, (BOTH INCLUSIVE), WITH ACCRETIONS IN KINZIE'S ADDITION TO CHICAGO TOGETHER WITH VACATED "FERRY STREET" AND A PORTION OF EAST NORTH WATER STREET LYING NORTHWESTERLY OF AND ADJOINING THERETO AND A PART OF LOT 14 IN BLOCK 2 IN SAID KINZIE'S ADDITION AND CERTAIN PARTS OF THE HIGHWAYS KNOWN AS EAST KINZIE STREET AND NORTH WATER STREET WHICH PARTS OF PUBLIC HIGHWAYS WERE CONVEYED BY THE CITY OF CHICAGO TO THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY BY A QUIT CLAIM DEED RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 10774448, AND WHICH ARE DENOTED AS PARCELS 16 AND 17 IN AN ORDINANCE "PROVIDING FOR THE CONSTRUCTION OF A BRIDGE ACROSS THE MAIN BRANCH OF THE CHICAGO RIVER AT NORTH WABASH AVENUE" PASSED BY THE CHICAGO CITY COUNCIL JULY 29, 1930, EXCEPTING FROM CERTAIN OF SAID WATER LOTS THOSE PARTS THEREOF LYING SOUTHERLY OF THE NORTHERLY DOCK LINE OF SAID RIVER, WHICH TRACT OF LAND IS MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF EAST NORTH WATER STREET WITH THE WEST LINE OF NORTH RUSH STREET AS ESTABLISHED BY ORDINANCE PASSED MAY 27, 1955, THENCE SOUTH 78 DEGREES 25 MINUTES 00 SECONDS WEST ALONG THE SOUTH LINE OF EAST NORTH WATER STREET AND ALONG THE NORTHERLY LINE OF SAID PARCEL 17 A DISTANCE OF 272.18 FEET THENCE SOUTH 32 DEGREES 10 MINUTES 50 SECONDS WEST ALONG THE NORTHWESTERLY LINE OF PARCELS 16 AND 17 A DISTANCE OF 268.13 FEET TO A POINT WHICH IS 44.84 FEET BEARING NORTH 32 DEGREES 10 MINUTES 50 SECONDS EAST OF THE CORNER COMMON TO PARCELS 9, 14 AND 16 OF SAID ORDINANCE, THENCE SOUTH 49 DEGREES 05 MINUTES 40 SECONDS WEST A DISTANCE OF 22.82 FEET, THENCE SOUTHWESTERLY ALONG A CURVED LINE TO WHICH THE LAST DESCRIBED COURSE IS TANGENT, CONVEX TO THE SOUTH EAST AND HAVING A RADIUS OF 922.92 FEET A DISTANCE OF 36.73 FEET TO A POINT OF COMPOUND CURVE, THENCE CONTINUING SOUTHWESTERLY ALONG A CURVED LINE, CONVEX TO THE SOUTH EAST AND HAVING A RADIUS OF 727.94 FEET A DISTANCE OF 98.91 FEET TO AN INTERSECTION WITH THE NORTHWESTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF SAID PARCEL 9 AT A POINT ON SAID EXTENSION WHICH IS NORTH 22 DEGREES 24 MINUTES 30 SECONDS WEST A DISTANCE OF 29.38 FEET FROM THE MOST WESTERLY CORNER OF SAID PARCEL 9, THENCE SOUTH 22 DEGREES 24 MINUTES 30 SECONDS EAST ALONG SAID NORTHWESTERLY EXTENSION AND ALONG SAID SOUTHWESTERLY LINE OF SAID PARCEL 9 A DISTANCE OF 46.97 FEET TO ANOTHER CORNER OF SAID PARCEL 9, THENCE NORTH 67 DEGREES 35 MINUTES 30 SECONDS EAST ALONG THE SOUTHEASTERLY LINE OF SAID PARCEL 9 A DISTANCE OF 105.06 FEET TO A CORNER COMMON TO SAID PARCELS 9 AND 5 OF SAID ORDINANCE, THENCE SOUTH 39 DEGREES 30 MINUTES 25 SECONDS EAST ALONG THE NORTHEASTERLY LINE OF PARCEL 5 DESCRIBED IN SAID ORDINANCE A DISTANCE OF 46.62 FEET TO THE MOST EASTERLY CORNER OF SAID PARCEL 5 ON THE NORTHERLY DOCK LINE OF THE CHICAGO RIVER, THENCE NORTH 48 DEGREES 44 MINUTES 55 SECONDS EAST ALONG SAID NORTHERLY DOCK LINE AS THE SAME IS DEFINED BY THE OFFICE OF THE HARBOR MASTER OF CHICAGO A DISTANCE OF 401.26 FEET TO ITS INTERSECTION WITH THE NORTHEASTERLY LINE OF SAID WATER LOT 14, THENCE NORTH 62 DEGREES 25 MINUTES 37 SECONDS EAST ALONG THE PRESENT DOCK LINE A DISTANCE OF 100.64 FEET TO THE INTERSECTION WITH THE WEST LINE OF NORTH RUSH STREET AS ESTABLISHED BY ORDINANCE PASSED MAY 27, 1955, THENCE NORTH 00 DEGREES 17 MINUTES 40 SECONDS EAST ALONG THE WEST LINE OF SAID RUSH STREET A DISTANCE OF 104.51 FEET TO THE POINT OF BEGINNING

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PARCEL 2:

A TRACT OF LAND IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, COMPRISING PARTS OF LOTS 8 TO 14 (BOTH INCLUSIVE), IN BLOCK 2 IN KINZIE'S ADDITION TO CHICAGO, TOGETHER WITH PART OF NEW EAST NORTH WATER STREET, OLD NORTH WATER STREET AND EAST KINZIE STREET ALL OF WHICH ARE ALSO PARTS OF VARIOUSLY NUMBERED PARCELS WHICH ARE DESCRIBED IN AN ORDINANCE "PROVIDING FOR THE CONSTRUCTION OF A BRIDGE ACROSS THE MAIN BRANCH OF THE CHICAGO RIVER AT NORTH WABASH AVENUE" PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO JULY 29, 1930 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS IN AND FOR COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 10774446 BOUNDED AS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHWESTERLY LINE OF PARCEL 17 (BEING ALSO THE EASTERLY LINE OF PARCEL 18) OF THE AFORESAID ORDINANCE WHICH IS 22.623 FEET SOUTHWESTERLY OF THE MOST NORTHERLY CORNER OF SAID PARCEL 18; THENCE SOUTH 32 DEGREES 10 MINUTES 50 SECONDS WEST ALONG THE NORTHWESTERLY LINE OF SAID PARCEL 17, ACROSS SAID LOT 14 IN BLOCK 2 AND ALONG THE SOUTHEASTERLY LINE OF PARCEL 14 OF THE AFORESAID ORDINANCE AND THE NORTHWESTERLY LINE OF PARCEL 16 OF THE AFORESAID ORDINANCE A DISTANCE OF 245.51 FEET TO THE POINT WHICH IS NORTH 32 DEGREES 10 MINUTES 50 SECONDS EAST DISTANT 44.64 FEET FROM THE MOST WESTERLY CORNER OF SAID PARCEL 16; THENCE SOUTH 49 DEGREES 05 MINUTES 40 SECONDS WEST A DISTANCE OF 22.82 FEET; THENCE SOUTHWESTWARDLY ALONG A CURVED LINE TO WHICH THE LAST DESCRIBED COURSE IS TANGENT CONVEN TO THE SOUTH EAST AND HAVING A RADIUS OF 922.92 FEET A DISTANCE OF 36.73 FEET TO A POINT OF COMPOUND CURVE; THENCE CONTINUING SOUTHWESTWARDLY ALONG A CURVED LINE CONVEN TO THE SOUTH EAST AND HAVING A RADIUS OF 727.94 FEET A DISTANCE OF 98.91 FEET TO AN INTERSECTION WITH A NORTHWESTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF PARCEL 9 OF THE AFORESAID ORDINANCE AT A POINT ON SAID EXTENSION WHICH IS NORTH 22 DEGREES 24 MINUTES 30 SECONDS WEST DISTANT 29.38 FEET FROM THE MOST WESTERLY CORNER OF SAID PARCEL 9; THENCE NORTH 22 DEGREES 24 MINUTES 30 SECONDS WEST ALONG THE SAID NORTHWESTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF SAID PARCEL 9 AND ALONG THE SOUTHWESTERLY LINE OF PARCEL 10 OF THE AFORESAID ORDINANCE A DISTANCE OF 72.674 FEET TO A CORNER OF SAID PARCEL 10; THENCE NORTH 32 DEGREES 10 MINUTES 50 SECONDS EAST ALONG THE NORTHWESTERLY LINE OF SAID PARCEL 10, A DISTANCE OF 30.005 FEET TO A POINT; THENCE NORTH 53 DEGREES 26 MINUTES 39 SECONDS EAST A DISTANCE OF 8.210 FEET TO THE SOUTHWESTERLY CORNER OF AN EXISTING STEEL COLUMN WITH FOLLOWING BEARINGS AND DISTANCES ALL MEASURED BETWEEN THE RESPECTIVE SOUTHWESTERLY CORNERS OF EXISTING STEEL COLUMNS; THENCE NORTH 53 DEGREES 26 MINUTES 39 SECONDS EAST A DISTANCE OF 37.266 FEET; THENCE NORTH 49 DEGREES 16 MINUTES 46 SECONDS EAST A DISTANCE OF 43.939 FEET; THENCE NORTH 47 DEGREES 48 MINUTES 32 SECONDS EAST A DISTANCE OF 42.497 FEET; THENCE NORTH 47 DEGREES 00 MINUTES 54 SECONDS EAST A DISTANCE OF 2.028 FEET; THENCE NORTH 47 DEGREES 37 MINUTES 29 SECONDS EAST A

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DISTANCE OF 51.473 FEET; THENCE NORTH 49 DEGREES 32 MINUTES 01 SECOND EAST A DISTANCE OF 32.526 FEET; THENCE NORTH 52 DEGREES 21 MINUTES 58 SECONDS EAST A DISTANCE OF 32.823 FEET; THENCE NORTH 55 DEGREES 51 MINUTES 35 SECONDS EAST A DISTANCE OF 43.853 FEET; THENCE NORTH 60 DEGREES 01 MINUTE 51 SECONDS EAST A DISTANCE OF 43.717 FEET; THENCE NORTH 60 DEGREES 01 MINUTE 51 SECONDS EAST A DISTANCE OF 3.973 FEET; TO THE POINT OF BEGINNING, (EXCEPT FROM THE AFORESAID PARCELS 1 AND 2 THE FOLLOWING PROPERTY DESCRIBED AS PARCEL "A" AND PARCEL "B":

PARCEL A:

ALL THAT CERTAIN PARCEL OF LAND CONSISTING OF A PART OF LOT 8 AND A PART OF LOT 9 IN BLOCK 2 TOGETHER WITH A PART OF VACATED NORTH WATER STREET ADJOINING SAID BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL OF LAND BEING BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF NORTH STATE STREET AS RECOGNIZED IN THE WABASH AVENUE BRIDGE ORDINANCE PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO ON JULY 29, 1930 WITH THE PRESENT NORTHERLY DOCK LINE OF THE CHICAGO RIVER, AS RECOGNIZED IN SAID ORDINANCE, SAID POINT BEING SOUTH 00 DEGREES 09 MINUTES 40 SECONDS WEST 475.69 FEET FROM THE NORTH WEST CORNER OF SAID BLOCK 2 OF KINZIE'S ADDITION TO CHICAGO; THENCE NORTH 63 DEGREES 02 MINUTES 40 SECONDS EAST ALONG SAID NORTHERLY DOCK LINE, 177.70 FEET; THENCE NORTH 22 DEGREES 24 MINUTES 30 SECONDS WEST 68.58 FEET; THENCE NORTH 67 DEGREES 35 MINUTES 30 SECONDS EAST 16.75 FEET; THENCE NORTH 22 DEGREES 24 MINUTES 30 SECONDS WEST 4.25 FEET; THENCE NORTH 67 DEGREES 35 MINUTES 30 SECONDS EAST 1.62 FEET; THENCE NORTH 22 DEGREES 24 MINUTES 30 SECONDS WEST 45.38 FEET TO A POINT 131.61 FEET (MEASURED PERPENDICULARLY) EAST FROM SAID EAST LINE OF NORTH STATE STREET FOR A PLACE OF BEGINNING AT THE MOST SOUTHERLY CORNER OF SAID HEREINAFTER DESCRIBED PARCEL OF LAND; THENCE CONTINUING NORTH 22 DEGREES 24 MINUTES 30 SECONDS WEST, A DISTANCE OF 74.26 FEET; THENCE NORTH 32 DEGREES 30 MINUTES 50 SECONDS EAST, A DISTANCE OF 30.005 FEET; THENCE NORTH 53 DEGREES 26 MINUTES 39 SECONDS EAST, A DISTANCE OF 8.210 FEET TO THE SOUTHWESTERLY CORNER OF AN EXISTING STEEL COLUMN; THENCE CONTINUING NORTH 53 DEGREES 26 MINUTES 39 SECONDS EAST, A DISTANCE OF 7.50 FEET; THENCE SOUTH 00 DEGREES 09 MINUTES 40 SECONDS WEST PARALLEL WITH THE AFORESAID EAST LINE OF NORTH STATE STREET, A DISTANCE OF 103.41 FEET TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS

PARCEL B:

ALL THAT CERTAIN PARCEL OF LAND CONSISTING OF A PART OF LOT 8 AND PART OF LOT 9 IN BLOCK 2 TOGETHER WITH PART OF VACATED NORTH WATER STREET ADJOINING SAID BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL OF LAND BEING BOUNDED AND DESCRIBED AS FOLLOWS:

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COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF NORTH STATE STREET AS RECOGNIZED IN THE WABASH AVENUE BRIDGE ORDINANCE PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO ON JULY 29, 1930 WITH THE PRESENT NORTHERLY DOCK LINE OF THE CHICAGO RIVER, AS RECOGNIZED IN SAID ORDINANCE, SAID POINT BEING SOUTH 00 DEGREES 09 MINUTES 40 SECONDS WEST 475.69 FEET FROM THE NORTH WEST CORNER OF SAID BLOCK 2 OF KINZIE'S ADDITION TO CHICAGO; THENCE NORTH 63 DEGREES 02 MINUTES 40 SECONDS EAST ALONG SAID NORTHERLY DOCK LINE, 177.70 FEET; THENCE NORTH 22 DEGREES 24 MINUTES 30 SECONDS WEST 68.58 FEET; THENCE NORTH 67 DEGREES 35 MINUTES 30 SECONDS EAST, 18.75 FEET; THENCE NORTH 22 DEGREES 24 MINUTES 30 SECONDS WEST, 4.25 FEET; THENCE NORTH 67 DEGREES 35 MINUTES 30 SECONDS EAST, 1.62 FEET; THENCE NORTH 22 DEGREES 24 MINUTES 30 SECONDS WEST, 45.30 FEET FOR A PLACE OF BEGINNING; THENCE NORTH 00 DEGREES 09 MINUTES 40 SECONDS EAST, 103.41 FEET; THENCE NORTH 53 DEGREES 26 MINUTES 29 SECONDS EAST, 5.22 FEET; THENCE SOUTH 00 DEGREES 09 MINUTES 40 SECONDS WEST ALONG A LINE PARALLEL WITH AND 135.60 FEET (BY RECTANGULAR MEASUREMENT) EAST OF THE AFORESAID EAST LINE OF NORTH STATE STREET, 116.60 FEET, THENCE NORTH 22 DEGREES 24 MINUTES 30 SECONDS WEST, 10.91 FEET TO THE PLACE OF BEGINNING), IN COOK COUNTY, ILLINOIS

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PARCEL 1:

LOTS 25, 26, 27, 28, AND 29 IN REES AND RUCKER'S SUBDIVISION OF BLOCK 16 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 1, 2, 3, 4, 5, 6, 7 AND 8 IN JUNGE'S SUBDIVISION OF LOT 60 IN REES AND RUCKER'S SUBDIVISION OF BLOCK 16 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 54, 55, 56, 57, 58 AND 59 IN REES AND RUCKER'S SUBDIVISION OF BLOCK 16 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 4:

A STRIP OF LAND, FORMERLY A PRIVATE ALLEY WEST OF AND ADJOINING LOTS 1 AND 2, AND EAST OF AND ADJOINING LOTS 3, 4, 5, 6, 7 AND 8 ALL IN JUNGE'S SUBDIVISION OF LOT 60 IN REES AND RUCKER'S SUBDIVISION OF BLOCK 16 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST 1/2 AND THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN ALL IN COOK COUNTY, ILLINOIS.

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PARCEL 1:

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LOT 29 (EXCEPT THE NORTHWESTERLY 16 FEET THEREOF) LOTS 30 TO 33, BOTH INCLUSIVE, AND LOTS 35 TO 41, BOTH INCLUSIVE, ALL IN BLOCK 11 IN FULLERTON'S ADDITION TO CHICAGO, A SUBDIVISION IN SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE VACATED ALLEY RUNNING IN A NORTHEASTERLY DIRECTION SOUTHEASTERLY OF AND ADJOINING THE SOUTHEASTERLY LINE OF LOT 33 AND ADJOINING THE SOUTH EASTERLY LINE OF LOT 33 PRODUCED NORTHEASTERLY 16 FEET ALSO THE VACATED PUBLIC ALLEY RUNNING IN A NORTHWESTERLY DIRECTION NORTHEASTERLY OF AND ADJOINING THE NORTHEASTERLY LINE OF LOT 29 (EXCEPT THE NORTHWESTERLY 16 FEET THEREOF) AND LOTS 30 TO 33, BOTH INCLUSIVE, ALL IN BLOCK 11 IN FULLERTON'S ADDITION TO CHICAGO, A SUBDIVISION IN SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THAT PART OF LOT 34 LYING SOUTHEASTERLY OF A LINE DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 1 IN BLOCK 11, SAID CORNER BEING 164 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT 1; THENCE SOUTHEASTERLY ALONG THE NORTHEASTERLY LINE OF A 16 FOOT ALLEY 195.06 FEET FOR A POINT OF BEGINNING; THENCE NORTHEASTERLY AT A RIGHT ANGLE TO SAID ALLEY LINE 139.83 FEET TO THE SOUTHEAST CORNER OF SAID LOT 1 AND THE NORTHEAST CORNER OF SAID LOT 34, ALL IN BLOCK 11 IN FULLERTON'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCEPTING FROM PARCELS 1 AND 2 AFORESAID, THAT IS FROM THE ABOVE PART OF LOTS 29 AND 30 IN BLOCK 11 IN FULLERTON'S ADDITION TO CHICAGO A SUBDIVISION IN SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF A VACATED ALLEY VACATED AS PER DOCUMENT NUMBER 4624286, RUNNING IN A NORTHWESTERLY DIRECTION LYING NORTHEASTERLY OF AND ADJOINING THE NORTHEASTERLY LINE OF SAID LOTS 29 AND 30 BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE SOUTHWESTERLY LINE OF SAID LOT 29 16.00 FEET SOUTHEASTERLY OF THE NORTHWESTERLY CORNER OF SAID LOT 29; THENCE NORTHEASTERLY ALONG A LINE 16.00 FEET SOUTHEASTERLY OF AND PARALLEL WITH THE NORTHWESTERLY LINE OF SAID LOT 29 AND ITS NORTHEASTERLY EXTENSION A DISTANCE OF 141.00 FEET TO THE SOUTHWESTERLY LINE OF LOT 34 IN SAID BLOCK 11; THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF SAID LOT 34 A DISTANCE OF 12.20 FEET; THENCE SOUTHWESTERLY ALONG A LINE 26.20 FEET SOUTHEASTERLY OF AND PARALLEL WITH THE NORTHWESTERLY LINE OF SAID LOT 29 AND ITS NORTHEASTERLY EXTENSION A DISTANCE OF 40.79 FEET; THENCE SOUTHWESTERLY ALONG A LINE A DISTANCE OF 53.27 FEET TO A POINT 21.00 FEET SOUTHEASTERLY OF THE NORTHWESTERLY LINE OF SAID LOT 29; THENCE SOUTHWESTERLY ALONG A LINE 21.00 FEET SOUTHEASTERLY OF AND PARALLEL WITH THE NORTHWESTERLY LINE OF SAID LOT 29 A DISTANCE OF 47.43 FEET TO A POINT IN THE SOUTHWESTERLY LINE OF SAID LOT 29; THENCE

NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF SAID LOT 29 A DISTANCE OF 5.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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1. GENERAL REAL ESTATE TAXES NOT YET DUE AND PAYABLE.

2. RIGHTS OF THE UNITED STATES OF AMERICA, STATE OF ILLINOIS THE MUNICIPALITY, THE SANITARY DISTRICT OF CHICAGO AND THE PUBLIC IN AND TO THAT PART OF THE LAND FALLING IN THE BED OF THE CHICAGO RIVER; ALSO RIGHTS OF THE PROPERTY OWNERS IN AND TO THE FREE AND UNOBSTRUCTED FLOW OF THE WATERS OF SAID RIVER.

(AFFECTS PARCEL 1).

3. RIGHTS OF THE UNITED STATES OF AMERICA, STATE OF ILLINOIS, PUBLIC AND MUNICIPALITY IN AND TO SO MUCH OF THE LAND AS HAS BEEN FORMED BY MEANS OTHER THAN NATURAL ACCRETIONS AND IN AND TO SO MUCH OF THE LAND AS MAY BE COVERED BY THE WATERS OF THE CHICAGO RIVER.

(AFFECTS PARCEL 1).

4. RIGHT OF WAY ACROSS THE NORTHERLY 13 FEET OF THAT PART OF THE LAND DESCRIBED AS FOLLOWS:

THAT PART OF VACATED NORTH RUSH STREET DESCRIBED AS THAT PART OF WATER LOT 16 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING WEST OF AND ADJOINING THE EAST LINE OF LOT 12 IN BLOCK 3 IN SAID KINZIE'S ADDITION PRODUCED SOUTH TO THE SOUTHERLY LINE OF SAID WATER LOT 16, SAID PREMISES BEING A PART OF THE LAND HERETOFORE DEEDED TO THE CITY OF CHICAGO BY DEED DATED MAY 9, 1856 AND RECORDED JULY 3, 1856 AS DOCUMENT 73068; FOR EXISTING SEWER AND FOR INSTALLATION OF ANY ADDITIONAL SEWERS OR OTHER MUNICIPAL SEWER FACILITIES NOW LOCATED OR WHICH IN THE FUTURE MAY BE LOCATED THEREON AND FOR MAINTENANCE RENEWAL AND RECONSTRUCTION OF SUCH FACILITIES AS SET FORTH IN THE ORDINANCE BY THE CITY COUNCIL OF THE CITY OF CHICAGO PASSED ON MAY 27, 1955 A CERTIFIED COPY OF WHICH ORDINANCE WAS RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON AUGUST 2, 1955 AS DOCUMENT 16319219

(AFFECTS PARCEL 1).

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5. RESTRICTION PROHIBITING THE ERECTION OF BUILDINGS OR OTHER STRUCTURES ON THE NORTHERLY 13 FEET OF THAT PART OF VACATED NORTH RUSH STREET DESCRIBED AS THAT PART OF WATER LOT 16 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING WEST OF AND ADJOINING THE EAST LINE OF LOT 12 IN BLOCK 5 IN SAID KINZIE'S ADDITION PRODUCED SOUTH TO THE SOUTHERLY LINE OF SAID WATER LOT 16, SAID PREMISES BEING A PART OF THE PREMISES HERETOFORE DEEDED TO THE CITY OF CHICAGO BY DEED DATED MAY 9, 1856 AND RECORDED JULY 3, 1856 AS DOCUMENT 73068 OR OTHER USE MADE THERETO WHICH IN THE JUDGMENT OF RESPECTIVE MUNICIPAL OFFICIALS HAVING CONTROL OF THE SERVICES MENTIONED IN EXCEPTION 7 WOULD INTERFERE WITH THE USE, MAINTENANCE, RENEWAL, RECONSTRUCTION, OR CONSTRUCTION OF SAID SERVICE FACILITIES AS CONTAINED IN THE ORDINANCE PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO ON MAY 27, 1955 A CERTIFIED COPY OF WHICH ORDINANCE WAS RECORDED AUGUST 2, 1955 AS DOCUMENT 16319219

(AFFECTS PARCEL 1)

6. RESERVATION BY CHICAGO AND NORTHWESTERN RAILWAY COMPANY, A WISCONSIN CORPORATION, GRANTOR IN DEED DATED NOVEMBER 14, 1955 AND RECORDED DECEMBER 30, 1955 AS DOCUMENT 16457849 OF RAILROAD TRACKS AND MATERIAL LOCATED ON THE PREMISES IN QUESTION TOGETHER WITH THE RIGHT OF ENTERING UPON SAID PREMISES AT ANY TIME TO REMOVE THE SAME

(AFFECTS THAT PART OF PARCEL 1 OF THE PREMISES IN QUESTION FALLING IN THAT PART OF PARCEL 17 (SAID PARCEL 17 BEING DESCRIBED IN AN ORDINANCE "PROVIDING FOR THE CONSTRUCTION OF A BRIDGE ACROSS THE MAIN BRANCH OF THE CHICAGO RIVER ON NORTH WABASH AVENUE" PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO ON JULY 29, 1930 AND RECORDED IN THE RECORDERS OFFICE OF COOK COUNTY, ILLINOIS AS DOCUMENT 10774446) BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE MOST NORTHERLY CORNER OF SAID PARCEL 17; THENCE SOUTH 32 DEGREES 10 MINUTES 50 SECONDS WEST ALONG THE NORTH WESTERLY LINE OF SAID PARCEL 17 A DISTANCE OF 21.695 FEET TO A POINT WHICH IS 10 FEET SOUTHERLY OF THE CENTER LINE OF AN EXISTING CURVED TRACK (MEASURED ON THE RADIAL LINE); THENCE EASTERLY ALONG THE SOUTHERLY LINE OF THE 10.0 FOOT STRIP OF LAND AND ALONG THE ARC OF A CIRCLE CONVEN TO THE NORTH HAVING A RADIUS OF 677.074 FEET A DISTANCE OF 73.29 FEET TO A POINT ON THE NORTHERLY LINE OF SAID PARCEL 17 WHICH IS 10 FEET SOUTHERLY OF THE CENTER LINE OF SAID CURVED TRACK (MEASURED ON THE RADIAL LINE); THENCE SOUTH 78 DEGREES 25 MINUTES 00 SECONDS WEST ALONG THE NORTHERLY LINE OF SAID PARCEL 17 A DISTANCE OF 56.552 FEET TO THE PLACE OF BEGINNING)

(AFFECTS PARCELS 1, 2, A AND B).

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7. RIGHT OF THE CITY OF CHICAGO TO MAINTAIN EXISTING SEWER IN THAT PART OF PREMISES IN QUESTION FALLING IN THE FOLLOWING DESCRIBED PREMISES:
- A TRACT OF LAND IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, COMPRISING PART OF LOT 14 IN BLOCK 2 IN KINZIE'S ADDITION TO CHICAGO TOGETHER WITH CERTAIN PARTS OF (OLD) NORTH WATER STREET AND OF EAST KINZIE AND NORTH WATER STREETS AT THE INTERSECTION OF SAME AS VACATED AND DESIGNATED "PARCELS 16 AND 17" IN AN ORDINANCE "PROVIDING FOR THE CONSTRUCTION OF A BRIDGE ACROSS THE MAIN BRANCH OF THE CHICAGO RIVER AND NORTH WABASH AVENUE" PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO JULY 29, 1930 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 10774446 AND WHICH SAID PARCELS "16 AND 17" WERE CONVEYED BY CITY OF CHICAGO TO THE CHICAGO AND NORTH WESTERN RAILWAY COMPANY BY QUIT CLAIM DEED DATED OCTOBER 17, 1930 AND RECORDED IN SAID RECORDERS OFFICE AS DOCUMENT 10774448 WHICH SAID TRACT OF LAND IS MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING ON THE NORTH EASTERLY LINE OF SAID "PARCEL 17" AT A POINT WHICH IS NORTH 42 DEGREES 30 MINUTES WEST 10.86 FEET FROM THE MOST EASTERLY CORNER OF SAID "PARCEL 17" WHICH MOST EASTERLY CORNER IS ALSO THE MOST NORTHERLY CORNER OF WATER LOT 14 IN SAID KINZIE'S ADDITION AND RUNNING THENCE NORTH 42 DEGREES 30 MINUTES WEST ALONG SAID NORTH EASTERLY LINE OF "PARCEL 17" A DISTANCE OF 31.83 FEET TO ANOTHER CORNER OF SAID "PARCEL 17" THENCE SOUTH 78 DEGREES 25 MINUTES WEST ALONG THE NORTHERLY LINE OF SAID PARCEL 17 A DISTANCE OF 77.85 FEET TO ANOTHER CORNER OF SAID "PARCEL 17" THENCE SOUTH 32 DEGREES 10 MINUTES 50 SECONDS WEST ALONG THE NORTH WESTERLY LINE OF SAID "PARCEL 17" ACROSS SAID LOT 14 IN BLOCK 2 AND ALONG THE NORTH WESTERLY LINE OF SAID "PARCEL 16" A DISTANCE OF 268.13 FEET TO A POINT WHICH IS NORTH 32 DEGREES 10 MINUTES 50 SECONDS EAST DISTANT 44.84 FEET FROM THE MOST WESTERLY CORNER OF SAID "PARCEL 16" AND THENCE NORTH 47 DEGREES 40 MINUTES 28 SECONDS EAST A DISTANCE OF 325.39 FEET TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS
8. EASEMENT RESERVED IN THE DEED FROM CHICAGO AND NORTHWESTERN RAILWAY COMPANY, (A WISCONSIN CORPORATION), TO MARSHALL FIELD RECORDED MAY 28, 1948 AS DOCUMENT 14325755 AND THE TERMS, PROVISIONS AND AGREEMENTS RELATING TO SAID EASEMENT AND WHICH ARE CONTAINED IN SAID DEED CREATING SAID EASEMENT AND ALL RIGHTS THEREIN RESERVED.

(AFFECTS THAT PART OF PARCEL 1 OF THE PREMISES IN QUESTION FALLING IN THAT PART OF PARCEL 17 (SAID PARCEL 17 BEING DESCRIBED IN AN ORDINANCE "PROVIDING FOR THE CONSTRUCTION OF A BRIDGE ACROSS THE MAIN BRANCH OF THE CHICAGO RIVER ON NORTH WABASH AVENUE" PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO ON JULY 29, 1930 AND RECORDED IN THE RECORDERS OFFICE OF COOK COUNTY, ILLINOIS AS DOCUMENT 10774446) BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE MOST NORTHERLY CORNER OF SAID PARCEL 17; THENCE SOUTH 32 DEGREES 10 MINUTES 50 SECONDS WEST ALONG THE NORTH

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9. WESTERLY LINE OF SAID PARCEL 17 A DISTANCE OF 81.195 FEET TO A POINT WHICH IS 10 FEET SOUTHERLY OF THE CENTER LINE OF AN EXISTING CURVED TRACK (MEASURED ON THE RADIAL LINE); THENCE EASTERLY ALONG THE SOUTHERLY LINE OF THE 10.0 FOOT STRIP OF LAND AND ALONG THE ARC OF A CIRCLE CONVEX TO THE NORTH HAVING A RADIUS OF 677.074 FEET A DISTANCE OF 73.29 FEET TO A POINT ON THE NORTHERLY LINE OF SAID PARCEL 17 WHICH IS 10 FEET SOUTHERLY OF THE CENTER LINE OF SAID CURVED TRACK (MEASURED ON THE RADIAL LINE); THENCE SOUTH 78 DEGREES 25 MINUTES 00 SECONDS WEST ALONG THE NORTHERLY LINE OF SAID PARCEL 17 A DISTANCE OF 56.552 FEET TO THE PLACE OF BEGINNING)

(AFFECTS PARCELS 1, 2, A AND B)

NOTE: SEE ATTACHED RESTRICTIONS ENDORSEMENT NO. 1.

10. RIGHTS OF THE PUBLIC AND THE MUNICIPALITY TO THE CONTINUED SUPPORT FOR THE SIDEWALK WHICH HANGS OVER NORTH WATER STREET TOGETHER WITH RIGHTS OF SAID PARTIES BY REASON OF ANY PART OF SAID SIDEWALK BEING LOCATED ON OR OVERHANGING ANY PART OF LAND.

(AFFECTS PARCELS 1, 2, A AND B).

11. RIGHTS OF PUBLIC UTILITIES OR QUASI-PUBLIC UTILITIES TO MAINTAIN EXISTING SEWERS, POLES, CONDUITS, ETC., IN AND TO THOSE PARTS OF THE LAND FALLING IN NEW NORTH EAST WATER STREET OR EAST CARROLL AVENUE, THE NORTHEASTERLY 16 FEET OF LOT 11 IN BLOCK 2 IN KINZIE'S ADDITION, AFORESAID OLD NORTH WATER STREET AND THAT PART OF EAST KINZIE STREET, DESCRIBED AS PARCEL 18 IN AN ORDINANCE "PROVIDING FOR THE CONSTRUCTION OF A BRIDGE ACROSS THE MAIN BRANCH OF THE CHICAGO RIVER ON NORTH WABASH AVENUE" PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO JULY 29, 1930 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS IN AND FOR COOK COUNTY, ILLINOIS AS DOCUMENT 10774446

(AFFECTS PARCELS 1, 2, A AND B).

12. EASEMENT IN FAVOR OF THE CITY OF CHICAGO FOR AN ELEVATED STREET OR VIADUCT WITH PROPER SUPPORTS THEREFOR AS CREATED BY THE GRANT FROM CHICAGO AND NORTH WESTERN RAILWAY COMPANY TO THE CITY DATED AUGUST 5, 1930 AND RECORDED OCTOBER 20, 1930 AS DOCUMENT 10774442

(AFFECTS PARCELS 9, 10 AND 11 DESCRIBED IN AN ORDINANCE "PROVIDING FOR THE CONSTRUCTION OF A BRIDGE ACROSS THE MAIN BRANCH OF THE CHICAGO RIVER ON NORTH WABASH AVENUE" PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO JULY 29, 1930 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS IN AND FOR COOK COUNTY, ILLINOIS AS DOCUMENT 10774446)

(AFFECTS PARCELS 1, 2, A AND B).

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13. RIGHTS OF THE CITY OF CHICAGO FOR THE MAINTENANCE OF ANY VIADUCT OR ELEVATED STREET NOW EXISTING AND TO MAINTAIN NECESSARY COLUMNS AND PIERS TO SUPPORT THE SAME TOGETHER WITH THE RIGHTS OF THE PUBLIC TO MAKE USE OF SAID VIADUCT AS PROVIDED FOR IN ORDINANCE "PROVIDING FOR THE CONSTRUCTION OF A BRIDGE ACROSS THE MAIN BRANCH OF THE CHICAGO RIVER ON NORTH WABASH AVENUE" PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO JULY 29, 1930 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS IN AND FOR COOK COUNTY, ILLINOIS AS DOCUMENT 10774446.

(AFFECTS PARCELS 1, 2, A AND B).

14. EASEMENT IN, UPON, UNDER, OVER AND ALONG THE LAND TO INSTALL AND MAINTAIN ALL EQUIPMENT FOR THE PURPOSE OF SERVING THE LAND AND OTHER PROPERTY WITH ELECTRIC SERVICE, TOGETHER WITH RIGHT OF ACCESS TO SAID EQUIPMENT, AS CREATED BY GRANT TO THE COMMONWEALTH EDISON COMPANY RECORDED APRIL 12, 1961 AS DOCUMENT 18133962

(AFFECTS PARCELS 1, 2, A AND B).

15. ENCROACHMENTS AS DISCLOSED BY SURVEY NUMBER 8707025-B DATED AUGUST 12, 1987 BY CHICAGO GUARANTEE SURVEY COMPANY, AS FOLLOWS:

- (1) OF WOODEN DOCK (WHALER) AND BUMPERS OVER SOUTHEASTERLY LINE INTO THE CHICAGO RIVER; AND
- (2) OF SEVEN CONCRETE DOCK APRONS ON LOWER LEVEL OVER NORTHWESTERNLY LINE INTO LAND NORTH WEST AND ADJOINING.

16. MORTGAGE DATED JULY 2, 1986 AND RECORDED JULY 2, 1986 AS DOCUMENT 86273222, MADE BY CST ACQUISITION COMPANY, A DELAWARE CORPORATION, TO CITICORP INDUSTRIAL CREDIT, INC., INDIVIDUALLY AND AS AGENT FOR CITIBANK, N. A., A NATIONAL BANKING ASSOCIATION AND CITIBANK INTERNATIONAL-ATLANTA, A DELAWARE CORPORATION, TO SECURE A GUARANTY AND FINANCING AGREEMENT NOT TO EXCEED \$75,000,000.00.

17. ASSIGNMENT OF RENTS DATED JULY 2, 1986 AND RECORDED JULY 2, 1986 AS DOCUMENT 86273223, MADE BY CST ACQUISITION COMPANY, A DELAWARE CORPORATION, TO CITICORP INDUSTRIAL CREDIT, INC., INDIVIDUALLY AND AS AGENT FOR CITIBANK, N. A., A NATIONAL BANKING ASSOCIATION AND CITIBANK INTERNATIONAL-ATLANTA, A DELAWARE CORPORATION.

18. ASSIGNMENT OF LEASES DATED JULY 2, 1986 AND RECORDED JULY 2, 1986 AS DOCUMENT 86273224, MADE BY CST ACQUISITION COMPANY, A DELAWARE CORPORATION, TO CITICORP INDUSTRIAL CREDIT, INC., INDIVIDUALLY AND AS AGENT FOR CITIBANK, N. A., A NATIONAL BANKING ASSOCIATION AND CITIBANK INTERNATIONAL-ATLANTA, A DELAWARE CORPORATION.

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19. EXISTING UNRECORDED LEASES

(A) TENANT, PREBLE ASSOCIATES FOR A TERM BEGINNING APRIL 1, 1985 TO MARCH 31, 1988.

(B) TENANT, THE WASHINGTON POST FOR A TERM BEGINNING AUGUST 7, 1986 TO AUGUST 7, 1988.

(C) TENANT, PETER W. SMITH & CO., INC., FOR A TERM BEGINNING OCTOBER 1, 1985 TO SEPTEMBER 30, 1987.

(D) TENANT, NORTH AMERICAN BEAR, FOR A TERM FROM OCTOBER 10, 1986 TO DECEMBER 31, 1996.

(E) TENANT, MURDOCK PUBLICATIONS FOR A TERM BEGINNING DECEMBER 1, 1985 TO NOVEMBER 30, 1990.

(F) TENANT, M. MEYERS PROPERTIES, INC., FOR A TERM BEGINNING JUNE 1, 1986 TO MAY 31, 1996.

(G) TENANT, INSTITUTE OF INTERNATIONAL EDUCATION FOR A TERM BEGINNING JANUARY 1, 1987 TO DECEMBER 31, 1991.

(H) TENANT, SUCCESS UNLIMITED, INC., ASSIGNED TO W. CLEMENT STONE PMA COMMUNICATIONS, INC., FOR A TERM BEGINNING JUNE 1, 1978 TO MAY 31, 1988.

(I) TENANT, SYNECTICS GROUP, INC., FOR A TERM BEGINNING SEPTEMBER 16, 1980 TO DECEMBER 31, 1990.

(J) TENANT, A. M. INTERNATIONAL, INC., FOR A TERM BEGINNING MAY 1, 1986 TO APRIL 30, 1991.

(K) TENANT, CONTRAC, INC., FOR A TERM BEGINNING JUNE 21, 1955 TO JUNE 30, 1995.

(L) TENANT, RAY COLLEGE OF DESIGN, LTD., FOR A TERM BEGINNING JULY 1, 1985 TO JUNE 30, 1995.

(M) TENANT, COPLEY NEWS SERVICES FOR A MONTH TO MONTH TERM.

(N) TENANT, ASSOCIATED PRESS FOR A TERM BEGINNING NOVEMBER 16, 1983 TO NOVEMBER 15, 1987.

(O) TENANT, JOHN WHITE, FOR A TERM FROM MONTH TO MONTH.

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20. SECURITY INTEREST OF CITICORP INDUSTRIAL CREDIT, INC., FOR ITSELF AND AS AGENT, SECURED PARTY, IN CERTAIN DESCRIBED CHATTELS ON THE LAND, AS DISCLOSED BY FINANCING STATEMENT EXECUTED BY CST ACQUISITION COMPANY, DEBTOR, AND FILED ON JULY 2, 1986 AS NO. 86U17476.
21. SECURITY INTEREST OF CITICORP INDUSTRIAL CREDIT, INC., FOR ITSELF AND AS AGENT, SECURED PARTY, IN CERTAIN DESCRIBED CHATTELS ON THE LAND, AS DISCLOSED BY FINANCING STATEMENT EXECUTED BY CHICAGO SUN-TIMES, INC., DEBTOR, AND FILED ON JULY 2, 1986 AS NO. 86U17477.
22. SECURITY INTEREST OF CITICORP INDUSTRIAL CREDIT INC., SECURED PARTY, IN CERTAIN DESCRIBED CHATTELS ON THE LAND, AS DISCLOSED BY FINANCING STATEMENT EXECUTED BY CHICAGO SUN-TIMES, INC., DEBTOR, AND FILED ON JULY 24, 1986 AS NO. 86U19420.
23. SECURITY INTEREST OF CITICORP INDUSTRIAL CREDIT INC., SECURED PARTY, IN CERTAIN DESCRIBED CHATTELS ON THE LAND, AS DISCLOSED BY FINANCING STATEMENT EXECUTED BY CST ACQUISITION COMPANY, DEBTOR, AND FILED ON JULY 24, 1986 AS NO. 86U19427.
24. CONSEQUENCES OF AN ATTACK ON THE ESTATE OR INTEREST INSURED IN SCHEDULES A-1 TO A-3 UNDER FEDERAL BANKRUPTCY CODE SECTION 544, TO THE EXTENT SAID SECTION 544 INCORPORATES STATE FRAUDULENT CONVEYANCE LAW, WHICH CONSEQUENCES MAY INCLUDE THE SUBORDINATION OF THE CLAIM OR LIEN OF SUCH MORTGAGE TO OTHER CLAIMS OR INTERESTS UNDER SECTION 510(c) OF THE FEDERAL BANKRUPTCY CODE.

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SCHEDULE B-2 (RACINE/THROOP)

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1. REAL ESTATE TAXES NOT YET DUE AND PAYABLE.
2. TERMS AND PROVISIONS OF THE ORDINANCE APPROVING THE REDEVELOPMENT PLAN FOR NEIGHORHOOD DEVELOPMENT PROGRAM, PROJECT CENTRAL-WEST, A COPY OF WHICH WAS RECORDED JULY 15, 1969 AS DOCUMENT 20900204.
3. THE FOLLOWING ENCROACHMENTS OF THE BUILDINGS LOCATED MAINLY ON THE LAND OVER AND ONTO LAND ADJOINING, ALL AS DISCLOSED BY SURVEY NO. 8707025-A, MADE BY CHICAGO GUARANTEE SURVEY COMPANY, DATED AUGUST 20, 1987:
 - (A) ALONG THE EAST LINE OF PARCEL 3 ONTO SOUTH RACINE AVENUE OF:
 - (1) COPING AT ROOF UP TO 0.91 OF A FOOT EAST OF LOT LINE;
 - (2) BRICK OF BUILDING AT THE NORTH EAST CORNER 0.03 OF A FOOT EAST OF LOT LINE;
 - (B) ALONG THE SOUTH LINE OF PARCEL 3 ONTO ALLEY SOUTH AND ADJOINING OF:
 - (1) METAL VENT AT ROOF 4.5 FEET SOUTH TOWARD REAR OF THE BUILDING ON PARCEL 3;
 - (C) ALONG THE NORTH LINE ONTO ALLEY NORTH AND ADJOINING OF:
 - (1) 1 STORY BRICK BUILDING ON PARCEL 2 UP TO 0.30 OF A FOOT NORTH;
 - (2) BUILDINGS ON PARCEL 3 OF BRICK 0.4 TO 0.24 OF A FOOT NORTH.

NOTE: ENCROACHMENT ENDORSEMENT NO. 1. APPROVED FOR OWNERS AND LOAN POLICIES.
4. THE FOLLOWING ENCROACHMENTS OF FENCES OVER AND ONTO LAND ADJOINING, AS DISCLOSED BY SURVEY BY CHICAGO GUARANTEE SURVEY COMPANY, SURVEY NO. 8707025-A, DATED AUGUST 20, 1987:
 - (A) ALONG THE WEST LINE OF PARCEL 1 ONTO SOUTH THROOP STREET OF FENCE ALONG SAID LINE 0.62 OF A FOOT TO 1.00 FOOT WEST;
 - (B) ALONG THE NORTH LINE ONTO ALLEY NORTH AND ADJOINING OF:
 - (1) FENCE NEAR THE EAST END OF PARCEL 1, 0.31 OF A FOOT NORTH;
 - (2) FENCE ADJACENT TO PARCELS 2 AND 4, 0.05 TO 0.30 OF A FOOT NORTH.
5. ENCROACHMENTS OF BUILDINGS LOCATED MAINLY ON THE LAND OVER AND ONTO LAND ADJOINING, AS DISCLOSED BY SURVEY NO. 8707025-A, MADE BY CHICAGO GUARANTEE SURVEY COMPANY DATED AUGUST 20, 1987, AS FOLLOWS:

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(A) OF THE STONE COPING AT ROOF UP TO 0.85 OF A FOOT SOUTH ALONG THE EAST 41.93 FEET OF PARCEL 3;

(B) OF THE COPING AT ROOF ALONG THE EAST 42.02 FEET OF PARCEL 3 BY 0.75 OF A FOOT NORTH.

6. MORTGAGE DATED JULY 2, 1986 AND RECORDED JULY 2, 1986 AS DOCUMENT 86273222, MADE BY CST ACQUISITION COMPANY, A DELAWARE CORPORATION, TO CITICORP INDUSTRIAL CREDIT, INC., INDIVIDUALLY AND AS AGENT FOR CITIBANK, N. A., AND CITIBANK INTERNATIONAL-ATLANTA, TO SECURE A GUARANTY AND FINANCING AGREEMENT NOT TO EXCEED \$75,000,000.00.
7. ASSIGNMENT OF RENTS DATED JULY 2, 1986 AND RECORDED JULY 2, 1986 AS DOCUMENT 86273223, MADE BY CST ACQUISITION COMPANY, A DELAWARE CORPORATION, TO CITICORP INDUSTRIAL CREDIT, INC., INDIVIDUALLY AND AS AGENT FOR CITIBANK, N. A., AND CITIBANK INTERNATIONAL-ATLANTA, A DELAWARE CORPORATION.
8. ASSIGNMENT OF LEASES DATED JULY 2, 1986 AND RECORDED JULY 2, 1986 AS DOCUMENT 86273224, MADE BY CST ACQUISITION COMPANY, A DELAWARE CORPORATION, TO CITICORP INDUSTRIAL CREDIT, INC., INDIVIDUALLY AND AS AGENT FOR CITIBANK, N. A., AND CITIBANK INTERNATIONAL-ATLANTA, A DELAWARE CORPORATION.
9. SECURITY INTEREST OF CITICORP INDUSTRIAL CREDIT, INC., FOR ITSELF AND AS AGENT, SECURED PARTY, IN CERTAIN DESCRIBED CHATTELS ON THE LAND, AS DISCLOSED BY FINANCING STATEMENT EXECUTED BY CST ACQUISITION COMPANY, DEBTOR, AND FILED ON JULY 2, 1986 AS NO. 86U17476.
10. SECURITY INTEREST OF CITICORP INDUSTRIAL CREDIT, INC., FOR ITSELF AND AS AGENT, SECURED PARTY, IN CERTAIN DESCRIBED CHATTELS ON THE LAND, AS DISCLOSED BY FINANCING STATEMENT EXECUTED BY CHICAGO SUN-TIMES, INC., DEBTOR, AND FILED ON JULY 2, 1986 AS NO. 86U17477.
11. SECURITY INTEREST OF CITICORP INDUSTRIAL CREDIT, INC., SECURED PARTY, IN CERTAIN DESCRIBED CHATTELS ON THE LAND, AS DISCLOSED BY FINANCING STATEMENT EXECUTED BY CHICAGO SUN TIMES, INC., DEBTOR, AND FILED ON JULY 24, 1986 AS NO. 86U19423.
12. SECURITY INTEREST OF CITICORP INDUSTRIAL CREDIT, INC., SECURED PARTY, IN CERTAIN DESCRIBED CHATTELS ON THE LAND, AS DISCLOSED BY FINANCING STATEMENT EXECUTED BY CST ACQUISITION COMPANY, DEBTOR, AND FILED ON JULY 24, 1986 AS NO. 86U19425.

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13. CONSEQUENCES OF AN ATTACK ON THE ESTATE OR INTEREST INSURED IN SCHEDULES A-1 TO A-3 UNDER FEDERAL BANKRUPTCY CODE SECTION 544, TO THE EXTENT SAID SECTION 544 INCORPORATES STATE FRAUDULENT CONVEYANCE LAW, WHICH CONSEQUENCES MAY INCLUDE THE SUBORDINATION OF THE CLAIM OR LIEN OF SUCH MORTGAGE TO OTHER CLAIMS OR INTERESTS UNDER SECTION 510(c) OF THE FEDERAL BANKRUPTCY CODE.

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1. GENERAL REAL ESTATE TAXES NOT YET DUE AND PAYABLE.
2. EASEMENT CREATED BY GRANT FROM VELSICOL CHEMICAL CORPORATION, A CORPORATION ILLINOIS, TO THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, A CORPORATION OF WISCONSIN, RECORDED NOVEMBER 30, 1962 AS DOCUMENT 18659792, FOR THE PURPOSE OF CONSTRUCTING, MAINTAINING AND OPERATING A SINGLE RAILROAD TRACK OVER, ALONG AND UPON AN 18 FOOT SECTION OF THE LAND.
3. RIGHTS OF THE UNITED STATES OF AMERICA, THE STATE OF ILLINOIS, THE MUNICIPALITY AND THE PUBLIC IN AND TO THAT PART OF THE LAND LYING WITHIN THE BED OF THE CHICAGO RIVER; AND THE RIGHTS OF OTHER OWNERS OF LAND BORDERING ON THE RIVER IN RESPECT TO THE WATERS OF SAID RIVER.
4. EASEMENT OVER PART OF THE LAND IN FAVOR OF THE METROPOLITAN SANITARY DISTRICT OF GREATER CHICAGO TO CONSTRUCT, RECONSTRUCT, REPAIR, REPLACE, OPERATE AND MAINTAIN A TUNNEL AND RESERVOIR SYSTEM AS CREATED BY GRANT MADE BY FIELD ENTERPRISES, INC., RECORDED JANUARY 26, 1977 AS DOCUMENT 23801733 AND THE COVENANTS, CONDITIONS AND AGREEMENTS THEREIN CONTAINED

(AFFECTS A SUBTERRANEAN TRACT OF LAND LYING BETWEEN 210 FEET AND 245 FEET, CHICAGO CITY DATUM, UNDER A PARCEL OF LAND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEASTERLY CORNER OF LOT 34 IN BLOCK 11 IN FULLERTON'S ADDITION TO CHICAGO, A SUBDIVISION IN SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; THENCE SOUTH 44 DEGREES 25 MINUTES 48 SECONDS EAST ALONG THE NORTHEASTERLY LINE OF SAID LOT 34 A DISTANCE OF 38.00 FEET TO A POINT; THENCE SOUTH 81 DEGREES 14 MINUTES 26 SECONDS WEST 73.86 FEET TO A POINT IN THE NORTHWESTERLY LINE OF THAT PART OF LOT 34 CONVEYED TO FIELD ENTERPRISES, INC., BY SPECIAL WARRANTY DEED DATED OCTOBER 7, 1969 AND RECORDED OCTOBER 10, 1969 AS DOCUMENT NUMBER 20983271; THENCE NORTH 53 DEGREES 36 MINUTES 49 SECONDS EAST ALONG SAID NORTHWESTERLY LINE 58.24 FEET TO THE POINT OF BEGINNING).

5. ENCROACHMENT OF FENCES AS DISCLOSED BY SURVEY DATED JULY 31, 1987, MADE BY JAMES, SCHAEFFER & SCHINNING, INC., ORDER NO. 80-2373 "F":

(1) AT THE NORTHEAST CORNER OF THE LAND OF FENCE MAINLY ON PROPERTY NORTHWESTERLY AND ADJOINING UP TO ABOUT 1 FOOT ONTO THE LAND;

(2) ALONG THE SOUTHWESTERLY LINE OF THE LAND ALONG NORTH ELSTON AVENUE OF FENCE POST 0.01 FEET ONTO ELSTON AVENUE AT THE SOUTHWEST CORNER OF A 1 STORY BRICK BUILDING;

(3) AT THE SOUTHWEST CORNER OF THE LAND OF FENCE POST 0.03 FEET ONTO LAND SOUTHEASTERLY AND ADJOINING; AND

(4) ALONG THE SOUTHEASTERLY LINE OF THE LAND OF A 4 INCH STEEL POST LOCATED WITH SOUTH FENCE OF SAID POST 0.08 OF A FOOT SOUTH OF SAID LINE ONTO THE LAND.

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6. MORTGAGE DATED JULY 2, 1986 AND RECORDED JULY 2, 1986 AS DOCUMENT 86273222, MADE BY CST ACQUISITION COMPANY, A DELAWARE CORPORATION, TO CITICORP INDUSTRIAL CREDIT, INC., INDIVIDUALLY AND AS AGENT FOR CITIBANK, N. A., AND CITIBANK INTERNATIONAL-ATLANTA, TO SECURE A GUARANTY AND FINANCING AGREEMENT NOT TO EXCEED \$75,000,000.00.
7. ASSIGNMENT OF RENTS DATED JULY 2, 1986 AND RECORDED JULY 2, 1986 AS DOCUMENT 86273223, MADE BY CST ACQUISITION COMPANY, A DELAWARE CORPORATION, TO CITICORP INDUSTRIAL CREDIT, INC., INDIVIDUALLY AND AS AGENT FOR CITIBANK, N. A., AND CITIBANK INTERNATIONAL-ATLANTA, A DELAWARE CORPORATION.
8. ASSIGNMENT OF LEASES DATED JULY 2, 1986 AND RECORDED JULY 2, 1986 AS DOCUMENT 86273224, MADE BY CST ACQUISITION COMPANY, A DELAWARE CORPORATION, TO CITICORP INDUSTRIAL CREDIT, INC., INDIVIDUALLY AND AS AGENT FOR CITIBANK, N. A., AND CITIBANK INTERNATIONAL-ATLANTA, A DELAWARE CORPORATION.
9. EXISTING UNRECORDED LEASES AS FOLLOWS:
 - (A) TENANT, LANDS END YACHT STORES FOR A TERM BEGINNING FEBRUARY 1, 1985 TO JANUARY 31, 1988.
 - (B) TENANT, SOBSTAD SAILMAKER FORMERLY KNOWN AS MURPHY AND NYE, INC., FOR A TERM BEGINNING DECEMBER 1, 1986 TO NOVEMBER 30, 1987.
 - (C) TENANT, WORLD BOOK, INC., FOR A TERM BEGINNING JANUARY 1, 1986 TO DECEMBER 31, 1990.
 - (D) ILLINOIS TOOL MANUFACTURING FOR A TERM BEGINNING MARCH 1, 1987 TO FEBRUARY 28, 1992.
10. SECURITY INTEREST OF CITICORP INDUSTRIAL CREDIT, INC., FOR ITSELF AND AS AGENT, SECURED PARTY, IN CERTAIN DESCRIBED CHATTELS ON THE LAND, AS DISCLOSED BY FINANCING STATEMENT EXECUTED BY CST ACQUISITION COMPANY, DEBTOR, AND FILED ON JULY 2, 1986 AS NO. 86U17476.
11. SECURITY INTEREST OF CITICORP INDUSTRIAL CREDIT, INC., FOR ITSELF AND AS AGENT, SECURED PARTY, IN CERTAIN DESCRIBED CHATTELS ON THE LAND, AS DISCLOSED BY FINANCING STATEMENT EXECUTED BY CHICAGO SUN-TIMES, INC., DEBTOR, AND FILED ON JULY 2, 1986 AS NO. 86U17477.

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12. SECURITY INTEREST OF CITICORP INDUSTRIAL CREDIT, INC., SECURED PARTY, IN CERTAIN DESCRIBED CHATTELS ON THE LAND, AS DISCLOSED BY FINANCING STATEMENT EXECUTED BY CHICAGO SUN-TIMES, INC., DEBTOR, AND FILED ON JULY 24, 1986 AS NO. 86U19421.
13. SECURITY INTEREST OF CITICORP INDUSTRIAL CREDIT, INC., SECURED PARTY, IN CERTAIN DESCRIBED CHATTELS ON THE LAND, AS DISCLOSED BY FINANCING STATEMENT EXECUTED BY CST ACQUISITION COMPANY, DEBTOR, AND FILED ON JULY 24, 1986 AS NO. 86U19426.
14. CONSEQUENCES OF AN ATTACK ON THE ESTATE OR INTEREST INSURED IN SCHEDULES A-1 TO A-3 UNDER FEDERAL BANKRUPTCY CODE SECTION 544, TO THE EXTENT SAID SECTION 544 INCORPORATES STATE FRAUDULENT CONVEYANCE LAW, WHICH CONSEQUENCES MAY INCLUDE THE SUBORDINATION OF THE CLAIM OR LIEN OF SUCH MORTGAGE TO OTHER CLAIMS OR INTERESTS UNDER SECTION 510(c) OF THE FEDERAL BANKRUPTCY CODE.

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THIS INSTRUMENT WAS PREPARED BY:

Ellen Dachauer Kaplan
Katten Muchin & Zavis
525 West Monroe Street
Suite 1600
Chicago, Illinois 60606-3693

The Permanent Real Estate Index Numbers for the Mortgaged Property are:

17-10-135-025
17-10-136-008
14-31-501-010
14-31-200-047
17-17-113-027
17-17-113-028
17-17-113-029
17-17-113-030

The addresses for the Mortgaged Property are:

401 North Wabash Avenue
2241 Elston Avenue
2265 Elston Avenue
215-225 S. Throop

After recording this instrument should be returned to:

Ellen Dachauer Kaplan
Katten Muchin & Zavis
525 West Monroe Street
Suite 1600
Chicago, Illinois 60606-3693

BOX 333 - HV

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INVESTIGATION REPORT

Case No. 100-100000-0000

Date: 10/10/2000

Investigator: [Name]

Subject: [Name]

Address: [Address]

City: [City]

State: [State]

Zip: [Zip]

Phone: [Phone]

Age: [Age]

Sex: [Sex]

Race: [Race]

Height: [Height]

Weight: [Weight]

Hair: [Hair]

Eyes: [Eyes]

Build: [Build]

Occupation: [Occupation]

Education: [Education]

Marital Status: [Marital Status]

Religion: [Religion]

Political Party: [Political Party]

Other: [Other]

Property of Cook County Clerk's Office

BOX 333 - HA

10/10/2000