

# UNOFFICIAL COPY

88801195

## COLLATERAL ASSIGNMENT OF LEASES

THIS COLLATERAL ASSIGNMENT OF LEASES is made as of the 22nd day of December, 1988 ("Assignment") between GIORDANO'S ENTERPRISES, INC. F/K/A GIORDAN, INC., an Illinois corporation ("Debtor") and AMERICANA ENTERPRISES, INC., an Illinois corporation, AMERICA'S BEST PIZZA, INC., an Illinois corporation, GIORDANO'S PIZZERIA, INC., an Illinois corporation, BOLA, INC., an Illinois corporation, JOSE L. BOGLIO, EFREN BOGLIO and CARLOS A. JUAN (individually and collectively referred to herein as "Secured Party").

WITNESSETH:

WHEREAS, pursuant to a Purchase and Sale Contract dated November 3, 1988 by and among Debtor, Secured Party and John Apostolou (the "Purchase Contract"), Secured Party will sell and Debtor will purchase all of the issued and outstanding capital stock of Giordano's International Franchise Systems, Inc. ("GIF") and the Business Assets (as such term is defined in the Purchase Contract);

WHEREAS, pursuant to the Purchase Contract, Secured Party will transfer to Debtor all of its right, title and interest as lessee under those certain leases listed on Exhibit A hereto for the premises located at 3214 West 53rd Street, Chicago; 747 North Rush Street, Chicago; 5159 South Pulaski Road, Chicago; 641 (formerly 201) Plainfield Road, Willowbrook; 815 West Van Buren, Chicago; 1840 North Clark Street, Chicago; 820 East Rand Road, Mt. Prospect; and 21-23 South LaGrange Road, LaGrange (the "Premises"), which properties are legally described on Exhibit B hereto (such leases being hereinafter referred to the "Leases");

WHEREAS, Debtor has executed and delivered to Secured Party a Secured Installment Note in the principal amount of \$5,750,000.00 (such installment note being hereinafter the "Note") evidencing Debtor's obligation to make the payments therein described to Secured Party as part of the consideration for the conveyance by Secured Party of the stock of GIF and the Business Assets;

WHEREAS, in order to secure Debtor's obligations under the Note and that certain Covenant Not to Compete dated on the date hereof between Debtor and certain of the Secured Party (herein referred to as the "Covenant"), Debtor is willing to grant this Assignment whereby, in the event of a default by Debtor under either the Note or the Covenant, Secured Party may take possession of the Premises and assume the rights and obligations of the Debtor as lessee under the Leases.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Secured Party and Debtor agree as follows:

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## 1. Assignment of Leasehold Rights.

(a) Debtor hereby assigns, transfers and sets over to Secured Party all the right, title and interest of Debtor to and under the Leases, including the right to enter into and take possession of the Premises and the trade fixtures, equipment and leasehold improvements located thereon, and the right to all rents, profits and income derived from the Leases or the Premises and which may hereafter become due under or by virtue of any subleases or other leases, whether written or oral, or any letting of or any agreements for the use or occupancy of any part of the Premises which may be hereafter made or agreed to by Debtor with the prior written consent of Secured Party.

(b) Notwithstanding the foregoing, Debtor shall have the right to the use and enjoyment of the Premises and to the right to the profits derived therefrom so long as Debtor is not in default under either the Note or the Covenant.

2. Indemnification. Notwithstanding anything to the contrary appearing herein or in the Leases, Secured Party shall not be deemed to have assumed or become liable to Debtor for any of the obligations or liabilities of Debtor under the Leases, whether provided for by the terms thereof, arising by operation of law or otherwise. Nothing herein shall be construed as between Debtor and Secured Party to obligate Secured Party to perform any of Debtor's obligations under the Leases or any other agreements for the use or occupancy of any part of the Premises. Debtor hereby acknowledges and agrees that Debtor is and remains liable under the Leases or any other agreements for the use or occupancy of any part of the Premises to the same extent as though this Assignment had not been made. Debtor hereby indemnifies and holds Secured Party harmless from and against any and all liability, loss, claim, damage, cost, expense or fee, including reasonable attorneys' fees, which Secured Party may pay or incur in connection with the Leases or any such agreements, with respect to any rent or other sums payable thereunder by reason of this Assignment or the enforcement hereof, or by reason of any alleged obligation or undertaking to be discharged or performed by Debtor in connection with the Leases, any such agreements, any of Debtor's rights or interest thereunder, or this Assignment. Should Secured Party pay or incur any such liability, loss, claim, damage, cost, expense or fee, Debtor upon demand shall immediately reimburse Secured Party for the entire amount thereof plus interest thereon at a rate of interest equal to the Default Rate (as such term is defined in the Note).

## 3. Warranties and Covenants of Debtor.

(a) Debtor represents and warrants that on the date hereof: (i) subject to the terms of the Leases, it is entitled to possession of the Premises and all other rights under the Leases, (ii) it is not in default under the

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Leases, (iii) Debtor has not entered into any lease, sublease or other agreement granting any third party the right to use or occupy all or any part of the Premises; (iv) there is outstanding no assignment or pledge or other transfer of Debtor's rights under the Leases or any interest therein or any sublease, other lease or agreements for the use or occupancy of any part of the Premises; and (v) Debtor has not performed any act or executed any instrument which could prevent Secured Party from enforcing, or limit Secured Party's enforcement of, any of the provisions of this Assignment,

(b) Debtor covenants and agrees that so long as this Assignment is in effect: (i) it shall not cancel, surrender, modify, amend or terminate its rights under any of the Leases or under any subleases, or other leases or agreements for the use or occupancy of any part of the Premises or any of the provisions thereof without first obtaining the written consent of Secured Party, which consent shall not be unreasonably withheld or delayed; (ii) it shall not enter into any lease, sublease or other agreements granting any third party the right to use or occupy all or any part of the Premises without first obtaining the written consent of Secured Party, which consent shall not be unreasonably withheld or delayed; (iii) it shall not make any subsequent assignment of or concerning the Leases or any subleases, other leases or agreements for the use or occupancy of any part of the Premises to any person other than Secured Party without first obtaining the written consent of Secured Party, which consent shall not be unreasonably withheld or delayed, and (iv) it shall fulfill and discharge all its obligations and duties under or in any way related to the Leases or any subleases, other leases or agreements for the use or occupancy of any part of the Premises except obligations as to which Secured Party has indemnified Debtor as provided in the Purchase Contract.

4. Default Under Leases and Right to Cure. Secured Party shall have the right, but not the duty, to make any payment or to take such action as may be necessary to cure any alleged default of Debtor under any of the Leases.

5. Assignability and Duration. This Assignment shall remain in effect, and the interests of Secured Party hereunder shall continue to exist, so long as Debtor has any liability to Secured Party under this Assignment, the Note or the Covenant.

6. Remedies. Upon or at any time after (a) a default under the Note, (b) a default under the Covenant, (c) default under any of the other agreements between Debtor and Secured Party which secure the Note and which are listed on Exhibit C hereto, or (d) default in the performance of any obligation, covenant or agreements herein provided, Secured Party may, at its option, either jointly or by its Agent (as hereinafter defined),

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with or without bringing any action or proceeding, or by receiver appointed by a court of competent jurisdiction: (i) enter upon, take possession of, manage and operate the Premises or any part thereof, including, without limitation, making any necessary repairs, alterations and improvements to the Premises; (ii) enforce the Leases and/or make, cancel, enforce or modify any subleases, other leases or agreements relating to the use or occupancy of any part of the Premises, to the extent permitted under the terms of the Leases; (iii) obtain, retain, and evict subtenants or other users of the Premises; (iv) fix or modify the rents or other charges paid by any such subtenants or users of the Premises; (v) do any acts which Secured Party deems reasonably proper to protect the security afforded by this Assignment; (vi) either with or without taking possession of the Premises, in all of their names or in the name of the Agent, sue for or otherwise collect and receive such rents, profits and income, including those past due and unpaid; and (vii) solely to the extent permitted under the terms of the Leases, transfer, assign, sublet or dispose of the Leases or any subleases, other leases, assignments or agreements relating to the use or occupancy of any part of the Premises. In connection with the foregoing, Secured Party shall be entitled and empowered to employ attorneys, and management, rental and other agents in and about the Premises and to effect the matters which Secured Party is empowered to do, and in the event Secured Party shall itself effect such matters, Secured Party shall be entitled to charge and receive reasonable management, rental and other fees therefore as may be customary in the area in which the Premises are located; and the reasonable fees, including reasonable attorneys' fees, charges, costs and expenses of Secured Party or such persons shall be added to the amount of indebtedness due to Secured Party under the Note and Covenant secured hereby. Secured Party shall apply all funds collected as aforesaid, less costs and expenses of operation and collection, including reasonable attorneys' and agents' fees, charges, costs and expenses, as aforesaid, to any sums owing Secured Party pursuant to the Note and Covenant. The entering upon and taking possession of the Premises, the collection of such rents, issues and profits, the application of the proceeds therefrom as aforesaid shall not cure, waive, modify or affect any default under the Note or the Covenant. The failure of Secured Party to exercise any rights or remedies hereunder shall not waive or extinguish its right to exercise such rights or remedies upon the continuance of any default or the occurrence of any subsequent default.

7. Tenants. Any tenants, subtenants, occupants or users of any part of the Premises or the equipment or fixtures located thereon and who or which pay rent to Debtor and not to Debtor's landlord are hereby authorized by Debtor to recognize the claims of Secured Party hereunder without investigating the reason for any action taken by Secured Party, or the validity or the amount of indebtedness secured hereby, or the existence of any default under the Note or the Covenant, or the claims of Secured Party under or by reason of this Assignment, or the application to be

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made by Secured Party of any amounts to be paid to Secured Party. The sole signature of the Agent of the Secured Party shall be sufficient for the exercise of any rights under this Assignment and the sole receipt of Secured Party of any sums received shall be a full discharge and release therefore to any such tenant, subtenant, occupant or user of the Premises. Any check for all or any part of the rentals or other charges collected by virtue of this Assignment shall be drawn to the exclusive order of Secured Party.

8. Agent of Secured Party. Secured Party hereby appoints Efren Boglio as its agent ("Agent") with full right and authority to exercise all of the rights and remedies of Secured Party set forth herein and to otherwise take all actions which he may deem necessary from time to time to protect the interests of Secured Party hereunder.

9. Rights Cumulative. The rights accorded Secured Party by this Assignment are in addition to, and not in substitution or limitation of, any rights, remedies, powers or authority of Secured Party under the Note, the Covenant or any mortgages, security agreements or other documents securing the Note and the Covenant or under now existing or hereafter arising applicable law. All rights, remedies, powers or authority of Secured Party under the Note or Covenant or any other instrument relating to this transaction, or under now existing or hereafter arising applicable law, are distinct and cumulative and may be exercised concurrently, independently or successively.

10. Captions. The captions which preceded the sections of this Assignment are for convenience only and shall in no way affect the manner in which any provision hereof is construed.

11. Governing Law. This Assignment shall be governed and construed in accordance with the laws of the State of Illinois.

12. Counterparts. This Assignment may be executed and delivered in any number of counterparts, each of which shall be deemed to be an original and all of which shall be one and the same instrument.

13. Severability. In the event that any provision of this Assignment shall be declared invalid or unenforceable by a court of competent jurisdiction, such invalidity or unenforceability shall not invalidate or render unenforceable any other provision hereof.

14. Further Assurances. Debtor agrees that it will execute, acknowledge and deliver or cause to be executed, acknowledged or delivered such supplements and such further instruments as may be reasonably required for carrying out the intention of, or facilitating the performance of, this Assignment.

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15. Binding Effect. This Assignment shall inure to the benefit of and be binding upon Secured Party and Debtor and their respective successors and assigns.

16. Effective Date. This Assignment shall become effective upon its execution and delivery.

17. Insurance. Debtor shall name the Secured Party as an additional insured on any and all insurance policies, of whatever kind or nature, procured or required to be procured by the Debtor pursuant to the Leases or any other agreements, including, without limitation, a franchise agreements for the operation of a Giordano's pizza restaurant at the Premises.

18. Notices. All notices, requests, demands or other instruments required or contemplated to be given or delivered hereunder shall be in writing and delivered either personally or by United States mail (postage prepaid; first class or, at the option of the sender, registered or certified; with or without return receipt requested). Notices to Debtor shall be addressed to:

Giordano's Enterprises, Inc. f/k/a  
Giordan, Inc.  
Attn: President  
308 West Randolph  
Chicago, Illinois 60606

with a copy to  
Debtor's attorney:

Jonathan K. Mills  
Gottlieb and Schwartz  
200 East Randolph Dr., Suite 6900  
Chicago, Illinois 60601

Notices to Secured  
Party shall be  
addressed to:

Efren Boglio  
4221 West 91st Place  
Oak Lawn, Illinois 60453

with a copy to the  
Secured Party's  
attorney:

Edward J. Lesniak  
Burke, Wilson & McIlvaine  
303 East Wacker Dr., Suite 1000  
Chicago, Illinois 60601

A notice delivered by mail is given on the date placed in the United States mail for delivery. Any party may change the address to which any such notice, request, demand or other instrument is to be delivered by furnishing written notice of such change to the other party, but no such notice of change shall be effective unless and until actually received.

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19. Consent Responses. Whenever a consent is required of Secured Party under this Assignment, Secured Party shall be deemed to have provided such consent to Debtor if Secured Party has failed to respond to a written request for such consent within thirty (30) days after Secured Party's receipt of such written request.

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IN WITNESS WHEREOF, Debtor and Secured Party have caused this Assignment to be executed in their respective names, all as of the day and year first above written.

SECURED PARTY:

AMERICANA ENTERPRISES, INC.

[Signature]  
EFREN BOGLIO

By: [Signature]  
Carlos A. Juan, Acting  
President pursuant to  
Power of Attorney dated  
June 21, 1988

JOSE L. BOGLIO

By: [Signature]  
Carlos A. Juan, pursuant  
to Power of Attorney dated  
June 21, 1988

Attest: [Signature]  
Edward J. Lesniak,  
Assistant Secretary  
AMERICA'S BEST PIZZA, INC.

[Signature]  
CARLOS A. JUAN

By: [Signature]  
Carlos A. Juan, Acting  
President pursuant to  
Power of Attorney dated  
June 21, 1988

GIORDANO'S PIZZERIA, INC.

By: [Signature]  
Efren Boglio, President

Attest: [Signature]  
Edward J. Lesniak,  
Assistant Secretary

Attest: [Signature]  
Adela Boglio, Secretary  
BOLA, INC.

By: [Signature]  
Efren Boglio, President

Attest: [Signature]  
Adela Boglio, Secretary

DEBTOR:

GIORDANO'S ENTERPRISES, INC.  
F/K/A GIORDAN, INC.

By: [Signature]  
John Apostolou, President

Attest: [Signature]  
Jonathan L. Mills, Asst. Secretary

THIS INSTRUMENT WAS PREPARED AND  
SHOULD BE RETURNED AFTER RECORDING TO:

Edward J. Lesniak  
BURKE, WILSON & McILVAINE  
303 East Wacker Drive, Suite 1000  
Chicago, Illinois 60601  
(312) 861-1300



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STATE OF ILLINOIS    )  
                              )   SS:  
COUNTY OF C O O K    )

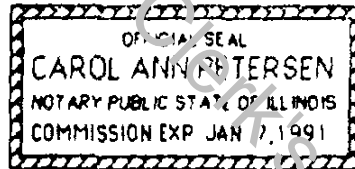
I, Carol Ann Petersen, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that CARLOS A. JUAN, personally known to me to be the Acting President of AMERICA'S BEST PIZZA, INC., an Illinois corporation, and Edward J. Lesniak, Assistant Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Acting President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth; and the said Assistant Secretary, as custodian of the corporate seal of said corporation, caused the corporate seal of said corporation to be affixed to said instrument as said Assistant Secretary's own 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 22nd day of December, 1988.

Carol Ann Petersen  
Notary Public

My Commission Expires:

Jan 7, 1991



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STATE OF ILLINOIS     )  
                                  )     SS:  
COUNTY OF C O O K     )

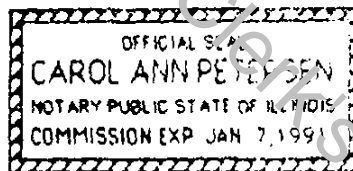
I, Carol Ann Petersen a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that CARLOS A. JUAN, personally known to me to be the Acting President of AMERICANA ENTERPRISES, INC., an Illinois corporation, and Edward J. Lesniak, Assistant Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Acting President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said corporation to be affixed to said instrument as said Assistant Secretary's own 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 22nd day of December, 1988.

Carol Ann Petersen  
Notary Public

My Commission Expires:

Jan 7, 1991



Office

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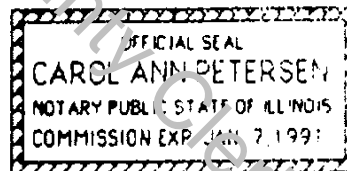
I, Carol Ann Petersen a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that EFREN BOGLIO, personally known to me to be the President of BOLA, INC., an Illinois corporation, and Adela Boglio, Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that said Secretary, as custodian of the corporate seal of said corporation to be affixed to said instrument as said Secretary's own free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 22nd day of December, 1988.

Carol Ann Petersen  
Notary Public

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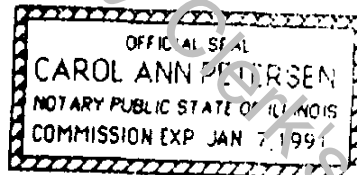
I, Carol Ann Petersen a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that EPREN BOGLIO personally known to me to be the President of GIORDANO'S PIZZERIA, INC., an Illinois corporation, and Adela Boglio, Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that said Secretary, as custodian of the corporate seal of said corporation to be affixed to said instrument as said Secretary's own free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 22nd day of December, 1988.

Carol Ann Petersen  
Notary Public

My Commission Expires:

Jan. 7, 1991



Notary's Office

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                              )    SS:  
COUNTY OF C O O K    )

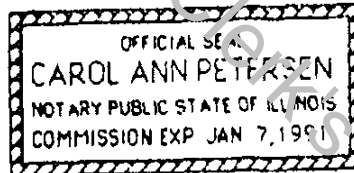
I, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that JOHN APOSTOLOU, personally known to me to be the President of GIORDANO'S ENTERPRISES, INC. F/K/A GIORDAN, INC., an Illinois corporation, and Jonathan L. Mills, Assistant Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said corporation to be affixed to said instrument as said Assistant Secretary's own 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 22nd day of December, 1988.

Carol Ann Petersen  
Notary Public

My Commission Expires:

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STATE OF ILLINOIS     )  
                                  )     SS:  
COUNTY OF C O O K     )

I, Carol Ann Petersen, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that JOSE L. BOGLIO, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

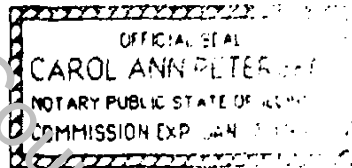
By Carol Ann Petersen  
Notary Public

GIVEN under my hand and Notarial seal, this 22nd day of December, 1988

Carol Ann Petersen  
Notary Public

My Commission Expires:

Jan. 7, 1991



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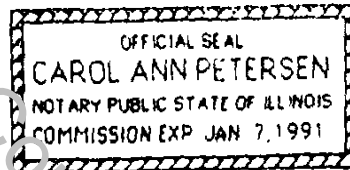
I, Carol Ann Petersen a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that EFREN BOGLIO, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial seal, this 22nd day of December, 1988.

Carol Ann Petersen  
Notary Public

My Commission Expires:

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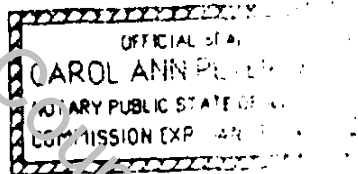
I, Carol Ann Petersen a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that CARLOS A. JUAN, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial seal, this 22nd day of December, 1988.

Carol Ann Petersen  
Notary Public

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## EXHIBIT A

### LIST OF LEASES

#### 1825 North Lincoln/1840 North Clark, Chicago

Store Lease dated January 28, 1981 by and between Jerome H. Meyer & Co., lessor, and America's Best Pizza, lessee.

#### 747 North Rush Street, Chicago

Store Lease dated October 31, 1979, between American National Bank and Trust Company of Chicago, as Trustee under Trust No. 6599, lessor, and Giordano's Pizzeria, Inc., lessee.

#### 3214-16 West 63rd Street, Chicago

Store Lease dated June 23, 1988 by and between America National Bank and Trust Company of Chicago, as Trustee under Trust No. 52049, lessor, and Giordano's Pizzeria, Inc., lessee.

#### 815 West Van Buren Street, Chicago

- A. Lease dated March 24, 1986 between Riceland, a California limited partnership, by America Diversified Investment Corporation, lessor, and America's Best Pizza, Inc., lessee.
- B. Nondisturbance Agreement dated March 24, 1986 by and between America's Best Pizza, Inc. and American Diversified Savings Bank.

#### 21-23 South LaGrange Road, LaGrange

Store Lease dated May 10, 1985 by and between James Doris, lessor, and America's Best Pizza, Inc., lessee, for 21 South LaGrange Road.

Store Lease dated January 6, 1986 by and between James Doris, lessor, and America's Best Pizza, Inc., lessee, for 23 South LaGrange Road.

Sublease by and between America's Best Pizza, Inc. d/b/a Giordano's/America's Best Pizza, Inc. and Giordano's of LaGrange, Inc. dated December 22, 1987 for premises at 21-23 South LaGrange Road, LaGrange, Illinois.

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## EXHIBIT B

### LEGAL DESCRIPTIONS

1825 North Lincoln/1840 North Clark, Chicago

LOTS 5, 6 AND 9 AND PART OF VACATED CLARK STREET EAST AND ADJOINING AND ACCRUING TO SAID LOTS AND ALL OF LOTS 10, 13, 14, 15, 16, 17 AND 18 IN SHELDON'S SUBDIVISION OF BLOCK 46 IN CANAL TRUSTEES' SUBDIVISION OF THE NORTH 1/2 AND THE NORTH 1/2 OF THE SOUTH EAST 1/4 AND THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

ALL THAT PART OF VACATED NORTH WELLS STREET TOGETHER WITH ITS INTERSECTION WITH THOSE PARTS OF VACATED NORTH CLARK STREET AND VACATED NORTH LINCOLN AVENUE, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHERLY CORNER OF LOT 18 OF E. H. SHELDON'S SUBDIVISION OF BLOCK 46 IN CANAL TRUSTEES' SUBDIVISION OF THE NORTH 1/2 AND THE NORTH 1/2 OF THE SOUTH EAST 1/4 AND THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF SAID LOT 18 PRODUCED SOUTHEASTERLY, A DISTANCE OF 80.27 FEET TO ITS INTERSECTION WITH A LINE DRAWN AT RIGHT ANGLES TO THE EASTERLY LINE OF NORTH CLARK STREET, AS ESTABLISHED IN ORDINANCE PASSED BY THE CITY COUNCIL ON OCTOBER 2, 1865; THENCE NORTHEASTERLY ALONG SAID LINE, A DISTANCE OF 63.34 FEET TO A POINT ON A LINE 80 FEET WESTERLY OF AND DRAWN ALONG A LINE 80 FEET WESTERLY OF AND DRAWN AT RIGHT ANGLES TO THE AFORESAID EASTERLY LINE OF NORTH CLARK STREET; THENCE NORTHERLY ALONG A LINE 80 FEET WESTERLY OF AND DRAWN AT RIGHT ANGLES TO SAID EASTERLY LINE OF NORTH CLARK STREET, A DISTANCE OF 288.44 FEET TO ITS INTERSECTION WITH THE NORTHERLY EXTENSION OF THE EAST LINE OF LOT 9 IN E. H. SHELDON'S SUBDIVISION AND THE WESTERLY LINE OF NORTH CLARK STREET AS ESTABLISHED IN ORDINANCE PASSED BY THE CITY COUNCIL ON OCTOBER 11, 1875; THENCE SOUTH ALONG THE NORTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 9 AND THE EAST LINE OF LOTS 9, 10, 13, 14, 16, 17 AND 18 OF E. H. SHELDON'S SUBDIVISION OF THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

EXCEPTING FROM THE PARCELS, AFORESAID, ALL THE PROPERTY AND SPACE COMPRISING THE UNITS AND COMMON ELEMENTS DESCRIBED IN THE DECLARATION OF CONDOMINIUM FOR HEMINGWAY HOUSE AND DELINEATED ON THE SURVEY ATTACHED TO SAID DECLARATION RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS, AS DOCUMENT 24616476.

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747 North Rush Street, Chicago

LOTS 2 AND 3 IN MCCHESENEY'S SUBDIVISION OF LOTS 18 TO 21, BOTH INCLUSIVE, IN THE ASSESSOR'S DIVISION OF PART OF BLOCK 53, IN KINZIE'S ADDITION TO CHICAGO, IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

815 West Van Buren Street, Chicago

PARCEL 1:

LOT 14 AND THE NORTH 25 FEET 4 INCHES OF LOT 13 IN BLOCK 21 IN DUNCAN'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST HALF OF THE NORTH EAST QUARTER OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 12 (EXCEPT THE EAST 8 FEET TAKEN FOR ALLEY, ALSO EXCEPT THAT PART LYING SOUTHEASTERLY OF A STRAIGHT LINE DRAWN FROM A POINT WHICH IS 8 FEET WEST OF THE EAST LINE OF SAID LOT 12 AND 17 FEET SOUTH OF THE NORTH LINE OF SAID LOT 12 TO A POINT ON THE SOUTH LINE OF SAID LOT 12, 52 FEET EAST OF THE SOUTH WEST CORNER THEREOF) THE SOUTH 24 FEET AND 8 INCHES OF LOT 13 (EXCEPT THAT PART TAKEN FOR ALLEY), IN BLOCK 21 IN DUNCAN'S ADDITION TO CHICAGO BEING A SUBDIVISION OF THE EAST HALF OF THE NORTH EAST QUARTER OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 1 AND 2 (EXCEPT THAT PART OF LOT 2 DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTH EAST CORNER OF SAID LOT 2; THENCE SOUTHWESTERLY ALONG A STRAIGHT LINE TO A POINT IN THE SOUTH LINE OF SAID LOT 2, 25 FEET EAST OF THE SOUTH WEST CORNER THEREOF; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 2 TO THE SOUTH EAST CORNER THEREOF; THENCE NORTH ALONG THE EAST LINE OF SAID LOT 2 TO THE POINT OF BEGINNING AND EXCEPT THAT PORTION OF SAID LOTS TAKEN OR USED FOR ALLEY) IN BLOCK 21 IN DUNCAN'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST HALF OF THE NORTH EAST QUARTER OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

21-23 South LaGrange Road, LaGrange

LOT 17 IN BLOCK 2 IN LEITER'S ADDITION TO LaGRANGE IN THE NORTH EAST 1/4 OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

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820 East Rand Road, Mt. Prospect, Illinois

THAT PART OF THE NORTHWEST QUARTER OF THE SOUTH WEST QUARTER OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 35; THENCE NORTH ON THE EAST LINE OF SAID NORTHWEST QUARTER OF THE SOUTHWEST QUARTER A DISTANCE OF 429.86 FEET; THENCE WEST ON A LINE PARALLEL WITH THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER AFORESAID, A DISTANCE OF 836.77 FEET TO A PLACE OF BEGINNING; THENCE CONTINUING WEST ON A LINE PARALLEL WITH THE SOUTH LINE OF THE SAID NORTHWEST QUARTER OF THE SOUTHWEST QUARTER, A DISTANCE OF 242.29 FEET TO THE NORTHEASTERLY LINE OF RAND ROAD; THENCE SOUTHEASTERLY ON THE NORTHEASTERLY LINE OF RAND ROAD, A DISTANCE OF 392.93 FEET; THENCE EAST ON A LINE PARALLEL WITH THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER AFORESAID, A DISTANCE OF 45.02 FEET; THENCE NORTH AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 339.83 FEET TO THE PLACE OF BEGINNING.

5159 South Pulaski Road, Chicago

THAT PART OF THE SOUTH 772 FEET OF THE WEST 1/4 OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THEREFROM THAT PART THEREOF LYING WEST OF A LINE 50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SECTION 11 AFORESAID AS CONVEYED TO THE CITY OF CHICAGO BY QUIT CLAIM DEED RECORDED SEPTEMBER 23, 1932 as DOCUMENT NO. 11144290), WHICH PART IS BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE EAST LINE OF SOUTH PULASKI ROAD (SAID EAST LINE BEING 50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE SOUTH WEST 1/4 OF SAID SECTION 11) WITH THE NORTH LINE OF THE SOUTH 772.00 FEET OF THE WEST 1/4 OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 11, AND RUNNING THENCE SOUTH ALONG SAID EAST LINE OF SOUTH PULASKI ROAD, A DISTANCE OF 136.13 FEET TO A POINT WHICH IS 635.82 FEET (MEASURED ALONG SAID EAST LINE OF SOUTH PULASKI ROAD) NORTH OF THE INTERSECTION OF SAID EAST LINE WITH THE SOUTH LINE OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 11): THENCE EAST ALONG A STRAIGHT LINE, PERPENDICULAR TO SAID EAST LINE OF SOUTH PULASKI ROAD, A DISTANCE OF 284.13 FEET TO THE EAST LINE OF THE WEST 1/4 OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 11; THENCE NORTH ALONG SAID LAST DESCRIBED EAST LINE, A DISTANCE OF 135.61 FEET TO THE AFORESAID NORTH LINE OF THE SOUTH 772.00 FEET OF THE WEST 1/4 OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 11, AND THENCE WEST ALONG SAID LAST DESCRIBED NORTH LINE, A DISTANCE OF 284.13 FEET, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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201 Plainfield Road, Willowbrook

LOT 3 IN LAMPLIGHTER DEVELOPMENT RESUBDIVISION OF LOT 2 IN LAMPLIGHTER DEVELOPMENT SUBDIVISION UNIT NO. 1, OF PART OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID RESUBDIVISION RECORDED FEBRUARY 7, 1979 AS DOCUMENT R79-11312, IN DU PAGE COUNTY, ILLINOIS.

3214-16 West 63rd Street, Chicago

WILSON P. CONOVER'S SUB. OF THE S 1/2 OF BLK. 9 AND (EX. THE S 132 FT. OF THE W 110 FT. OF THE N 1/2) OF BLK. 16 IN JAMES WEBB'S SUB. REC. MARCH 31, 1887. DOC. 812184. JAMES WEBB'S SUB. OF THE S.E. 1/4 OF SEC. 14-38-13. REC. SEPT. 12, 1876. DOC. 102542.

Property of Cook County Clerk's Office

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## 820 East Rand Road, Mt. Prospect, Illinois

Lease by and between LaSalle National Bank, not personally but as Trustee under Trust Agreement dated August 15, 1967 and known as Trust #36941, lessor, and Jo Jo's Restaurants, Inc., lessee.

Sublease dated August 17, 1982 by and between Jo Jos Restaurants, Inc., sublessor and America's Best Pizza, Inc., sublessee.

Agreement of Sublease (undated) by and between America's Best Pizza, Inc. and Ted Ntanos and Bill Malliaris

Assignment of Sublease by Theodore Ntanos to Theodore Mavrakis (undated).

## 5159 South Pulaski Road, Chicago

Lease Agreement dated December 21, 1988 by First Colonial Trust Company F/K/A Avenue National Bank and Trust Company of Oak Park, as Trustee under Trust Agreement dated March 1, 1985 and known as Trust No. 4207, landlord, and Giordano's Enterprises, Inc. F/K/A Giordan, Inc., tenant.

## 201 Plainfield Road, Willowbrook

Lease Agreement dated December 21, 1988 by LaSalle National Bank, Successor Trustee to Lake View Trust and Savings Bank, as successor to Unibanc Trust Company, formerly Sears Bank and Trust Company, not personally but as Trustee under Trust Agreement dated January 12, 1982 and known as Trust No. 85-701773-5, landlord, and Giordano's Enterprises, Inc. F/K/A Giordan, Inc., tenant.

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## EXHIBIT C

### OTHER LOAN DOCUMENTS

1. Security Agreement dated December 22, 1988 made by Debtor in favor of Secured Party on certain assets of Debtor.
2. Security Agreement dated December 22, 1988 made by Debtor and GIF in favor of Secured Party on certain assets of GIF.
3. Limited Guaranty dated December 22, 1988 made by John Apostolou in favor of Secured Party.
4. Trademark Collateral Assignment and Security Agreement of even date herewith made by Debtor in favor of Secured Party.
5. Mortgage of even date herewith granted by Debtor and American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated December 19, 1988 and known as Trust No. 107225-02 in favor of Secured Party for property located at 1425 North Pulaski Road, Chicago, Illinois.
6. Assignment of Leases, Rents and Security Deposits of even date herewith granted by Debtor and American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated December 19, 1988 and known as Trust No. 107225-02 in favor of Secured Party for property located at 1425 North Pulaski Road, Chicago, Illinois.
7. UCC Financing Statement in respect of the Assignment of Leases, Rents and Security Deposits and both Security Agreements.

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