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MORTGAGE AND SECURITY AGREEMENT

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THIS MORTGAGE AND SECURITY AGREEMENT ("Mortgage"), made this 25th day of February, 1988, by and between SPECIALTY STEEL PRODUCTS, INC., a Delaware corporation, whose address is 108th Street and Burley Avenue, Chicago, Illinois (collectively referred to as "Borrower"), and SOUTH CHICAGO SAVINGS BANK, 9200 Commercial Avenue, Chicago, Illinois, hereinafter called the "Lender";

WITNESSETH THAT:

WHEREAS, Borrower is indebted to Lender in the principal sum of Nine Hundred Fifty-Four Thousand and No/100 Dollars (\$954,000.00), which indebtedness is evidenced by Borrower's Promissory Note of even date herewith (herein called "Note"), in said principal amount, payable to Lender, which matures on February 1, 1993, and a copy of which is attached hereto as Exhibit "A" and the terms of which are hereby incorporated herein by reference and made a part hereof.

NOW, THEREFORE, Borrower, in order to secure to Lender the repayment of the indebtedness evidenced by the Note, and the performance of the covenants and agreements of Borrower contained herein, does hereby grant, sell, transfer, assign, convey and confirm and mortgage unto Lender the property located at 108th Street and Burley Avenue, Chicago, Illinois; State of Illinois, which property is legally described in Exhibit "B" attached hereto; together with all buildings, structures and other improvements and chattels now on said land or that may hereafter be erected or placed thereon; all elevators, motors and machinery; also together with all mineral, oil and gas rights and interests; also together with all shrubbery and trees now growing or that hereafter may be planted or grown thereon; and also together with all crops and/or produce of any kind now growing or that may be hereafter growing, grown or produced upon said land or any part thereof; and also development rights or credits, air rights, water, water rights (whether riparian, appropriative or otherwise, and whether or not appurtenant) and water stock;

Also together with all and singular the ways, easements and other rights, and all tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, including but not limited to all rights in any abutting public or private streets and alleys and in any submerged lands adjacent thereto (hereinafter referred to as the "Premises");

And all present and future rents, issues, avails, profits and proceeds (hereinafter referred to as the "Rents") of or from the Premises, the "Leases" and/or and the "Equipment" (both of which terms are hereinafter defined), howsoever occurring, existing, created or arising;

THIS INSTRUMENT PREPARED BY AND SHALL BE RETURNED TO:

John T. Duax
Schwartz & Freeman
401 North Michigan Avenue
Suite 3400
Chicago, Illinois 60611

STREET ADDRESS:

108th Street and Burley Avenue
Chicago, Illinois

PERMANENT PROPERTY TAX NUMBER:

- 26-18-200-002-0000
- 26-18-200-003-0000
- 26-18-200-004-0000
- 26-18-200-006-0000
- 26-18-201-002-0000

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And all present and future permits, licenses and franchises of or from the Premises (collectively, the "Licenses"), leases, agreements, tenancies, licenses and franchises (hereinafter collectively referred to as the "Leases") of or from the Premises and/or the Equipment or in any way, manner or respect required, existing, used or useable in connection with the Premises and/or the Equipment or the management, maintenance, operation or business thereof, including, without limitation, those Licenses and Leases issued by any governmental authority, and all deposits of money as advance rent or for security under any or all of the Leases and all guaranties of lessees' performances thereunder;

And all present and future judgments, awards of damages and settlements made as a result or in lieu of any taking of the Premises, the Equipment and/or the Leases, or any part thereof, under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) thereto;

And all present and future apparatus, machinery, equipment, fixtures and articles of personal property of any and every kind and nature whatsoever used, attached to, installed or located in or on the Premises, or required for use in or on or in connection with the Premises or in the management, maintenance, operation or business of the Borrower thereon and all replacements thereof and accessions thereto to the extent owned by Borrower including those specific pieces of equipment identified in Exhibit "C" attached hereto (all of the foregoing including the equipment described in Exhibit "C" hereinafter referred to as the "Equipment"), including, but not limited to, any such item of Equipment now or at any time or times hereafter situated on the Premises and used to supply or otherwise deliver heat, gas, air conditioning, water, light, electricity, power, plumbing, refrigeration, sprinkling, ventilation, mobility, communication, incineration, laundry service and all other related or other such services (all of the immediately above mentioned items of Equipment being deemed to be a part of the Premises, whether physically attached thereto or not);

And all present and future insurance policies in force or effect insuring the Premises, the Rents, the Leases or the Equipment;

And all proceeds of each and every of the foregoing.

Borrower hereby grants to Lender a continuing security interest in (i) that portion of the Mortgaged Property (as hereinafter defined) constituting property or interests in property, whether real or personal, tangible or intangible, now owned or existing and hereafter acquired and arising, which are subject to the priority and perfection of security interest provisions of the Illinois Uniform Commercial Code or any similar and applicable law, statute, code or other governing body of law; and (ii) the Equipment and all proceeds thereof to secure payment of the indebtedness and obligations secured by this Mortgage.

TO HAVE AND TO HOLD the above described property and interests in property ("Mortgaged Property") unto Lender, its successors and assigns, forever;

PROVIDED ALWAYS, that upon full payment of the Note secured hereby, or extensions or renewals thereof, in whole or in part, and payment in full of "Borrower's Liabilities" (as hereinafter defined) and secured hereby, and Borrower faithfully and promptly having complied with and performed "Borrower's Obligations" (as hereinafter defined), then these presents shall be void.

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AND THIS INDENTURE FURTHER WITNESSETH:

1. DEFINITIONS

1.1 Wherever used in this Mortgage, "Borrower's Liabilities" means any and all of the following: (i) the payment of any and all monies, including, but not limited to, the payment, when due or declared due in accordance with the terms of the Note, of the principal sum of the Note, together with the interest described therein, now and/or hereafter owed or to become owing by Borrower to Lender under and/or pursuant to the terms and provisions of the Note; (ii) the payment of any and all other debts, claims, obligations, demands, monies, liabilities and/or indebtednesses (of any and every kind or nature) now and/or hereafter owing, arising, due or payable from Borrower to Lender under and/or pursuant to the terms and provisions of this Mortgage; and (iii) the payment of any and all other debts, claims, obligations, demands, monies, liabilities and/or indebtednesses (of any and every kind or nature) now and/or hereafter owing, arising, due or payable from Borrower to Lender, howsoever evidenced, created, incurred, acquired or owing, whether primary, secondary direct, contingent, fixed or otherwise, and arising under and/or pursuant to the terms and provisions of any other agreements, guaranties, security agreements, financing statements, assignments, assignments of rents and leases, pledge agreements, instruments and/or documents now and/or hereafter executed and delivered by or for Borrower to Lender (all of said documents including the Note and this Mortgage are hereafter referred to herein as the "Loan Documents").

1.2 Wherever used in this Mortgage, "Borrower's Obligations" means the prompt, full and faithful performance, discharge, compliance and observance by Borrower of each and every term, condition, warranty, representation, agreement, undertaking, covenant and provisions to be performed, discharged, observed or complied with by Borrower or any other third party contained in the Loan Documents.

1.3 Wherever used in this Mortgage, the term "and/or" means one or the other or both, or any one or all, of the things, events or persons or parties in connection with which the term is used.

2. CONVEYANCE; COLLATERAL ASSIGNMENT OF PERMITS, LICENSES, FRANCHISES AND AGREEMENTS; EXECUTION AND DELIVERY OF DOCUMENTS

2.1 To secure the payment by Borrower of Borrower's Liabilities and the performance by Borrower of Borrower's Obligations, Borrower hereby does grant, give, bargain, confirm, assign, pledge, set over, transfer, sell, convey, remise, release and otherwise mortgage to Lender, its successors and assigns, forever, the Mortgaged Property for the purposes and uses set forth in this Mortgage.

2.2 Borrower, immediately upon request by Lender, at Borrower's sole expense, will or will cause to be made, executed and delivered to Lender, in form and substance acceptable to Lender, all "Documents" (as hereinafter defined) that Lender is advised are and/or deems necessary or appropriate to evidence, document or conclude the transactions described in and/or contemplated by this Mortgage, the Note or the Loan Documents or required to perfect or continue perfected, as valid liens or encumbrances, the liens or encumbrances granted herein or in the Loan Documents by Borrower to Lender upon the Mortgaged Property. As used in this

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Paragraph, "Documents" means any mortgage, deed of trust or similar instrument, assignment of leases, assignment of rents, note, security agreement, financing statements, assignment of insurance, loss payable clause, mortgage title insurance policy, letters of opinion, waiver letter, estoppel letter, consent letter, non-offset letter, insurance certificate, appraisal, survey and any other similar such agreements, instruments or documents.

2.3 Without limiting Lender's rights and powers hereunder except as herein set forth, from and after a Default under the Note and/or an Event of Default hereunder, Lender shall have the right, in its sole discretion, to exercise all rights of Borrower under all Licenses, franchises and agreements, and to retain, use and enjoy the same, or to sell, assign or transfer the same (with appropriate governmental consents, where necessary) in connection with the enforcement of its rights and remedies under this Mortgage. Borrower hereby irrevocably constitutes and appoints Lender as its agent to demand, receive and enforce Borrower's rights with respect to the Licenses, franchises and agreements, to give appropriate receipts, releases and satisfactions for and on behalf of Borrower and to do any and all acts in the name of Borrower or in the name of Lender with the same effect as if done by Borrower if this assignment had not been made. Lender does not hereby assume any of Borrower's obligations or duties under or in connection with any of said Licenses, franchises and agreements.

3. COVENANTS, WARRANTIES AND REPRESENTATIONS

3.1 Borrower covenants with and warrants and represents to Lender as follows:

(i) Borrower promptly will pay, or cause to be paid, when due or declared due, Borrower's liabilities and promptly, fully and faithfully will perform, discharge, observe and comply with each and every of Borrower's Obligations.

(ii) Borrower now has and hereafter shall maintain the standing, right, power and lawful authority to own the Mortgaged Property, to carry on the business of and operate the Mortgaged Property, to enter into, execute and deliver this Mortgage, the Note and the Loan Documents to Lender, to encumber the Mortgaged Property to Lender as provided herein or in the Loan Documents and to perform all of Borrower's Obligations and to consummate all of the transactions described in or contemplated by this Mortgage, the Note and the Loan Documents.

(iii) The execution, delivery and performance by Borrower of and under this Mortgage, the Note and the Loan Documents does not and will not constitute a violation of any applicable law and does not and will not conflict with or result in a default or breach of or under or an acceleration of any obligation arising, existing or created by or under any agreement, instrument, document, mortgage, deed, trust deed, trust agreement, note, judgment, order, award, decree or other restriction to which Borrower or any of the Mortgaged Property is or hereafter shall become a party or by which Borrower or any of the Mortgaged Property is or hereafter shall become bound or any law or regulatory provision now or hereafter affecting Borrower or any of the Mortgaged Property.

(iv) All of the Licenses necessary for the operation of the Mortgaged Property, except for the licenses to operate the underground storage tanks (the "Storage Tanks") are and shall at all times remain in full force and effect; and, to the best of Borrower's knowledge, all of the Leases are and shall remain

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genuine, in all respects what they purport to be, free of set-offs, counterclaims or disputes and valid and enforceable in accordance with their terms. Borrower has made no previous assignment of the Licenses, agreements or franchises, and Borrower agrees not to further assign or to otherwise encumber its interest in such Licenses, agreements or franchises during the term of this Mortgage. All parties to the Leases have and shall have the capacity to contract thereunder. Except for security deposits provided for under the Leases, and revealed by Borrower to Lender in writing, no advance payments have been or shall be made thereunder.

(v) There is no litigation, action, claim or proceeding pending or threatened which might, in any way, manner or respect, materially or adversely affect the Mortgaged Property, the operation of the business thereof, Lender's lien thereon, the collectibility of the Note, the ability of Borrower to repay the Note or the financial condition of the Mortgaged Property or the operation of business thereof.

(vi) Borrower and the Mortgaged Property possess and hold and shall maintain adequate properties, interests in properties, leases, licenses, franchises, rights and governmental and other permits, certificates, consents and approvals to conduct and operate the business of the Mortgaged Property.

(vii) There does not exist any default or breach of or under any agreement, instrument or document for borrowed money by which Borrower or the Mortgaged Property is bound or obligated.

(viii) The location, existence, use and condition of the Premises and the Equipment are and shall remain in compliance with all applicable laws, rules, ordinances and regulations, including, but not limited to, building and zoning laws, and all covenants and restrictions of record.

(ix) Borrower, subject to the rights of tenants in possession, is and shall remain in peaceful possession of and will forever warrant and defend the Mortgaged Property from and against any and all claims thereon or thereto of any and all parties.

(x) Any Management Contract for the Mortgaged Property shall provide that it may be cancelled by Lender following fifteen (15) days written notice after an Event of Default as defined herein.

(xi) Borrower will save and hold Lender harmless of and from any and all damage, loss, cost and expense, including, but not limited to, reasonable attorneys' and paralegals' fees, costs and expenses, incurred by reason of or arising from or on account of or in connection with any suit or proceeding, threatened, filed and/or pending, in or to which Lender is or may become or may have to become a party by reason of or arising from or on account of or in connection with Borrower's Liabilities, this Mortgage, the Note or the Loan Documents.

3.2 Borrower covenants with and warrants and represents to Lender as follows:

(i) Borrower is lawfully seized, possessed and the owner of and has good and indefeasible, marketable fee-simple title to the Mortgaged Property, free and clear of all liabilities, claims, debts, exceptions, security interests, assessments, charges, impositions, levys, taxes, liens and all other types of encumbrances (hereinafter referred to as the "Encumbrances") except (I) the

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Encumbrances of Lender, and (II) those Encumbrances described on Exhibit "D" attached hereto and made a part hereof.

(ii) Electric, gas, sewer, water facilities and any other necessary utilities are, and at all times hereafter shall be, available in sufficient capacity to service the Mortgaged Property, and any easements necessary to the furnishing of such utilities services have been obtained and duly recorded.

(iii) The proceeds of the loan evidenced by the Note and secured hereby will be used solely for the purposes specified in Illinois Revised Statutes, Chapter 17, Section 6404, and the principal obligation evidenced by the Note constitutes a "business loan" within the definition and purview of said section.

3.3 Borrower covenants with and warrants and represents to Lender as follows:

(1) Borrower, which plans on using on the Mortgaged Property as a steel fabricating plant, will not change the aforesaid use or character and will not abandon the Mortgaged Property and at all times hereafter shall keep the Mortgaged Property in good condition and repair and will not commit or suffer waste and will make all necessary repairs, replacements and renewals (including the replacement of any items of the Equipment) to the Mortgaged Property so that the value and operating efficiency thereof shall at all times hereafter be maintained and preserved. Borrower shall not remove any fixture or demolish any building or improvement located in or on the Premises. Borrower shall pay for and complete, within a reasonable time, any building or improvement at any time in the process of erection upon the Premises, shall refrain from impairing or diminishing the value of the Mortgaged Property and shall make no material alterations to the Mortgaged Property which in the opinion of Lender diminishes its value, and promptly shall repair, restore or rebuild any building or improvement now or hereafter on the Premises which may become damaged or destroyed. Borrower shall comply with all requirements of law and all municipal ordinances governing the Mortgaged Property and the use thereof. Borrower shall permit Lender, and its agents, upon demand, access to and to inspect the Mortgaged Property at all reasonable times. Borrower shall not grant any license or easement burdening the Mortgaged Property or agree to or accept the modification, amendment, or termination of any license or easement affecting the Mortgaged Property without the prior written consent of Lender, which consent shall not be unreasonably withheld.

(ii) Borrower promptly shall pay and discharge, as and when due and payable, before any penalty attaches, all charges, impositions, levies, assessments and taxes (whether general, special or otherwise), water charges, sewer service charges and all other municipal or governmental charges, impositions, levies, assessments and taxes of any kind or nature that may be at any time levied, assessed or imposed upon or against the Mortgaged Property, or any part thereof, and shall deliver to Lender duplicate receipts evidencing payment thereof at least thirty (30) days before delinquency; provided, however, that if Borrower in good faith and by appropriate legal action shall contest the validity of any such item or the amount thereof, and shall have established on its books or by deposit of cash with Lender, as Lender may elect, a reserve for the payment thereof in such amount as Lender may reasonably require, then Borrower shall not be required to pay the item or to produce the required receipts: (a) while the reserve is maintained, and (b) so long as the contest operates to prevent collection, including enforcement of any lien securing payment thereof, is maintained and prosecuted with diligence, and shall not have been terminated or discontinued adversely to Borrower.

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(iii) Borrower shall keep the Mortgaged Property free and clear of all Encumbrances (including, but not limited to, mechanics' liens and other similar liens or claims for liens) of any and every kind and nature except those described in Paragraph 3.2(i) above, shall promptly pay or cause to be paid, as and when due and payable or when declared due and payable, any indebtedness which may become or be secured by such an Encumbrance and, immediately upon request by Lender, shall deliver to Lender evidence satisfactory to Lender of the payment and discharge thereof. To prevent an Event of Default hereunder, Borrower may indemnify Lender, by a means determined solely by and acceptable to Lender, against loss by reason of such an Encumbrance which Borrower may desire to contest. If, in accordance with the terms of this Mortgage, Lender makes payment of any such Encumbrance, Lender shall be subrogated to the rights of such claimant, notwithstanding that the Encumbrance may be released of record.

(iv) The Note secured by the Mortgaged Property is not assumable. Without the prior written consent of Lender, Borrower shall not, at any time or times hereafter, (1) sell (including any sale or other transfer pursuant to installment contract for sale or sale under articles of agreement), grant an option to purchase, lease under any master lease, enter into a lease for substantially all of the Mortgaged Property, exchange, assign, convey, further encumber, hypothecate or otherwise transfer the Mortgaged Property and/or any part or interest in, the Mortgaged Property; (2) obtain any loan or incur any obligation of any character whether direct or indirect, the repayment or performance of which is secured by a lien on the Mortgaged Property or any interest therein; (3) sell or issue any shares of its capital stock or allow any shareholder to sell or transfer any shares of capital stock of Borrower; (4) permit the sale or issuance of any capital stock of Guarantor or permit any shareholder of Guarantor to sell or transfer any capital stock of Guarantor, except for transfers of the capital stock of Guarantor to either Guarantor or among any of the present stockholders of Guarantor. Any of the foregoing acts, occurrences or events described in clauses (1) through (4) shall be deemed to be a "Sale" hereunder and under the Note, and the Loan Documents. Lender may, in its sole and absolute discretion, withhold consent to any Sale, or condition any such consent upon the payment of a fee, the partial payment of the Note, an increase in the interest rate, an increase in payments, a shortening of the term of the Note, an increase in collateral, or all or any of the foregoing requirements, together with any other requirements it may wish to impose. The foregoing list is not intended in any way to limit the requirements Lender may impose nor is it intended to imply that Lender is obligated to consent to any Sale.

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(v) All present and future items of fixtures, equipment, furnishings or other tangible personal property (whether or not constituting a part of the Mortgaged Property) related or necessary to or used or useable in connection with any present or future building or improvement on the Premises, or the operation or business thereof, are and will be owned free and clear of all Encumbrances except those described in Paragraph 3.2(i) above and except for any of the foregoing acquired after the date hereof under any equipment lease financing or purchase money financing and Borrower will not acquire any such property subject to any Encumbrance except those Encumbrances described in Paragraph 3.2(i) or as stated aforesaid. Within five (5) days after request by Lender, Borrower will execute and deliver to Lender a security agreement and financing statements, in form and substance acceptable to Lender, covering all such property. Borrower and Lender agree that a carbon, photographic or other reproduction of this Mortgage, any

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security agreement executed by Borrower or a financing statement shall be sufficient as a financing statement.

(vi) Within one hundred twenty (120) days of the end of each fiscal year of Borrower and Rochez Bros., Inc. ("Guarantor") there shall be submitted by Borrower to Lender, (a) executed annual audited consolidated financial statements of Borrower and Guarantor prepared in accordance with generally accepted accounting principles by an accountant acceptable to Lender for the prior year and (b) Borrower shall furnish and cause Guarantor to furnish within thirty (30) days of the end of each calendar quarter a statement of income and expense for both the Mortgaged Property as well as Borrower and Guarantor certified by Borrower's and Guarantor's chief financial officer as being true and accurate.

3.4 If Borrower, immediately after written demand from Lender, shall neglect or refuse to keep the Mortgaged Property in good operating condition and repair or to replace or maintain the same as herein agreed, to pay the premiums for the insurance which is required to be maintained hereunder, to pay and discharge all Encumbrances as herein agreed or otherwise defaults in the performance of Borrower's Obligations, Lender, at its sole election, may cause such repairs or replacements to be made, obtain such insurance, pay such Encumbrances or perform such Obligations. Any amounts paid by Lender in taking such action, together with interest thereon at the Default Rate as defined in the Note from the date of Lender's payment thereof until repaid by Borrower to Lender, shall be due and payable by Borrower to Lender upon demand, and, until paid, shall constitute a part of Borrower's Liabilities secured by this Mortgage. Notwithstanding the foregoing, such advances by Lender shall not be deemed to relieve Borrower from an Event of Default hereunder or impair any right or remedy consequent thereon. The exercise of the right to take such action shall be optional with Lender and not obligatory upon Lender and Lender shall not in any case be liable to Borrower for failure or refusal to exercise any such right. In making any payments pursuant to the exercise of any such right, Lender may rely upon any bills delivered to it by Borrower or any such payee and shall not be liable for any failure to make payments in any amounts other than as set forth in any such bills.

3.5 Borrower hereby agrees to indemnify and save Lender, its successors and assigns, harmless against all liability, loss, damage and expense (including reasonable attorneys' fees) incurred by Lender on account of claims or demands of every nature, kind and description for loss or damage to property, or injury to or death of every person, caused by, or connected in any manner, with the presence on or under, or the escape, seepage, leakage, spillage, discharge, emission or release, from the Mortgaged Property or into or upon any land, the atmosphere, or any watercourse, body of water or wetland, of any "Hazardous Material" (defined below), including without limitation, any losses, liabilities, damages, injuries, costs, expenses or claims asserted or arising under the Comprehensive Environmental Response, Compensation and Liability Act, any so-called "Superfund" or "Superlien" law, or any other Federal, state, local or other statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to or imposing liability or standards of conduct concerning any Hazardous Material, or the construction, operation, administration or inspection of the Mortgaged Property, whether due in whole or in part to the negligence of the Borrower, the Lender, any contractor or contractors, sub-contractor or subcontractors, or to the negligence of their respective partners, agents or employees, except for acts or willful or wanton misconduct of the Lender or of Lender's employees or agents (the "Indemnified Matters"). At its own cost and expense, Borrower

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hereby agrees to hold Lender and its employees, agents, representatives, successors or assigns (the "Indemnified Parties") harmless as well as defend and pay all costs and expenses (including reasonable attorneys' fees) of any and all suits or other legal proceedings that may be brought or instituted against the Indemnified Parties on any Indemnified Matters, and pay and satisfy any judgment that may be rendered against the Indemnified Parties in any such suit or legal proceeding, or the amount of any compromise or settlement that may result therefrom, unless attributable primarily to the willful or wanton misconduct of the Indemnified Parties. For purposes hereof, "Hazardous Material" means any hazardous substance or any pollutant or contaminant defined as such in (or for purposes of) the Comprehensive Environmental Response, Compensation and Liability Act, any so-called "Superfund" or "Superlien" law, the Toxic Substances Control Act, or any other Federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning, any hazardous, toxic or dangerous waste, substance or material, as now or at any time hereafter in effect, or any other hazardous, toxic or dangerous waste, substance or material. The agreements of Borrower contained herein shall survive the payment in full of all of Borrower's Liabilities and Borrower's Obligations.

3.6 Lender agrees that at any time during the term of the Note, provided no Event of Default exists or an event but for the giving of notice and the passage of time would be considered an Event of Default exists, Lender will allow Borrower to sell portions of the Mortgaged Property for cash only and on the condition that:

- (a) any such sale is made in good faith to a third party not affiliated or related to Borrower or Guarantor; and
- (b) Lender receives seventy-five (75%) percent of the gross sale price received from said sale to be applied against the principal balance of Note; and
- (c) the deletion of a portion or portions of the Mortgaged Property will not in Lender's opinion adversely affect the commercial viability or use of the remaining unsold portions of the Mortgaged Property.

Lender agrees that the aforesaid provisions will not apply to the scrap steel, scrap wood, sand and fuel oil presently on the Mortgaged Property. Lender's acquiescence as stated in the foregoing sentence is not applicable to any equipment or buildings which are sold after the date hereof for their scrap steel value and the provisions of this paragraph relative to Lender's right to receive the cash proceeds from said sales remain applicable to all of the foregoing.

4. TAXES, INSURANCE AND CONDEMNATION

4.1 (A) Borrower, at all times, shall keep and maintain the Mortgaged Property fully insured: (i) against loss or damage by, or resulting from, fire and such other hazards, casualties and contingencies as Lender, from time to time, may require in companies, form, amounts and for such periods as is satisfactory to Lender; (ii) with flood insurance whenever required under the National Flood Insurance Program; (iii) with comprehensive general public liability insurance with combined single limit for bodily injury or property damage in an amount acceptable to Lender with respect to any one accident or disaster; (iv) sprinkler insurance and boiler insurance, if applicable; (v) earthquake insurance, if applicable; and (vi) such other insurance as may be reasonably

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required by Lender from time to time including liability insurance naming Lender as an additional insured in such amounts and with such companies as are acceptable to Lender. All such policies and renewals thereof (hereinafter referred to as the "policies") shall contain standard Lender loss payable clauses naming Lender as "Lender", as well as a standard waiver of subrogation endorsement and a non-contributory standard Lender clause and shall be delivered, as issued, to Lender, with premiums therefor paid in full by Borrower. All policies shall provide that they are non-cancellable by the insurer without first giving at least thirty (30) days prior written notice to Lender of any intended cancellation. Borrower will give immediate written notice to Lender of any loss or damage to the Mortgaged Property caused by any casualty. In case of policies about to expire, Borrower will deliver to and deposit with Lender renewal policies not less than thirty (30) days prior to the respective dates of expiration. Borrower will deliver and deposit with Lender receipts for the payment of the premiums on all policies. In the event of foreclosure of this Mortgage, or assignment hereof by Lender or transfer of title to the Mortgaged Property in extinguishment of Borrower's Liabilities, all right, title and interest of Borrower in and to any policies then in force shall pass to the purchaser, grantee or assignee.

(B) (a) Full power is hereby conferred on Lender:

- (i) to settle and compromise all claims under all policies;
- (ii) to demand, receive and receipt for all monies becoming due and/or payable under all policies;
- (iii) to execute, in the name of Borrower or in the name of Lender, any proof of loss notices or other instruments in connection with all claims under all policies; and
- (iv) to assign all policies to any holder of Borrower's Liabilities or to the grantee of the Mortgaged Property in the event of the foreclosure of this Mortgage or other transfer of title to the Mortgaged Property.

(b) In the event of payment under any of the policies, the proceeds of the policies shall be paid by the insurer to Lender, and Lender, in its sole and absolute discretion, may:

- (i) apply such proceeds, wholly or partially, after deducting all costs of collection, including reasonable attorneys' and paralegals' fees, either
 - (I) toward the alteration, reconstruction, repair or restoration of the Mortgaged Property or any portion thereof, in which event Lender must give its prior written approval to all plans and specifications for the alteration, reconstruction, repair or restoration of the Mortgaged Property; or

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(II) as a payment on account of Borrower's Liabilities (without affecting the amount or time of each subsequent payment required to be made by Borrower to Lender under the Note), whether or not then due or payable;

or

(ii) deliver the same to Borrower.

(c) All insurance proceeds at any time or times hereafter disbursed to or for the benefit of the Borrower in any way, manner or respect affecting, arising from or relating to, the Mortgaged Property, or any portion thereof, are hereby assigned to Lender as additional security for the payment of the Borrower's Liabilities (and for such purpose Borrower hereby grants to Lender a security interest therein).

4.2 (A) Borrower shall deposit with Lender on the first (1st) day of each month hereafter until Borrower's Liabilities are fully paid, a sum equal to one-twelfth (1/12) of one hundred percent (100%) of the total annual impositions, levies, taxes and assessments arising with respect to the Mortgaged Property for the most recent ascertainable tax year. Subject to the provisions of this Paragraph and provided that Borrower is not default in the timely payment of any payment of principal, interest or other monies due or declared due under the Note and is not in default under the Loan Documents and there is no Event of Default hereunder, Lender shall pay, when and to whom due and payable under applicable contracts or law, all of the aforesaid impositions, levies, taxes and assessments. Notwithstanding the foregoing, Lender does not hereby assume any of Borrower's obligations under said laws to make such payments and nothing contained herein, in the Note or the Loan Documents shall require Lender to perform any such obligations of Borrower except for the making of the aforesaid payments in accordance with and subject to the above specified terms. Upon occurrence or existence of a default under the Note, the Loan Documents, or an Event of Default hereunder, Lender shall not be obligated to make such payments, but, at its sole election and in its sole discretion, may make any or all of such payments. Any such payments made by Lender, together with interest thereon at the Default Rate described in the Note from the date of Lender's payment(s) thereof until repaid by Borrower to Lender, shall be due and payable by Borrower to Lender upon demand, and, until paid, shall constitute a part of Borrower's Liabilities secured by this Mortgage.

(B) If the deposits required by Paragraph 4.2 are insufficient to pay the impositions, levies, taxes, assessments for which they are provided, on or before thirty (30) days before the same shall become due and payable, Borrower shall deposit with Lender such additional monies as are necessary to pay, in full, such obligations.

(C) Upon the occurrence or existence of an Event of Default hereunder, Lender, at its option and in its sole discretion, may apply any monies held pursuant to Sub-Paragraph (A) above on account of any of Borrower's Liabilities, in such order or priority as Lender may elect.

(D) Upon payment, in full, of Borrower's Liabilities, Lender shall deliver any remaining of the aforesaid deposits to Borrower or the then owner of the Mortgaged Property.

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(E) All of the aforesaid deposits hereby are pledged, as additional security for the payment of Borrower's Liabilities (and for such purpose, Borrower hereby grants to Lender a continuing security interest therein), to be applied by Lender for the purposes hereinabove set forth and shall not be subject to the control of Borrower; provided, however, that Lender shall not be liable for failure to pay, when due, any such impositions, levies, taxes, assessments or premiums unless Borrower, prior to the occurrence or existence of an Event of Default, shall have requested Lender, in writing, to pay the same and delivered to Lender appropriate evidence of payment or statements therefor.

(i) All awards now or hereafter made by any public or quasi-public authority to or for the benefit of Borrower in any way, manner or respect affecting, arising from or relating to the Mortgaged Property, or any portion thereof, by virtue of an exercise of the right of eminent domain by such authority (including, but not limited to, any award for taking of title, possession or right of access to a public way, or for any change of grade of streets affecting the Mortgaged Property) hereby are assigned to the Lender as additional security for the payment of Borrower's Liabilities (and for such purpose, Borrower hereby grants to Lender a security interest therein);

(ii) Lender shall and hereby is authorized, directed and empowered to collect and receive the proceeds of any such awards from the authorities making the same and to give proper receipts therefor (in Borrower's name, in Lender's name or in both names), and may, in its sole and absolute discretion, use such proceeds for any one or more of the following purposes:

(a) to apply the same, or any part thereof, to Borrower's Liabilities, whether or not then matured and without affecting the amount or time of subsequent payments required to be made by Borrower to Lender under the Note;

(b) to use the same, or any part thereof, to satisfy, perform or discharge any of Borrower's Obligations;

(c) to use the same, or any part thereof, to replace, repair or restore any or all of the Mortgaged Property to a condition satisfactory to Lender, and Lender must give its prior written approval to the plans and specifications for any such replacement, repair or restoration; or

(d) to release the same to Borrower.

(iii) Borrower, immediately upon request by Lender, shall make, execute and deliver and/or cause to be made, executed and delivered to and/or for the benefit of Lender any and all assignments and other instruments sufficient to assign, and cause the payment directly to Lender of, all such awards, free and clear of all Encumbrances except those Encumbrances described in Paragraph 3.2(i) above. Notwithstanding any taking by eminent domain, alteration of the grade of any street or other injury to or decrease in value of the Mortgaged Property by any public or quasi-public authority or corporation, Borrower shall continue to pay all of Borrower's Liabilities, as and when due and payable, until any such award or payment shall have been actually received by Lender, and any reduction in Borrower's Liabilities resulting from the application by Lender of such award or payment as herein set forth shall be deemed to take effect only on the date of such receipt. If, prior to the receipt by Lender of such award or payment, the Mortgaged Property shall have been sold upon the exercise of Lender's remedies under this Mortgage, Lender shall

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have the right to receive such award or payment to the extent of any deficiency found to be due upon such sale, with the lower of legal interest or the Default Rate as described in the Note thereon, whether or not a deficiency judgment on this Mortgage shall have been sought or recovered or denied, and with the reasonable attorneys' and paralegals' fees, costs, expenses and disbursements incurred by Lender in connection with the collection of such award or payment.

5. DEFAULT

5.1 The occurrence or existence of any one or more of the following events shall constitute an "Event of Default" under this Mortgage:

(i) The failure of Borrower to pay, when due or declared due, any of Borrower's Liabilities.

(ii) Failure of Borrower to promptly, fully and faithfully to satisfy, perform, discharge, observe and comply with each and every of Borrower's Obligations, under this Mortgage.

(iii) The occurrence of a Sale as defined in Paragraph 3.3(iv) hereof without the written consent of Lender.

(iv) If at any time or times hereafter any representation, statement, report or certificate made now or hereafter by Borrower or Guarantor is not materially true or correct.

(v) If all or a substantial part of the assets of Borrower or Guarantor, are attached, seized, subjected to a writ or distress warrant, or are levied upon, or come into the possession of any receiver, trustee, custodian or assignee for the benefit of creditors.

(vi) If a proceeding is filed or commenced against Borrower or Guarantor to restrain or enjoin, or if Borrower or Guarantor is enjoined, restrained or in any way prevented by Court Order from conducting all or a substantial part of its business affairs and said proceeding is not dismissed within sixty (60) days after commencement or filing.

(vii) If there occurs the appointment of a receiver, trustee or custodian of all or any substantial part of the assets of Borrower or Guarantor.

(viii) If a notice of lien, levy or assessment is filed of record with respect to all or any part of the property of Borrower or Guarantor by the United States or any Department thereof or the State of Illinois or any other party and said lien, levy or assessment is either not satisfied within sixty (60) days thereafter or Borrower or Guarantor is contesting in good faith any of the foregoing and have delivered to Bank such additional bonds, insurance or collateral as may be acceptable to Bank.

(ix) If Borrower or Guarantor shall be dissolved, or shall file a voluntary petition in bankruptcy or any bankruptcy, reorganization, arrangement for insolvency proceedings, or other proceedings for relief under any bankruptcy or similar law or laws for the relief of debtors, or shall be adjudicated a bankrupt or become insolvent, or shall make an assignment for the benefit of creditors, or shall admit in writing the inability of Borrower or Guarantor to pay debts generally as they become due or shall consent to the appointment of a trustee or receiver for the

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Borrower or Guarantor or for all or any part of the Mortgaged Property, or if a petition or an answer proposing an arrangement for the reorganization of the Borrower or Guarantor pursuant to the Federal Bankruptcy Act, or any similar law, federal or state, shall be filed in and consented to or is instituted by the Borrower or Guarantor, and approved by, any Court.

(x) If any proceedings are instituted against the Borrower or Guarantor proposing the adjudication of Borrower or Guarantor as a bankrupt or the reorganization of Borrower or Guarantor pursuant to the Federal Bankruptcy Act or any similar law, federal or state, and if such petition shall not be discharged or denied within sixty (60) days after the date on which such petition was filed.

(xi) If at any time during the term of the Note the combined tangible net worth of the Borrower and Guarantor is less than twice the amount of the then principal balance of the Note. Tangible net worth as used herein means the excess of total assets over total liabilities, total assets and total liabilities each to be determined in accordance with generally accepted accounting principles consistent with those applied in the preparation of the financial statements referred to in paragraph 3.3(vi) hereof, excluding, however, from the determination of total assets all assets which would be classified as intangible assets under generally accepted accounting principles, including, without limitation, goodwill, patents, trademarks, trade names, copyrights, and franchises.

(xii) If on or before May 25, 1988 Borrower does not deliver to Lender evidence satisfactory to Lender of either (a) licenses in the name of Borrower for use of the Storage Tanks or (b) if said licenses are not obtained, removal of the Storage Tanks in accordance with all applicable municipal, state and federal statutes, rules or regulations.

5.2 Upon the occurrence or existence of an Event of Default, Lender, after notice and demand insofar as required hereby, or by applicable law, in its sole discretion and at its sole election, without notice of such election, and without further demand, may do any one or more of the following:

(i) Declare all of Borrower's Liabilities immediately due and payable and collect the same at once by foreclosure or otherwise, without notice of broken covenant or condition (and in case of an Event of Default and the exercise of such option, Borrower's Liabilities shall bear interest at the Default Rate as described in the Note from the date of such Event of Default until paid in full).

(ii) Either with or without process of law, forcibly or otherwise, enter upon and take immediate possession of the Mortgaged Property, expel and remove any persons, goods or chattels occupying or located on the Mortgaged Property, receive all Rents, and issue receipts therefor, manage, control and operate the Mortgaged Property as fully as Borrower might do if in possession thereof, including, without limitation, the making of all repairs and replacements deemed necessary by Lender and the leasing of the same, or any part thereof, from time to time, and, after deducting all reasonable attorneys' and paralegals' fees and all costs and expenses incurred in the protection, care, maintenance, management and operation of the Mortgaged Property, apply the remaining net income, if any, to Borrower's Liabilities or upon any deficiency decree entered in any foreclosure proceeding. At the option of Lender, such entry and taking of possession shall be accomplished

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either by actual entry and possession or by written notice served personally upon or sent by registered mail to the Borrower at the address of Borrower last appearing on the records of Lender. Borrower agrees to surrender possession of the Mortgaged Property to Lender immediately upon the occurrence of an Event of Default. If Borrower shall remain in physical possession of the Mortgaged Property, or any part thereof, after any such Event of Default, such possession shall be as a tenant of Lender, and Borrower agrees to pay to Lender, or to any receiver appointed as provided below, after such Event of Default, a reasonable monthly rental for the Mortgaged Property, or the part thereof so occupied by the Borrower, to be applied as provided above in the first sentence of this Sub-Paragraph, and to be paid in advance on the first day of each calendar month, and, in default of so doing, Borrower may be dispossessed by the usual summary proceedings. In the event Borrower shall so remain in possession of all, or any part of, the Mortgaged Property, said reasonable monthly rental shall be in amounts established by Lender in its sole discretion. This covenant shall be effective irrespective of whether any foreclosure proceeding shall have been instituted and irrespective of any application for, or appointment of, a receiver.

(iii) File one or more suits at law or in equity for the foreclosure of the lien of this Mortgage and to collect Borrower's Liabilities. At its option, Lender may foreclose the lien of this Mortgage upon less than all of the Mortgaged Property and specifically reserves the right to bring future foreclosure actions with respect to the balance of the Mortgaged Property or portions thereof. In the event of the commencement of any such suit by Lender, Lender shall have the right, either before or after sale, without notice and without requiring bond (notice and bond being hereby waived), without regard to the solvency or insolvency of Borrower at the time of application and without regard to the then value of the Mortgaged Property or whether the same is then occupied, to make application for and obtain the appointment of a receiver for the Mortgaged Property. Such receiver shall have the power to collect the Rents during the pendency of such suit and, in case of a sale and a deficiency, during the full statutory period of redemption or not, as well as during any further times when Borrower, except for the intervention of such receiver, would be entitled to collect the Rents, and shall have all other powers which may be necessary or usual in such cases for the protection, possession, control, management and operation of the Mortgaged Property. The court before which such suit is pending may from time to time authorize the receiver to apply the net income in his hands in payment, in whole or in part, of Borrower's Liabilities. In case of a sale pursuant to foreclosure, the Premises may be sold as one parcel.

(iv) Exercise any other remedies or rights permitted or provided under or by the laws or decisions of the State of Illinois (including all remedies and rights of a secured party under the Uniform Commercial Code of the State of Illinois), accruing to a mortgagee and/or secured party upon a default by a mortgagor and/or debtor or otherwise available in equity or under the Loan Documents.

5.3 Upon the occurrence or existence of an Event of Default under this Mortgage, there will be added to and included as part of Borrower's Liabilities (and allowed in any decree for sale of the Mortgaged Property or in any judgment rendered upon this Mortgage or the Note) the following: the costs, charges, expenses and attorneys' and paralegals' fees and expenses and other fees specified in Paragraph 5.4 below; any and all expenditures which may be paid or incurred by or on behalf of Lender for appraisers' fees, documentary and expert evidence, stenographers' charges,

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publication costs, fees and expenses for examination of title, title searches, guaranty policies, and similar data and assurances with respect to the title to the Mortgaged Property; interest at the Default Rate, as provided in the Note upon a default thereunder; all prepayment or like premiums, if any, provided for in the Note; and all other fees, costs and expenses which Lender deems necessary to prosecute any remedy it has under this Mortgage, or to inform bidders at any sale which may be had pursuant to its rights hereunder, of the true condition of title or of the value of the Mortgaged Property. All such costs, charges, expenses, prepayment or like premiums, fees and other expenditures shall be a part of Borrower's Liabilities, secured by this Mortgage, payable on demand and, except for the aforesaid interest at the Default Rate as defined in the Note shall bear interest at the Default Rate as defined in the Note from the date of Lender's payment thereof until repaid to Lender.

5.4 If foreclosure proceedings are instituted upon this Mortgage, or if Lender shall be a party to, shall intervene, or file any petition, answer, motion or other pleading in any suit or proceeding (bankruptcy or otherwise) relating to this Mortgage, the Note, the Loan Documents, or Borrower's Liabilities, or if Lender shall incur or pay any expenses, costs, charges or attorneys' and paralegals' fees and expenses by reason of the employment of counsel for advice with respect to this Mortgage, the Note, the Loan Documents, or any other of Borrower's Liabilities, and whether in court proceedings or otherwise, such expenses and all of Lender's attorneys' and paralegals' fees and expenses shall be part of Borrower's Liabilities, secured by this Mortgage, payable on demand and shall bear interest at the Default Rate as defined in the Note from the date of Lender's payment thereof until repaid to Lender.

5.5 The proceeds of any foreclosure sale of the Mortgaged Property shall be applied and distributed, first, on account of the fees, charges, costs and expenses described in Paragraphs 5.3 and 5.4 above, secondly, to the balance of Borrower's Liabilities, and thirdly, the surplus, if any, to Borrower.

5.6 IN THE EVENT OF THE COMMENCEMENT OF JUDICIAL PROCEEDINGS TO FORECLOSE THIS MORTGAGE, BORROWER, ON BEHALF OF ITSELF, ITS SUCCESSORS AND ASSIGNS, AND EACH AND EVERY PERSON IT MAY LEGALLY BIND ACQUIRING ANY INTEREST IN OR TITLE TO THE MORTGAGED PROPERTY SUBSEQUENT TO THE DATE OF THIS MORTGAGE: (i) DOES HEREBY EXPRESSLY WAIVE ANY AND ALL RIGHTS OF APPRAISEMENT, VALUATION, STAY, EXTENSION AND (TO THE EXTENT PERMITTED BY LAW) REDEMPTION FROM SALE UNDER ANY ORDER OR DECREE OF FORECLOSURE OF THIS MORTGAGE; AND (ii) DOES HEREBY AGREE THAT WHEN SALE IS HAD UNDER ANY DECREE OF FORECLOSURE OF THIS MORTGAGE, UPON CONFIRMATION OF SUCH SALE, THE MASTER IN CHANCERY OR OTHER OFFICER MAKING SUCH SALE, OR HIS SUCCESSOR IN OFFICE, SHALL BE AND IS AUTHORIZED IMMEDIATELY TO EXECUTE AND DELIVER TO PURCHASER AT SUCH SALE A DEED CONVEYING THE MORTGAGED PROPERTY, SHOWING THE AMOUNT PAID THEREFOR, OR IF PURCHASED BY THE PERSON IN WHOSE FAVOR THE ORDER OR DECREE IS ENTERED, THE AMOUNT OF HIS BID THEREFOR.

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5.7 Lender shall have the right from time to time to sue for any sums, whether interest, principal or any other sums required to be paid by or for the account of Borrower under the terms of this Mortgage, the Note or the Loan Documents, as the same become due under the Note, or any other of Borrower's Liabilities, shall be due and without prejudice to the right of the Lender thereafter to bring an action of foreclosure, or any other action, for an Event of Default by the Borrower existing at the time such earlier action was commenced.

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5.8 No right or remedy of Lender hereunder is exclusive of any other right or remedy hereunder or now or hereafter existing at law or in equity, but is cumulative and in addition thereto and the holder of the Note may recover judgment thereon, issue execution therefor, and resort to every other right or remedy available at law or in equity, without first exhausting or affecting or impairing the security or any right or remedy afforded by this Mortgage. No delay in exercising, or omission to exercise, any such right or remedy will impair any such right or remedy or will be construed to be a waiver of an Event of Default by Borrower hereunder, or acquiescence therein, nor will it affect any subsequent Event of Default hereunder by Borrower of the same or different nature. Every such right or remedy may be exercised independently or concurrently, and when and so often as may be deemed expedient by Lender. No terms or conditions contained in this Mortgage or the Note may be waived, altered or changed except as evidenced in writing signed by Borrower and Lender.

5.9 Lender shall release this Mortgage by proper instrument upon payment and discharge of all of Borrower's Liabilities, including all prepayment or like premiums, if any, provided for in the Note and payment of all costs, expenses and fees, including reasonable attorneys' and paralegals' fees, incurred by Lender for the preparation, execution and/or recording of such release.

5.10 Upon occurrence or existence of an Event of Default and following acceleration by Lender of the maturity of Borrower's Liabilities as provided herein, a tender of payment thereof by Borrower, or any other party, or a payment thereof received upon or on account of a foreclosure of this Mortgage or Lender's exercise of any of its other rights or remedies under this Mortgage, the Note, the Loan Documents or under any applicable law or in equity shall be deemed to be a voluntary prepayment made by Borrower of the Note and, therefore, such payment must, to the extent permitted by applicable law, include the interest at the Default Rate payable upon an Event of Default, contained in the Note.

5.11 (A) Any agreements between Borrower and Lender are expressly limited so that, in no event whatsoever, whether by reason of disbursement of the proceeds of the loan evidenced by the Note or otherwise, shall the amount paid or agreed to be paid to Lender for the use, detention or forbearance of the loan proceeds to be disbursed exceed the highest lawful rate permissible under any law which a court of competent jurisdiction may deem applicable thereto.

(B) If fulfillment of any provision herein or in the Note, at the time performance of such provision becomes due, involves exceeding such highest lawful rate, then *ipso facto*, the obligation to fulfill the same shall be reduced to such highest lawful rate. If by any circumstance Lender shall ever receive as interest an amount which would exceed such highest lawful rate, the amount which may be deemed excessive interest shall be applied to the principal of Borrower's Liabilities and not to interest.

(C) The terms and provisions of this Paragraph shall control all other terms and provisions contained herein, in the Note or in the Loan Documents.

5.12 Any failure of Lender to insist upon the strict performance by Borrower of any of the terms and provisions of this Mortgage, the Loan Documents or the Note shall not be deemed to be a waiver of any of the terms and provisions thereof, and Lender, notwithstanding any such failure, shall have the right at any time or times thereafter to insist upon the strict performance by

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Borrower of any and all of the terms and provisions thereof to be performed by Borrower. Neither Borrower, nor any other person now or hereafter obligated for the payment of the whole or any part of Borrower's Liabilities, shall be relieved of such obligation by reason of the sale, conveyance or other transfer of the Mortgaged Property or the failure of Lender to comply with any request of Borrower, or of any other person, to take action to foreclose this Mortgage or otherwise enforce any of the provisions of this Mortgage, the Loan Documents or the Note, or by reason of the release, regardless of consideration, of the whole or any part of the security held for Borrower's Liabilities, or by reason of any agreement or stipulation between any subsequent owner or owners of the Mortgaged Property and Lender extending the time of payment or modifying the terms thereof without first having obtained the consent of Borrower or such other person, and, in the latter event, Borrower, and all such other persons, shall remain liable on account of Borrower's Liabilities and shall remain liable to make such payments according to the terms of any such agreement, extension or modification unless expressly released and discharged in writing by Lender. Lender, without notice, may release, regardless of consideration, any part of the security held for Borrower's Liabilities, without, as to the remainder of the security therefor, in any way impairing or affecting the lien of this Mortgage or the priority of such lien over any subordinate lien. Lender may resort for the payment of Borrower's Liabilities to any other security therefor held by the Lender in such order and manner as Lender may elect.

5.13 Upon and after the occurrence or existence of an Event of Default under this Mortgage, Lender shall not be obligated to accept any cure or attempted cure by Borrower, except to the extent required by applicable law or in this Mortgage; however, if Lender accepts such cure, Lender shall not exercise its rights or remedies under Paragraph 5 of this Mortgage unless and until a separate or additional Event of Default then exists hereunder.

5.14 It is understood and agreed that neither the exercise by Lender of any of its rights or remedies under this Mortgage shall be deemed to make Lender a "mortgagee-in-possession" or otherwise responsible or liable in any manner with respect to the Mortgaged Property or the use, occupancy, enjoyment or operation of all or any portion thereof, unless and until Lender, in person or by agent, assumes actual possession thereof. The appointment of a receiver for the Mortgaged Property by any court at the request of Lender or by agreement with Borrower, or the entering into possession of the Mortgaged Property or any part thereof by such receiver, shall not be deemed to make Lender a mortgagee-in-possession or otherwise responsible or liable in any manner with respect to the Mortgaged Property or the use, occupancy, enjoyment or operation of all or any portion thereof.

6. MISCELLANEOUS

6.1 Every provision for notice, demand or request required in this Mortgage, or by applicable law shall be deemed fulfilled by written notice, demand or request personally served on (or mailed or sent by nationwide commercial courier (such as Federal Express) to, as hereinafter provided) the party entitled thereto or on its successors or assigns. If mailed, such notice, demand or request shall be made certified or registered mail, and deposited in any post office station or letter-box, enclosed in a postage paid envelope addressed to such party at its address set forth below or to such other address as either party hereto shall direct by like written notice and shall be deemed to have been made on the fifth (5th) day following posting as aforesaid. If sent by commercial

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courier, such notice, demand or request shall be deemed to have been made on the first business day after delivery to the courier. For the purposes herein, notices shall be sent to Borrower and Lender as follows:

To Borrower:

Specialty Steel Products, Inc.
108th Street and Burley Avenue
Chicago, Illinois

To Lender:

South Chicago Savings Bank
9200 Commercial Avenue
Chicago, Illinois 60617
Attention: Morgan Fitch

6.2 All the covenants contained in this Mortgage will run with the land. Time is of the essence of this Mortgage and all provisions herein relating thereto shall be strictly construed.

6.3 This Mortgage, and all the provisions hereof, will be binding upon and inure to the benefit of the successors and assigns, or heirs and personal representatives, as the case may be, of the Borrower and Lender.

6.4 This Mortgage, having been negotiated, executed and delivered in the State of Illinois, shall be governed as to validity, interpretation, construction, effect and in all other respects (including the legality of the interest charged under the Note and described herein), by the laws and decisions of the State of Illinois.

6.5 In this Mortgage, the use of the word "including" shall not be deemed to limit the generality of the term or clause to which it has reference, whether or not nonlimiting language (such as "without limitation," or "but not limited to," or words of similar import) is used with reference thereto. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret, define or limit the provisions hereof.

6.6 Wherever a power of attorney is conferred upon Lender hereunder, it is understood and agreed that such power of attorney is conferred with full power of substitution, and Lender may elect in its sole discretion to exercise such power itself or to delegate such power, or any part thereof to one or more sub-agents.

6.7 The pleadings of any statute of limitations as a defense to any and all obligations secured by this Mortgage is hereby waived to the fullest extent permitted by law.

6.8 Any provision of this Mortgage which is unenforceable in any state in which this Mortgage may be filed or recorded or is invalid or contrary to the law of such state, or the inclusion of which would affect the validity, legality or enforcement of this Mortgage, shall be of no effect, and in such case all the remaining terms and provisions of this Mortgage shall subsist and be fully effective according to the tenor of this Mortgage, the same as though no such invalid portion had ever been included herein.

6.9 Nothing herein shall be deemed or construed, nor shall the exercise by Lender of any of its rights, privileges, or remedies conferred under the Mortgage, the Note or Loan Documents, to render

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Lender and Borrower as joint venturers or partners in any way with respect to the Mortgaged Property.

IN WITNESS WHEREOF, SPECIALTY STEEL PRODUCTS, INC. has caused these presents to be signed the day and year first above written.

SPECIALTY STEEL PRODUCTS, INC.

By: Joseph J. Rochney Jr
Title: Vice President

Attest: Alma D. Prater
Title: Secretary

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COOK COUNTY CLERK'S OFFICE
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EXHIBIT "A"

PROMISSORY NOTE

\$954,000.00

Chicago, Illinois

February 25, 1988

FOR VALUE RECEIVED, the undersigned, SPECIALTY STEEL PRODUCTS, INC. ("BORROWER"), promises to pay to the order of SOUTH CHICAGO SAVINGS BANK ("LENDER"), at the office of LENDER at 9200 Commercial Avenue, Chicago, Illinois 60617, the principal sum of NINE HUNDRED FIFTY-FOUR THOUSAND AND NO/100 (\$954,000.00) DOLLARS, together with interest at a rate (the "Interest Rate") equal to the published prime rate (the "Prime Rate") as listed from time to time in the Wall Street Journal as changing from time to time. The Interest Rate is a floating interest rate and shall change and be effective contemporaneously with each published change in the Prime Rate. In the event the Wall Street Journal ceases to publish the Prime Rate, the Interest Rate shall equal the announced prime lending rate of American National Bank and Trust Company of Chicago as changing from time to time. The use of the term Prime Rate is not intended nor does said term imply that the Interest Rate is a preferred rate of interest or one offered by LENDER only to its most credit worthy customers. Commencing on March 1, 1988 and continuing on the first day of each month thereafter for fifty-nine (59) months payments ("Monthly Payments") equal to the original principal balance of this Note amortized over twelve (12) years at an interest rate of ten (10%) percent per annum shall be paid to LENDER and applied first to accrued interest at the Interest Rate and the remainder of same to reduce the principal balance of the Note. On February 1, 1993 (the "Maturity Date") the then remaining principal balance of the Loan together with accrued interest shall be paid to LENDER. In the event as a result of changes in the Interest Rate any Monthly Payment is not sufficient to satisfy the then due interest on this Note in full, Borrower shall contemporaneously with said Monthly Payment pay to LENDER an amount sufficient to pay said interest in full so that at no time will any interest due on the Note be capitalized and added to the principal balance hereof.

LENDER agrees that if Borrower requests in writing no earlier than sixty (60) days prior to the Maturity Date but no later than thirty (30) days prior to the Maturity Date for an extension of the Maturity Date that Lender shall grant said extension upon the following terms provided that there does not exist on the Maturity Date an Event of Default or an event but which for the passage of time would be an Event of Default:

(a) The Interest Rate on the Note shall be changed by LENDER in its sole discretion to an amount no greater than a floating rate of interest for the extended term of the Note of three (3%) percentage points above the Prime Rate ("New Interest Rate").

(b) The principal balance of the Note on the Maturity Date shall be amortized over a seven year period at an interest rate of ten (10%) percent per annum and the payments so arrived at shall be paid to LENDER ("New Monthly Payments") commencing on the first day of the month following the Maturity Date and continuing on the first day of each month thereafter for eighty-three months with a payment of the remaining principal balance and accrued interest due on the first day of the eighty-fifth month after the Maturity Date. In the event as a result of changes in the New Interest Rate any New Monthly Payment is not sufficient to satisfy the then due interest on the Note

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in full, Borrower shall contemporaneously with said New Monthly Payment pay to LENDER an amount sufficient to pay said interest in full so that at no time will any interest due on the Note be capitalized and added to the principal balance hereof.

Interest hereunder shall be computed on the basis of actual days elapsed and upon a three hundred sixty-five (365) day year. This Note may be prepaid in whole or in part without penalty. Any partial prepayment of principal shall be applied in the inverse order of the maturity of the principal payments due hereunder. Any payment received hereunder shall first be applied to interest due and the remainder to principal. All payments to become due hereunder shall be made by wire transfer, cashier's or certified check.

In the event payment is not received by LENDER of any amount payable hereunder on or before two (2) days after said payment is due or if an event of default occurs as described in the Mortgage as hereafter described, all of the foregoing being hereafter referred to as an "Event of Default", (1) this Note may, at the option of LENDER be declared, and thereupon immediately shall become due and payable, (2) BORROWER agrees to pay all expenses of LENDER of collection of this Note, including reasonable attorneys' fees and legal expenses, (3) LENDER may, appropriate and apply toward the payment of all amounts due hereunder, and in such order of application as LENDER may from time to time elect, any balances, credits, deposits, accounts or monies of BORROWER in the possession of LENDER and BORROWER hereby pledges and grants a security interest to LENDER in all of the foregoing in order to secure all principal and interest due under this Note.

The BORROWER hereby waives presentment, demand, notice of dishonor, protest, and all other notices whatsoever, and agrees that LENDER may from time to time extend or renew this Note for any period (whether or not longer than the original period of the Note) and grant any releases, compromises or indulgences with respect to this note or any extension or renewal thereof or any security therefore or to any party liable thereunder or hereunder; all without notice to or consent of BORROWER and without affecting the liability of BORROWER hereunder. Any notice to BORROWER may be given addressed to the BORROWER either at the address shown below, or at any other address of BORROWER appearing on the records of LENDER.

The LENDER may, without demand or notice of any kind, following an Event of Default as defined herein, appropriate and apply toward the payment of such amount, and in such order of application as the LENDER may from time to time elect, any property, balances, credits, deposits, accounts or monies of the BORROWER in the possession or control of the LENDER for any purpose, and BORROWER irrevocably authorizes any attorney of any court of record to appear for BORROWER at any time after payment is due, whether by acceleration or otherwise, and confess a judgment without process in favor of the LENDER against BORROWER for such amount as may be unpaid hereunder, together with costs of such proceedings and reasonable attorneys' fees, and waives and releases all error which may intervene in any such proceeding and consents to immediate execution upon said judgment, hereby ratifying and confirming all said attorney may do by virtue hereof.

No delay on the part of LENDER in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by LENDER of any right or remedy shall preclude

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other or further exercise thereof or the exercise of any other right or remedy. If this Note is not dated when executed by BORROWER, LENDER is authorized, without notice to the BORROWER to date this Note. The BORROWER hereby warrants to LENDER that the proceeds of the Loan evidenced by this Note will be used solely by BORROWER for business and commercial purposes and none of the proceeds of same will be used by BORROWER for personal, family or household purposes.

If any amount due under the provisions of this Note, or any portion thereof, is not paid on or before two (2) days after the due date thereof, then if payment of this Note is accelerated by LENDER, the then outstanding indebtedness shall continue to bear interest at the Default Rate, until all accrued, unpaid interest, and the then outstanding indebtedness is paid or otherwise satisfied in full. As used herein, the "Default Rate" means an interest rate equal to five percentage points (5%) over the then in effect Prime Lending Rate but in no event less than fourteen (14%) percent per annum.

If upon or at any time or times after an Event of Default, LENDER employs counsel for advice with respect thereto or to this Note, or to intervene, file a petition, answer, motion or other pleading in any suit or proceeding (bankruptcy or otherwise) relating to this Note or to attempt to collect this Note or other monies from, or to enforce this Note, against BORROWER or any other party, then, in any such event, all of the costs and expenses of legal advice, collection or enforcement of the Note including reasonable attorneys' and paralegals' fees and expenses arising from such services, and all expenses, costs and charges relating thereto, shall be an additional liability owing hereunder by BORROWER to LENDER, payable on demand and bearing interest, from the date such payment is due or the date of such demand, whichever is earlier, until payment thereof to LENDER, at the Default Rate until paid in full.

All agreements between BORROWER and LENDER expressly are limited so that in no contingency or event whatsoever, whether by reason of disbursement of the proceeds hereof or otherwise, shall the amount paid or agreed to be paid by BORROWER to LENDER for the use, detention or forbearance of the amounts to be disbursed hereunder exceed the highest lawful rate of interest permissible under the law which a court of competent jurisdiction, by a final non-appealable order, determines is applicable hereto ("Highest Lawful Rate"). If fulfillment of any provision herein contained at the time performance of such provision becomes due involves exceeding the Highest Lawful Rate, then ipso facto, the obligation to fulfill the same shall be reduced to such Highest Lawful Rate. If by any circumstance LENDER shall ever receive as interest an amount which would exceed the Highest Lawful Rate, the amount which may be deemed excessive interest shall be applied to the principal of the indebtedness evidenced hereby and not to interest. The terms and provisions of this paragraph shall control all other terms and provisions contained herein. If any provision of this Note or the application thereof to any party or circumstance is held invalid or unenforceable, the remainder of this Note and the application of such provision to other parties or circumstances shall not be affected thereby, the provisions of this Note being severable in any such instance.

This Note may not be amended or modified, nor shall any revision hereof be effective, except by an instrument in writing expressing such intention executed by LENDER and directed to BORROWER. BORROWER hereby waives the benefit of all valuation, appraisal and exemption laws.

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This Note has been delivered to LENDER at Chicago, Illinois and shall be deemed to have been made thereat and this Note shall be governed and controlled as to validity, enforcement, interpretation, construction, effect and in all other respects, including, but not limited to, the legality of the interest charged hereunder, by the statutes, laws and decisions of Illinois, and shall be construed as if prepared by both parties hereto. BORROWER, in order to induce LENDER to accept this Note and for other good and valuable consideration, the receipt and sufficiency of which hereby is acknowledged, HEREBY WAIVES TO THE EXTENT PERMITTED BY LAW TRIAL BY JURY AND WAIVES ANY OBJECTION WHICH BORROWER MAY HAVE BASED ON IMPROPER VENUE OR FORUM NON CONVENIENS TO THE CONDUCT OF ANY PROCEEDING INSTITUTED HEREUNDER IN ANY FEDERAL OR STATE COURT LOCATED IN THE CITY OF CHICAGO, STATE OF ILLINOIS AND CONSENTS TO THE GRANTING OR SUCH LEGAL OR EQUITABLE RELIEF AS IS DEEMED APPROPRIATE BY THE COURT CONSISTENT WITH THE TERMS OF THIS NOTE.

Wherever the term "BORROWER" is used in this Note, the term shall include (unless otherwise expressly indicated) all of the BORROWER's legal representatives, or successors and assigns, as the case may be. This Note shall be binding upon BORROWER, its legal representatives, successors and assigns and shall inure to the benefit of LENDER and its successors and assigns. Any provision of this Note which is unenforceable or contrary to applicable law, the inclusion of which would affect the validity, legality or enforcement of this Note, shall be of no effect, and in such case all the remaining terms and provisions of this Note shall be fully effective, the same as through no such invalid provision had ever been included in this Note.

THE PAYMENT OF THIS NOTE IS SECURED BY A MORTGAGE AND SECURITY AGREEMENT (the "Mortgage") AND AN ASSIGNMENT OF RENTS AND LEASES (the "Assignment"), bearing even date herewith, to LENDER on real estate in the County of Cook, State of Illinois, commonly known as 108th Street and Burley Avenue, Chicago, Illinois (the "Property"). The Mortgage and Assignment and any other document executed and delivered to LENDER in connection with this Note are herein referred to as the "Loan Documents". It is expressly agreed that all of the covenants, conditions and agreements contained in said Mortgage, including but not limited to, the right to accelerate the full amount due hereunder in the event of a sale as defined in the Mortgage of the Property without the written consent of LENDER are hereby made a part of this Note as if fully set forth herein.

IN WITNESS WHEREOF BORROWER has executed and delivered the Note as of the day and year first above written.

SPECIALTY STEEL PRODUCTS, INC.

By: _____

Title: Vice-President

Attest: _____

Title: Secretary

Address: 108th Street and Burley Avenue
Chicago, Illinois

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EXHIBIT "B"

LEGAL DESCRIPTION OF THE MORTGAGED PROPERTY:

PARCEL 1 (WEST SECTION OF ORIGINAL SITE):

A TRACT OF LAND SITUATED IN THE CITY OF CHICAGO, COUNTY OF COOK AND STATE OF ILLINOIS DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH WEST CORNER OF THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; THENCE NORTH 00 DEGREES, 14 MINUTES, 58 SECONDS WEST (SAID BEARING BASED ON THE BEARING OF THE CALUMET RIVER DOCK LINE BEING NORTH 62 DEGREES, 30 MINUTES, 29 SECONDS EAST AND THE SUBSEQUENT BEARINGS IN THIS DESCRIPTION ARE RELATIVE THERETO), A DISTANCE OF 8.58 FEET ALONG THE WEST LINE OF SAID NORTH WEST 1/4 OF SAID NORTH EAST 1/4 OF SECTION 18, TO THE POINT OF BEGINNING OF THIS TRACT;

(1) THENCE CONTINUING NORTH 00 DEGREES, 14 MINUTES, 58 SECONDS WEST ALONG SAID WEST LINE 209.82 FEET TO THE DOCK LINE OF THE CALUMET RIVER;

(2) THENCE NORTH 62 DEGREES, 30 MINUTES, 29 SECONDS EAST 808.93 FEET ALONG SAID DOCK LINE;

(3) THENCE SOUTH 89 DEGREES, 54 MINUTES, 47 SECONDS EAST 395 FEET ALONG A LINE PARALLEL WITH THE SOUTH LINE OF 106TH STREET, SAID LINE ALSO BEING THE SOUTHERLY LINE OF THE EAST SECTION OF THE ORIGINAL SITE OF VALLEY MOULD AND IRON CORPORATION;

(4) THENCE SOUTH 38 DEGREES, 51 MINUTES, 20 SECONDS WEST, 381.58 FEET TO POINT "A";

(5) THENCE SOUTH 71 DEGREES, 03 MINUTES, 08 SECONDS WEST 299.12 FEET ALONG A LINE THAT, WHEN EXTENDED SOUTHWESTERLY, COMES 5 FEET SOUTHEASTERLY ON A COURSE OF SOUTH 27 DEGREES, 29 MINUTES, 31 SECONDS EAST OF THE AFORESAID SOUTH WEST CORNER OF THE NORTH WEST 1/4 OF THE NORTH EAST 1/4;

(6) THENCE SOUTH 18 DEGREES, 56 MINUTES, 52 SECONDS EAST, 5 FEET;

(7) THENCE SOUTH 71 DEGREES, 03 MINUTES, 08 SECONDS WEST, 100 FEET;

(8) THENCE NORTH 18 DEGREES, 56 MINUTES, 52 SECONDS WEST, 5 FEET;

(9) THENCE SOUTH 71 DEGREES, 03 MINUTES, 08 SECONDS WEST, 434.40 FEET TO POINT "A-1";

(10) THENCE CONTINUING SOUTH 71 DEGREES, 03 MINUTES, 08 SECONDS WEST, 44.13 FEET;

(11) THENCE SOUTH 89 DEGREES, 18 MINUTES, 29 SECONDS WEST, 42.18 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2 (EAST SECTION OF ORIGINAL SITE):

ALL THAT PART OF THE NORTH EAST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN IN THE CITY OF

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CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, LYING EAST OF THE CALUMET RIVER, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WESTERLY LINE OF THE RIGHT OF WAY OF THE CALUMET RIVER RAILROAD COMPANY, SOMETIMES CALLED THE CHICAGO AND CALUMET RIVER RAILWAY, WITH THE SOUTH LINE OF 106TH STREET;

(1) THENCE NORTH 89 DEGREES, 54 MINUTES, 47 SECONDS WEST (SAID BEARING BASED ON THE BEARING OF THE CALUMET RIVER DOCK LINE BEING NORTH 62 DEGREES, 30 MINUTES, 29 SECONDS EAST AND THE SUBSEQUENT BEARINGS IN THIS DESCRIPTION ARE RELATIVE THERETO), 398.96 FEET, MORE OR LESS, ALONG SAID SOUTH LINE OF 106TH STREET TO WHERE SAID LINE INTERSECTS THE DOCK FRONT LINE OF THE EASTERLY SIDE OF THE CALUMET RIVER;

(2) THENCE SOUTH 34 DEGREES, 58 MINUTES, 33 SECONDS WEST, 839.68 FEET, MORE OR LESS, ALONG SAID DOCK FRONT LINE TO WHERE SAID LINE INTERSECTS THE DOCK LINE WHICH BEARS NORTH 62 DEGREES, 30 MINUTES, 29 SECONDS EAST;

(3) THENCE SOUTH 89 DEGREES, 54 MINUTES, 47 SECONDS EAST, 484.79 FEET, MORE OR LESS, ALONG A LINE PARALLEL WITH THE SOUTH LINE OF 106TH STREET AND ALONG THE NORTHERLY LINE OF THE WEST SECTION OF THE ORIGINAL SITE OF VALLEY MOULD AND IRON CORPORATION TO THE WESTERLY LINE OF THE RIGHT OF WAY OF SAID CALUMET RIVER RAILWAY COMPANY;

(4) THENCE NORTH 29 DEGREES, 53 MINUTES, 15 SECONDS EAST, 793.71 FEET, MORE OR LESS, ALONG SAID WESTERLY LINE OF THE RIGHT OF WAY OF SAID RAILROAD TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS,

PARCEL 3 (OFFICE PARCEL):

THAT PART OF THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF CALUMET RIVER RAILROAD PROPERTY, NORTH OF 107TH STREET AND WEST OF BUFFALO AVENUE (EXCEPT STREETS AND EXCEPT THE SOUTH 306.90 FEET THEREOF MEASURED FROM THE CENTER LINE OF 107TH STREET) IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE WEST LINE OF BUFFALO AVENUE AND THE CENTER LINE OF 107TH STREET; THENCE NORTH 00 DEGREES, 04 MINUTES, 52 SECONDS WEST, 306.90 FEET ALONG THE WEST LINE OF BUFFALO AVENUE TO THE POINT OF BEGINNING OF THIS PARCEL;

(1) THENCE NORTH 89 DEGREES, 51 MINUTES, 52 SECONDS WEST, 151.95 FEET TO THE SOUTHEASTERLY LINE OF THE CALUMET RIVER RAILROAD PROPERTY;

(2) THENCE NORTH 29 DEGREES, 53 MINUTES, 15 SECONDS EAST, 264.15 FEET ALONG THE SOUTHEASTERLY LINE OF THE CALUMET RIVER RAILROAD PROPERTY TO THE WEST LINE OF BUFFALO AVENUE;

(3) THENCE SOUTH 00 DEGREES, 04 MINUTES, 52 SECONDS EAST, 229.33 FEET ALONG SAID WEST LINE OF BUFFALO AVENUE TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS,

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PARCEL 4: (TRACT "A"):

A TRACT OF LAND IN THE NORTH WEST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH EAST CORNER OF THE NORTH EAST 1/4 OF SAID NORTH WEST 1/4, SAID POINT BEING AN IRON PIPE; THENCE NORTH 00 DEGREES, 14 MINUTES, 58 SECONDS WEST (SAID BEARING BASED ON THE BEARING OF THE CALUMET RIVER DOCK LINE BEING NORTH 62 DEGREES, 30 MINUTES, 29 SECONDS EAST AND THE SUBSEQUENT BEARINGS IN THIS DESCRIPTION ARE RELATIVE THERETO), A DISTANCE OF 8.58 FEET ALONG THE EAST LINE OF SAID NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SAID SECTION 18, TO THE POINT OF BEGINNING OF THIS TRACT:

- (1) THENCE CONTINUING NORTH 00 DEGREES, 14 MINUTES, 58 SECONDS WEST ALONG SAID EAST LINE 209.82 FEET TO THE DOCK LINE OF THE CALUMET RIVER;
- (2) THENCE SOUTH 62 DEGREES, 30 MINUTES, 29 SECONDS WEST ALONG SAID DOCK LINE 116.40 FEET;
- (3) THENCE SOUTH 27 DEGREES, 36 MINUTES, 11 SECONDS EAST, 144.86 FEET;
- (4) THENCE SOUTH 53 DEGREES, 11 MINUTES, 56 SECONDS EAST, 46.27 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 5 (TRACT "B"):

A TRACT OF LAND IN THE NORTH EAST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH WEST CORNER OF THE NORTH WEST 1/4 OF SAID NORTH EAST 1/4, SAID POINT BEING AN IRON PIPE; THENCE NORTH 00 DEGREES, 14 MINUTES, 58 SECONDS WEST (SAID BEARING BASED ON THE BEARING OF THE CALUMET RIVER DOCK LINE BEING NORTH 62 DEGREES, 30 MINUTES, 29 SECONDS EAST AND THE SUBSEQUENT BEARINGS IN THIS DESCRIPTION ARE RELATIVE THERETO), A DISTANCE OF 218.40 FEET ALONG THE WEST LINE OF SAID NORTH EAST 1/4 TO THE DOCK LINE OF THE CALUMET RIVER; THENCE NORTH 62 DEGREES, 30 MINUTES, 29 SECONDS EAST, 808.93 FEET ALONG SAID DOCK LINE; THENCE SOUTH 82 DEGREES, 54 MINUTES, 47 SECONDS EAST, 395.00 FEET ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID NORTH EAST 1/4 TO THE POINT OF BEGINNING OF THIS TRACT:

- (1) THENCE SOUTH 38 DEGREES, 51 MINUTES, 20 SECONDS WEST, 381.58 FEET TO POINT "A", SAID POINT "A" BEING DEFINED IN PARCEL 1 (WEST SECTION ORIGINAL SITE) HEREINABOVE DESCRIBED;
- (2) THENCE SOUTH 71 DEGREES, 03 MINUTES, 08 SECONDS WEST, 299.12 FEET ALONG A LINE THAT, WHEN EXTENDED SOUTHWESTERLY, COMES 5 FEET SOUTHEASTERLY ON A COURSE OF SOUTH 27 DEGREES, 29 MINUTES, 31 SECONDS EAST OF THE AFORESAID SOUTH WEST CORNER OF THE NORTH WEST 1/4 OF THE NORTH EAST 1/4;
- (3) THENCE SOUTH 18 DEGREES, 56 MINUTES, 52 SECONDS EAST, 5.00 FEET;
- (4) THENCE SOUTH 71 DEGREES, 03 MINUTES, 08 SECONDS WEST, 100.00 FEET;

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(5) THENCE NORTH 18 DEGREES, 56 MINUTES, 52 SECONDS WEST, 5.00 FEET;

(6) THENCE SOUTH 71 DEGREES, 03 MINUTES, 08 SECONDS WEST, 434.40 FEET TO POINT "A-1", SAID POINT "A-1" BEING DEFINED IN PARCEL 1 (WEST SECTION ORIGINAL SITE) HEREINABOVE DESCRIBED;

(7) THENCE CONTINUING SOUTH 71 DEGREES, 03 MINUTES, 08 SECONDS WEST, 44.13 FEET;

(8) THENCE NORTH 88 DEGREES, 49 MINUTES, 03 SECONDS EAST, 48.64 FEET ALONG A LINE FORMING AN INTERIOR ANGLE OF 17 DEGREES, 45 MINUTES, 55 SECONDS WITH THE LAST DESCRIBED COURSE, TO A POINT, BEING SOUTH 27 DEGREES, 19 MINUTES, 47 SECONDS EAST, A DISTANCE OF 15.00 FEET OF PREVIOUSLY MENTIONED POINT "A-1";

(9) THENCE SOUTH 27 DEGREES, 19 MINUTES, 47 SECONDS EAST, 207.37 FEET;

(10) THENCE NORTH 72 DEGREES, 15 MINUTES, 12 SECONDS EAST, 197.30 FEET;

(11) THENCE NORTH 62 DEGREES, 29 MINUTES, 25 SECONDS EAST, 170.26 FEET;

(12) THENCE NORTH 51 DEGREES, 43 MINUTES, 50 SECONDS EAST, 299.25 FEET;

(13) THENCE NORTH 62 DEGREES, 30 MINUTES, 29 SECONDS EAST, 40.00 FEET;

(14) THENCE SOUTH 27 DEGREES, 29 MINUTES, 31 SECONDS EAST, 30.00 FEET;

(15) THENCE NORTH 62 DEGREES, 30 MINUTES, 29 SECONDS EAST, 10.00 FEET;

(16) THENCE NORTH 27 DEGREES, 29 MINUTES, 31 SECONDS WEST, 30.00 FEET;

(17) THENCE NORTH, 38 DEGREES, 54 MINUTES, 35 SECONDS EAST, 194.25 FEET;

(18) THENCE NORTH 44 DEGREES, 49 MINUTES, 23 SECONDS EAST, 376.24 FEET;

(19) THENCE NORTH 89 DEGREES, 54 MINUTES, 47 SECONDS WEST, 79.79 FEET MORE OR LESS TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 6 (EASEMENT "A-1"):

AN EASEMENT FOR THE BENEFIT OF MICRODOT INC., A DELAWARE CORPORATION, ITS SUCCESSORS AND ASSIGNS, AS CREATED BY GRANT OF EASEMENT FROM ACME STEEL COMPANY, A DELAWARE CORPORATION, TO MICRODOT INC., ITS SUCCESSORS AND ASSIGNS, RECORDED FEBRUARY 25, 1988 AS DOCUMENT 83081402 DESCRIBED AS FOLLOWS:

AN EASEMENT OVER A STRIP OF LAND FOR THE PURPOSE OF USING, MAINTAINING, REPAIRING AND REPLACING AN EXISTING UNDERGROUND ELECTRICAL SERVICE DUCT, SAID STRIP BEING 15 FEET IN WIDTH, THE CENTER LINE OF WHICH IS DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH WEST CORNER OF THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 OF

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SECTION 18, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS; THENCE NORTH 0 DEGREES 14 MINUTES 58 SECONDS WEST (SAID BEARING BASED ON THE BEARING OF THE CALUMET RIVER DOCK LINE BEING NORTH 62 DEGREES, 30 MINUTES, 29 SECONDS EAST AND THE SUBSEQUENT BEARINGS IN THIS DESCRIPTION ARE RELATIVE THERETO), A DISTANCE OF 8.58 FEET ALONG THE WEST LINE OF SAID NORTH EAST 1/4 TO A POINT; THENCE NORTH 89 DEGREES, 18 MINUTES, 29 SECONDS EAST, 42.18 FEET; THENCE NORTH 88 DEGREES, 49 MINUTES, 03 SECONDS EAST, 48.64 FEET; THENCE SOUTH 27 DEGREES 19 MINUTES, 47 SECONDS EAST, 86.90 FEET TO THE POINT OF BEGINNING OF THIS EASEMENT:

(1) THENCE SOUTH 89 DEGREES, 06 MINUTES, 00 SECONDS WEST, 150.48 FEET;

(2) THENCE NORTH 26 DEGREES, 40 MINUTES, 53 SECONDS WEST, 101.24 FEET;

(3) THENCE NORTH 40 DEGREES, 33 MINUTES, 06 SECONDS EAST, 34.52 FEET TO THE POINT OF ENDING OF THIS EASEMENT, IN COOK COUNTY, ILLINOIS.

PARCEL 7 (EASEMENT "A-2"):

AN EASEMENT FOR THE BENEFIT OF MICRODOT INC., ITS SUCCESSORS AND ASSIGNS, AS CREATED BY GRANT OF EASEMENT FROM ACME STEEL COMPANY, A DELAWARE CORPORATION, TO MICRODOT INC., ITS SUCCESSORS AND ASSIGNS, RECORDED FEBRUARY 25, 1988 AS DOCUMENT 88081462 DESCRIBED AS FOLLOWS:

AN EASEMENT OVER A STRIP OF LAND FOR THE PURPOSE OF USING, MAINTAINING, REPAIRING AND REPLACING AN EXISTING UNDERGROUND ELECTRICAL SERVICE DUCT, SAID STRIP BEING 15 FEET IN WIDTH, THE CENTER LINE OF WHICH IS DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH WEST CORNER OF THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS; THENCE NORTH 00 DEGREES, 14 MINUTES, 58 SECONDS WEST (SAID BEARING BASED ON THE BEARING OF THE CALUMET RIVER DOCK LINE BEING NORTH 62 DEGREES, 30 MINUTES, 29 SECONDS EAST AND THE SUBSEQUENT BEARINGS IN THIS DESCRIPTION ARE RELATIVE THERETO), A DISTANCE OF 8.58 FEET ALONG THE WEST LINE OF SAID NORTH EAST 1/4 TO A POINT; THENCE NORTH 89 DEGREES, 18 MINUTES, 29 SECONDS EAST, 42.18 FEET; THENCE NORTH 88 DEGREES, 49 MINUTES, 03 SECONDS EAST, 48.64 FEET; THENCE SOUTH 27 DEGREES, 19 MINUTES, 47 SECONDS EAST, 182.03 FEET TO THE POINT OF BEGINNING OF THIS EASEMENT:

(1) THENCE SOUTH 01 DEGREES, 44 MINUTES, 36 SECONDS WEST, 158.94 FEET;

(2) THENCE NORTH 53 DEGREES, 21 MINUTES, 43 SECONDS EAST, 502.97 FEET;

(3) THENCE SOUTH 89 DEGREES, 56 MINUTES, 53 SECONDS EAST, 596.43 FEET, MORE OR LESS, TO THE POINT OF ENDING OF THIS EASEMENT, IN COOK COUNTY, ILLINOIS.

PARCEL 8 (EASEMENT "A-3"):

EASEMENT FOR THE BENEFIT OF MICRODOT INC., ITS SUCCESSORS AND ASSIGNS, AS CREATED BY GRANT OF EASEMENT FROM ACME STEEL COMPANY, A DELAWARE CORPORATION, TO MICRODOT INC., ITS SUCCESSORS AND ASSIGNS,

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RECORDED FEBRUARY 25, 1988 AS DOCUMENT 88081402 DESCRIBED AS FOLLOWS:

AN EASEMENT OVER A STRIP OF LAND FOR THE PURPOSE OF USING, MAINTAINING, REPAIRING AND REPLACING AN EXISTING UNDERGROUND 6" POTABLE WATER MAIN, SAID STRIP BEING 15 FEET IN WIDTH, THE CENTER LINE OF WHICH IS DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH WEST CORNER OF THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS; THENCE NORTH 0 DEGREES, 14 MINUTES, 58 SECONDS WEST (SAID BEARING BASED ON THE BEARING OF THE CALUMET RIVER DOCK LINE BEING NORTH 62 DEGREES, 30 MINUTES, 29 SECONDS EAST AND THE SUBSEQUENT BEARINGS IN THIS DESCRIPTION ARE RELATIVE THERETO), A DISTANCE OF 8.58 FEET ALONG THE WEST LINE OF SAID NORTH EAST 1/4 TO A POINT; THENCE NORTH 89 DEGREES, 18 MINUTES, 29 SECONDS EAST, 42.18 FEET; THENCE NORTH 88 DEGREES, 49 MINUTES, 03 SECONDS EAST, 48.64 FEET; THENCE SOUTH 27 DEGREES, 19 MINUTES, 47 SECONDS EAST, 207.37 FEET; THENCE NORTH 72 DEGREES, 15 MINUTES, 12 SECONDS EAST, 197.30 FEET; THENCE NORTH 62 DEGREES, 29 MINUTES, 25 SECONDS EAST, 170.26 FEET; THENCE NORTH 51 DEGREES, 43 MINUTES, 50 SECONDS EAST, 148.46 FEET TO THE POINT OF BEGINNING OF THIS EASEMENT.

(1) THENCE SOUTH 44 DEGREES, 56 MINUTES, 53 SECONDS EAST, 32.48 FEET;

(2) THENCE SOUTH 89 DEGREES, 56 MINUTES, 53 SECONDS EAST, 541.28 FEET, MORE OR LESS, TO THE POINT OF ENDING OF THIS EASEMENT, IN COOK COUNTY, ILLINOIS,

PARCEL 9 (EASEMENT "A-4"):

EASEMENT FOR THE BENEFIT OF MICRODOT INC., ITS SUCCESSORS AND ASSIGNS, AS CREATED BY GRANT OF EASEMENT FROM ACME STEEL COMPANY, A DELAWARE CORPORATION, TO MICRODOT INC., ITS SUCCESSORS AND ASSIGNS, RECORDED FEBRUARY 25, 1988 AS DOCUMENT 88081403 DESCRIBED AS FOLLOWS:

AN EASEMENT OVER A PARCEL OF LAND FOR THE PURPOSE OF USING, MAINTAINING, REPAIRING AND REPLACING EXISTING RAILROAD TRACKS, ROADWAY AND AN UNDERGROUND 8" NATURAL GAS MAIN, SAID PARCEL DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH WEST CORNER OF THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS; THENCE NORTH 00 DEGREES, 14 MINUTES, 58 SECONDS WEST (SAID BEARING BASED ON THE BEARING OF THE CALUMET RIVER DOCK LINE BEING NORTH 62 DEGREES, 30 MINUTES, 29 SECONDS EAST AND THE SUBSEQUENT BEARINGS IN THIS DESCRIPTION ARE RELATIVE THERETO), A DISTANCE OF 218.40 FEET ALONG THE WEST LINE OF SAID NORTH EAST 1/4 TO THE DOCK LINE OF THE CALUMET RIVER; THENCE NORTH 62 DEGREES, 30 MINUTES, 29 SECONDS EAST, 808.93 FEET ALONG SAID DOCK LINE; THENCE NORTH 89 DEGREES, 50 MINUTES, 00 SECONDS EAST, 474.79 FEET ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID NORTH EAST 1/4 TO THE POINT OF BEGINNING OF THIS EASEMENT:

(1) THENCE CONTINUING SOUTH 89 DEGREES, 54 MINUTES, 47 SECONDS EAST, 10.00 FEET TO THE NORTHWESTERLY LINE OF THE CONRAIL RIGHT OF WAY;

(2) THENCE SOUTH 29 DEGREES, 53 MINUTES, 15 SECONDS WEST, 66.33 FEET ALONG SAID NORTHWESTERLY CONRAIL RIGHT OF WAY;

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- (3) THENCE SOUTH 00 DEGREES, 07 MINUTES, 20 SECONDS EAST, 2.54 FEET ALONG SAID CONRAIL RIGHT OF WAY;
- (4) THENCE SOUTH 43 DEGREES, 28 MINUTES, 44 SECONDS WEST, 330.05 FEET;
- (5) THENCE SOUTH 52 DEGREES, 02 MINUTES, 32 SECONDS WEST, 142.00 FEET;
- (6) THENCE NORTH 38 DEGREES, 54 MINUTES, 35 SECONDS EAST, 154.25 FEET;
- (7) THENCE NORTH 44 DEGREES, 49 MINUTES, 23 SECONDS EAST, 376.24 FEET TO THE POINT OF BEGINNING OF THIS EASEMENT, IN COOK COUNTY, ILLINOIS.

PARCEL 10 (EASEMENT "A-5"):

EASEMENT FOR THE BENEFIT OF MICRODOT INC., ITS SUCCESSORS AND ASSIGNS, AS CREATED BY GRANT OF EASEMENT FROM ACME STEEL COMPANY, A DELAWARE CORPORATION, TO MICRODOT INC., ITS SUCCESSORS AND ASSIGNS, RECORDED FEBRUARY 25, 1988 AS DOCUMENT 88081402 DESCRIBED AS FOLLOWS:

AN EASEMENT OVER A STRIP OF LAND FOR THE PURPOSE OF PROVIDING INGRESS AND EGRESS FOR EMERGENCY USES ONLY, SAID STRIP BEING 30 FEET IN WIDTH, THE CENTER LINE OF WHICH IS DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH WEST CORNER OF THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS; THENCE NORTH 00 DEGREES, 14 MINUTES, 58 SECONDS WEST (SAID BEARING BASED ON THE BEARING OF THE CALUMET RIVER DOCK LINE BEING NORTH 62 DEGREES, 30 MINUTES, 29 SECONDS EAST AND THE SUBSEQUENT BEARINGS IN THIS DESCRIPTION ARE RELATIVE THERETO), A DISTANCE OF 8.58 FEET ALONG THE WEST LINE OF SAID NORTH EAST 1/4 TO A POINT; THENCE NORTH 89 DEGREES, 18 MINUTES, 29 SECONDS EAST, 42.18 FEET; THENCE NORTH 88 DEGREES, 49 MINUTES, 03 SECONDS EAST, 48.64 FEET; THENCE SOUTH 27 DEGREES, 19 MINUTES, 47 SECONDS EAST, 207.37 FEET; THENCE NORTH 72 DEGREES, 15 MINUTES, 12 SECONDS EAST, 197.30 FEET; THENCE NORTH 62 DEGREES, 29 MINUTES, 25 SECONDS EAST, 170.26 FEET; THENCE NORTH 51 DEGREES, 43 MINUTES, 50 SECONDS EAST, 108.00 FEET; THENCE SOUTH 38 DEGREES, 16 MINUTES, 10 SECONDS EAST, 15.00 FEET TO THE POINT OF BEGINNING OF THIS EASEMENT:

- (1) THENCE NORTH 51 DEGREES, 43 MINUTES, 50 SECONDS EAST, 41.35 FEET TO THE POINT OF CURVATURE;
- (2) THENCE NORTHEASTERLY 44.37 FEET ALONG AN ARC CONCAVE TO THE SOUTH EAST, HAVING A RADIUS OF 90.00 FEET AND SUBTENDE BY A CHORD BEARING NORTH 65 DEGREES, 51 MINUTES, 20 SECONDS EAST, 43.93 FEET IN LENGTH;
- (3) THENCE NORTH 79 DEGREES, 58 MINUTES, 50 SECONDS EAST, 140.04 FEET TO THE POINT OF CURVATURE;
- (4) THENCE NORTHEASTERLY 55.76 FEET ALONG AN ARC CONCAVE TO THE NORTH WEST, HAVING A RADIUS OF 90.00 FEET AND SUBTENDE BY A CHORD BEARING NORTH 62 DEGREES, 13 MINUTES, 50 SECONDS EAST, 54.88 FEET IN LENGTH;
- (5) THENCE NORTH 44 DEGREES, 28 MINUTES, 50 SECONDS EAST, 225.97 FEET TO THE POINT OF CURVATURE;

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(6) THENCE NORTHEASTERLY 61.58 FEET ALONG AN ARC CONCAVE TO THE SOUTH EAST, HAVING A RADIUS OF 90.00 FEET AND SUBTENDED BY A CHORD BEARING NORTH 64 DEGREES, 04 MINUTES, 52 SECONDS EAST, 60.38 FEET IN LENGTH;

(7) THENCE NORTH 83 DEGREES, 40 MINUTES, 54 SECONDS EAST, 145.08 FEET, MORE OR LESS, TO THE POINT OF ENDING OF THIS EASEMENT, IN COOK COUNTY, ILLINOIS.

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EXHIBIT "C"

LIST OF SPECIFIC EQUIPMENT

All presently existing or hereafter required equipment of Borrower used on the Mortgaged Property including but not limited to:

1. 2 - 200 Ton Cranes;
2. 1 - 75 Ton Crane;
3. 4 - 50 Ton Cranes;
4. 2 - 35 Ton Cranes;
5. 1 - 30 Ton Crane;
6. 2 - 25 Ton Cranes;
7. 3 - 20 Ton Cranes;
8. 1 - 15 Ton Crane;
9. 1 - 5 Ton Crane;
10. 2 - Ingersol Milling Machines;
11. Spare Parts for all the above;
12. 1966 Gray Planer Mill with Table;
13. Baldwin Southworth Dual Ram Straightening Press; and
14. Ingersol Horizontal Boring Mill 24" Ram 16" Spindle.

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EXHIBIT "D"

PERMITTED ENCUMBRANCES

1. RIGHTS OF THE PENNSYLVANIA RAILROAD COMPANY TO OPERATE OVER THE SIDE TRACK CROSSING THE SOUTHEASTERLY CORNER OF LAND AND TO REMOVE TRACK AND TRACK MATERIALS ON LAND.
2. GRANT MADE BY INTERLAKE IRON CORPORATION TO THE COMMONWEALTH EDISON COMPANY DATED SEPTEMBER 14, 1942 AND RECORDED OCTOBER 8, 1942 AS DOCUMENT 12970304 OF A FULL BUT NOT EXCLUSIVE RIGHT, PERMISSION AND AUTHORITY TO ERECT AND FOREVER MAINTAIN, OPERATE, REPAIR, REPLACE AND RENEW CROSS POLES, CROSS ARMS, WIRES, CABLES, CONDUITS AND OTHER OVERHEAD OR UNDERGROUND EQUIPMENT FOR THE TRANSMISSION OF THE ELECTRIC IN, UPON, ALONG, OVER AND UNDERNEATH THE SURFACE OF A STRIP OF LAND DESCRIBED AS FOLLOWS: THAT PART OF THE SOUTH 1/2 OF EAST 108TH STREET LYING NORTH OF AND ADJOINING LOTS 1 TO 11 IN UHLEINS SUBDIVISION OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF THE SOUTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 18 AFORESAID AND THE NORTH LINE OF LOTS 1 TO 11 EXTENDED WEST 33 FEET WITH THE RIGHT OF ACCESS THERETO AT ALL REASONABLE TIMES TO MAKE REPAIRS, ALSO PROVIDES FOR RELOCATION OF SAID EQUIPMENT. (AFFECTS LAND UNDERLYING PARCEL 7, EASEMENT "A-2").
3. RIGHTS OF THE UNITED STATES OF AMERICA TO ESTABLISH DOCK LINES ON THAT PORTION OF THE LAND BORDERING ON THE CALUMET RIVER.
4. DOCK LINE AS ESTABLISHED BY ORDINANCE OF THE CITY COUNCIL OF THE CITY OF CHICAGO PASSED ON JUNE 20, 1920 AND RECORDED NOVEMBER 6, 1920 AS DOCUMENT 6987187 APPROVED BY THE US WAR DEPARTMENT ON JUNE 10, 1920 AS EVIDENCED BY STATEMENT OF CHIEF OF ENGINEERS ASSISTANT SECRETARY'S OFFICE RECORDED ON NOVEMBER 6, 1920 AS DOCUMENT 6987189 AND PLAN OF SURVEY SHOWING SAID DOCK LINES ESTABLISHED BY SAID ORDINANCE RECORDED NOVEMBER 6, 1920 AS DOCUMENT 6987188

(AFFECTS ALL PARCELS EXCEPT PARCEL 3).
5. NOTE: RECORDED FEBRUARY 18, 1943 AS DOCUMENT 13032589 IS A PLAT PREPARED BY THE U. S. ENGINEER'S OFFICE ENTITLED CONTROL SURVEY CALUMET RIVER. SIMILAR PLAT RECORDED FEBRUARY 5, 1957 AS DOCUMENTS 16818156 to 16818162 INCLUSIVE.

(AFFECTS ALL PARCELS EXCEPT PARCEL 3).
6. GRANT MADE BY INTERLAKE IRON CORPORATION, A CORPORATION OF NEW YORK TO THE UNITED STATES OF AMERICA DATED MAY 19, 1964 AND RECORDED MAY 21, 1964 AS DOCUMENT 19134312 OF AN EASEMENT OF RIGHT OF WAY IN, ALONG AND THROUGH CERTAIN

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PARCELS OF LAND SITUATED IN COOK COUNTY, ILLINOIS AS MORE PARTICULARLY DESCRIBED IN EXHIBIT "A" ATTACHED THERETO AND MADE A PART THEREOF (SAID EASEMENT BEING HEREAFTER CALLED THE EASEMENT) FOR THE IMPROVEMENT BY THE UNITED STATES OF THE CALUMET RIVER CHANNEL, COOK COUNTY, ILLINOIS AS GENERALLY DESCRIBED IN THE HOUSE DOCUMENT 581 AND AS SPECIFICALLY (FOR FURTHER PARTICULARS SEE RECORD)

(AFFECTS ALL PARCELS EXCEPT PARCEL 3).

7. RAILROAD RIGHT OF WAY, SWITCH AND SPUR TRACKS, AND RIGHT, TITLE AND INTEREST IN AND TO THOSE PORTIONS OR PARTS OF THE LAND IF ANY, OWNED, USED OR OCCUPIED BY RAILROAD COMPANIES.

(AFFECTS ALL PARCELS EXCEPT PARCELS 2 AND 3).

8. RIGHTS OF THE UNITED STATES OF AMERICA, THE STATE OF ILLINOIS AND THE CITY OF CHICAGO AND THE SANITARY DISTRICT OF CHICAGO IN AND TO THAT PART OF THE LAND WHICH BORDERS ON THE NEW CHANNEL OF THE CALUMET RIVER FOR NAVIGATION DOCKING AND OTHER PURPOSES AND IN AND TO SO MUCH OF THE LAND AS IS COVERED BY THE WATERS OF SAID CHANNEL.

(AFFECTS ALL PARCELS EXCEPT PARCEL 3).

9. RIGHTS OF THE PUBLIC, THE STATE OF ILLINOIS AND THE MUNICIPALITY IN AND TO THAT PART OF THE LAND, IF ANY, TAKEN OR USED FOR ROAD PURPOSES.

(AFFECTS ALL PARCELS EXCEPT PARCELS 2 AND 3).

10. GRANT FROM EDWARD F. LEONARD AND JOHN W. BUNN TO THE UNITED STATES OF AMERICA, DATED JULY 1, 1886 AND RECORDED APRIL 8, 1889 AS DOCUMENT 1083231 OF A FREE AND UNOBSTRUCTED RIGHT OF WAY IN AND THROUGH THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 LYING EAST OF THE CALUMET RIVER OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING BOUNDED AND DESCRIBED AS FOLLOWS: SO MUCH AS LIES BETWEEN THE LINES OF THE CALUMET RIVER (AS SHOWN ON THE PLAT HEREIN REFERRED TO) OF THAT PORTION OF THE NORTH WEST 1/4 (AND THE RIVER FRONT THEREOF) LYING EAST OF THE CALUMET RIVER OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

(AFFECTS PARCEL 1).

11. GRANT MADE BY RIVERSIDE IRON WORKS, A CORPORATION OF ILLINOIS, TO THE COMMONWEALTH EDISON COMPANY, A CORPORATION OF ILLINOIS, ITS SUCCESSORS, GRANTEEES, LICENSEES AND ASSIGNS DATED MARCH 28, 1956 AND RECORDED APRIL 9, 1956 AS DOCUMENT 16544205 OF THE RIGHT, EASEMENT, PERMISSION AND AUTHORITY TO CONSTRUCT, OPERATE, MAINTAIN, REPAIR, AND REPLACE AN ELECTRIC TRANSMISSION LINE ACROSS AND OVER THE NORTHWESTERLY

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10 FEET OF THE LAND, FOR THE PURPOSES THEREIN DESCRIBED, TOGETHER WITH THE RIGHT OF INGRESS AND EGRESS TO AND FROM SAID PREMISES AT ANY AND ALL TIMES FOR ANY AND ALL SUCH PURPOSES AND THE COVENANTS AND CONDITIONS THEREIN CONTAINED.

(AFFECTS PARCEL 3).

12. EASEMENT AS CREATED BY RESERVATION IN DEED FROM ACME STEEL COMPANY, A DELAWARE CORPORATION TO RECORDED FEBRUARY 25, 1988 AS DOCUMENT ~~88081405~~ DESCRIBED AS FOLLOWS:

AN EASEMENT OVER A PARCEL OF LAND FOR THE PURPOSE OF USING, MAINTAINING, REPAIRING AND REPLACING EXISTING RAILROAD TRACKS AND AN EXISTING 4 INCH PNEUMATIC LINE, SAID PARCEL BEING IN THE NORTH EAST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH WEST CORNER OF THE NORTH WEST 1/4 OF SAID NORTH EAST 1/4, SAID POINT BEING AN IRON PIPE FOUND; THENCE NORTH 00 DEGREES 14 MINUTES 58 SECONDS WEST (SAID BEARING BASED ON THE BEARING OF THE CALUMET RIVER DOCK LINE BEING NORTH 62 DEGREES 30 MINUTES 29 SECONDS EAST AND THE SUBSEQUENT BEARINGS IN THIS DESCRIPTION ARE RELATIVE THERETO), A DISTANCE OF 8.58 FEET ALONG THE WEST LINE OF SAID NORTH EAST 1/4 TO A POINT; THENCE NORTH 89 DEGREES 18 MINUTES 29 SECONDS EAST, 42.18 FEET; THENCE NORTH 88 DEGREES 49 MINUTES 03 SECONDS EAST, 48.64 FEET; THENCE SOUTH 27 DEGREES, 19 MINUTES 47 SECONDS EAST, 207.37 FEET; THENCE NORTH 72 DEGREES, 15 MINUTES, 12 SECONDS EAST, 197.30 FEET; THENCE NORTH 62 DEGREES, 29 MINUTES, 25 SECONDS EAST, 170.26 FEET; THENCE NORTH 51 DEGREES, 43 MINUTES, 50 SECONDS EAST, 299.25 FEET TO THE POINT OF BEGINNING OF THIS EASEMENT:

- (1) THENCE NORTH 43 DEGREES, 40 MINUTES, 33 SECONDS EAST, 240.90 FEET;
- (2) THENCE SOUTH 38 DEGREES, 54 MINUTES, 35 SECONDS WEST, 194.25 FEET;
- (3) THENCE SOUTH 27 DEGREES, 29 MINUTES, 31 SECONDS EAST, 30.00 FEET;
- (4) THENCE SOUTH 62 DEGREES, 30 MINUTES, 29 SECONDS WEST, 10.00 FEET
- (5) THENCE NORTH 27 DEGREES, 29 MINUTES, 31 SECONDS WEST, 30.00 FEET;
- (6) THENCE SOUTH 62 DEGREES, 30 MINUTES, 29 SECONDS WEST, 40.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

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(NOTE FOR INFORMATION: THIS EASEMENT IS ALSO KNOWN AS EASEMENT "V-1").

13. EASEMENT AS CREATED BY RESERVATION DEED FROM ACME STEEL COMPANY, A DELAWARE CORPORATION TO _____ RECORDED FEBRUARY 25, 1988 AS DOCUMENT 88081A05 DESCRIBED AS FOLLOWS:

AN EASEMENT OVER A PARCEL OF LAND FOR THE PURPOSE OF USING, MAINTAINING, REPAIRING AND REPLACING EXISTING UTILITIES, SAID PARCEL BEING IN THE NORTH EAST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH WEST CORNER OF THE NORTH WEST 1/4 OF SAID NORTH EAST 1/4; THENCE NORTH 00 DEGREES, 14 MINUTES, 58 SECONDS WEST, (SAID BEARING BASED ON THE BEARING OF THE CALUMET RIVER DOCK LINE BEING NORTH 62 DEGREES, 30 MINUTES, 29 SECONDS EAST, AND THE SUBSEQUENT BEARINGS IN THIS DESCRIPTION ARE RELATIVE THERETO), A DISTANCE OF 8.58 FEET, ALONG THE WEST LINE OF SAID NORTH EAST 1/4 TO A POINT; THENCE NORTH 89 DEGREES, 18 MINUTES, 29 SECONDS EAST, 42.18 FEET; THENCE NORTH 88 DEGREES, 49 MINUTES, 03 SECONDS EAST, 48.64 FEET; THENCE SOUTH 27 DEGREES, 19 MINUTES, 47 SECONDS EAST, 72.37 FEET TO THE POINT OF BEGINNING OF THIS EASEMENT:

- (1) THENCE CONTINUING SOUTH 27 DEGREES, 19 MINUTES, 47 SECONDS EAST, 135.00 FEET;
- (2) THENCE NORTH 72 DEGREES, 15 MINUTES, 12 SECONDS EAST, 197.30 FEET;
- (3) THENCE NORTH 62 DEGREES, 29 MINUTES, 25 SECONDS EAST, 170.26 FEET;
- (4) THENCE NORTH 51 DEGREES, 43 MINUTES, 50 SECONDS EAST, 157.00 FEET;
- (5) THENCE NORTH 38 DEGREES, 16 MINUTES, 10 SECONDS WEST, 20.00 FEET;
- (6) THENCE SOUTH 51 DEGREES, 43 MINUTES, 50 SECONDS WEST, 155.11 FEET;
- (7) THENCE SOUTH 62 DEGREES, 29 MINUTES, 25 SECONDS WEST, 166.67 FEET
- (8) THENCE SOUTH 72 DEGREES, 15 MINUTES, 12 SECONDS WEST, 147.37 FEET;
- (9) THENCE NORTH 77 DEGREES, 44 MINUTES, 48 SECONDS WEST, 21.93 FEET;

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(10) THENCE NORTH 27 DEGREES, 19 MINUTES, 47 SECONDS WEST, 41.46;

(11) THENCE NORTH 01 DEGREES, 44 MINUTES, 36 SECONDS EAST, 40.77;

(12) THENCE SOUTH 89 DEGREES, 06 MINUTES, 00 SECONDS WEST, 22.12 FEET;

(13) THENCE NORTH 27 DEGREES, 19 MINUTES, 47 SECONDS WEST, 22.06 FEET;

(14) THENCE SOUTH 62 DEGREES, 40 MINUTES, 13 SECONDS WEST, 32.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

(NOTE FOR INFORMATION: THIS EASEMENT IS ALSO KNOWN AS EASEMENT "V-2").

14. TERMS, PROVISIONS, AND CONDITIONS RELATING TO THE EASEMENTS DESCRIBED AS PARCELS 6, 7, 8, 9 AND 10 CONTAINED IN THE INSTRUMENT(S) CREATING SUCH EASEMENTS.
15. RIGHTS OF THE ADJOINING OWNER OR OWNERS TO THE CONCURRENT USE OF THE EASEMENTS DESCRIBED AS PARCELS 6, 7, 8, 9, AND 10.
16. AN EXCLUSIVE AND PERPETUAL EASEMENT IN FAVOR OF ACME STEEL COMPANY, A CORPORATION OF DELAWARE, AS CREATED BY RESERVATION IN SPECIAL WARRANTY DEED FROM ACME STEEL COMPANY, A CORPORATION OF DELAWARE, TO MICRODOT, INC., A CORPORATION OF DELAWARE RECORDED FEBRUARY 25, 1988 AS DOCUMENT 88-81003 ON, ALONG, OVER AND ACROSS A PARCEL OF LAND (FIVE FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED PNEUMATIC LINE) FOR THE PURPOSE OF USING, MAINTAINING, REPAIRING AND REPLACING AN EXISTING PNEUMATIC LINE, WHICH RUNS ON, ALONG AND UNDER AN EXISTING FENCE LOCATED ON OR WITHIN TWO (2) FEET OF THE WEST, SOUTH WEST, SOUTH AND SOUTH EAST BOUNDARY OF THE LAND DESCRIBED AS FOLLOWS:

PARCEL 4: (TRACT "A"):

A TRACT OF LAND IN THE NORTH WEST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH EAST CORNER OF THE NORTH EAST 1/4 OF SAID NORTH WEST 1/4, SAID POINT BEING AN IRON PIPE; THENCE NORTH 00 DEGREES, 14 MINUTES, 58 SECONDS WEST (SAID BEARING BASED ON THE BEARING OF THE CALUMET RIVER DOCK LINE BEING NORTH 62 DEGREES, 30 MINUTES, 29 SECONDS EAST AND THE SUBSEQUENT BEARINGS IN THIS DESCRIPTION ARE RELATIVE THERETO), A DISTANCE OF 8.58 FEET ALONG THE EAST LINE OF

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SAID NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SAID SECTION 18, TO THE POINT OF BEGINNING OF THIS TRACT:

(1) THENCE CONTINUING NORTH 00 DEGREES, 14 MINUTES, 58 SECONDS WEST ALONG SAID EAST LINE 209.82 FEET TO THE DOCK LINE OF THE CALUMET RIVER;

(2) THENCE SOUTH 62 DEGREES, 30 MINUTES, 29 SECONDS WEST ALONG SAID DOCK LINE 116.40 FEET;

(3) THENCE SOUTH 27 DEGREES, 36 MINUTES, 11 SECONDS EAST, 144.86 FEET;

(4) THENCE SOUTH 53 DEGREES, 11 MINUTES, 56 SECONDS EAST, 46.27 FEET TO THE POINT OF BEGINNING; IN COOK COUNTY, ILLINOIS

PARCEL 5 (TRACT "B"):

A TRACT OF LAND IN THE NORTH EAST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH WEST CORNER OF THE NORTH WEST 1/4 OF SAID NORTH EAST 1/4, SAID POINT BEING AN IRON PIPE; THENCE NORTH 00 DEGREES, 14 MINUTES, 58 SECONDS WEST (SAID BEARING BASED ON THE BEARING OF THE CALUMET RIVER DOCK LINE BEING NORTH 62 DEGREES, 30 MINUTES, 29 SECONDS EAST AND THE SUBSEQUENT BEARINGS IN THIS DESCRIPTION ARE RELATIVE THERETO), A DISTANCE OF 218.40 FEET ALONG THE WEST LINE OF SAID NORTH EAST 1/4 TO THE DOCK LINE OF THE CALUMET RIVER; THENCE NORTH 62 DEGREES, 30 MINUTES, 29 SECONDS EAST, 808.93 FEET ALONG SAID DOCK LINE; THENCE SOUTH 89 DEGREES, 54 MINUTES, 47 SECONDS EAST, 395.00 FEET ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID NORTH EAST 1/4 TO THE POINT OF BEGINNING OF THIS TRACT:

(1) THENCE SOUTH 38 DEGREES, 51 MINUTES, 20 SECONDS WEST, 381.58 FEET TO POINT "A", SAID POINT "A" BEING DEFINED IN PARCEL 1 (WEST SECTION ORIGINAL SITE) HEREINABOVE DESCRIBED;

(2) THENCE SOUTH 71 DEGREES, 03 MINUTES, 08 SECONDS WEST, 299.12 FEET ALONG A LINE THAT, WHEN EXTENDED SOUTHWESTERLY, COMES 5 FEET SOUTHEASTERLY ON A COURSE OF SOUTH 27 DEGREES, 29 MINUTES, 31 SECONDS EAST OF THE AFORESAID SOUTH WEST CORNER OF THE NORTH WEST 1/4 OF THE NORTH EAST 1/4;

(3) THENCE SOUTH 18 DEGREES, 56 MINUTES, 52 SECONDS EAST, 5.00 FEET;

(4) THENCE SOUTH 71 DEGREES, 03 MINUTES, 08 SECONDS WEST, 100.00 FEET;

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- (5) THENCE NORTH 18 DEGREES, 56 MINUTES, 52 SECONDS WEST, 5.00 FEET;
- (6) THENCE SOUTH 71 DEGREES, 03 MINUTES, 08 SECONDS WEST, 434.40 FEET TO POINT "A-1", SAID POINT "A-1" BEING DEFINED IN PARCEL 1 (WEST SECTION ORIGINAL SITE) HEREINABOVE DESCRIBED;
- (7) THENCE CONTINUING SOUTH 71 DEGREES, 03 MINUTES, 08 SECONDS WEST, 44.13 FEET;
- (8) THENCE NORTH 88 DEGREES, 49 MINUTES, 03 SECONDS EAST, 48.64 FEET ALONG A LINE FORMING AN INTERIOR ANGLE OF 17 DEGREES, 45 MINUTES, 55 SECONDS WITH THE LAST DESCRIBED COURSE TO A POINT, BEING SOUTH 27 DEGREES, 19 MINUTES, 47 SECONDS EAST, A DISTANCE OF 15.00 FEET OF PREVIOUSLY MENTIONED POINT "A-1";
- (9) THENCE SOUTH 27 DEGREES, 19 MINUTES, 47 SECONDS EAST, 207.37 FEET;
- (10) THENCE NORTH 72 DEGREES, 15 MINUTES, 12 SECONDS EAST, 197.30 FEET;
- (11) THENCE NORTH 62 DEGREES, 29 MINUTES, 25 SECONDS EAST, 170.26 FEET;
- (12) THENCE NORTH 51 DEGREES, 43 MINUTES, 50 SECONDS EAST, 299.25 FEET;
- (13) THENCE NORTH 62 DEGREES, 30 MINUTES, 29 SECONDS EAST, 40.00 FEET;
- (14) THENCE NORTH 27 DEGREES, 29 MINUTES, 31 SECONDS EAST, 30.00 FEET;
- (15) THENCE NORTH 62 DEGREES, 30 MINUTES, 29 SECONDS EAST, 10.00 FEET;
- (16) THENCE NORTH 27 DEGREES, 29 MINUTES, 31 SECONDS WEST, 30.00 FEET;
- (17) THENCE NORTH 38 DEGREES, 54 MINUTES, 35 SECONDS EAST, 194.25 FEET;
- (18) THENCE NORTH 44 DEGREES, 49 MINUTES, 23 SECONDS EAST, 376.24 FEET;
- (19) THENCE NORTH 89 DEGREES, 54 MINUTES, 47 SECONDS WEST, 79.79 FEET MORE OR LESS TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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17. RAILROAD RIGHT OF WAY, SWITCH AND SPUR TRACKS ALONG THE EASTERLY LINE OF THE LAND, AS DISCLOSED BY SURVEY DATED FEBRUARY 19, 1988, NUMBER 50259 MADE BY COLE ASSOCIATES INC.

(AFFECTS PARCEL 2 AND PARCEL 5).

18. UNRECORDED PUBLIC UTILITIES EASEMENTS IN, UPON, UNDER, OVER AND ALONG AN 8 INCH LINE AND A 6 INCH LINE OF THE LAND FOR CITY SANITARY SEWER CONNECTION AND SERVICE AS DISCLOSED BY SURVEY DATED FEBRUARY 19, 1988, NUMBER 50259 MADE BY COLE ASSOCIATES INC.

(AFFECTS PARCELS 1 AND 5).

19. UNRECORDED EASEMENT OVER A STRIP OF LAND FOR THE PURPOSE OF USING, MAINTAINING, REPAIRING AND REPLACING AN EXISTING UNDERGROUND ELECTRICAL SERVICE DUCT, SAID STRIP BEING APPROXIMATELY 15 FEET IN WIDTH OVER THE SOUTHEASTERLY PORTION OF PARCEL 4, THE WESTERLY PORTION OF PARCEL 1 AND THE WESTERLY PORTION OF PARCEL 5, AS DISCLOSED BY SURVEY DATED FEBRUARY 19, 1988, NUMBER 50259, MADE BY COLE ASSOCIATES INC.

20. UNRECORDED EASEMENT OVER THE WESTERLY PORTION OF PARCEL 5 FOR AN UNDERGROUND TELEPHONE DUCT AS DISCLOSED BY SURVEY DATED FEBRUARY 19, 1988, NUMBER 50259, MADE BY COLE ASSOCIATES INC.

21. UNRECORDED EASEMENT OVER THE NORTHEASTERLY PORTION OF PARCEL 5 AND THE NORTHEASTERLY PORTION OF PARCEL 1 FOR AN 8 INCH GAS LINE AS DISCLOSED BY SURVEY DATED FEBRUARY 19, 1988, NUMBER 50259, MADE BY COLE ASSOCIATES INC.

22. UNRECORDED EASEMENT OVER THE EASTERLY PORTION OF PARCEL 5 FOR A 4 INCH UNDERGROUND PNEUMATIC TUBE AS DISCLOSED BY SURVEY DATED FEBRUARY 19, 1988, NUMBER 50259, MADE BY COLE ASSOCIATES INC.

(AFFECTS PARCELS 5, 6, 7, 8, 9 AND PARCEL 10).

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