

RECORDING REQUESTED BY:  
FOOTHILL CAPITAL CORPORATION

**UNOFFICIAL COPY**

This instrument prepared by:  
Kenneth A. Latimer  
55 E. Monroe St., Ste. 4100  
Chicago, Illinois 60603

AND WHEN RECORDED MAIL TO:

FOOTHILL CAPITAL CORPORATION  
11111 Santa Monica Blvd., #1500  
Los Angeles, CA 90025-3333  
Attn: Documentation Dept.



88130775

**WAIVER AND CONSENT BY REAL PROPERTY OWNER(S)**  
("Waiver and Consent")

THIS WAIVER AND CONSENT is made and entered into between FOOTHILL CAPITAL CORPORATION  
(hereinafter referred to as "Secured Party"); and DRUTH PACKAGING CORP.  
(hereinafter referred to as "Owner"), whether one or more, and affects that real property in Chicago  
County of Cook State of Illinois, described as:  
See Exhibit "A" attached hereto and made a part hereof by this reference  
and commonly known as 1300 N. North Branch Street, Chicago  
Illinois 60622 (hereinafter referred to as "the Premises").

This Waiver and Consent is executed to induce Secured Party to enter into or refrain from terminating a Security Agreement dated 3/25/88, and other Agreements dated 3/25/88 (hereinafter referred to jointly as "Agreements") with DRUTH PACKAGING CORP.

(hereinafter referred to as "Debtor"), which Agreements, among other things, were given by Debtor to Secured Party for the purpose of securing payment of the purchase price of the "Goods" referred to below, and/or all obligations and performance of all duties now or hereafter owing by Debtor to Secured Party, of every kind and description. This Waiver and Consent does not amend any of the terms of the Agreements and reference thereto is made for further particulars.

By the Agreements, Secured Party shall sell or lease, or has sold or leased or lent credit or monies or has loaned credit or monies against the security of merchandise, equipment, furniture, furnishings, fixtures, machinery and tools, together with all additions, substitutions, replacements, improvements and repairs to same (hereinafter referred to as "Goods") to Debtor, which Goods are or are to be located on and may be affixed to the Premises or improvements thereon.

Secured Party and Owner agree that:

1. The Goods shall be and remain personal property notwithstanding the manner of their annexation to the Premises, their adaptability to the uses and purposes for which the Premises are used and the intentions of the party making the annexation.
2. Any rights which Owner may claim to have in and to the Goods, no matter how arising, shall be second and subordinate to the rights of Secured Party therein.
3. Owner consents to the installation of the Goods on the Premises, agrees that Secured Party may do to and with the Goods any or all of the acts below enumerated, and grants Secured Party a license to enter into possession of the Premises to do any or all of the following to said Goods: assemble, have appraised, display, operate, sever, remove, maintain, prepare for sale or lease, repair, lease, transfer and/or sell (at public auction[s] or private sale[s]), the Goods, or any part thereof.
4. The Waivers and Consents herein granted shall continue until such time as Secured Party has been paid the full purchase price of the Goods and/or all obligations and expenses (including, without limitation, reasonable attorneys' fees) have been paid and all covenants and conditions as more specifically enumerated in the Agreements have been fully performed.
5. Secured Party shall have the right and license to occupy the Premises for the purposes described in Paragraph 4. above, for a period of up to ninety (90) days (at Secured Party's discretion), following Owner's placing Secured Party in possession of the Premises, or abandonment of the Premises by Debtor, whichever occurs later. Secured Party shall pay Owner, periodically, a daily license fee equivalent to one-thirtieth (1/30th) of the minimum monthly rental provided for in the lease agreement between owner and Debtor. Any extensions of the foregoing period shall be with the written consent of Owner and at the same rate. All structural damage to the Premises caused by the removal of the Goods shall be repaired by Secured Party at its expense.
6. This Waiver and Consent shall be interpreted under the laws of the State of California and shall inure to the benefit of and be binding upon the successors, heirs and assigns of Owner and Secured Party.

Dated: March 25, 19 88  
FOOTHILL CAPITAL CORPORATION  
By: [Signature]  
Title: Vice President  
("SECURED PARTY")  
Address: 11111 Santa Monica Blvd., #1500  
Los Angeles, CA 90025-3333

Dated: March 25, 19 88  
DRUTH PACKAGING CORP  
By: [Signature]  
Title: Vice President  
("OWNER")  
Address: 1300 N. North Branch Street  
Chicago, IL 60622

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## EXHIBIT "B"

The property commonly known as 1300 N. North Branch Street, City of Chicago, County of Cook, State of Illinois is more fully described as follows:

Lots 10, 11, 12, 13, 14, 15, 16, 17 and 18 in Block 51 in Blaton Addition to Chicago, in Section 5, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

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Permanent Tax No.

17-05-201-006-0000

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DEPT-01 RECORDING \$13.25  
INDEXED TRAM 6101 03/30/88 14:14:00  
STATE # B \*-08-130775  
COOK COUNTY RECORDER

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STATE OF CALIFORNIA- Illinois )  
COUNTY OF LOS-ANGELES Cook ) ss.

On March 25, 1988, before, the undersigned, a Notary Public in and for said State, personally appeared Judy M. Wasserman and \_\_\_\_\_, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons who executed the within instrument as Asst. Vice President and \_\_\_\_\_ Secretary, on behalf of FOOTHILL CAPITAL CORPORATION, the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

Signature Martha L. Minotis  
My Commission Expires 3-31-90 (This area for official notarial seal)

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STATE OF ILLINOIS )  
COUNTY OF COOK ) ss.

On March 25, 1988, before, the undersigned, a Notary Public in and for said State, personally appeared Angelo Minotis and \_\_\_\_\_, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons who executed the within instrument as \_\_\_\_\_ President and \_\_\_\_\_ Secretary, on behalf of DRUTH PACKAGING CORP., the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its by-laws or a resolution of its board of directors.

Signature Martha L. Minotis  
My Commission Expires (This area for official notarial seal)

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