

UNOFFICIAL COPY

RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO: NEW ENGLAND CAPITAL CORPORATION P.O. BOX 755 AVON, CT 06001	Space Below This Line for Recorder's Use 88246431
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DECLARATION AND WAIVER

The undersigned in consideration of NEW ENGLAND CAPITAL CORPORATION ("NECC") now or hereafter leasing or extending financial accommodation with respect to certain equipment and other property to SOUTH HOLLAND METAL FINISHING CO., INC.

("Customer") in accordance with the terms of that certain lease or equipment financing agreement, as appropriate, dated December 29, 1987, and any other leases or other agreements hereafter between NECC and Customer and for other good and valuable consideration, receipt whereof is hereby acknowledged, does hereby agree, waive and undertake as follows:

1. None of such property shall be deemed to be a part of or an accession or addition to or a fixture on the real estate hereafter described even though it is installed thereon or in some manner attached thereto; nor shall any such property be moved from such real estate by the undersigned until NECC's written consent thereto shall first be had and obtained.

2. The undersigned shall acquire no title to or interest in any such property by virtue of such installation or attachment. The undersigned further waives any right to seize, or to claim any interest whatsoever in, any such property on account of any claim or right the undersigned may have against any person, including, without limitation, any claim or right the undersigned may have or assert against Customer, by levy of distraint or otherwise.

3. NECC may at any time, at its option, enter upon such real estate and inspect or remove any such property at its sole cost and expense and it agrees to make such repairs caused by any such removal to the extent reasonably necessary to restore such real estate to its condition immediately prior to such removal.

4. All of the terms and conditions of this Waiver shall be binding upon the heirs, successors in interest, assigns or encumbrancers of the undersigned and shall inure to the benefit of NECC, its successors and assigns. As used herein the term "Customer" shall include the heirs, successors in interest and assigns of Customer.

The real estate upon which such equipment and other property is located is described as per attached Exhibit A.

Executed this _____ day of _____, 19_____.

(Owner, ~~lessor, Mortgagee, Beneficiary.~~
Strike out inapplicable capacities.)

ATTEST:

Legal Name: Lee Loudermilk

Authorized Signer: [Signature]

Title: Owner

Address: 17531 Ashland Ave., Homewood,

(If interest is held jointly or in common all joint tenants or tenants in common must execute this document)

NOTARIAL ACKNOWLEDGEMENTS

INDIVIDUAL OR PARTNERSHIP:

STATE OF ILLINOIS
 COUNTY OF COOK

ss.

On this 24 day of MARCH, 1987, before me personally came LEE LOUDERMILK to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he/she executed the same (in his/her capacity as a partner and as the act of the partnership).

In witness whereof I hereunto set my hand and official seal.

(SEAL)

[Signature]
 Notary Public

My commission expires: 10-15-89

CORPORATE:

STATE OF _____
 COUNTY OF _____

ss.

On this _____ day of _____, 19_____, before me personally came _____, to me known to be the _____ of the corporation that executed the foregoing instrument and to me known to be the person who executed said instrument on behalf of said corporation, and acknowledged that such corporation executed the same pursuant to its By-laws or a resolution of its Board of Directors.

In witness whereof I hereunto set my hand and official seal.

(SEAL)

 Notary Public

My commision expires:

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EXHIBIT A

Property: 16219 Clinton Avenue, Harvey, Illinois 60426

Index #: 29-21-116-005-0000

Legal Desc: Lots 7 through 15 (Except the South 11 feet of Lot 15)
The East 22.92 feet of Lot 34 (Except the South 11 feet
Thereof) The East 22.92 feet of Lots 35 through 42:
All in Block 14 in Yost's Second Addition to Harvey,
being a subdivision of the West 3/4 of the Southeast
1/4 of the Northwest 1/4 of Section 21, Township 36
North, Range 14, East of the Third Principal Meridian.

ALSO:

That Part of the 16 foot wide heretofore vacated North
and South Public alley (as heretofore dedicated in
block 14 in the aforesaid Yost's 2nd Addition to Harvey)
Lying South of the Westerly Prolongation of the North
Line of Lot 7 lying North of the Westerly Prolongation
of the North line of the South 11 feet of Lot 15 in
block 14 in Yost's 2nd Addition to Harvey.

ALSO:

That Part of the heretofore vacated 33 foot wide West 1/2
of Canal Street lying East of and adjoining said block
14 (as heretofore dedicated in Yost's 2nd Addition to
Harvey aforesaid) lying South of the Easterly prolong-
ation of the North line of Lot 7 and lying North of the
Easterly Prolongation of the North Line of the South 11
feet of Lot 15 in Block 14 in Yost's 2nd Addition Harvey
aforesaid) all in Cook County, Illinois.

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Property of Cook County Clerk's Office

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