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SECOND MORTGAGE

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THIS MORTGAGE, executed as of the 6th day of November 1990, by CHICAGO SUN-TIMES, INC., a Delaware corporation, having its principal office at 401 North Wabash Avenue, Chicago, Illinois 60611 (the "Mortgagor"), in favor of WILMINGTON TRUST COMPANY, a Delaware corporation, and WILLIAM J. WADE, c/o Wilmington Trust Company, Rodney Square North, Wilmington, Delaware 19890, not in their individual capacities but solely as Trustee ("Mortgagee") under that certain Collateral Trust Agreement (the "Collateral Trust Agreement") dated as of November 6, 1990, by and among Mortgagor, Mortgagee, The Sun-Times Company ("S-T"), Pioneer Newspapers Inc., Star Publications, Inc., Chicago Sun-Times Features, Inc., and Sun-Times Distribution Systems, Inc. (Pioneer Newspapers Inc., Star Publications, Inc., Chicago Sun-Times Features, Inc., and Sun-Times Distribution Systems, Inc., are hereinafter jointly called the "Subsidiaries"). Terms not otherwise defined herein shall have the same meaning as set forth in the Collateral Trust Agreement.

WITNESSETH:

WHEREAS, pursuant to that certain Financing Agreement dated as of November 6, 1990 (the Financing Agreement and any and all renewals, extensions for any period, increases, rearrangements, amendments or restatements thereof, is referred to as the "Financing Agreement") by and among S-T, the Financial Institutions named therein as the "Lenders" and Citibank, N.A., as Issuing Bank (in such capacity, the "Issuing Bank") and as Agent (in such capacity, the "Agent") for the Lenders and the Issuing Bank, the Lenders and the Issuing Bank have agreed to make loans and other financial accommodations to S-T from time to time; and

This document was prepared by:

sent mail to:
James L. Marovitz
Sidley & Austin
One First National Plaza
Chicago, Illinois 60603

Box 229

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WHEREAS, S-T and each of the Purchasers have entered into a Note Agreement, dated as of November 1, 1990 (collectively, the "Note Agreement"), pursuant to which such Purchaser has agreed to make loans and other financial accommodations to S-T; and

WHEREAS, pursuant to the terms of a certain Guaranty dated as of November 6, 1990 (as amended, restated, supplemented or otherwise modified from time to time, the "Guaranty"), Mortgagor has guaranteed to Agent, Issuing Bank and the Lenders the full and prompt payment and performance when due of all "Obligations" (as defined in the Financing Agreement); and

WHEREAS, pursuant to the terms of a certain Guaranty Agreement, dated as of November 1, 1990 (as amended, restated, supplemented or otherwise modified from time to time, the "Purchasers' Guaranty"), Mortgagor has guaranteed to the Purchasers the full and prompt payment and performance when due of the Note Debt; and

WHEREAS, as a condition to (a) the making by Issuing Bank and the Lenders of the loans and other financial accommodations to S-T evidenced by the Financing Agreements, and (b) the making by the Purchasers of the loans and other financial accommodations to S-T evidenced by the Note Agreements, the Issuing Bank, the Lenders and the Purchasers have required that Mortgagor execute and deliver this Mortgage to secure equally and ratably, as provided in the Collateral Trust Agreement, the prompt and complete payment, observance and performance of (i) all of Mortgagor's obligations and liabilities hereunder, and (ii) all of the Secured Debt (all such payment, observance and performance obligations with respect to this Mortgage, the Note Agreements, the Financing Agreement, the Guaranty, the Purchasers' Guaranty, the Collateral Trust Agreement and the other Security Documents and Debt Instruments (the Mortgage, the Note Agreements, the Financing Agreement, the Guaranty, the Purchasers' Guaranty, the Collateral Trust Agreement and the other Security Documents and Debt Instruments being hereinafter collectively referred to as the "Loan Documents") being hereinafter collectively referred to as the "Liabilities"); and

WHEREAS, the Liabilities secured hereby shall not exceed the aggregate principal amount, at any one time outstanding, of Two Hundred Million and no/100 Dollars (\$200,000,000.00), provided, that the foregoing limitation shall apply only to the lien upon real property, created by this Mortgage, and it shall not in any manner limit, affect or impair

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any grant of a security interest in any personal property in favor of the Mortgagee, any Lender or any Purchaser, under the provisions of the Collateral Trust Agreement or under any other Security Document at any time executed by Mortgagor; and

WHEREAS, the Liabilities shall mature no later than November 1, 1997.

NOW, THEREFORE, to secure payment, observance and performance of the Liabilities and in consideration of One Dollar (\$1.00) in hand paid, receipt whereof is hereby acknowledged, Mortgagor does hereby grant, remise, release, alien, convey, mortgage and warrant, subject to the exceptions to title as provided for in paragraph 9 hereof, to Mortgagee, its successors and assigns, the following described real estate in Cook County, Illinois:

1. The Wabash Premises ("Wabash Premises") described in the attached Exhibit A;
2. The North Elston Premises ("North Elston Premises") described in attached Exhibit B; and
3. The South Racine Premises ("South Racine Premises") described in attached Exhibit C.

TOGETHER with all and singular the tenements, hereditaments and appurtenances therunto belonging or in any wise appertaining, and the reversion or reversions, remainder and remainders, rents, issues and profits thereof; and also all the estate, right, title, interest, property claim and demand whatsoever of the Mortgagor, of, in and to the same and of, in and to every part and parcel thereof.

TOGETHER with all right, title and interest of the Mortgagor, if any, in and to the land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the above described real estate to the center line thereof.

TOGETHER with all machinery, apparatus, equipment, fittings, fixtures, and articles of personal property of every kind and nature whatsoever, other than consumable goods, now or hereafter located in or upon said real estate or any part thereof and used or useable in connection with any present or future operation of said real estate (hereinafter called "equipment") and now owned or hereafter acquired by the Mortgagor, including, but without limiting the generality of the foregoing, all heating, lighting, laundry, incinerating, and power equipment,

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engines, pipes, pumps, tanks, motors, conduits, switchboards, plumbing, lifting, cleaning, fire-prevention, fire-extinguishing, refrigerating, ventilating, and communications apparatus, air-cooling and air-conditioning apparatus, elevators, escalators, shades, awnings, screens, storm doors and windows, stoves, wall beds, refrigerators, attached cabinets, partitions, ducts and compressors and all of the right, title and interest of the Mortgagor in and to any equipment which may be subject to any title retention or security agreement superior in lien to the lien of this Mortgage; provided, however, that "equipment" shall not include machinery, apparatus, equipment, fittings, fixtures, and articles of personal property used in the business of the Mortgagor whether the same are annexed to said real estate or not, unless the same are also used in the operation of any building located thereon. It is understood and agreed that all equipment is appropriated to the use of said real estate and, whether affixed or annexed or not, shall for the purpose of this Mortgage be deemed conclusively to be conveyed hereby. The Mortgagor agrees to execute and deliver, from time to time, such further instruments as may be requested by the Mortgagee to confirm the lien of this Mortgage on any equipment.

TOGETHER with any and all awards or payments, including interest thereon, and the right to receive the same, which may be made with respect to the premises as a result of (a) the exercise of the right of eminent domain, or (b) the alteration of the grade of any street, or (c) any other injury to or decrease in the value of the premises, to the extent of all amounts which may be secured by this Mortgage at the date of receipt of any such award or payment by the Mortgagee, and of the reasonable counsel fees, costs and disbursements incurred by the Mortgagee in connection with the collection of such award or payment.

TO HAVE AND TO HOLD the above granted and described premises, with the appurtenances, unto the Mortgagee, its successors and assigns, forever, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

PROVIDED ALWAYS, and these presents are upon this express condition, that if the Mortgagor, S-T, the Subsidiaries and the respective successors or assigns of the Mortgagor, S-T and the Subsidiaries shall well and truly pay, observe and perform unto the Mortgagee, its successors or assigns, the Liabilities, at the time and in the manner mentioned in the Loan Documents, and shall well and truly abide by and comply with each and every covenant and condition set forth herein or in the other Loan Documents, then these presents and the estate hereby granted shall cease, determine and be void.

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AND the Mortgagor covenants with the Mortgagee as follows:

1. That the Mortgagor will fulfill and will cause S-T and the Subsidiaries to fulfill their respective obligations as provided for in the Loan Documents.

2. That the Mortgagor will keep the buildings on the premises and the equipment insured for the benefit of the Mortgagee against loss or damage in accordance with the insurance requirements provided for in the Loan Documents.

The net proceeds of the insurance carried pursuant to the provisions of this Article 2 shall be received by the Mortgagor, or the Mortgagee in accordance with this paragraph, and shall then be paid and applied as hereinafter provided and the net proceeds of insurance carried pursuant to the provisions of this paragraph shall be applied toward extinguishment or satisfaction of the liability with respect to which such insurance proceeds have been paid.

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

If prior to satisfaction of the provisions of the Loan Documents the premises, or any of them, are destroyed (in whole or in part) or are damaged by fire or other casualty to such

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extent that the claim for loss under the insurance required to be carried pursuant to this paragraph, resulting from such destruction or damage, is in excess of \$100,000.00, the Mortgagor shall promptly give written notice thereof to the Mortgagee. All net proceeds of insurance resulting from such claims for losses in excess of \$100,000.00 shall be paid to and held by the Mortgagee in a separate trust account, whereupon (i) the Mortgagor will proceed promptly to repair, rebuild or restore the property damaged or destroyed to substantially the same condition as it existed prior to the event causing such damage or destruction with such changes, alterations and modifications (including the substitution and addition of other property) as may be desired by the Mortgagor and as will not impair the value, operating unity or productive capacity or the character of the premises as presently operated, and (ii) provided that no default has occurred and is continuing hereunder, at the Mortgagor's written direction, the Mortgagee will apply so much as may be necessary of the net proceeds of such insurance to payment of the costs of such repair, rebuilding or restoration on completion thereof, as the work progresses or as a necessary deposit therefor. Each such direction of the Mortgagor shall be accompanied by a certificate of an architect or engineer or other qualified person (who shall be selected by the Mortgagor and be satisfactory to the Mortgagee) in charge of the rebuilding, repairing or restoring, dated not more than thirty days prior to such direction, setting forth in substance (a) the sum then directed to be applied has been paid by the Mortgagor to, is justly due to, or is required as a deposit by, contractors, subcontractors, materialmen, engineers, architects or other persons who shall have rendered services or furnished materials or improvements for the rebuilding, repairing or restoring therein specified; the name of such persons, a brief description of such services or materials or improvements and the several amounts so paid or due to each of such persons; and a statement that none of the costs of the services or materials or improvements described in such certificate has been or is being made the basis of any previous or then pending direction for payment under this Article and that the sum then directed to be applied does not exceed the value of the services or materials or improvements described in the certificate, and (b) that, except for the amount, if any, stated (pursuant to (a) preceding) in such certificate to be due for services or materials or improvements, there is not outstanding any indebtedness known to the persons signing such certificate which is then due for labor, wages, materials, supplies or services in connection with the repairing, rebuilding or restoring which, if unpaid, might become the basis of vendors', mechanics', laborers' or materialmen's liens (other than those being contested as otherwise provided in this Mortgage), upon the premises or any part thereof. In the event said net proceeds are not sufficient to pay in full the costs of such repair, rebuilding or restoration, the Mortgagor will nonetheless complete the work thereof and will pay that

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portion of the costs thereof in excess of the amount of said net proceeds or will advance to the Mortgagee the moneys necessary to complete said work, in which case the Mortgagee will proceed so to complete said work.

Any moneys held by the Mortgagee in the separate trust account under the provisions of the preceding paragraph may, at the written request of the Mortgagor, be invested or reinvested by the Mortgagee in securities described in Section 4.3 of the Collateral Trust Agreement. The Mortgagor shall forthwith pay to the Mortgagee for deposit into the trust account the amount of any losses on such investments.

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

The Mortgagor shall not, by reason of the payment of such excess costs, whether by direct payment thereof or advances to the Mortgagee thereof, be entitled to any reimbursement from the Mortgagee or any abatement or diminution of the amounts payable under the Loan Documents.

3. That subject to the Collateral Trust Agreement, no building or other property now or hereafter covered by the lien of this Mortgage shall be removed or demolished without the prior written consent of the Mortgagee.

4. That neither the whole of the premises nor a substantial part thereof shall be abandoned for thirty (30) consecutive days.

5. That in the event of any default in the performance of any of the Mortgagor's covenants or agreements herein, and following the expiration of any applicable notice and cure periods, the Mortgagee may, at the option of the Mortgagee, perform the same and the cost thereof, with interest, at the rate provided for in Section 2.03(d) of the Financing Agreement from and after maturity ("Interest Rate"), shall immediately be due from the Mortgagor to the Mortgagee and secured by this Mortgage.

6. That the Mortgagor will pay all taxes, assessments, water rates, sewer rates and other charges and any prior liens now or hereafter assessed or liens on or levied against the premises or any part thereof, and in case of default

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INVESTIGATION REPORT
DATE: 10/15/2009
BY: [illegible]

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in the payment thereof when the same shall be due and payable, it shall be lawful for the Mortgagee, without notice or demand to the Mortgagor, to pay the same or any of them; that the moneys paid by the Mortgagee in discharge of taxes, assessments, water rates, sewer rates and other charges and prior liens shall be a lien on the premises secured by this Mortgage, payable on demand with interest at the Interest Rate from the time of payment of the same; and that upon request of the Mortgagee, the Mortgagor will exhibit to the Mortgagee receipts for the payment of all items specified in this Article prior to the date when the same shall become delinquent.

Notwithstanding the foregoing, Mortgagee shall not exercise any of its rights provided for in this paragraph if Mortgagor is contesting the payment of any of said taxes, assessments, water rates, sewer rates and other charges or any prior liens now or hereafter assessed or liens on or levied against the premises or any part thereof by appropriate proceedings diligently pursued, has provided Mortgagee with a bond or other security satisfactory, in the exercise of Mortgagee's reasonable judgment, to assure Mortgagee against any loss arising from any such nonpayment by Mortgagor, and any such lien created against the premises shall not as a result of such contest, in Mortgagee's opinion, reasonably exercised, adversely affect Mortgagee's rights under this Mortgage or the priority of Mortgagee's lien on the premises.

7. That upon or at any time after the filing of a bill to foreclose this Mortgage, the court in which such bill is filed may appoint a receiver of the premises; that such appointment may be made either before or after sale, without notice and without requiring bond (notice and bond being hereby waived) and without regard to the solvency or insolvency of the Mortgagor at the time of application for such receiver and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not; that such receiver shall have power to collect the rents, issues and profits of the premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further times when the Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and shall have all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period; and that the receiver, out of such rents, issues and profits, may pay costs incurred in the management and operation of the premises, prior and coordinate liens, if any, taxes, assessments, and insurance, and may pay all or any part of the Liabilities or any deficiency decree.

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8. That the Mortgagor upon request, made either personally or by mail, shall certify, by a writing duly acknowledged, to the Mortgagee or to any proposed assignee of this Mortgage, the amounts of principal and interest then owing on this Mortgage and whether any offsets or defenses exist against the Liabilities within 6 days in case the request is made personally, or within 10 days after the mailing of such request in case the request is made by mail.

9. That the Mortgagor warrants that the Mortgagor has good title to the premises, subject to the exceptions to title set forth on Exhibit D attached hereto and has the right to mortgage the same and that the Mortgagor shall and will make, execute, acknowledge and deliver in due form of law, all such further or other deeds or assurances as may at any time hereafter be reasonably desired or required for more fully and effectually conveying the premises by this Mortgage described, and hereby granted or intended so to be, unto the Mortgagee, for the purpose aforesaid, and will warrant and defend the said granted premises, subject to the foregoing, unto all and every person or persons, corporation or corporations, deriving any estate, right, title or interest therein, under this Mortgage, against the said Mortgagor and all persons claiming through the Mortgagor.

10. That in case of any sale under this Mortgage, by virtue of judicial proceedings or otherwise, the premises may be sold in one parcel and as an entirety or in such parcels, manner or order as the Mortgagee in its sole discretion may elect.

11. That in the event of the passage after the date of this Mortgage of any law of the State of Illinois, deducting from the value of real property for the purposes of taxation any lien thereon or changing in any way the laws for the taxation of mortgages or debts secured by mortgage for State or local purposes or the manner of the collection of any such taxes, and imposing a tax, either directly or indirectly, on this Mortgage, then subject to the provisions of the Collateral Trust Agreement, the holder of this Mortgage shall have the right to declare the principal sum and the interest due on a date to be specified by not less than thirty (30) days' written notice to be given to the Mortgagor by the Mortgagee provided, however, that such election shall be ineffective if the Mortgagor is permitted by law to pay the whole of such tax in addition to all other payments required hereunder, or is otherwise permitted to bear the cost thereof, and if, prior to such specified date, does pay such tax and agrees to pay any such tax when thereafter levied or assessed against the premises, or does otherwise bear the cost thereof and

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agrees to bear the cost thereof when such taxes thereafter are levied or assessed against the premises, and such agreement shall constitute a modification of this Mortgage; and provided further, that such election shall also be ineffective in the event Mortgagor, or any third party, has challenged the validity of such law, or its applicability to this Mortgage, such challenge is being diligently pursued in a court of competent jurisdiction, and Mortgagor has paid the amount of any such challenged tax, and additional sums as may be required, into an escrow, with an escrowee acceptable to Mortgagee, which acceptance shall not be unreasonably withheld, created to assure payment of the challenged tax in the event such challenge is unsuccessful, with any interest accruing in said escrow (and not paid to the taxing authority) being paid to Mortgagee.

12. That if the Mortgagee shall be reasonably obligated to incur or expend any sums, including reasonable attorneys' fees, whether in connection with any action or proceeding or not, to sustain the lien of this Mortgage or its priority, or to protect or enforce any of its rights hereunder, or to recover the Liabilities or for any title to the premises, all such sums shall on notice and demand be paid by the Mortgagor, together with interest thereon at the Interest Rate, and shall be a lien on the premises, prior to any right or title to, interest in, or claim upon, the premises subordinate to the lien of this Mortgage, and shall be deemed to be secured by this Mortgage; and that in any action or proceeding to foreclose this Mortgage, or to recover or collect the Liabilities, the provisions of law respecting the recovery of costs, disbursement and allowances shall prevail unaffected by this covenant.

13. That the Mortgagor will maintain the premises in good condition and repair and will not commit or suffer any waste of the premises, that the Mortgagor will promptly repair, restore, replace or rebuild any part of the premises now or hereafter subject to the lien of this Mortgage which may be damaged or destroyed by any casualty whatsoever or which may be affected by any proceeding of the character referred to in Article 14; that the Mortgagor will complete and pay for, within a reasonable time, any structure at any time in the process of construction on the premises; and that Mortgagor will not initiate, join in, or consent to any change in any private restrictive covenant, zoning ordinance, or other public or private restrictions, limiting or defining the uses which may be made of the premises on any part thereof, without the written consent of Mortgagee, which consent shall not be unreasonably withheld.

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14. That notwithstanding any taking by eminent domain, alteration of the grade of any street or other injury to or decrease in value of the premises by any public or quasi-public authority or corporation, the Mortgagor shall continue to pay interest on the Liabilities until any award or payment shall have been actually received by the Mortgagee, and any reduction in the principal sum resulting from the application by the Mortgagee of such award or payment as hereinafter set forth shall be deemed to take effect only on the date of such receipt; that said award or payment may, at the option of the Mortgagee, be retained and applied by the Mortgagee toward payment of the monies secured by this Mortgage, or be paid over wholly or in part to the Mortgagor for the purpose of altering, restoring or rebuilding any part of the premises which may have been altered, damaged or destroyed as a result of any such taking, alteration of grade, or other injury to the premises, or for any other purpose or object satisfactory to the Mortgagee, but the Mortgagee shall not be obligated to see the application of the amount paid over to the Mortgagor; and that if prior to the receipt by the Mortgagee of such award or payment the premises shall have been sold on foreclosure of this Mortgage, the Mortgagee shall have the right to receive said award or payment to the extent of any deficiency found to be due upon such sale, with legal interest thereon, whether or not a deficiency judgment on this Mortgage shall have been sought or recovered or denied, and of the reasonable counsel fees, costs and disbursements incurred by the Mortgagee in connection with the collection of such award or payment.

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

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

(b) The acquisition, by purchase, construction or otherwise, by the Mortgagor of other improvements of equal value and utility suitable for the Mortgagor's operations on

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or adjacent to premises (which improvements shall be deemed a part of the premises and subject to the lien of this Mortgage, and available for use and occupancy by the Mortgagor without the payment of any amounts other than as provided in this Mortgage, provided that such improvements shall be acquired by the Mortgagor subject to no liens or encumbrances not expressly subordinated to the lien of this Mortgage, other than permitted by Mortgagee), in which event the funds shall be disbursed in the same manner set forth in Article 2 hereof; or

(c) The reduction of the Secured Debt after first reimbursing Mortgagee for all its expenses in connection with such eminent domain proceedings, including reasonable attorneys' fees and expenses.

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

15. That the Mortgagee and any persons authorized by the Mortgagee shall have the right to enter and inspect the premises at all reasonable times; and that if, at any time after default by the Mortgagor in the performance of any of the terms, covenants or provisions of the Loan Documents, or any of them, the management or maintenance of the premises shall be determined by the Mortgagee to be unsatisfactory, the Mortgagor shall employ, for the duration of such default, a managing agent of the premises, any person from time to time designated by the Mortgagee.

16. That the Mortgagor will not assign the whole or any part of the rents, income or profits arising from the premises without the written consent of the Mortgagee and any assignment thereof shall be null and void; that said rents, income or profits, in the event of any default by the Mortgagor in the performance of any of the terms, covenants and provisions of the Loan Documents, or any of them, are hereby assigned to the Mortgagee; and that upon notice and demand, the Mortgagor will transfer and assign to the Mortgagee, in form satisfactory to the Mortgagee, the lessor's interest in any lease now or hereafter affecting the whole or any part of the premises.

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17. That in the event of any default in the performance of any of Mortgagor's covenants or agreements herein, and following the expiration of any applicable notice and cure periods, the Mortgagee shall have the right from time to time to enforce any legal or equitable remedy against the Mortgagor and to sue for any sums, whether interest, damages for failure to pay principal or any installment thereof, taxes, installments of principal, or any other sums required to be paid under the terms of this Mortgage, as the same became due, without regard to whether or not the Liabilities shall be due and without prejudice to the right of the Mortgagee thereafter to enforce any appropriate remedy against the Mortgagor including an action of foreclosure, or any other action, for a default or defaults by the Mortgagor existing at the time such earlier action was commenced.

18. That any payment made in accordance with the terms of this Mortgage by any person at any time liable for the payment of the whole or any part of the sums now or hereafter secured by this Mortgage, or by any subsequent owner of the premises, or by any other person whose interest in the premises might be prejudiced in the event of a failure to make such payment, or by any stockholder, officer or director of a corporation which at any time may be liable for such payment or may own or have such an interest in the premises, shall be deemed, as between the Mortgagee and all persons who at any time may be liable as aforesaid or may own the premises, to have been made on behalf of all such persons.

19. That any failure by the Mortgagee to insist upon the strict performance by the Mortgagor of any of the terms and provisions hereof shall not be deemed to be a waiver of any of the terms and provisions hereof, and the Mortgagee, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by the Mortgagor of any and all of the terms and provisions of this Mortgage to be performed by the Mortgagor; that neither the Mortgagor nor any other person now or hereafter obligated for the payment of the whole or any part of the Liabilities shall be relieved of such obligation by reason of the failure of the Mortgagee to comply with any request of the Mortgagor or of any other person so obligated to take action to foreclose this Mortgage or otherwise enforce any of the provisions of this Mortgage or of any obligations secured by this Mortgage, or by reason of the release, regardless of consideration, of the whole or any part of the security held for the payment of the Liabilities, or by reason of any agreement or stipulation between any subsequent owner or owners of the premises and any Secured Party extending the time of payment or modifying any of the Loan Documents without first having obtained the consent of the Mortgagor or such other person, and in the

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latter event, the Mortgagor and all such other persons shall continue to be liable to make such payments according to the terms of any such agreement of extension or modification unless expressly released and discharged in writing by such Secured Party; that, regardless of consideration, and without the necessity for any notice to or consent by the holder of any subordinate lien on the premises, the Mortgagee or any other Secured Party, subject to the terms of the Loan Documents, may release the obligation of anyone at any time liable for any of the indebtedness secured by this Mortgage or any part of the security held for the indebtedness and may extend the time of payment or otherwise modify the terms of the Loan Documents without, as to the security or the remainder thereof, in anywise impairing or affecting the lien of this Mortgage or the priority of such lien, as security for the payment of the indebtedness as it may be so extended or modified, over any subordinate lien; that the holder of any subordinate lien shall have no right to terminate any lease affecting the premises whether or not such lease be subordinate to this Mortgage; and that the Mortgagee may resort for the payment of the Liabilities to any other security therefor held by the Mortgagee in such order and manner as the Mortgagee may elect.

20. That if at any time the United States of America shall require internal revenue stamps to be affixed to the Loan Documents, or any of them, the Mortgagor will pay for the same with any interest or penalties imposed in connection therewith.

21. That upon receipt by the Mortgagee of a Notice of Actionable Default and during such time as such Notice of Actionable Default has not been withdrawn pursuant to the Collateral Trust Agreement, the Mortgagee shall have the right to foreclose the lien hereof; that in any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of the Mortgagee for attorneys' fees, appraisers' fees, outlays of documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem to be necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises; that all such expenditures and expenses shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the Interest Rate, when paid or incurred by the Mortgagee; and that the proceeds of any such foreclosure sale shall be applied (after

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paying all costs and expenses incident to the foreclosure proceedings) in accordance with the provisions of the Collateral Trust Agreement.

22. That upon receipt by the Mortgagee of a Notice of Actionable Default and during such time as such Notice of Actionable Default has not been withdrawn pursuant to the Collateral Trust Agreement (regardless of the pendency of any proceeding which has or might have the effect of preventing Mortgagor from complying with the terms of this instrument and of the adequacy of the security for the Liabilities) and in addition to such other rights as may be available under applicable law, but subject at all times to any mandatory legal requirements:

(a) Acceleration. Mortgagee may, by written notice to Mortgagor, declare the Liabilities, including any interest then accrued thereon, to be forthwith due and payable, whereupon the same shall become and be forthwith due and payable, without other notice or demand of any kind.

(b) Uniform Commercial Code. Mortgagee shall, with respect to any part of the premises constituting property of the type in respect of which realization on a lien or security interest granted therein is governed by a Uniform Commercial Code, have all the rights, options and remedies of a secured party under the Uniform Commercial Code of Illinois, including without limitation, the right to the possession of any such property, or any part thereof, and the right to enter without legal process any premises where any such property may be found. Any requirement of said Code for reasonable notification shall be met by mailing written notice to Mortgagor at its address set forth herein at least 10 days prior to the sale or other event for which such notice is required. The expenses of retaking, selling, and otherwise disposing of said property, including reasonable attorney's fees and legal expenses incurred in connection therewith, shall constitute so much additional indebtedness hereby secured and shall be payable upon demand with interest at the Interest Rate.

(c) Foreclosure. Mortgagee may proceed to protect and enforce the rights of Mortgagee hereunder (i) by any action at law, suit in equity or other appropriate proceedings, whether for the specific performance of any agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law, or (ii) by the foreclosure of this Mortgage.

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(d) Taking Possession, Collecting Rents, Etc.

Mortgagee may enter and take possession of the premises or any part thereof and manage, operate, insure, repair and improve the same and take any action which, in Mortgagee's judgment, is necessary or proper to conserve the value of the premises. Mortgagee may also take possession of, and for these purposes use, any and all personal property contained in the premises and used in the operation, rental or leasing thereof or any part thereof. Mortgagee shall be entitled to collect and receive all earnings, revenues, rents, issues and profits of the premises or any part thereof (and for such purpose Mortgagor does hereby irrevocably constitute and appoint Mortgagee its true and lawful attorney-in-fact for it and in its name, place and stead to receive, collect and receipt for all of the foregoing, Mortgagor irrevocably acknowledging that any payment made to Mortgagee hereunder shall be in a good receipt and acquittance against Mortgagor to the extent so made) and to apply same to the reduction of the Liabilities. The right to enter and take possession of the premises and use any personal property therein to manage, operate and conserve the same, and to collect the rents, issues and profits thereof, shall be in addition to all other rights or remedies of Mortgagee hereunder or afforded by law, and may be exercised concurrently therewith or independently thereof. The expenses (including any receiver's fees, counsel fees, costs and agent's compensation) incurred pursuant to the powers herein contained shall be so much additional indebtedness hereby secured which Mortgagor promises to pay upon demand together with interest at the Interest Rate. Mortgagee shall not be liable to account to Mortgagor for any action taken pursuant hereto other than to account for any rents actually received by Mortgagee. Without taking possession of the premises, Mortgagee may, in the event the premises becomes vacant or is abandoned, take such steps as it deems appropriate to protect and secure the premises (including hiring watchmen therefor) and all costs incurred in so doing shall constitute so much additional indebtedness hereby secured payable upon demand with interest thereon at the Interest Rate.

23. That if at any foreclosure proceeding the premises shall be sold for a sum less than the total amount of indebtedness for which judgment is therein given, the judgment creditor shall be entitled to the entry of a deficiency decree against Mortgagor and against the property of Mortgagor for the amount of such deficiency; and Mortgagor does hereby irrevocably consent to the appointment of a receiver for the premises and the property of Mortgagor and of the rents, issues and profits

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thereof after such sale and until such deficiency decree is satisfied in full.

24. The Mortgagor hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage, on behalf of the Mortgagor and on behalf of each and every person, except decree or judgment creditors of the Mortgagor, acquiring any interest in or title to the premises subsequent to the date of this Mortgage.

25. That the rights of the Mortgagee arising under the clauses and covenants contained in this Mortgage shall be separate, distinct and cumulative and none of them shall be in exclusion of the others; that no act of the Mortgagee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision, anything herein or otherwise to the contrary notwithstanding.

26. That whenever used in this Mortgage, unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, the word "Mortgagee" shall mean "Mortgagee or any subsequent holder or holders of this Mortgage," the word "person" shall mean "an individual, corporation, partnership or unincorporated association," and the word "premises" shall include the real estate hereinbefore described, together with all equipment, condemnation awards and any other rights or property interests at any time made subject to the lien of this Mortgage by the terms hereof and pronouns of any gender shall include the other genders, and either the singular or plural shall include the other.

27. That this Mortgage cannot be changed except by an agreement in writing, signed by the party against whom enforcement of the change is sought.

28. Whereas Mortgagor has (i) Mortgaged hereunder certain leases wherein Mortgagor is lessee and (ii) assigned as additional security certain leases wherein Mortgagor is lessor, Mortgagor expressly covenants and agrees that if the third party lessor or lessee under any of said lease or leases so mortgaged or assigned or Mortgagor, as lessor or lessee therein, shall fail to perform and fulfill any term, covenant, condition or provision in said leases, and resulting in a default in said lease, or any of them, on its or their part to be performed or fulfilled, at the times and in the manner in said leases provided, or if Mortgagor shall suffer or permit to occur any breach or default under the provisions of any assignment of lease or leases of the premises either mortgaged hereunder or given as additional security for the payment, observance and performance of the

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Liabilities and such default shall continue for three (3) days, then, and in any such event, at the election of Mortgagee (i) if the result of such breach or default will result, in Mortgagee's opinion, reasonably exercised, in a substantial adverse affect upon Mortgagee's security under this Mortgage, such breach or default shall constitute a default hereunder, or (ii) Mortgagee may correct any such default on behalf of Mortgagor and the amount paid to correct any such default shall become additional indebtedness due hereunder payable on demand with interest at the Interest Rate until the time of payment. Mortgagor shall promptly notify Mortgagee of any default under the provisions of any lease so mortgaged or assigned.

29. Mortgagor shall not and will not apply for or avail itself of any appraisement, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws.

30. Mortgagor and Mortgagee intend and believe that each provision in the Loan Documents comports with all applicable local, state and federal laws and judicial decisions. However, if any provision or provisions, or if any portion of any provision or provisions, in the Loan Documents is found by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decision, or public policy, and if such court shall declare such portion, provision or provisions of the Loan Documents to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent both of Mortgagor and Mortgagee that such portion, provision or provisions shall be given force to the fullest possible extent that they are legal, valid and enforceable, that the remainder of the Loan Documents shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained therein, and that the rights, obligations and interest of Mortgagor and Mortgagee under the remainder of the Loan Documents shall continue in full force and effect. All agreements herein and in the other Loan Documents are expressly limited so that in no contingency or event whatsoever, whether by reason of advancement of the proceeds hereof, acceleration of maturity of the unpaid Liabilities provided for in the Loan Documents or otherwise, shall the amount paid or agreed to be paid to the holders for the use, forbearance or detention of the money to be advanced hereunder exceed the highest lawful rate permissible under applicable usury laws. If, from any circumstances whatsoever, fulfillment of any provision of the Loan Documents or any other agreement referred to herein, at the time performance of such provision shall be due, shall involve transcending the limit of validity prescribed by law which a court of competent jurisdiction may deem applicable hereto, then ipso facto, the

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obligation to be fulfilled shall be reduced to the limit of such validity and if from any circumstance the holders shall ever receive as interest an amount which would exceed the highest lawful rate, such amount which would be excessive interest shall be applied to the reduction of the unpaid principal balance due under the Loan Documents and not to the payment of interest.

31. The Loan Documents and all other instruments evidencing and securing the loans and other financial accommodations secured hereby shall be construed, interpreted and governed by the laws of the State of New York, provided however, that matters relating to title to the premises and the creation, perfection, priority and foreclosure of liens on and security interests in the mortgaged property shall be governed by the laws of the State of Illinois.

32. So long as any indebtedness secured hereby remains unpaid, in the event that Mortgagor shall, without Mortgagee's prior written consent, transfer, convey, alien, pledge, hypothecate or mortgage the premises, or any portion thereof, such action shall constitute an event of default under this Mortgage and Mortgagee shall have the right, at its election, to declare immediately due and payable the Liabilities.

33. A portion of the Wabash Premises hereby Mortgaged consists of a Leasehold Estate as described in Exhibit A. Mortgagor agrees promptly to give Mortgagee a copy of any notice of default or similar notice received from the landlord as to the Leasehold Estate. If Mortgagor does not correct any such default by Mortgagor as to the Leasehold Estate, Mortgagee may, at its sole election (but shall be under no obligation to), correct such default. In such event, any sums paid out by Mortgagee to correct such default plus Mortgagee's reasonable costs and expenses shall become additional indebtedness due hereunder, payable upon demand, and shall bear interest at the Interest Rate until paid. Furthermore, Mortgagor shall make, or permit, no changes, amendments or modifications in the lease creating the Leasehold Estate or grant, or permit, any waivers thereunder without the prior written consent of Mortgagee, which consent shall not be unreasonably withheld.

34. Except as otherwise provided for herein, all notices and other communications provided for hereunder shall be in writing (including telegraphic communications) and mailed, telegraphed or delivered:

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if to Mortgagor, at:

Chicago Sun-Times, Inc.
401 North Wabash
Chicago, Illinois 60611
Attn: Joseph P. Gaynor III

with a copy to:

Kirkland & Ellis
200 East Randolph Drive
Chicago, Illinois 60601
Attn: Edward T. Swan

if to Mortgagee, at:

William J. Wade
c/o Wilmington Trust Company
Rodney Square North
Wilmington, Delaware 19890

with a copy to:

Citibank, N.A.
599 Lexington Avenue
24th Floor
New York, New York 10043
Attn: Dennis J. Bernack

and a copy to:

Sidley & Austin
One First National Plaza
Chicago, Illinois 60603
Attn: DeVerille A. Huston

or to such other address as each party may designate for itself by like notice. Each such notice shall be deemed to have been validly served, given or delivered (i) three (3) days following deposit in the United States mails with proper postage prepaid, (ii) upon actual delivery thereof, if delivered by hand, or (iii) upon acknowledgment of receipt thereof, if transmitted to a valid telecopy number for the party to be notified.

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IN WITNESS WHEREOF, this Mortgage has been duly executed by the Mortgagor the day and year first above wri

CHICAGO SUN-TIMES, INC.

ATTEST:

Charles A. Rice
Assistant Secretary

By Joseph P. Goyette
Vice President

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STATE OF ILLINOIS)
)
COUNTY OF COOK)

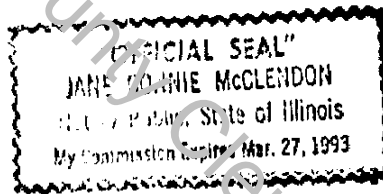
I, J^r. Connie McClendon, a Notary Public in and for said County in the State aforesaid, do hereby certify that Joseph P. Gaynor III and Charles T. Price who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as, respectively, Vice President and Assistant Secretary of Chicago Sun-Times, Inc., and to me personally known to be such officers, appeared before me this day in person and severally acknowledged that as such Vice President and Assistant Secretary they signed and delivered the said instrument pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

✓ GIVEN under my hand and notarial seal this 6th day of November, 1990.

Jane Connie McClendon

Notary Public

My Commission Expires:



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Page 1 of 6

EXHIBIT A

Legal Descriptions

PARCEL 1:

A TRACT OF LAND IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, COMPRISING PARTS OF WATER LOTS 6, 7, 8 AND 16 AND ALL OF WATER LOTS 9 TO 13, (BOTH INCLUSIVE), WITH ACCRETIONS IN KINZIE'S ADDITION TO CHICAGO TOGETHER WITH VACATED "FERRY STREET" AND A PORTION OF EAST NORTH WATER STREET LYING NORTHWESTERLY OF AND ADJOINING THERETO AND A PART OF LOT 14 IN BLOCK 2 IN SAID KINZIE'S ADDITION AND CERTAIN PARTS OF THE HIGHWAYS KNOWN AS EAST KINZIE STREET AND NORTH

WATER STREET WHICH PARTS OF PUBLIC HIGHWAYS WERE CONVEYED BY THE CITY OF CHICAGO TO THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY BY A QUIT CLAIM DEED RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, AS DOCUMENT 10774448 AND WHICH ARE DENOTED AS PARCELS 16 AND 17 IN AN ORDINANCE "PROVIDING FOR THE CONSTRUCTION OF A BRIDGE ACROSS THE MAIN BRANCH OF THE CHICAGO RIVER AT NORTH WABASH AVENUE" PASSED BY THE CHICAGO CITY COUNCIL JULY 25, 1930, EXCEPTING FROM CERTAIN OF SAID WATER LOTS THOSE PARTS THEREOF LYING SOUTHERLY OF THE NORTHERLY DOCK LINE OF SAID RIVER, WHICH TRACT OF LAND IS MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

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

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Illinois State Board of Elections
100 North Dearborn Street
Springfield, Illinois 62762

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EXHIBIT A

Legal Descriptions

CHICAGO RIVER, THENCE NORTH 48 DEGREES 44 MINUTES 55 SECONDS EAST ALONG SAID NORTHERLY DOCK LINE AS THE SAME IS DEFINED BY THE OFFICE OF THE HARBOR MASTER OF CHICAGO A DISTANCE OF 401.26 FEET TO ITS INTERSECTION WITH THE NORTHEASTERLY LINE OF SAID WATER LOT 14, THENCE NORTH 62 DEGREES 25 MINUTES 37 SECONDS EAST ALONG THE PRESENT DOCK LINE A DISTANCE OF 100.64 FEET TO THE INTERSECTION WITH THE WEST LINE OF NORTH RUSH STREET AS ESTABLISHED BY ORDINANCE PASSED MAY 27, 1955, THENCE NORTH 00 DEGREES 17 MINUTES 40 SECONDS EAST ALONG THE WEST LINE OF SAID RUSH STREET A DISTANCE OF 104.51 FEET TO THE POINT OF BEGINNING

PARCEL 2:

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

BEGINNING AT A POINT IN THE NORTHWESTERLY LINE OF PARCEL 17 (BEING ALSO THE EASTERLY LINE OF PARCEL 18) OF THE AFORESAID ORDINANCE WHICH IS 22.523 FEET SOUTHWESTERLY OF THE MOST NORTHERLY CORNER OF SAID PARCEL 18; THENCE SOUTH 32 DEGREES 10 MINUTES 50 SECONDS WEST ALONG THE NORTHWESTERLY LINE OF SAID PARCEL 17, ACROSS SAID LOT 14 IN BLOCK 2 AND ALONG THE SOUTHEASTERLY LINE OF PARCEL 14 OF THE AFORESAID ORDINANCE AND THE NORTHWESTERLY LINE OF PARCEL 16 OF THE AFORESAID ORDINANCE A DISTANCE OF 245.51 FEET TO THE POINT WHICH IS NORTH 32 DEGREES 10 MINUTES 50 SECONDS EAST DISTANT 44.84 FEET FROM THE MOST WESTERLY CORNER OF SAID PARCEL 16; THENCE SOUTH 49 DEGREES 05 MINUTES 40 SECONDS WEST A DISTANCE OF 22.82 FEET; THENCE SOUTHWESTWARDLY ALONG A CURVED LINE TO WHICH THE LAST DESCRIBED COURSE IS TANGENT CONVEX TO THE SOUTH EAST AND HAVING A RADIUS OF 922.92 FEET A DISTANCE OF 36.73 FEET TO A POINT OF COMPOUND CURVE; THENCE CONTINUING SOUTHWESTWARDLY ALONG A CURVED LINE CONVEX TO THE SOUTH EAST AND HAVING A RADIUS OF 727.94 FEET A DISTANCE OF 98.91 FEET TO AN INTERSECTION WITH A NORTHWESTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF PARCEL 9 OF THE AFORESAID ORDINANCE AT A POINT ON SAID EXTENSION WHICH IS NORTH 22 DEGREES 24 MINUTES 30 SECONDS WEST DISTANT 29.38 FEET FROM THE MOST WESTERLY CORNER OF SAID PARCEL 9; THENCE NORTH 22 DEGREES 24 MINUTES 30 SECONDS WEST ALONG THE SAID NORTHWESTERLY EXTENSION OF THE SOUTHWESTERLY LINE OF SAID PARCEL 9 AND ALONG THE SOUTHWESTERLY LINE OF PARCEL 10 OF THE AFORESAID ORDINANCE A DISTANCE OF 72.674 FEET TO A CORNER OF SAID PARCEL 10; THENCE NORTH 32 DEGREES 10 MINUTES 50 SECONDS EAST ALONG THE

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Blindwell, J. L.
4-21-2007

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2007-04-21 10:00 AM

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EXHIBIT A

Legal Descriptions

NORTHWESTERLY LINE OF SAID PARCEL 10, A DISTANCE OF 30.005 FEET TO A POINT; THENCE NORTH 53 DEGREES 26 MINUTES 39 SECONDS EAST A DISTANCE OF 8.210 FEET TO THE SOUTHWESTERLY CORNER OF AN EXISTING STEEL COLUMN WITH FOLLOWING BEARINGS AND DISTANCES ALL MEASURED BETWEEN THE RESPECTIVE SOUTHWESTERLY CORNERS OF EXISTING STEEL COLUMNS; THENCE NORTH 53 DEGREES 26 MINUTES 39 SECONDS EAST A DISTANCE OF 37.266 FEET; THENCE NORTH 49 DEGREES 16 MINUTES 46 SECONDS EAST A DISTANCE OF 43.939 FEET; THENCE NORTH 47 DEGREES 48 MINUTES 32 SECONDS EAST A DISTANCE OF 42.497 FEET; THENCE NORTH 47 DEGREES 00 MINUTES 54 SECONDS EAST A DISTANCE OF 2.029 FEET; THENCE NORTH 47 DEGREES 37 MINUTES 29 SECONDS EAST A DISTANCE OF 51.673 FEET; THENCE NORTH 49 DEGREES 32 MINUTES 01 SECOND EAST A DISTANCE OF 32.526 FEET; THENCE NORTH 52 DEGREES 21 MINUTES 58 SECONDS EAST A DISTANCE OF 32.823 FEET; THENCE NORTH 53 DEGREES 51 MINUTES 35 SECONDS EAST A DISTANCE OF 43.853 FEET; THENCE NORTH 60 DEGREES 01 MINUTE 51 SECONDS EAST A DISTANCE OF 43.717 FEET; THENCE NORTH 60 DEGREES 01 MINUTE 51 SECONDS EAST A DISTANCE OF 3.973 FEET; TO THE POINT OF BEGINNING, (EXCEPT FROM THE AFORESAID PARCELS 1 AND 2 THE FOLLOWING PROPERTY DESCRIBED AS PARCEL "A" AND PARCEL "B":

PARCEL A:

ALL THAT CERTAIN PARCEL OF LAND CONSISTING OF A PART OF LOT 8 AND A PART OF LOT 9 IN BLOCK 2 TOGETHER WITH A PART OF VACATED NORTH WATER STREET ADJOINING SAID BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL OF LAND BEING BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF NORTH STATE STREET AS RECOGNIZED IN THE WABASH AVENUE BRIDGE ORDINANCE PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO ON JULY 29, 1930 WITH THE PRESENT NORTHERLY DOCK LINE OF THE CHICAGO RIVER, AS RECOGNIZED IN SAID ORDINANCE, SAID POINT BEING SOUTH 00 DEGREES 09 MINUTES 40 SECONDS WEST 473.69 FEET FROM THE NORTH WEST CORNER OF SAID BLOCK 2 OF KINZIE'S ADDITION TO CHICAGO; THENCE NORTH 63 DEGREES 02 MINUTES 40 SECONDS EAST ALONG SAID NORTHERLY DOCK LINE, 177.70 FEET; THENCE NORTH 22 DEGREES 24 MINUTES 30 SECONDS WEST 68.58 FEET; THENCE NORTH 67 DEGREES 35 MINUTES 30 SECONDS EAST 18.75 FEET; THENCE NORTH 22 DEGREES 24 MINUTES 30 SECONDS WEST 4.25 FEET; THENCE NORTH 67 DEGREES 35 MINUTES 30 SECONDS EAST 1.62 FEET; THENCE NORTH 22 DEGREES 24 MINUTES 30 SECONDS WEST 45.38 FEET TO A POINT 131.61 FEET (MEASURED PERPENDICULARLY) EAST FROM SAID EAST LINE OF NORTH STATE STREET FOR A PLACE OF BEGINNING AT THE MOST SOUTHERLY CORNER OF SAID HEREINAFTER DESCRIBED PARCEL OF LAND; THENCE CONTINUING NORTH 22 DEGREES 24 MINUTES 30 SECONDS WEST, A DISTANCE OF 74.26 FEET; THENCE NORTH 32 DEGREES 10 MINUTES 50 SECONDS EAST, A DISTANCE OF 30.005 FEET; THENCE NORTH 53 DEGREES 26 MINUTES 39

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EXHIBIT A

Legal Descriptions

SECONDS EAST, A DISTANCE OF 8.210 FEET TO THE SOUTHWESTERLY CORNER OF AN EXISTING STEEL COLUMN; THENCE CONTINUING NORTH 53 DEGREES 26 MINUTES 39 SECONDS EAST, A DISTANCE OF 7.50 FEET; THENCE SOUTH 09 DEGREES 09 MINUTES 40 SECONDS WEST PARALLEL WITH THE AFORESAID EAST LINE OF NORTH STATE STREET, A DISTANCE OF 103.41 FEET TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS

PARCEL B:

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

COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF NORTH STATE STREET AS RECOGNIZED IN THE WABASH AVENUE BRIDGE ORDINANCE PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO ON JULY 29, 1930 WITH THE PRESENT NORTHERLY DOCK LINE OF THE CHICAGO RIVER, AS RECOGNIZED IN SAID ORDINANCE, SAID POINT BEING SOUTH 09 DEGREES 09 MINUTES 40 SECONDS WEST 475.69 FEET FROM THE NORTH WEST CORNER OF SAID BLOCK 2 OF KINZIE'S ADDITION TO CHICAGO; THENCE NORTH 63 DEGREES 02 MINUTES 40 SECONDS EAST ALONG SAID NORTHERLY DOCK LINE, 177.70 FEET; THENCE NORTH 22 DEGREES 24 MINUTES 30 SECONDS WEST 68.38 FEET; THENCE NORTH 67 DEGREES 35 MINUTES 30 SECONDS EAST, 18.73 FEET; THENCE NORTH 22 DEGREES 24 MINUTES 30 SECONDS WEST, 4.25 FEET; THENCE NORTH 67 DEGREES 35 MINUTES 30 SECONDS EAST, 1.62 FEET; THENCE NORTH 22 DEGREES 24 MINUTES 30 SECONDS WEST, 45.38 FEET FOR A PLACE OF BEGINNING; THENCE NORTH 09 DEGREES 09 MINUTES 40 SECONDS EAST, 103.41 FEET; THENCE NORTH 53 DEGREES 26 MINUTES 39 SECONDS EAST, 5.22 FEET; THENCE SOUTH 09 DEGREES 09 MINUTES 40 SECONDS WEST ALONG A LINE PARALLEL WITH AND 135.80 FEET (BY RECTANGULAR MEASUREMENT) EAST OF THE AFORESAID EAST LINE OF NORTH STATE STREET, 116.60 FEET; THENCE NORTH 22 DEGREES 24 MINUTES 30 SECONDS WEST, 10.91 FEET TO THE PLACE OF BEGINNING), IN COOK COUNTY, ILLINOIS

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EXHIBIT A

Legal Descriptions

PARCEL 3:

THE LEASEHOLD ESTATE, CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE LEASE, AS AMENDED BY THE INSTRUMENT HEREIN REFERRED TO AS THE AMENDMENT, BOTH EXECUTED THEREBY:

INTERNATIONAL BUSINESS MACHINES CORPORATION, A CORPORATION OF NEW YORK, AS LESSOR, AND FIELD ENTERPRISES, INC., A CORPORATION OF DELAWARE, AS LESSEE; WHICH LEASE WAS DATED OCTOBER 30, 1967 AND A MEMORANDUM THEREOF RECORDED OCTOBER 30, 1967 AS DOCUMENT 20305689 AND AMENDED BY AMENDMENT TO LEASE DATED AS OF JULY 1, 1968 AND RECORDED AUGUST 12, 1968 AS DOCUMENT 20581276, AND AMENDED BY SECOND AMENDMENT, DATED OCTOBER 20, 1970 AND A MEMORANDUM THEREOF RECORDED DECEMBER 11, 1970 AS DOCUMENT 21341825 AND AMENDED BY THIRD AMENDMENT TO LEASE RECORDED MAY 4, 1984 AS DOCUMENT 27071721; AND ASSIGNED BY ASSIGNMENT OF LEASE DATED JANUARY 9, 1984 AND RECORDED MAY 4, 1984 AS DOCUMENT 27071722; AND ASSIGNED BY ASSIGNMENT OF LEASE DATED JULY 2, 1986 AND RECORDED JULY 2, 1986 AS DOCUMENT 86273218; WHICH LEASE DEMISES THE LAND FOR A TERM OF YEARS BEGINNING FEBRUARY 7, 1972 AND TERMINATING FEBRUARY 6, 2072, UNLESS SOONER TERMINATED AS IN SAID LEASE PROVIDED:

THE LAND:

A PORTION OF THE PROPERTY AND SPACE, LYING WITHIN THE BASEMENT LEVEL OF THE BUILDING COMMONLY KNOWN AS ONE IBM PLAZA, BEING A TRACT OF LAND IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, COMPRISED OF THOSE PARTS OF BLOCK 2 AND WATER LOTS 3 TO 6, BOTH INCLUSIVE, IN KINZIE'S ADDITION TO CHICAGO; VACATED CARROLL AVENUE (FORMERLY KNOWN AS NEW NORTH WATER STREET); AND VACATED NORTH WATER STREET; SAID PORTION OF PROPERTY AND SPACE LIES ABOVE A HORIZONTAL PLANE AT 5.25 FEET ABOVE CHICAGO CITY DATUM AND BELOW A HORIZONTAL PLANE AT 26.00 FEET ABOVE CHICAGO CITY DATUM; AND SAID PART OF THE TRACT IS BOUNDED AND DESCRIBED AS FOLLOWS:

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EXHIBIT A

Legal Descriptions

BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF NORTH STATE STREET, AS RECOGNIZED IN THE WABASH AVENUE BRIDGE ORDINANCE PASSED BY THE CITY COUNCIL OF THE CITY OF CHICAGO ON JULY 29, 1930 WITH THE PRESENT NORTHERLY DOCK LINE OF THE CHICAGO RIVER AS RECOGNIZED IN SAID ORDINANCE, SAID POINT BEING SOUTH 0 DEGREES, 9 MINUTES, 40 SECONDS WEST, 475.67 FEET FROM THE NORTH WEST CORNER OF SAID BLOCK 2 IN KINZIE'S ADDITION TO CHICAGO; THENCE NORTH 63 DEGREES, 2 MINUTES 40 SECONDS EAST, ALONG THE SAID NORTHERLY DOCK LINE, 177.70 FEET; THENCE NORTH 22 DEGREES, 24 MINUTES, 30 SECONDS WEST, 68.58 FEET; THENCE NORTH 67 DEGREES, 35 MINUTES, 30 SECONDS EAST, 18.75 FEET; THENCE NORTH 22 DEGREES, 24 MINUTES, 30 SECONDS WEST, 4.25 FEET; THENCE NORTH 67 DEGREES, 35 MINUTES, 30 SECONDS EAST, 1.62 FEET; THENCE NORTH 22 DEGREES, 24 MINUTES, 30 SECONDS WEST, 29.64 FEET TO AN INTERSECTION WITH THE SOUTH FACE OF A CONCRETE BLOCK WALL; THENCE ALONG THE FACE OF SAID CONCRETE BLOCK WALL, THE FOLLOWING COURSES AND DISTANCES:

WEST 50.98 FEET; NORTH 0.83 OF A FOOT; WEST 36.82 FEET; SOUTH 0.83 OF A FOOT; WEST 49.85 FEET TO A POINT ON THE AFORESAID EAST LINE OF NORTH STATE STREET, AND THENCE SOUTH ALONG SAID EAST LINE OF NORTH STATE STREET, 183.44 FEET TO THE POINT OF BEGINNING (EXCEPTING THEREFROM ANY SPACE THEREIN OCCUPIED BY COLUMNS, CAISSONS, FOUNDATIONS, BEAMS, GUSSETS AND OTHER SUPPORTING STRUCTURES; ELEVATOR PITS, STAIRWELLS AND THE LIKE; AND SPACE DEVOTED TO A MINIMUM DOCKAGE FACILITY ON THE CHICAGO RIVER), IN COOK COUNTY, ILLINOIS.

Permanent Index Numbers: 17-10-136-008-0000
17-10-135-025-0000
17-10-135-013-0000

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EXHIBIT B

Legal Descriptions

PARCEL 1:

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

PARCEL 2:

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

PARCEL 3:

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

PARCEL 4:

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

Permanent Index Numbers: 17-17-113-029-0000
17-17-113-030-0000
17-17-113-027-0000
17-17-113-028-0000

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EXHIBIT C

Legal Descriptions

PARCEL 1:

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

PARCEL 2:

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

PARCEL 3:

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

COMMENCING AT THE SOUTH WEST CORNER OF LOT 1 IN BLOCK 11, SAID CORNER BEING 164 FEET SOUTH OF THE NORTH WEST CORNER OF SAID LOT 1; THENCE SOUTHEASTERLY ALONG THE NORTHEASTERLY LINE OF A 16 FOOT ALLEY 195.06 FEET FOR A POINT OF BEGINNING; THENCE NORTHEASTERLY AT A RIGHT ANGLE TO SAID ALLEY LINE 159.83 FEET TO THE SOUTH EAST CORNER OF SAID LOT 1 AND THE NORTH EAST CORNER OF SAID LOT 34, ALL IN BLOCK 11 IN FULLERTON'S ADDITION TO CHICAGO IN THE NORTH EAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCEPTING FROM PARCELS 3 AND 4 AFORESAID, THAT IS FROM THE ABOVE PART OF LOTS 29 AND 30 IN BLOCK 11 IN FULLERTON'S ADDITION TO CHICAGO A SUBDIVISION IN SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF A VACATED ALLEY VACATED AS PER DOCUMENT NUMBER 4624286, RUNNING IN A NORTHWESTERLY DIRECTION LYING NORTHEASTERLY OF AND ADJOINING THE NORTHEASTERLY LINE OF SAID LOTS 29 AND 30 BOUNDED AND DESCRIBED AS FOLLOWS:

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EXHIBIT C

Legal Descriptions

BEGINNING AT A POINT IN THE SOUTHWESTERLY LINE OF SAID LOT 29, 16.00 FEET SOUTHEASTERLY OF THE NORTHWESTERLY CORNER OF SAID LOT 29; THENCE NORTHEASTERLY ALONG A LINE 16.00 FEET SOUTHEASTERLY OF AND PARALLEL WITH THE NORTHWESTERLY LINE OF SAID LOT 29 AND ITS NORTHEASTERLY EXTENSION A DISTANCE OF 141.00 FEET TO THE SOUTHWESTERLY LINE OF LOT 34 IN SAID BLOCK 11; THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF SAID LOT 34 A DISTANCE OF 12.20 FEET; THENCE SOUTHWESTERLY ALONG A LINE 28.20 FEET SOUTHEASTERLY OF AND PARALLEL WITH THE NORTHWESTERLY LINE OF SAID LOT 29 AND ITS NORTHEASTERLY EXTENSION A DISTANCE OF 40.79 FEET; THENCE SOUTHWESTERLY ALONG A LINE A DISTANCE OF 53.27 FEET TO A POINT 21.00 FEET SOUTHEASTERLY OF THE NORTHWESTERLY LINE OF SAID LOT 29; THENCE SOUTHWESTERLY ALONG A LINE 21.00 FEET SOUTHEASTERLY OF AND PARALLEL WITH THE NORTHWESTERLY LINE OF SAID LOT 29 A DISTANCE OF 47.43 FEET TO A POINT IN THE SOUTHWESTERLY LINE OF SAID LOT 29; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF SAID LOT 29 A DISTANCE OF 5.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Permanent Index Numbers: 14-31-200-247-0000
14-31-200-247-0000
501-010

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EXHIBIT D

PERMITTED TITLE EXCEPTIONS

Those title exceptions listed on title commitment 72-77-195 dated November 9, 1990, issued by Chicago Title Insurance Company for the property described on Exhibits A, A-1 and A-2.

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