

# UNOFFICIAL COPY

011-012-13442  
CREDIT AND COLLECTIONS

## Memorandum of Franchise Security Agreement

APR 03 1991

This Memorandum dated this 21st day of December, 1990, is between McDonald's Corporation ("McDonald's"), whose principal place of business is located at One McDonald's Plaza, Oak Brook, Illinois 60521, and Petty Management Co., Herman Petty, ("Operator"), whose address is c/o McDonald's Restaurant, 752 W. Gardfield, Chicago, IL.

As security for Operator's Promissory Note payable to McDonald's, the parties hereto executed a Franchise Security Agreement dated December 21, 1990, ("Security Agreement") granting to McDonald's a security interest in the Franchise, including License and Lease, for the McDonald's Restaurant located at 752 West Garfield Blvd., in the City of Chicago, County of Cook, State of Illinois ("Restaurant"). The premises being leased to Operator are particularly described in Exhibit A, attached and made a part of this Memorandum.

1. The Security Agreement shall remain in effect until Operator's said Promissory Note is either paid in full or sold, assigned or transferred to a third party, whichever first occurs.
2. For purposes of security, Operator has granted to McDonald's a security interest in, and mortgaged to McDonald's the Franchise, including License and Lease, for the Restaurant. McDonald's rights to take possession of, operate, manage, sell or lease the Restaurant as set forth in the Security Agreement are exercisable in the event of a default by Operator under the subject Promissory Note.
3. The obligations and rights of McDonald's and Operator are more fully set forth in the Security Agreement. This instrument is merely a Memorandum of that Security Agreement and is subject to all of its terms, conditions and provisions. In the event of any inconsistency between the Security Agreement and this Memorandum, the terms of the Security Agreement shall prevail as between the parties.

McDONALD'S CORPORATION

Operator: Petty Management Co.  
Herman Petty

By: Karen Harris  
Supervisor

By: Herman Petty  
President

Attest: \_\_\_\_\_  
Assistant Secretary

Attest: Patrice Orr  
Secretary or Assistant Secretary

Witnesses: \_\_\_\_\_

Witnesses: \_\_\_\_\_

STATE OF  
COUNTY OF SS:

I, KAREN HARRIS, a Notary Public in and for the county and state aforesaid, DO HEREBY CERTIFY that HERMAN PETTY and PATRICE ORR of PETTY MANAGEMENT CO. who (is)(are) personally known to me to be the same person(s) whose name(s) (is)(are) subscribed to the foregoing instrument appeared before me this day in person and acknowledged that (he)(they) signed, sealed and delivered the said instrument as (h)(their) free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 21 day of MARCH, 1991.

Karen Harris  
Notary Public

STATE OF ILLINOIS  
COUNTY OF DuPAGE SS:

I, \_\_\_\_\_, a Notary Public in and for the county and state aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_, and \_\_\_\_\_, Assistant Secretary of McDonald's Corporation, a Delaware corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such \_\_\_\_\_, and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act as such \_\_\_\_\_ and Assistant Secretary, respectively, and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
Notary Public

Corp

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ISSUE AND COLLECTIONS

OUR TAX CLAUSE:

11-812-13442

APR 03 1991

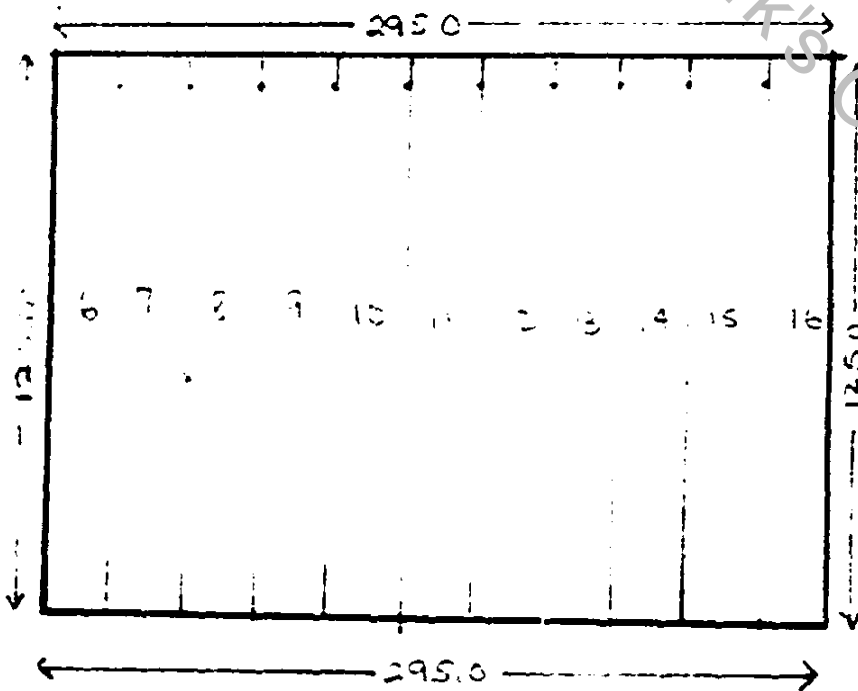
TENANTS TAX CLAUSE: In addition to... Gross Sales.

OUR AREA LEGAL DESCRIPTION: Same as ours.

TENANTS AREA LEGAL DESCRIPTION: Lot 11 in Block of R.B. Bryants Addition to Chicago in the West 1/2 of the Southwest 1/4 of Section, Township 38 North Range 14 East of the Third Meridian, in Cook County, Illinois.

SKETCH:

St. Halsted



W. GARFIELD BLVD.

31368264