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MCR(C;9+031417.CER 03/30/94 MACCABEE! (5602-24)

> WAIVER OF DEFENSES AND ESTOPPEL CERTIFICATE

OF CHICAGO, NOT PERSONALLY BUT AS TRUST EUROPE TRUST AGREEMENT DATED MARCH 1, 1994, AND KNOWN AS TRUST NO. 118068-09

and

A & A McCORMICK, DED., an Illinois limited partnership

to

ROYAL MACCAREES LIFE INSURANCE COMPANY, a Fichigan corporation

FIL D FOR RECORD

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Dated: <u>Musel</u> 31, 1994

Common Property Address:

Cineplex Odeon Theatres 6341 North McCormick Boulevard Chicago, Illinois

THIS DOCUMENT WAS PREPARED BY, ITS RECORDING IS REQUESTED BY AND WHEN RECORDED RETURN TO:

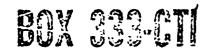
Levenfeld, Eisenberg, Janger, Glassberg, Samotny & Halper
33 West Monroe Street
21st Floor
Chicago, Illinois 60603

Attention: Michael J. Tuchman, Esq.

Permanent Tax No.

13-02-226-053-0000

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#### WAIVER OF DEFENSES AND ESTOPPEL CERTIFICATE

The undersigned, AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 1, 1994, AND KNOWN AS TRUST NO. 118068-09 (hereinafter referred to as the "Trustee") and A & A McCORMICK, LXD:, and Illinois general partnership ("Beneficiary") hereby represent to ROYAL MACCABEES LIFE INSURANCE COMPANY. a Michigan corporation (hereinafter referred to as the "Lender"), as follows:

- 1. The Trustee and the Beneficiary are fully familiar with the facts and circumstances surrounding the within referred to transaction.
- 2. The Trustee and the Beneficiary are borrowing from Lender the sum of \$4,950,000.00 as provided in a certain promissory note dated as of even date (hereinafter referred to as the "Note") executed by the Trustee and the Beneficiary in connection with the aforedescribed loan (hereinafter referred to as the "Loan").
- 3. The undersigned Prive indicated their willingness to enter into this transaction by executing, or directing the execution of, as applicable, all necessary documentation relating to the Loan.
- 4. In addition to and to secure payment of the Note, the Trustee and the Beneficiary have executed a certain mortgage dated as of even date (the "Mortgage"), to be recorded in the Office of the Recorder of Deeds of Cook County, Illinois, relating to certain property located therein, as described in EXHIBIT A attached hereto, in favor of Lender. Said Mortgage and Note are, as of the date hereof, free from all defenses, both in law and in equity, and any person purchasing the Note or otherwise accouring any interest therein may do so in reliance upon the matters herein recited.
- 5. This certificate is made for the purpose of better enabling the legal holder or holders of the Note to sell, pledge or otherwise dispose of the same, freely at any time, and so as to insure the purchaser or purchasers or pledgee or pledgees thereof against any claim or defense thereto by the maker thereof, its successors and assigns. The undersigned acknowledge that they have been advised of the Lender's intention to assign all or a part of the Note and Lender's rights attendant thereto.
- 6. This Agreement is executed by the Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by the Trustee are undertaken by it solely as Trustee, as aforesaid, and not individually, and all

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statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against Trustee by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this Agreement.

Dated Nach 31 , 1994.

AMERICAN NATIONAL BANK & TRUST COMFANY OF CHICAGO, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST ACKLIMENT DATED MARCH 1, 1994, AND FROWN AS TRUST

NO. 118068-00

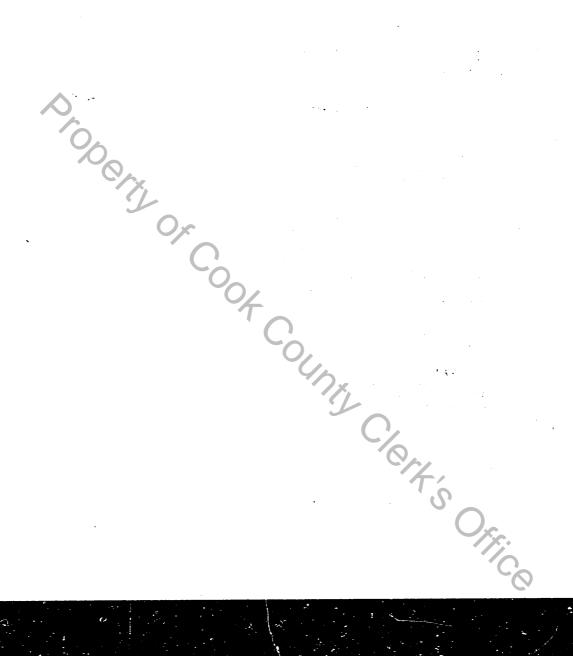
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A & A MCCORNICK, DED., an Illinois limited partnership, by A & A McCormick, Inc., an Illinois corporation

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This instrument is executed by the American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said American National Bank and Trist Company of Chicago, here, warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein contained shall creating construed as liability on said American National Bank and Trust Company of Chicago personally to pay any indebtedness accruing hereunder, or to perform any covenant, warranty or indemnity either express or implied contained herein, all such liability, if any, ceing expressly waived by Lender and by every person now or hereafter claiming any right or security hereunder.



STATE CF Illinois ) SS.
COUNTY OF Cook )
I,, a Notary Public in and for said
County in the State aforesaid, do hereby certify that Anita M. Luthus , a TRUST OFFICER ("Officer") of
American National Bank and Trust Company of Chicago ("Bank"), personally known to me to be the same person whose name is
subscribed to the foregoing instrument, appeared before me this day
in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and
voluntary act of said Bank, for the uses and purposes therein set
forth; and said Officer did also then and there acknowledge that he did affix the seal of said Bank to said instrument as his own free
and voluntary act and as the free and voluntary act of said Bank
MAK 3 + W
Given under by hand and Notarial Seal this day of , 1994.
[SEAL] NOTARY PUBLIC
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COMMISSION EXPIRES:
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Z 1.7 149 CONT. STATE OF AL NOIS } Z My Commission - February 06 27 76 }

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STATE OF Illinois )
COUNTY OF )
I,, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Bic fresh , personally known to me to be the, personally known to me to be the, personally known to me to be the same person whose name is
subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such the signed and delivered the said instrument in the capacity aforesaid, pursuant to authority of the boxes of the free and voluntary act and as the free and voluntary act and
deed of said Colona Tow, for the uses and purposes therein set forth.  Given under my hand and Notarial Seal this 3(37 day of
[SEAL] 1994.  [SEAL]
[SEAL] NOTARY PUBLIC
commission expires: June 34, 1996
COMMISSION EXPIRES:
7/4

"OFFICIAL SEAL"
KATHLEEN ROSSMAN
NOTARY PUBLIC, STATE OF ILLINOIS
Ny Commission Expires (Log. 24, 1996)

Aroberty of Cook County Clerk's Office

#### EXHIBIT A

### Legal Description

#### Parcel 1:

THAT PART OF LOT 1 IN ANTHONY'S SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF A LINE DESCRIBED AS FOLLOWS: BEGINNING ON THE ZASTERLY LINE, 173.11 FEET NORTH OF THE SOUTHEAST CORNER, THENCE 93 DEGREES 23 MINUTES 24 SECONDS FROM SAID CORNER WISTERLY 63.28 FEET; THENCE 224 DEGREES 48 MINUTES 38 SECONDS NORTHWESTERLY FROM THE LAST DESCRIBED COURSE 79.91 FEET, TO THE EASTERLY RIGHT-OF-WAY LINE OF MCCORMICK RCAU BEING THE WESTERLY LINE OF SAID LOT 1, IN COOK COUNTY, ILLINOIS

### PARCEL 2:

NON-EXCLUSIVE EASEMENT AND LICENSE FOR THE BENEFIT OF AND APPURTENANT TO PARCEL 1 OF THE RIGHT OF INGRESS, EGRESS AND PARKING AS CREATED BY AN INSTRUMENT ENTITLED "EASEMENT AND LICENSE AGRESMENT", DATED MAY 20, 1987 AND RECORDED MARCH 8, 1988 AS DOCUMENT NUMBER 88099082, THROUGH OVER AND UPON THOSE FARCELS AS ATTACHED AS EXHIBITS A, B, C, D AND E AS ATTACHED THERETO AND MADE A PART THEREOF.

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