

1. Debtor(s) (Last Name First) and address(es)  
The Belt Railway Company of  
Chicago  
6900 South Central Avenue  
Bedford Park, Illinois 60638

2. Secured Party (ies) and address(es)  
State of Illinois -  
Department of Transportation  
2300 South Dirksen Parkway  
Springfield, IL 62764

For Filing Officer (Date, Time, Number, and Filing Office)  
*[Signature]*  
DEPT-01 RECORDING \$25.50  
T#7777 TRAN 6077 07/08/97 15:25:00  
#4646 #BJ #-97-491444  
COOK COUNTY RECORDER

1. This financing statement covers the following types (or items) of property: All of Recipient's now existing and/or owned and hereafter arising and/or acquired goods, equipment, inventory, track, track material, rail, cross-ties, wire, pipes, conduit, poles, culverts, switches and any and all property, replacment and proceeds (whether in the form of cash, proceeds of insurance policies, or otherwise) thereof in which the acquisition of rights by Recipient was enabled, directly or indirectly, by the Track Rehabilitation Loan and Security Agreement by and between the above two parties, including but not limited to those items listed in Exhibit A.

ASSIGNEE OF SECURED PARTY  
**97491444**

2. (If collateral is crops) The above described crops are growing or are to be grown on: (Describe Real Estate)  
N/A

3. (If applicable) The above goods are to become fixtures on ~~the above described real estate~~ and/or are already fixtures on property situated in Cook County, Illinois more specifically described and this financing statement is to be filed in the real estate records. (If the debtor does not have an interest of record) The name of a record owner is  
N/A

in the attached legal description marked Exhibit B.

4.  Products of Collateral are also covered.

**FILE IN REAL PROPERTY RECORDS**

2 Additional sheets presented  
X Filed with Recorder's Office of Cook

County, Illinois. By: *[Signature]*  
Ronald L. Batory Signature of Debtor President  
By: The Belt Railway Company of Chicago  
(Secured Party)\*

\*Signature of Debtor Required in Most Cases:  
Signature of Secured Party in Cases Covered by UCC 9-402(2).

This form of financing statement is approved by the Secretary of State

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THE STATE OF ILLINOIS  
COUNTY OF COOK

ADVERTISE

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## EXHIBIT A

### DESCRIPTION OF COLLATERAL

#### Commercial Avenue Yard and Mainline

Turnouts #8	Ea. 17
Switchties	Sets 17
Steel 115 lb.	Sets 17
OTM	Sets 17
Swt. Point Guards	Sets 17
Crossties	324 Ea.
Turnouts	2 Ea.
Ties	2 Sets
Steel #9 136 lb.	2 Sets
Swt. Point Guards	2 Sets
Rail Renewal 136 lb. CWR	157 tons
Plates	4258 Ea.
Spikes	36 Kegs
Insulated Joint Plugs	2 Ea.
Anchors 136#	5818 Ea.

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## EXHIBIT B

### Legal Descriptions

That part of Blocks 1, 2 and 3, and Slip #1 lying between Blocks 1 and 2, and the private railroad street lying between Blocks 2 and 3, all in South Chicago Dock Company's Addition to South Chicago, being a subdivision of part of the South 3/4 of Section 7, Township 37 North, Range 15, East of the Third Principal Meridian, South of the Indian Boundary Line, described as follows:

Commencing at a point on the South line of East 100th Street, as established by Judgment of Condemnation entered March 9, 1923, in Case No. 44709, in County Court of Cook County, Illinois, and located North of the North line of said subdivision, which point is 1,049.32 feet East of an angle point in said South line of 100th Street (as said angle point was established by said Judgment of Condemnation); thence South 0 degree 00 minutes East at right angles to said South line of 100th Street 325.50 feet to the point of beginning; thence North 90 degrees West 933.43 feet to a point of curve; thence Southwesterly along a curve, convex Northerly and having a radius of 386.77 feet, an arc distance of 248.53 feet to a point on the Westerly line of said Block 1, said point being on the Easterly line of a private railroad street; thence South 16 degrees 58 minutes 47 seconds West, along said Easterly line of a private railroad street, 848.34 feet to a point on the Westerly line of said Block 3 that is 200.00 feet North of the South line of said Block 3; thence North 90 degrees East, parallel with said South line of Block 3, 1003.93 feet; thence South 0 degrees 00 minutes East, 29.0 feet; thence North 90 degrees East, 409.02 feet; thence North 0 degrees 00 minutes West, 917.50 feet to the point of beginning, all in Cook County, Illinois, and containing 26.272 acres, more or less.

The above described property is contained within the following Permanent Index Numbers:

26-07-008-0000  
26-07-010-0000  
26-07-018-0000

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Prepared by and Returned to:  
Illinois Department of Transportation  
Office of Chief Counsel, Room 311  
2300 South Dirksen Parkway  
Springfield, Illinois 62764

. DEPT-01 RECORDING \$27.50  
. T#7777 TRAN 6077 07/08/97 15:25:00  
. #4647 #BJ \*-97-491445  
. COOK COUNTY RECORDER

*This Indenture Witnesseth, that the Mortgagor, The Belt Railway Company of Chicago an Illinois Corporation with its principal place of business at 6900 South Central Avenue, Bedford Park, Cook County, State of Illinois,*

97491445

*MORTGAGES AND WARRANTS to the State of Illinois, acting through its Department of Transportation located at 2300 South Dirksen Parkway of Springfield, Sangamon County, State of Illinois 62764 to secure the payment in the amount of \$1,200,000.00 pursuant to the Track Rehabilitation Loan and Security Agreement ("Agreement") by and between The Belt Railway Company of Chicago and the Illinois Department of Transportation and a certain promissory note executed by The Belt Railway Company of Chicago bearing the date June 9, 1997 payable to the order of the State of Illinois - Department of Transportation,*

*THE REAL ESTATE DESCRIBED IN THE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF,*

*TOGETHER with all now existing and/or owned and hereafter arising and/or acquired improvements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereto for so long and during all such times as Mortgagor may be entitled thereto, situated in the County of Cook in the State of Illinois hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois, and all right to retain possession of said premises after any default in payment or breach of any of the covenants or agreements herein contained.*

*But It Is Expressly Provided and Agreed, That if default be made in the payment of the said promissory note, or of any part thereof, or the interest thereon, or any part thereof, at the time and in the manner specified in the Agreement for the payment thereof, or in case of waste or non-payment of taxes or assessments on said premises, or of a breach of any of the covenants or agreements herein contained, then and in such case, the whole of said principal sum and interest, secured by the said promissory note in this mortgage mentioned, shall thereupon, at the option of the said Mortgagee, its successors, attorneys or assigns, become*

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immediately due and payable; And it shall be lawful for the Mortgagee, its successors, attorneys or assigns, to enter into and upon the premises hereby granted, or any part thereof, and to receive and collect all rents, issues and profits thereof.

Upon the filing of any bill to foreclose this Mortgage in any Court having jurisdiction thereof, such Court may appoint the State of Illinois-Department of Transportation or any proper person receiver, with power to collect the rents, issues and profits arising out of said premises during the pendency of such foreclosure suit, and until the time to redeem the same from any sale that may be made under any decree foreclosing this mortgage shall expire, and such rents, issues and profits, when collected, may be applied toward the payment of the indebtedness and costs herein mentioned and described: Upon filing a bill to foreclose this mortgage in any court of competent jurisdiction, there shall immediately become due and payable, an attorney's or solicitor's fee of reasonable Dollars, to be taxed as costs in such suit. And upon the foreclosure and sale of said premises, there shall be first paid out of the proceeds of such sale all expenses of advertisement, selling and conveying said premises, said reasonable attorney's or solicitor's fees, and all other costs of such suit, and all moneys advanced for taxes, assessments and other liens, then there shall be paid the principal of said note whether due and payable by the terms thereof or not, and the interests thereon.

The Said Mortgagor covenants and agrees that it will keep all buildings that may at any time be upon said premises insured in such companies as the holders of said note shall direct. for their full insurable value, and make the loss, if any, payable to, and deposit the policies of insurance with the party of the second part, or its assigns as a further security for the indebtedness aforesaid.

Dated this 9<sup>th</sup> day of June, A.D. 1997.

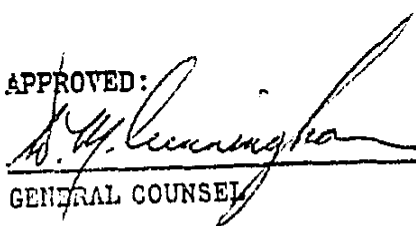
The Belt Railway Company of Chicago  
MORTGAGOR

(Seal)

By: 

Ronald L. Batory  
President

APPROVED:

  
GENERAL COUNSEL

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