RECORDATION REQUESTED BY:

SUBLIRBAN BANK & TRUST COMPANY 372 Wood Dale Rd. Wood Dale, IL 60191

WHEN RECORDED MAIL TO:

4

DEC BC

SUBUREAN BANK & TRUST COMPANY 372 Wood Dale Rd. Wood Dile, IL 60191

SEND JAX NOTICES TO:

American Midwest Bank & Trust FKA Metrose Park National Bank 1600 Went Lake Struct Metrose Park, IL 60150

FOR RECORDER'S USE ONLY

This Assignment of Rents prepared by:

Gira Becci 150 Gutterfield Road Elmhurst, iL 60126

ASSIGNMENT OF RENTS

7

THIS ASSIGNMENT OF RENTS IS DATED NOVEMBER 21, 1997, between American Midwest Bank & Trust person-FKA Meirose Park National Bank, as Trustee u/l/a dated October 19, 1967 and known as Trust #474/ whose ally address is 1600 West Lake Street, Meirose Park, IL 60160 (referred to below as "Grantor"); and SUBURBAN BANK & TRUST COMPANY, whose address is 372 Wood Date Rd., Wood Date, IL 60191 (referred to below as "Lender").

ASSIGNMENT. For valuable consideration, Grantor assigns, grants a continuing security interest in, and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in COOK County, State of Illinois:

SEE ATTACHED EXHIBIT A

The Real Property or its address is commonly known as 11635 W. GRAND AVENUE, NORTHLAKE, IL 60164. The Real Property tax identification number is 12-30-101-009.

DEFINITIONS. The following words shall have the following meanings when used in this Assignment. Terms not otherwise defined in this Assignment shall have the meanings altributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Assignment. The word "Assignment" means this Assignment of Rents between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Rents.

Borrower. The word "Borrower" means PARENT BUILDING MATERIALS, INC.,

Existing Indebtedness. The words "Existing Indebtedness" mean an existing obligation which may be secured by this Assignment.

Event of Default. The words "Event of Default" mean and include without limitation any of the Events of Default set forth below in the section titled "Events of Default."

11-21-1997 Loan No

ASSIGNMENT OF RENTS (Continued)

Page 2

Grantor. The word "Grantor' means any and all persons and entities executing this Assignment, including without limitation all Grantors named above. Any Grantor who signs this Assignment, but does not sign the Note, is signing this Assignment only to grant and convey that Grantor's interest in the Real Property and to grant a security interest in Grantor's interest in the Rents and Personal Property to Lender and is not personally liable under the Note except as otherwise provided by contract or law.

indebtedness. The word "Indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Assignment, together with interest on such amounts as provided in this Assignment. Specifically, without limitation, this Assignment secures a revolving line of credit and shall secure not only the amount which Lender has presently advanced to Borrower under the Note, but also any future amounts which Lender may advance to Borrower under the Note within twenty (20) years from the data of this Assignment to the same extent as if such future advance were made as of the date of the execution of this Assignment. Under this revolving line of credit, Lender may make advances to Borrower so long as porrower complies with all the terms of the Note and Related Documents.

Lender. The word "Lende," means SUBURBAN BANK & TRUST COMPANY, its successors and assigns.

Note. The word "Note" means the promissory note or credit agreement dated November 21, 1997, in the original principal amount of \$50,000.00 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is a varifole interest rate based upon an index. The index currently is 8.500% per annum. The interest rate to be applied to the unpaid principal palance of this Assignment shall be at a rate of 0.750 percentage point(s) over the index, resulting in an initial rate of 9.250% per annum. NCTICE: Under no circumstances shall the interest rate or this Assignment be more than the max mum rate allowed by applicable law.

Property. The word "Property" means the real property, and all improvements thereon, described above in the "Assignment" section.

Real Property. The words "Real Property" mean the property, interests and rights described above in the "Property Definition" section.

Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, and all other instruments, agreements and cocuments, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all rents, revenues, income, issues, profits and proceeds from the Property, whether due now or later, including without limitation all Rents from all leases described on any exhibit attached to this Assignment.

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR AND BOFROWER UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

GRANTOR'S WAIVERS. Grantor waives all rights or detenses arising by reason of any "one action" or "anti-deficiency" law, or any other law which may prevent Lender from tringing any action against Grantor, including a claim for deficiency to the extent Lender is otherwise entitled to a claim for deficiency, before or after Lender's commencement or completion of any foreclosure action, either judicially or by exercise of a power of sale.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that: (a) this Assignment is executed at Borrower's request and not at the request of Lender; (b) Grantor has the full power, right, and authority to enter into this Assignment and to hypothecate the Property; (c) the provisions of this Assignment do not conflict with, or result in a default under any agreement or other instrument binding upon Grantor and do not result in a violation of any law, regulation, court decree or order applicable to Grantor; (d) Grantor has established adequate means of obtaining from Borrower on a continuing basis information about Borrower's financial condition; and (e) Lender has made no representation to Grantor about Borrower (including without limitation the creditwerthiness of Borrower).

BORROWER'S WAIVERS AND RESPONSIBILITIES. Lender need not tell Borrower about any action or inaction Lender takes in connection with this Assignment. Borrower assumes the responsibility for being and keeping informed about the Property. Borrower waives any defenses that may arise because of any action or inaction of Lender, including without limitation any failure of Lender to realize upon the Property, or any delay by Lender in

959347

.11-21-1997 Lonn No

ASSIGNMENT OF RENTS

(Continued)

Trealizing upon the Property. Borrower agrees to remain liable under the Note with Lender no matter what action ्Londer takes er falls to take under this Assignment.

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment or any Related Document, Granter shall pay to Londer all amounts secured by this Assignment as they become due, and shall strictly perform all of Granter's obligations under this Assignment. Unless and until Londer exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Granter may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting to the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE RENTS. With respect to the Ronts, Grantor represents and warrants to Londer that:

Ownership. Granter is entitled to receive the Bents free and clear of all rights, leans, liens, encumbrances, and claims except as disclosed to and accepted by Londor in writing.

Right to Assign. Grantor has the full right, power, and authority to enter into this Assignment and to assign and convey the ments to Londer.

No Prior Assignment. Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in local,

No Further Transfer. Ganter will not sell, assign, encumber, or otherwise dispose of any of Granter's rights in the Rents except as provided in this Agreement.

LENDER'S RIGHT TO COLLEC' RENTS. Londer shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may sund notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Ronts; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover prosession of the Property; collect the Amis and remove any tenant or tenants or other persons from the Property.

Maintain the Property. Lender may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of all services of full employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also to pay all taxes, assessments and water utilities, and the premiums or tire and other insurance effected by Lender on the Property.

Compliance with Laws. Lender may do any and all things to execute and comply with the laws of the State of Illinois and also all other laws, rules, orders, ordinances and requirements of all other povernmental agencies affecting the Property.

Lease the Property. Lender may rent or lease the whole or any part of the Property for such term or terms and on such conditions as Lender may deem appropriate.

Employ Agents. Lender may engage such agent or agents as Lender may deem appropriate, either in Lender's name or in Grantor's name, to rent and manage the Property, including the collection and application of Rents.

Other Acts. Lender may do all such other things and acts with respect to the Property as Lender may deem appropriate and may act exclusively and solely in the place and stead of Granter and to the powers. of Grantor for the purposes stated above.

No Requirement to Act. Londor shall not be required to do any of the foregoing acts or things, and the fact that Lendor shall have performed one or more of the foregoing acts or things shall not require Lender to do any other specific act or thing.

APPLICATION OF RENTS. All costs and expenses incurred by Lender in connection with the Property shall be for Grantor and Borrower's account and Lender may pay such costs and expenses from the Rents. Lender, in its sole discretion, shall determine the application of any and all Rents received by it; however, any such Rents received by Lender which are not applied to such costs and expenses shall be applied to the indebtedness. All expenditures made by Lender under this Assignment and not reimbursed from the Rents shall become a part of the indebtedness secured by this Assignment, and shall be payable on demand, with interest at the Note rate from the expenditure until paid. date of expenditure until paid,

FULL PERFORMANCE. If Grantor pays all of the indebtedness when due and otherwise performs all the obligations imposed upon Grantor under this Assignment, the Note, and the Related Documents, Lender shall execute and deliver to Grantor a suitable satisfaction of this Assignment and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Property. Any termination for required by law shall be paid by Grantor, if permitted by applicable law. If, however, payment is made by Borrower, whether voluntarily or otherwise, or by guarantor or by any third party, on the Indebtedness and thereafter Lender is forced to remit the amount of that payment (a) to Borrower's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, (b) by reason of any judgment, decree or order of any court or administrative body having jurisdiction over Lender or any of Lender's property, or (c) by reason of any settlement or compromise of any claim made by Lender with any claimant (including without limitation Borrower), the Indebtedness shall be considered unpaid for the purpose of

indicated and protection of the larger section of the composition of t

enforcement of this Assignment and this Assignment shall continue to be effective or shall be reinstated, as the case may be, notwithstanding any cancellation of this Assignment or of any note or other instrument or agreement evidencing the indebtedness and the Property will continue to secure the amount repaid or recovered to the same extent as if that amount never had been originally received by Lender, and Grantor shall be bound by any Judgment, decree, order, settlement or compromise relating to the Indebtedness or to this Assignment.

EXPENDITURES BY LENDER. If Grantor fails to comply with any provision of this Assignment, including any obligation to maintain Existing Indebtedriess in good standing as required below, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at the rate provided for in the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses, at Lender's option, will (a) be phyable on demand, (b) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (i) the term of any applicable insurance policy or (ii) the remaining term of the Note, or (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This Assignment also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be construct as curing the default to as to bar Lender from any remedy that it otherwise would have had.

DEFAULT. Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Assignment:

Default on Indebtedness. Failure of Borrower to make any payment when due on the indebtedness.

Compliance Default. Failure of Grantor or Borrower to comply with any other term, obligation, covenant or condition contained in this Assignment, the Note or in any of the Related Documents.

Dofault in Favor of Third Parties. Should Borrower or any Grantor default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Dorrower's property or Borrower's or any Grantor's ability to repay the Loans or perform their respective obligations under this Assignment or any of the Related Documents.

False Statements. Any warranty, representation or statement made or lumished to Lender by or on behalf of Grantor or Borrower under this Assignment, the Note or the Related Documents is false or misteriding in any material respect, either now or at the time made of furnished.

Defective Collateralization. This Assignment or any of the Related Documents ceases to be in full force and effect (including failure of any collateral documents to create a valid and perfected security interest or lien) at any time and for any reason.

Other Defaults. Failure of Granter or Borrower to comply with any term, obligation, covenant, or condition contained in any other agreement between Granter or Borrower and Lender.

Insolvency. The dissolution or termination of Grantor or Borrower's existence as a going business, the insolvency of Grantor or Borrower, the appointment of a receiver ich any part of Grantor or Borrower's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against creator or Borrower.

Foreclosure, Forfelture, etc. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Crantor or by any governmental agency against any of the Property. However, this subsection shall not apply in the event of a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the foreclosure or foreign provided that Granter gives Lender written notice of such claim and furnishes reserves or a surely hand for the claim entitled to the claim and furnishes reserves. or a surety bond for the claim satisfactory to Lender.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

Adverse Change. A material adverse change occurs in Borrower's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

insecurity. Lender reasonably deems itself insecure.

Existing Indebtedness. A detault shall occur under any Existing Indebtodness or under any instrument on the Property securing any Existing Indebtedness, or commencement of any suit or other action to foreclose any existing tien on the Property.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Even; of Default and at any time thereafter. Lender may exercise any one or more of the following rights and femedies, in addition to any other rights of remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Borrower to declare the entire indebtedness immediately due and payable, including any prepayment penalty which Borrower would be required to pay.

Collect Rents. Lender shall have the right, without notice to Grantor or Borrower, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the indebtedness. In furtherance of this right, Lender shall have all the rights provided for in the Lender's Right to Collect Section, above. If the Rents are collected by Lender, then Grantor Irrevocably designates Lender as Grantor's attorney-in-fact to enderse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by

Page 5

UNOFFICIAL COPY

. 14-21-1997 Loan No

ASSIGNMENT OF RENTS

(Continued)

表示是我们的一个时间,我们就是一个时间,我们就是一个时间,我们就是一个时间,我们就是一个时间,我们就是一个时间,我们就是一个时间,我们就是一个时间,我们就是一个

tenants or other users to Londer in response to Londer's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Mortgagee in Posaesaion. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Other Flemedies. Lender shall have all other rights and remedies provided in this Assignment or the Note or by law.

Walver; Election of Remedies. A walver by any party of a breach of a provision of this Assignment shall not constitute a year of or projudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obliquation of Grantor or Borrower under this Assignment, alter failure of Grantor or Borrower to perform shall not affect Lender's right to declare a default and exercise is remedies under this Assignment.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and on any apport. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the indebtedness payable on demand and shall bear interest from the date of expenditure until report at the rate provided for in the Note. Expenses covered by this paragraph include, without limitation, low ever subject to any limits under applicable law, Lender's attorneys' fees and Lander's legal expenses whether or not there is a lawsuit, including alterneys fees for bankruptcy proceedings (including offerts to modify or vacate any automatic stay or injunction), appeals and any anticipaled post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and expensel fees, and title insurance, to the extent permitted by applicable law. Berrower also will pay any court costs in addition to all other sums provided by law.

MISCELLANEOUS PROVISIONS. The following misce uncous provisions are a part of this Assignment:

Amendments. This Assignment, together with any Felr led Documents, constitutes the entire understanding and agreement of the parties as to the matters set forto in this Assignment. No alteration of or amendment to this Assignment shall be offective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Applicable Law. This Assignment has been delivered to Lender and accepted by Lender in the State of Illinois. This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

No Modification. Granter shall not onter into any approprient with the holder of any mortgage, deed of trust, or other security agreement which has priority over this Assignment by which that agreement is modified, amended, extended, or renewed without the prior written consent of Lander. Granter shall neither request nor accept any future advances under any such security agreement without the prior written consent of Lander.

Severability. If a court of compotent jurisdiction finds any provision of this Assignment to be invalid or unenforceable as to any berson or circumstance, such finding shall not render the persons or circumstances. If feasible, any such offending provision shall be domed to be modified to be within the limits of enforceability or validity; however, if the minding provision cannot be so modified, it shall be stricken and all other provisions of this Assignment in all other respects shall remain valid and enforceable.

Successors and Assigns. Subject to the limitations stated in this Assignment on transfer of Grantor's interest, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Assignment and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Assignment or liability under the Indebtedness.

Time is of the Essence. Time is of the assence in the performance of this Assignment.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all Indebtedness secured by this Assignment

Waiver of Right of Redemption. NOTWITHSTANDING ANY OF THE PROVISIONS TO THE CONTRARY CONTAINED IN THIS Assignment, GRANTOR HEREBY WAIVES ANY AND ALL RIGHTS OF REDEMPTION FROM SALE UNDER ANY ORDER OR JUDGMENT OF FORECLOSURE ON BEHALF OF GRANTOR AND ON BEHALF OF EACH AND EVERY PERSON, EXCEPT JUDGMENT CREDITORS OF GRANTOR, ACQUIRING ANY INTEREST IN OR TITLE TO THE PROPERTY SUBSEQUENT TO THE DATE OF THIS Assignment.

Walvers and Consents. Lender shall not be deemed to have waived any rights under this Assignment (or under the Related Documents) unless such waiver is in writing and signed by Lender. No delay or omission

9795934

11-21-1997 Loan No

ASSIGNMENT OF RENTS

(Continued)

Page 8

on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Assignment shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor or Borrower, shall constitute a waiver of any of Lender's rights or any of Grantor or Borrower's obligations as to any future transactions. Whenever consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT OF RENTS, AND GRANTOR AGREES TO ITS TERMS.

GRANTOR:		• •
American Midwest Bank & Trust FKA Melrose Park National Bank U/T/A of	d 10/19/67 a known	as
		•
By: Marg, Trust Officer		,
Site and Company	.•	į
<i>y</i>	:	
CORPORATE ACKNOWLEDGMENT		
	4	
STATE OF Illinois	•	(x_{ij})
1 88		. ž.
COUNTY OF Cook		
Primal Birth 2 and 2 at 1 3 at the company of the c	Company D 400	
On this 26th day of November , 19 97, before me, the unde appeared Barbara J. Karg "Trust Officer of America", Midwest	rsigned Notary Public, Bank & Trust FKA Mo	personany Irose Park
National Bank, and known to me to be an authorized agent of the exporation	n that executed the Ass	signment of
Rents and acknowledged the Assignment to be the free and voluntary and authority of its Bylaws or by resolution of its board of directors, for the uses to		
on oath stated that he or she is authorized to execute this Assignment and it		
behalf of the corporation.	7	-
By the A Tylegeorthic Residing at	in Sin ful	1.
	Marinett sid sid sambanjani	**************************************
Notary Public in and for the State of	1/5.	
My commission expires 12.1.2.00	thy stories	į.
start of filescent confirmation and the start of the star	aggagang ag	in army can
	The service of the first of the service of the serv	

LASER PRO, Reg. U.S. Pat. & T.M. Off., Ver. 3.24 (c) 1997 CFI ProServices, Inc., All rights reserved. [IL~G14 PARENTB.LN]

LEGAL DESCRIPTION:

PARCEL 1: THAT PART OF THE NORTHWEST FRACTIONAL QUARTER OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT -OF INTERSECTION OF THE CENTER LINE OF GRAND AVENUE AS NOW LOCATED AND ESTABLISHED WITH THE WEST LINE OF SAID NORTHWEST FRACTIONAL QUARTER OF SECTION 30. THENCE SOUTH 86 DEGREES 58 MINUTES EAST ALONG THE SAID CENTER LINE OF GRAND AVENUE A DISTANCE OF 1140 FEET TO A POINT (SAID POINT BEING THE NORTHEAST CORNER OF THAT CERTAIN PARCEL OF LAND CONVEYED BY THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY TO THE ALLIED CHEMICAL AND DYE CORPORATION, BY CHED DATED APRIL 17, 1953) THENCE SOUTH O3 DEGREES O2 MINUTES WEST 50.0 TEET TO A POINT ON THE SOUTH LINE OF GRAND AVENUE SAID POINT ALSO DEING THE POINT OF BEGINNING OF THE PROPERTY TO DESCRIBED HEREIN; THENCE CONTINUING SOUTH 03 DEGREES, 02 MINUTES WEST 423.0 FEBT; THENCE SOUTH 86 DEGREES 58 MINUTES EAST ALONG A LINE PARALLEL WITH SAID CENTER LINE OF GRAND AVEUUE A DISTANCE OF 300 FEET; THENCE NORTH 03 DEGREES OR MINUTES EAST A DISTANCE OF 119.0 FEET; THENCE WESTERLY AT RIGHT ANGLES TO THE LAND DESCRIBED COURSE A DISTANCE OF 67.75 FEET; THENCE NORTHWESTERLY ALONG A LINE THAT FORMS AN ANGLE OF 117 DEGREES, 11 MINUTES 20 SECONDS (AS MEASURED FROM EAST TO NORTHWEST) WITH THE LAST DESCRIBED COURSE A DISTANCE OF 240.0 FEET; THENCE NORTHWESTERLY ALONG A LINE THAT FORMS AN ANGLE OF 100 DEGREES II MINUTES (AS MEASURED FROM SOUTHEAST TO NORTHWEST) WITH THE LAST DESCRIBED COURSE A DISTANCE OF 94.35 FERT TO THE SOUTH LINE OF SAID GRAND WILLIAMENTAL CONTRACTOR OFFICE AVENUE; THENCE MORTH 86 DEGREES 58 MINITES WEST ALONG SAID SOUTH LINE OF GRAND AVENUE 96.0 FRET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

37959347

Property of County Clerk's Office