

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

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,

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 \$1,900,000.00 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 _____ 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

5 Yes
P
M Yes

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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.

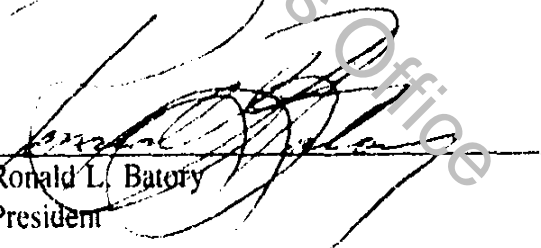
Upon the filing of any bill to foreclose this Mortgage in any Court having jurisdiction thereof, such Court may appoint the State of Illinois-Department of Transportation or any proper person receiver, with power to collect the rents, issues and profits arising out of said premises during the pendency 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 his assigns as a further security for the indebtedness aforesaid.

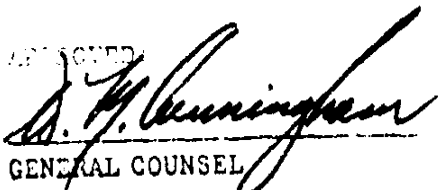
Dated this 3rd day of March A.D. 19 98.

The Belt Railway Company of Chicago
MORTGAGOR

(Seal)

By: 
Ronald L. Batory
President

APPROVED


GENERAL COUNSEL

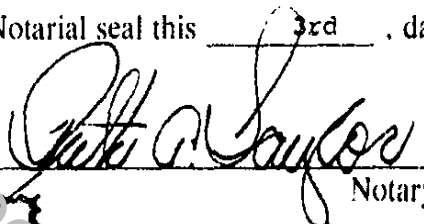
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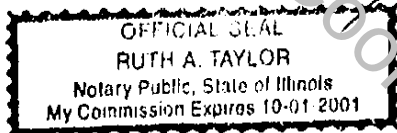
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Ruth A. Taylor, a Notary Public in and for, and residing in said County, in the State aforesaid, DO HEREBY CERTIFY, that Ronald L. Batory personally known to me to be the same person whose name is hereinbefore subscribed to the foregoing instrument appeared before me this day in person and acknowledged that signed, sealed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial seal this 3rd day of March
A.D. 1998



Notary Public



My Commission Expires October 1st, ~~69~~ 2001

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Legal Description of South Chicago District Yard 100th St. to 104th & Muskegon

Beginning at a point in the South Line of East 100th Street 25 feet Easterly of as measured at a right angle to the Easterly line of Block 3 in Notre Dame Addition to South Chicago being a Subdivision of the South 3/4 of Fractional Section 7, Township 37 North, Range 15 East of the Third Principal Meridian, South of the Indian Boundary Line recorded December 29, 1876, as Document No. 116049 in the Office of Recorder of Deeds, Cook County, Illinois, which Easterly line of said Block 3 is the East line of a 20 foot alley East of and adjacent to Blocks 3, 17, 25 and 37 in said Addition and which is also the Westerly Right of Way line of the Pittsburgh, Fort Wayne and Chicago Railway Company; thence Southwesterly 25 feet Easterly from and parallel to the said Easterly line of Blocks 3, 17, 25 and 37 and the Easterly line of Block 47 in said Addition to the East line of Muskegon Avenue 287.53 feet South of the Northwest corner of said Block 47; thence South along the East line of Muskegon Avenue to the Southeasterly line of Private Railroad Street as established by agreement dated March 15, 1940 between the Chicago and Western Indiana Railroad Company, The Belt Railway Company of Chicago, General Mills, Inc. and the International Harvester Company recorded in the office of the Recorder of Deeds, Cook County, Illinois on September 4, 1940 as Document No. 12540470; thence Northeasterly on a straight line to a point 135 feet East of the West line, extended North, of said Block A measured along a line parallel to the South line of said Block A and 867 feet North of the South line of said Block A measured along a line parallel to the West line of said Block A; thence Northeasterly on a straight line 215.83 feet, more or less, to a point on a line 25 feet East of and parallel to the East line of said Block A, which point is 950.14 feet North of the extension East of the South line of said Block A as measured along said parallel line; thence east a distance of 32.38 feet, more or less along the North line of lot 5 in Block A in General Mills, Inc. Owners Third Division consisting of General Mills, Inc. Owners Division, General Miss, Inc. Second Owners Division and Sundry tracts of land all in South Chicago Dock Company's Addition to South Chicago in Section 7 Township 37 North Range 15 East of the Third Principal Meridian, recorded September 8, 1941 as Document No. 12752776 in the Office of Recorder of Deeds, Cook County, Illinois, to the Southwest corner of Lot 2 in said Division; thence north along the West line of said Lot 2, a distance of 38.97 feet, more or less, to a point in the Northwesterly line of said Lot 2; thence Northeasterly following the Northwesterly line of said Lot 2 to the Northwest corner of said Lot 2; thence continuing on the curved Northwesterly line of line of said Lot 2 extended Northeasterly which curved line is convex Southeasterly and has a radius of 3,074.93 feet and is the center line of a private Railroad Street West of and adjoining Blocks 6 and 7 in South Chicago Dock Company's Addition to South Chicago recorded March 19, 1883, as Document No. 454653 in the Office of Recorder of Deeds, Cook County, Illinois, to the point of intersection of with the East and West center line of slip No. 3 in said Addition extended West; thence northeasterly along a line 235 feet easterly of and parallel to the Easterly line of Blocks 37, 25, 17 and 3 in said Notre Dame Subdivision to a point on the South line of East 100th Street; thence Southwesterly along said said South line of East 100th Street 175.35 feet, more or less, to an angle in said South line; thence Westerly along said South line of East 100th Street 60.43 feet to the point of beginning.

14 acres ±

Permanent Real Estate Index Number 26-07-502-001