

UNOFFICIAL COPY

98395401

PREPARED BY:
Karen Lennon
SomerCor 504, Inc.
Two East 8th Street
Chicago, IL 60605

DEPT-01 RECORDING \$29.00
150009 TRAN 2449 05/13/98 12:16:00
#0269 + RC # - 98 - 395401
COOK COUNTY RECORDER

WHEN RECORDED, RETURN TO:
Karen Lennon
SomerCor 504, Inc.
Two East 8th Street
Chicago, IL 60605

LEAVE BLANK ABOVE THIS LINE FOR RECORDERS USE ONLY

5

MEMORANDUM OF COLLATERAL ASSIGNMENT AND REASSIGNMENT OF LEASE

This Memorandum of Collateral Assignment and Reassignment of Lease is made April 27, 1998, by Reserve F.T.L., Inc. d/b/a Reserve Marine Terminal ("SBC") and SOMERCOR 504, INC., an Illinois corporation ("Lender").

W I T N E S S E T H:

1. SBC has obtained the benefit of a certain loan from Lender to South Chicago Property Management Company, Ltd., and in connection with such loan has agreed to deliver a guaranty secured by a certain Collateral Assignment of Lease covering the premises described on Exhibit A attached to and made a part of this Memorandum.


2. Lender has reassigned its interest in the Lease to the United States Small Business Administration ("SBA"), 500 W. Madison, Suite 1250, Chicago, IL 60661 as security for the guaranty by the SBA of a certain debenture to be issued and sold on behalf of the Lender.

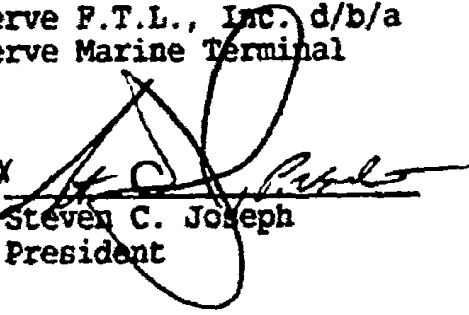
3. This Memorandum is executed and recorded solely for the purpose of giving notice of the existence of the Collateral Assignment of Lease and the reassignment to the SBA and shall not supersede or in any way modify the terms of the Collateral Assignment of Lease or the instrument of reassignment.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Collateral Assignment and Reassignment of Lease to be executed as of the date first above written.

LENDER:
SOMERCOR 504, INC.

SBC:
Reserve F.T.L., Inc. d/b/a
Reserve Marine Terminal

By: 
Tad F. Schinke
Executive Vice President

By: X 
Steven C. Joseph
President

98395401

BOX 333-07

7649217. D1, JZH
#3 all
(7733535)

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE

UNOFFICIAL COPY

EXHIBIT A

Legal Description

ORDER NUMBER: 1401 007649217 D1
STREET ADDRESS:
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 26-19-200-022-0000

LEGAL DESCRIPTION:

PARCEL 1:

THAT PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 AND THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE EASTERLY CHANNEL LINE OF THE CALUMET RIVER, AS ESTABLISHED BY SURVEY OF THE UNITED STATES ENGINEER'S OFFICE WAR DEPARTMENT (AS SHOWN ON SHEET NO. 6 DATED MARCH 1939 AND SHEET NO. 7 DATED MARCH 1938) TITLED "CONTROL SURVEY CALUMET RIVER", BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 19; THENCE SOUTH 89 DEGREES 38 MINUTES 23 SECONDS WEST ALONG THE NORTH LINE OF SAID SECTION 19 (BASIS OF BEARINGS) 1508.48 FEET; THENCE SOUTH 00 DEGREES 43 MINUTES 42 SECONDS EAST 244.82 FEET ALONG A LINE 40 FEET WESTERLY FROM, MEASURED AT RIGHT ANGLES, AND PARALLEL WITH THE WEST RIGHT-OF-WAY LINE OF CORRAIL (FORMERLY THE SOUTH CHICAGO AND SOUTHERN RAILROAD) TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 00 DEGREES 43 MINUTES 42 SECONDS EAST 1038.20 FEET ALONG SAID LINE 40 FEET WESTERLY FROM, MEASURED AT RIGHT ANGLES, AND PARALLEL WITH THE PREVIOUSLY MENTIONED WEST RIGHT-OF-WAY LINE OF CORRAIL; THENCE SOUTH 89 DEGREES 38 MINUTES 23 SECONDS WEST 287.71 FEET ALONG THE NORTHERLY LINE OF REPUBLIC ENGINEERED STEELS, INC.; THENCE SOUTH 59 DEGREES 48 MINUTES 04 SECONDS WEST 158.98 FEET ALONG THE NORTHWESTERLY LINE OF REPUBLIC ENGINEERED STEELS, INC.; THENCE NORTH 07 DEGREES 51 MINUTES 15 SECONDS WEST 641.95 FEET ALONG THE EASTERLY CHANNEL LINE OF THE CALUMET RIVER; THENCE NORTH 01 DEGREE 04 MINUTES 02 SECONDS EAST 569.35 FEET ALONG SAID EASTERLY CHANNEL LINE; THENCE NORTH 58 DEGREES 41 MINUTES 01 SECOND EAST 740.33 FEET; THENCE NORTH 13 DEGREES 32 MINUTES 22 SECONDS WEST 126.01 FEET; THENCE NORTH 61 DEGREES 50 MINUTES 14 SECONDS EAST 612.80 FEET; THENCE SOUTH 77 DEGREES 54 SECONDS 07 MINUTES EAST 165.39 FEET; THENCE SOUTH 26 DEGREES 08 MINUTES 50 SECONDS EAST 297.67 FEET; THENCE NORTH 63 DEGREE 56 MINUTES 50 SECONDS EAST 326.13 FEET TO THE POINT OF BEGINNING, CONTAINING 68.778 ACRES, MORE OR LESS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY ACCESS EASEMENT AGREEMENT DATED APRIL 27, 1998 AND RECORDED - AS DOCUMENT - FROM LTV STEEL COMPANY, INC. TO SOUTH CHICAGO PROPERTY MANAGEMENT COMPANY, LTD., FOR THE PURPOSE OF VEHICULAR ACCESS OVER VACATED EAST 116TH STREET, THE IN-PLANT ROADWAY AND THE EMERGENCY TRACK AND EMERGENCY TRACK GRADE CROSSING TO THE EXTENT THE SAME ARE NOT A PART OF THE REAL PROPERTY (THE "ROADWAY EASEMENT"); ALSO AN ALTERNATIVE NON-EXCLUSIVE EASEMENT FOR THE PURPOSE OF VEHICULAR ACCESS OVER VACATED GREEN BAY AVENUE FOR USE WHEN VEHICULAR ACCESS PURSUANT TO THE ROADWAY EASEMENT IS MATERIALLY INTERFERED WITH DUE TO STRIKE OR OTHER LABOR DISPUTE. (SEE EXHIBITS B, & C AND DRAWINGS SK-1 & SK-2 FOR EXACT LOCATION OF SAID EASEMENT)

98195401
98395401
Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

ORDER NUMBER: 1401 007649217 D1

STREET ADDRESS:

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 26-19-200-022-0000

LEGAL DESCRIPTION:

PARCEL 3:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY LOOP TRACT EASEMENT AGREEMENT DATED APRIL 27, 1998 AND RECORDED - AS DOCUMENT - FROM LTV STEEL COMPANY, INC. TO SOUTH CHICAGO PROPERTY MANAGEMENT COMPANY, LTD., FOR THE PURPOSE OF INSTALLING, MAINTAINING, AND USING A LOOP TRACK TO PROVIDE RAIL ACCESS FROM THE LAND OVER A SIXTEEN FOOT WIDE PORTION OF THE IN-PLANT ROADWAY. (SEE EXHIBIT B AND DRAWINGS SK-1 AND SK-2 FOR EXACT LOCATION OF SAID EASEMENT)

PARCEL 4:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY UTILITY CORRIDOR EASEMENT AGREEMENT DATED APRIL 27, 1998 AND RECORDED - AS DOCUMENT - FROM LTV STEEL COMPANY, INC. TO SOUTH CHICAGO PROPERTY MANAGEMENT COMPANY, LTD., FOR THE PURPOSE OF INSTALLING, OPERATING, MAINTAINING, REPAIRING, REPLACING, AND RELOCATING (OR CAUSING TO BE INSTALLED AND MAINTAINED) UTILITY FACILITIES TO SERVICE THE LAND OVER A STRIP OF LAND TWENTY FEET WIDE (AND UP TO AN ADDITIONAL FIFTEEN FEET MORE IF NECESSARY FOR CONSTRUCTION AND MAINTENANCE, BUT ONLY DURING THOSE PERIODS OF CONSTRUCTION AND MAINTENANCE) LOCATED IMMEDIATELY NORTH AND ADJACENT TO VACATED EAST 116TH STREET. (SEE EXHIBIT C AND DRAWINGS SK-1 AND SK-2 FOR EXACT LOCATION OF SAID EASEMENT)

Commonly known as: 11600 S. Easley Avenue
Chicago, IL 60617

98395401

Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

PERMANENT REAL ESTATE INDEX NUMBERS:

UNOFFICIAL COPY

26-19-201-018

26-19-102-007

Portion of 26-19-102-019

Portion of 26-19-200-020

Portion of 26-19-200-022

Property of Cook County Clerk's Office

98395401

UNOFFICIAL COPY

Property of Cook County Clerk's Office

2025-01-15