

20003128.2(1)  
02-09-00



75 8422802

1200

SECOND MODIFICATION AGREEMENT

THIS SECOND MODIFICATION AGREEMENT dated as of December 1, 1999, by and among AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, as Trustee under a Trust Agreement dated May 17, 1983, and known as Trust No. 57780 (the "Mortgagor"), SHETLAND LIMITED PARTNERSHIP, an Illinois limited partnership (the "Beneficiary"), and ANDREW D. LAPPIN (the "Individual Guarantor"), and LASALLE BANK NATIONAL ASSOCIATION, a national banking association (the "Bank"), Successor by Merger to LaSalle National Bank, a national banking association ("Old LaSalle");

W I T N E S S E T H:

WHEREAS, the Mortgagor, the Beneficiary, the Individual Guarantor and Old LaSalle heretofore entered into the following documents (collectively, the "Documents");

- (i) Loan Agreement dated as of December 1, 1995 (the "Loan Agreement"), by and among Old LaSalle, the Mortgagor and the Beneficiary;
- (ii) Secured Grid Note dated December 1, 1995 (the "Note"), from the Mortgagor and the Beneficiary to Old LaSalle in the principal amount of \$4,500,000;
- (iii) Mortgage and Security Agreement dated as of December 1, 1995 (the "Mortgage"), from the Mortgagor to Old

Permanent Tax Index Numbers:

16-16-310-011  
16-16-310-016

Address of Premises:

5400-5470 West Roosevelt Road  
Chicago, Illinois

This Instrument Prepared by  
and to be Returned After  
Recording to:

Alvin L. Kruse  
Elizabeth Pfeiler Foley  
Seyfarth, Shaw, Fairweather  
& Geraldson  
Suite 4200  
55 East Monroe Street  
Chicago, Illinois 60603

BOX 333-CTI

LaSalle, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on December 14, 1995, as Document No. 95869902;

(iv) Assignment of Rents and Leases dated as of December 1, 1995, from the Mortgagor and the Beneficiary to Old LaSalle, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on December 14, 1995, as Document No. 95869901;

(v) Security Agreement dated as of December 1, 1995, from the Beneficiary to Old LaSalle;

(vi) Collateral Assignment of Beneficial Interest dated as of December 1, 1995, from the Beneficiary to Old LaSalle;

(vii) Indemnity Agreement dated as of December 1, 1995, from the Beneficiary and the Individual Guarantor to Old LaSalle;

(viii) Guaranty of Payment dated as of December 1, 1995 (the "Individual Guaranty"), from the Individual Guarantor to Old LaSalle; and

(ix) Guaranty of Payment and Performance dated as of December 1, 1995, from the Beneficiary to Old LaSalle; and

WHEREAS, the Documents were previously modified and amended by the Modification Agreement dated as of December 1, 1997 (the "First Modification"), by and among the Mortgagor, the Beneficiary, the Individual Guarantor and Old LaSalle, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on December 29, 1997, as Document No. 97974784; and

WHEREAS, the Documents, as modified and amended by the First Modification, encumber the real estate described in Exhibit A attached hereto and the personal property located thereon; and

WHEREAS, the parties desire to make certain modifications and amendments to the Documents, as previously modified and amended by the First Modification, as more fully provided for herein;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

Section 1. Recitals Part of Agreement; References to Documents; Capitalized Terms Not Otherwise Defined. The foregoing recitals are hereby incorporated into and made a part

of this Agreement. Except as otherwise stated herein, all references in this Agreement to any one or more of the Documents shall be deemed to include the previous modifications and amendments to the Documents provided for in the First Modification, whether or not express reference is made to such previous modifications and amendments. Capitalized terms not otherwise defined in this Agreement shall have the meanings set forth in the Loan Agreement.

Section 2. Extension of Maturity Date; Corresponding Extension of Conversion Notice Date.

(a) The maturity date of the Line of Credit is hereby extended from December 1, 1999, to December 1, 2001, and all of the Documents are hereby modified and amended accordingly. Without limitation on the generality of the foregoing, the date "December 1, 1999" is hereby changed to "December 1, 2001" each time it appears in the Documents, as modified and amended by the First Modification.

(b) The date by which the Mortgagor and the Beneficiary must exercise their right to convert the Line of Credit to a term loan by giving written notice to the Bank specifying the Conversion Date (as defined in the Loan Agreement and the Note) is hereby extended from November 20, 1999, to November 20, 2001, and all of the Documents are hereby modified and amended accordingly. Without limitation on the generality of the foregoing, the date "November 20, 1999" is hereby changed to "November 20, 2001" each time it appears in the Documents.

Section 3. Principal Payments on Line of Credit During Extension Period. On the first day of each month commencing January 1, 2001, and continuing through November 1, 2001, the Mortgagor and the Beneficiary shall make a payment on the principal of the Line of Credit in an amount equal to the average daily amount of the principal outstanding on the Line of Credit during the year 2000 divided by 180. All of the Documents are hereby modified and amended accordingly. Without limitation on the generality of the foregoing, the following sentence shall be inserted immediately after the penultimate sentence of each of (i) paragraph (d) of Section 1 of the Loan Agreement, (ii) the third grammatical paragraph of the Note, and (iii) Section 2.1 of the Mortgage; provided, however that the words "the Line of Credit" shall be changed to the words "this Note" in such sentence for purposes of its insertion into the Note, and to the words "the Grid Note" in such sentence for purposes of its insertion into the Mortgage:

On the first day of each month commencing January 1, 2001, and continuing through November 1, 2001, the Mortgagor and the Beneficiary shall make a payment on the principal of the Line of Credit in an amount equal

to the average daily amount of the principal outstanding on the Line of Credit during the year 2000 divided by 180.

Section 4. Merger of Old LaSalle. The parties acknowledge that Old LaSalle was merged into the Bank effective as of May 1, 1999, and that by virtue of such merger the Bank is the successor by merger to all of rights and obligations of Old LaSalle under the Documents.

Section 5. Issuance of Letters of Credit Under Line of Credit. (a) From and after the date of this Agreement, provided that no event of default has occurred and is continuing under any of the Documents and no event has occurred and no condition exists which with the passage of time or the giving of notice, or both, would constitute such an event of default, the Mortgagor and the Beneficiary shall have the right, by one or more separate Applications for Standby Letter of Credit (each, an "Application" and collectively, the "Applications"), to apply for and to obtain the issuance by the Bank of one or more irrevocable standby letters of credit to be issued by the Bank under the Line of Credit for the account of the Beneficiary or an Affiliate (each, a "Letter of Credit" and collectively, the "Letters of Credit"), subject to the terms and conditions set forth below and in the Applications:

(i) Each Letter of Credit shall be issued for the account of the Beneficiary or an Affiliate in connection with the acquisition or improvement of real estate, or in connection with other investments, by the Mortgagor, the Beneficiary or an Affiliate.

(ii) Any amounts drawn on the Letters of Credit shall be deemed to be amounts disbursed and outstanding under the Note as of the date such amounts are drawn, and notwithstanding anything to the contrary contained in any Application, amounts drawn on the Letters of Credit shall be payable by the Mortgagor and the Beneficiary on the terms provided in the Note.

(iii) The Applications shall be "Loan Documents" (as defined in the Loan Agreement and the Mortgage). The Mortgage and the other Documents shall secure the Applications.

(iv) The amount of any Letter of Credit shall not exceed an amount equal to the difference between (i) the \$4,500,000 amount of the Line of Credit, and (ii) the sum of (A) the principal balance outstanding on the Line of Credit as of the date of the issuance of such Letter of Credit, and (B) the aggregate amount remaining undrawn as of such date on the other outstanding Letters of Credit.

(v) The Bank shall not be obligated to make any disbursement of proceeds of the Line of Credit which would cause the sum of the principal balance outstanding on the Line of Credit and the aggregate amount remaining undrawn on the outstanding Letters of Credit to exceed \$4,500,000.

(vi) The Bank shall not be obligated to issue any Letter of Credit after December 1, 2001.

(vii) The expiry date of each Letter of Credit shall be a date not later than (i) December 1, 2001, or (ii) in the event that the Line of Credit is converted to a term loan and extended as provided in paragraph (c) of Section 1 of the Loan Agreement, the Extended Line of Credit Maturity Date.

(viii) The Mortgagor and the Beneficiary shall pay to the Bank a non-refundable fee with respect to each Letter of Credit in an annual amount equal to the greater of (A) 1% of the face amount thereof, or (B) \$300, which fee shall be due and payable at the time of the issuance thereof.

(b) All of the Documents are hereby modified and amended to incorporate the provisions of paragraph (a) of this Section 5.

Section 6. Attachment to Note. The Bank may, and prior to any transfer by it of the Note shall, attach a copy of this Agreement to the original Note and place an endorsement on the Note making reference to the fact that such attachment has been made.

Section 7. Documents to Remain in Effect; Confirmation of Obligations; References. The Documents shall remain in full force and effect as originally executed and delivered by the parties, except as previously modified and amended by the First Modification and as expressly modified and amended herein. The Mortgagor, the Beneficiary and the Individual Guarantor hereby (i) confirm and reaffirm all of their obligations under the Documents, as previously modified and amended by the First Modification and as modified and amended herein; (ii) acknowledge and agree that the Bank, by entering into this Agreement, does not waive any existing or future default or event of default under any of the Documents, or any rights or remedies under any of the Documents, except as expressly provided herein; (iii) acknowledge and agree that neither Old LaSalle nor the Bank has heretofore waived any default or event of default under any of the Documents, or any rights or remedies under any of the Documents; and (iv) acknowledge that they do not have any defense, set-off or counterclaim to the payment or performance of any of their obligations under the Documents, as previously modified and amended by the First Modification and as modified

and amended herein; provided that the liability of the Individual Guarantor under the Individual Guaranty is subject to the limitation of liability set forth in Section 4 of the Individual Guaranty. All references in the Documents to any one or more of the Documents, or to the "Loan Documents", shall be deemed to refer to such Document, Documents or Loan Documents, as the case may be, as previously modified and amended by the First Modification and as modified and amended by this Agreement.

Section 8. Certifications, Representations and Warranties. In order to induce the Bank to enter into this Agreement, the Mortgagor hereby certifies and represents, and the Beneficiary and the Individual Guarantor hereby certify, represent and warrant, to the Bank that all certifications, representations and warranties contained in the Documents and in all certificates heretofore delivered to Old LaSalle and the Bank are true and correct as of the date hereof, and all such certifications, representations and warranties are hereby remade and made to speak as of the date of this Agreement.

Section 9. Entire Agreement. This Agreement sets forth all of the covenants, promises, agreements, conditions and understandings of the parties relating to the subject matter of this Agreement, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between them other than as are herein set forth.

Section 10. Successors. This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective successors, assigns and legal representatives.

Section 11. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 12. Amendments, Changes and Modifications. This Agreement may be amended, changed, modified, altered or terminated only by a written instrument executed by all of the parties hereto.

Section 13. Construction.

(a) The words "hereof", "herein", and "hereunder", and other words of a similar import refer to this Agreement as a whole and not to the individual Sections in which such terms are used.

(b) References to Sections and other subdivisions of this Agreement are to the designated Sections and other subdivisions of this Agreement as originally executed.

(c) The headings of this Agreement are for convenience only and shall not define or limit the provisions hereof.

(d) Where the context so requires, words used in singular shall include the plural and vice versa, and words of one gender shall include all other genders.

(e) The Mortgagor, the Beneficiary, the Individual Guarantor and the Bank, and their respective legal counsel, have participated in the drafting of this Agreement, and accordingly the general rule of construction to the effect that any ambiguities in a contract are to be resolved against the party drafting the contract shall not be employed in the construction and interpretation of this Agreement.

Section 14. Execution of Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 15. Governing Law. This Agreement is prepared and entered into with the intention that the law of the State of Illinois shall govern its construction and enforcement.

Section 16. Execution by Mortgagor. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings and agreements herein made on the part of the Mortgagor, while in form purporting to be the representations, covenants, undertakings and agreements of the Mortgagor are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings and agreements by American National Bank and Trust Company of Chicago in its own right, but solely in the exercise of the powers conferred upon it as such trustee; and that no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against American National Bank and Trust Company of Chicago on account of this Agreement or on account of any representation, covenant, undertaking or agreement in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

[SIGNATURE PAGE(S) AND EXHIBIT(S),  
IF ANY, FOLLOW THIS PAGE]

IN WITNESS WHEREOF, the parties have executed this instrument as of the date first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid and not personally

By [Signature]  
Title: ASST. V.P.

SHETLAND LIMITED PARTNERSHIP

By Laudan Investments, Inc.

By [Signature] 2/23/00  
Andrew D. Lappin, President

[Signature] 2/23/00  
Andrew D. Lappin

LASALLE BANK NATIONAL ASSOCIATION

By [Signature]  
Title: OFFICER

Property of Cook County Clerk's Office

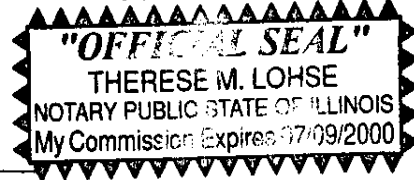


# UNOFFICIAL COPY

00410109

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me  
this \_\_\_\_\_ day of FEB 29 2000, 2000, by ANITA M. LUTKUS  
\_\_\_\_\_, of American National Bank and Trust  
Company of Chicago, a national banking association, Trustee under  
a Trust Agreement dated May 17, 1983, and known as Trust No.  
57780, on behalf of said Trustee.

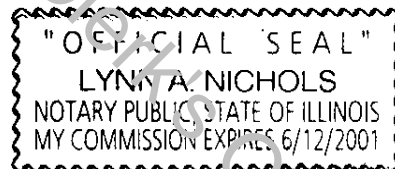


*Therese M. Lohse*  
Notary Public

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me  
this 23<sup>rd</sup> day of February, 2000, by Andrew D. Lappin,  
President, of Laudan Investments, Inc., an Illinois corporation,  
general partner of Shetland Limited Partnership, an Illinois  
limited partnership, on behalf of said corporation and said  
limited partnership.

*Lynna A. Nichols*  
Notary Public



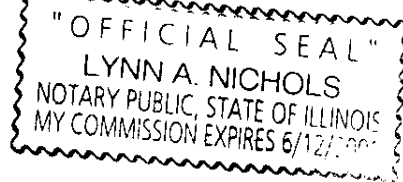
# UNOFFICIAL COPY

00410109

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me  
this 23<sup>rd</sup> day of February, 2000, by Andrew D. Lappin.

Lynn A. Nichols  
Notary Public



STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me  
this 2nd day of MARCH, 2000, by PATRICK  
BLUHRING, OFFICER of LaSalle Bank  
National Association, a national banking association, on behalf  
of the association.

Janet O'Grady  
Notary Public



## EXHIBIT A

## LEGAL DESCRIPTION OF THE PREMISES

THAT PART OF THE WEST 1/2 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE SOUTHERLY LINE OF THE RIGHT-OF-WAY, AS LOCATED AND LAID OUT (BUT NOW ABANDONED) OF THE ST. CHARLES AND MISSISSIPPI AIR LINE RAILROAD (EXCEPTING THEREFROM A STRIP OF LAND ACROSS SAID SECTION, 300 FEET IN WIDTH, SOUTHERLY OF AND ADJOINING SAID ABANDONED RIGHT-OF-WAY), DESCRIBED AS FOLLOWS, TO WIT:

COMMENCING AT A POINT IN THE EAST LINE OF SOUTH CENTRAL AVENUE, SAID POINT BEING 851 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 16 AND 33 FEET EAST OF THE WEST LINE OF SAID SECTION, AND RUNNING THENCE NORTH ALONG SAID EAST LINE OF SOUTH CENTRAL AVENUE, AND 33 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION 16, A DISTANCE OF 425.39 FEET TO THE POINT OF INTERSECTION OF SAID EAST LINE OF SOUTH CENTRAL AVENUE WITH THE SOUTHERLY LINE OF THE ABOVE DESCRIBED STRIP OF LAND 300 FEET IN WIDTH, SOUTHERLY OF AND ADJOINING THE ABOVE DESCRIBED ABANDONED RIGHT-OF-WAY; THENCE SOUTHEASTERLY ALONG SAID SOUTHERLY LINE OF SAID 300 FOOT STRIP, SAID LINE FORMING A SOUTHEAST ANGLE OF 81 DEGREES 54 MINUTES 30 SECONDS WITH SAID EAST LINE OF SOUTH CENTRAL AVENUE, A DISTANCE OF 2,586.56 FEET TO THE POINT OF INTERSECTION OF SAID SOUTHERLY LINE OF SAID 300 FOOT STRIP WITH THE WEST LINE OF SOUTH LARAMIE AVENUE AS WIDENED, SAID WEST LINE BEING 70 FEET WEST OF AND PARALLEL WITH THE NORTH AND SOUTH 1/4 SECTION LINE OF SAID SECTION 16 AND FORMING A SOUTHWEST ANGLE OF 93 DEGREES 01 MINUTES 30 SECONDS WITH SAID SOUTHERLY LINE OF SAID 300 FOOT STRIP; THENCE SOUTH ALONG SAID WEST LINE OF SOUTH LARAMIE AVENUE, A DISTANCE OF 900.64 FEET TO THE NORTHWEST CORNER OF SOUTH LARAMIE AVENUE AND WEST ROOSEVELT ROAD, SAID POINT BEING 70 FEET WEST OF THE NORTH AND SOUTH 1/4 SECTION LINE OF SAID SECTION 16, AND 33 FEET NORTH OF THE SOUTH LINE OF SAID SECTION; THENCE WEST ON THE NORTH LINE OF WEST ROOSEVELT ROAD, AND 33 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SECTION 16, A DISTANCE OF 2,064.59 FEET TO A POINT WHICH IS 528.26 FEET EAST OF THE WEST LINE OF SAID SECTION 16 (MEASURED ON THE NORTH LINE OF WEST ROOSEVELT ROAD); THENCE NORTH, PARALLEL WITH THE WEST LINE OF SAID SECTION 16, A DISTANCE OF 818 FEET TO A POINT; THENCE WEST, PARALLEL WITH THE SOUTH LINE OF SECTION 16, A DISTANCE OF 495.26 FEET TO THE PLACE OF BEGINNING; EXCEPTING THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTH 33 FEET OF SAID SOUTHWEST 1/4 WITH THE WEST LINE OF THE EAST 70 FEET THEREOF; THENCE WEST, ALONG SAID NORTH LINE OF THE SOUTH 33 FEET FOR A DISTANCE OF 400 FEET; THENCE NORTH, ALONG A STRAIGHT LINE, TO A POINT IN A LINE WHICH IS PARALLEL WITH AND 345 FEET SOUTHERLY AND NORMALLY DISTANT FROM THE SOUTHERLY LINE OF THE ABANDONED RIGHT-OF-WAY OF THE ST. CHARLES AND MISSISSIPPI AIR LINE RAILROAD, SAID POINT BEING 470 FEET WEST (MEASURED AT RIGHT ANGLES) OF THE EAST LINE OF SAID SOUTHWEST 1/4; THENCE EASTERLY ALONG SAID LINE WHICH IS 345 FEET SOUTHERLY FROM AND PARALLEL WITH THE SOUTHERLY LINE OF SAID ABANDONED RIGHT-OF-WAY, TO THE INTERSECTION WITH THE WEST LINE OF THE EAST 90 FEET OF SAID SOUTHWEST 1/4; THENCE EASTERLY TO A POINT IN THE WEST LINE OF THE EAST 70 FEET OF SAID SOUTHWEST 1/4 WHICH IS 50 FEET SOUTH OF THE POINT OF INTERSECTION OF SAID WEST LINE OF THE EAST 70 FEET WITH A LINE DRAWN PARALLEL WITH AND 300 FEET SOUTHERLY AND NORMALLY DISTANT FROM SAID SOUTHERLY LINE OF SAID ABANDONED RIGHT-OF-WAY; THENCE SOUTH, ALONG THE SAID WEST LINE OF THE EAST 70 FEET (BEING THE WEST LINE OF SOUTH

LARAMIE AVENUE AS WIDENED) FOR A DISTANCE 850.64 FEET, MORE OR LESS, TO THE POINT OF BEGINNING; AND ALSO EXCEPTING THEREFROM THAT PART THEREOF FALLING WITHIN THAT PART OF THE WEST 491 FEET OF SECTION 16 AFORESAID LYING SOUTH OF A LINE 300 FEET SOUTHERLY OF AND PARALLEL WITH THE ABANDONED RIGHT-OF-WAY OF THE ST. CHARLES AND MISSISSIPPI AIR LINE RAILROAD, AND NORTH OF A LINE 901 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SECTION 16 AFORESAID; ALL IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE NORTH LINE OF THE SOUTH 33 FEET OF SAID SOUTHWEST 1/4, WHICH POINT IS 470 FEET WEST OF THE EAST LINE OF SAID SOUTHWEST 1/4; THENCE NORTH ALONG A LINE WHICH, IF EXTENDED, WOULD INTERSECT A LINE WHICH IS PARALLEL WITH AND 345 FEET SOUTHERLY AND NORMALLY DISTANT FROM THE SOUTHERLY LINE OF THE RIGHT-OF-WAY AS LOCATED AND LAID OUT (BUT NOW ABANDONED) OF THE ST. CHARLES AND MISSISSIPPI AIR LINE RAILROAD AT A POINT WHICH IS 470 FEET WEST (MEASURED AT RIGHT ANGLES) OF THE EAST LINE OF SAID SOUTHWEST 1/4 FOR A DISTANCE OF 400 FEET, TO THE POINT OF BEGINNING OF THE TRACT OF LAND BEING HEREBY DESCRIBED; THENCE CONTINUING NORTH ALONG SAID EXTENDED LINE TO SAID INTERSECTION WITH THE LINE WHICH IS 345 FEET SOUTHERLY AND NORMALLY DISTANT FROM THE SOUTHERLY LINE OF SAID ABANDONED RIGHT-OF-WAY; THENCE EASTERLY ALONG SAID LINE WHICH IS PARALLEL WITH THE SOUTHERLY LINE OF SAID ABANDONED RIGHT-OF-WAY TO AN INTERSECTION WITH THE WEST LINE OF THE EAST 90 FEET OF SAID SOUTHWEST 1/4; THENCE EASTERLY TO A POINT IN THE WEST LINE OF THE EAST 70 FEET OF SAID SOUTHWEST 1/4, WHICH POINT IS 50 FEET SOUTH OF THE POINT OF INTERSECTION OF SAID WEST LINE OF THE EAST 70 FEET WITH A LINE DRAWN PARALLEL WITH AND 300 FEET SOUTHERLY AND NORMALLY DISTANT FROM SAID SOUTHERLY LINE OF SAID ABANDONED RIGHT-OF-WAY; THENCE SOUTH ALONG THE SAID WEST LINE OF THE EAST 70 FEET (BEING THE WEST LINE OF SOUTH LARAMIE AVENUE, AS WIDENED) FOR A DISTANCE OF 25.5 FEET SAID POINT BEING 858.14 FEET NORTH OF THE INTERSECTION OF SAID WEST LINE OF SOUTH LARAMIE AVENUE WITH THE SOUTH LINE OF SAID SECTION 16; THENCE WEST, AT RIGHT ANGLES TO SAID WEST LINE OF SOUTH LARAMIE AVENUE, A DISTANCE OF 190 FEET; THENCE SOUTH, PARALLEL WITH THE SAID WEST LINE OF SOUTH LARAMIE AVENUE, TO THE EAST LINE OF AN EASEMENT FOR RAILROAD RIGHT-OF-WAY FROM SUNBEAM CORPORATION TO THE BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD COMPANY, DATED SEPTEMBER 7, 1948, RECORDED OCTOBER 28, 1948, AS DOCUMENT NUMBER 14432042; THENCE SOUTH ALONG THE EAST LINE OF SAID EASEMENT, TO A POINT WHICH IS 533 FEET NORTH OF THE SOUTH LINE OF SECTION 16 AND 180.96 FEET WEST OF SAID WEST LINE OF SOUTH LARAMIE AVENUE; THENCE WEST, PARALLEL WITH THE SOUTH LINE OF SAID SECTION 16, A DISTANCE OF 19.04 FEET; THENCE SOUTH, PARALLEL WITH SAID WEST LINE OF SOUTH LARAMIE AVENUE, A DISTANCE OF 100 FEET; THENCE WEST, 200 FEET TO THE PLACE OF BEGINNING; IN COOK COUNTY, ILLINOIS.