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Cook County Recorder

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Document prepared by and
After recording return to:

Adam E. Berman, Esq.
Great Lakes REIT
823 Commerce Drive
Suite 300
Oak Brook, IL 60523



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DEVELOPMENT RIGHTS AGREEMENT

THIS DEVELOPMENT RIGHTS AGREEMENT (this "Agreement") is made as of the 1st day of October, 2002 ("Effective Date"), by and between **ADVOCATE HEALTH AND HOSPITALS CORPORATION**, an Illinois not for profit corporation ("Advocate"), and **GREAT LAKES REIT, L.P.**, a Delaware limited partnership ("Great Lakes").

RECITALS:

A. Advocate is the owner of the Hospital Property located in the Village of Oak Lawn, Illinois which Hospital Property, together with the Medical Office Building Property, constitutes the Medical Campus (as such terms are hereinafter defined); and

B. Advocate and Great Lakes have entered into a Ground Lease dated as of the date hereof ("**Lease**") pursuant to which Great Lakes will ground lease from Advocate a portion of the Medical Campus (which, together with the building(s) located thereon to be conveyed to Great Lakes concurrently with the execution and delivery of the Lease is hereinafter referred to as the "**Medical Office Building Property**"); and

C. Advocate and Great Lakes desire to provide additional development rights to Great Lakes for new physician office building development on the Hospital Campus.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements contained herein, Great Lakes and Advocate hereby agree as follows:

1. **Defined Terms.** As used in this Agreement, the following terms shall have the respective meanings as set forth below:

(a) "**Additional Building**" shall mean a physician office building, or any other building that may include independent third-party physician office space (e.g., office space to be used by physicians other than physicians or physician groups employed

BOX 333-011

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by Advocate or an Affiliate of Advocate) in excess of 20,000 square feet, to be developed on the Hospital Campus other than by Advocate or an Affiliate of Advocate.

(b) **"Affiliate of Advocate"** shall mean any corporation, partnership, limited liability company or other entity controlling, controlled by or under the common control with Advocate or the surviving entity formed as a result of a merger or consolidation with Advocate.

(c) **"Affiliate of Great Lakes"** shall mean any corporation, partnership, limited liability company or other entity controlling, controlled by or under the common control with Great Lakes, or the surviving entity formed as a result of a merger or consolidation with Great Lakes. For the purposes of this Agreement, an entity shall not be an Affiliate of Great Lakes unless it delivers evidence reasonably satisfactory to Advocate that such entity has a net worth sufficient to develop the First Offer Parcel (as hereinafter defined).

(d) **"Control"** shall mean the power to direct or cause the direction of the management and policies of the controlled entity through ownership of more than fifty percent (50%) of the voting interests in such controlled entity.

(e) **"Development Documents"** shall mean a sale agreement or ground lease, as applicable, as well as any other agreements necessary to document the terms and conditions relating to the transfer and development of the First Offer Parcel confirming the terms and provisions specified in the Offer Notice.

(f) **"Economic Terms"** shall mean, as applicable, such information as Advocate shall reasonably determine is material in connection with the proposed transfer and development of any First Offer Parcel on the Hospital Campus which may include the following: the nature of the proposed improvements on the First Offer Parcel, the amount of floor area that is proposed to be developed, the amount of parking available to support the Additional Building(s), the status of entitlements related to the Additional Building(s), the proposed time frame for commencement and completion of construction of improvements on the First Offer Parcel, the proposed ground rent, purchase price, development fee or other consideration to be paid, the anticipated date of transfer, any investment opportunities desired by physicians of the Hospital, as well as any other available additional material terms and information necessary for a developer to make a thorough evaluation of the investment merits and risks associated with the development opportunity. Advocate will also provide to Great Lakes any information reasonably available to Advocate which forms the basis for Advocate's decision to develop any such Additional Building(s), including updated waiting lists of physicians who desire space in any such Additional Building(s).

(g) **"Fair Market Value"** of the Medical Office Building Property shall mean the fair market value for similar properties with similar income in the sub-market in which the Medical Office Building Property is located. The fair market value of the Medical Office Building Property shall be based upon an analysis of similar properties in the area in which the Medical Office Building Property is located and considering the

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rental income of the Medical Office Building Property, the terms and conditions of the Lease, the condition of the Medical Office Building Property, and all other factors which an experienced appraiser would consider when determining the fair market value of similar office buildings; provided however in determining the fair market value, no consideration shall be given for the possible development of the to-be-developed Additional Building. If Advocate and Great Lakes are unable to agree upon the Fair Market Value within thirty (30) days after the exercise of an option provided in this Agreement, each of Advocate and Great Lakes shall designate an appraiser holding the M.A.I. designation who has a minimum of ten (10) years experience in appraising similar properties in the sub-market in which the Medical Office Building Property is located. Such designation shall be made and communicated to the other party within thirty five (35) days after the end of the 30-day period. Within sixty (60) days after the designation of both appraisers, each such appraiser shall determine the fair market value of the Medical Office Building Property based upon an analysis of the aforementioned conditions. If a party fails to designate an appraiser within the 35-day period, or if a party's appraiser fails to determine the fair market value of the Medical Office Building Property within the 60-day period, then the fair market determination by the party not in default hereunder shall be deemed the fair market value of the Medical Office Building Property. In the event the lower determination of fair market value is not less than 95% of the higher determination of fair market value, it shall be conclusively determined that the fair market value of the Medical Office Building Property shall be equal to the average of the two (2) amounts. In the event the lower determination of fair market value is less than 95% of the higher determination of fair market value, the two (2) appraisers shall jointly choose a third appraiser holding the same qualifications. The third appraiser shall conduct such hearings and investigations as the third appraiser shall deem appropriate and shall, within sixty (60) days after having been appointed, choose between the determination of Advocate's appraiser or Great Lakes' appraiser as to the fair market value of the Medical Office Building Property. The determination rendered in accordance with the provisions of this Section shall be final and binding in fixing the Fair Market Value. The appraisers shall not have the power to add to, modify, or change any of the provisions of the Sale Agreement or this Agreement, unless otherwise agreed to by the parties hereto. Each party shall pay its own appraiser's fees and counsel fees and expenses, if any, in connection with any determination under this Section, and the parties shall share equally all the expenses and fees of the third appraiser.

(h) **"Hospital"** shall mean Christ Hospital.

(i) **"Hospital Campus"** shall mean collectively (i) the Hospital Property, and (ii) any parcel of real estate located immediately adjacent to the Medical Campus which is acquired by Advocate during the First Offer Period.

(j) **"Hospital Property"** shall mean the parcel of real estate legally described on **Exhibit A** attached hereto and made a part hereof, together with the improvements located thereon, including the Hospital, but excluding the Medical Office Building Property.

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(k) “**Medical Campus**” shall mean, collectively, the Hospital Property and the Medical Office Building Property.

(l) “**Medical Office Building Property**” shall mean the parcel of real estate legally described on **Exhibit B** attached hereto and made a part hereof, together with the improvements located thereon, as well as such real estate and additional improvements that Great Lakes may acquire on the Hospital Campus from time to time.

(m) “**Sale Conditions**” shall mean the following: Upon a sale of the Medical Office Building Property to Advocate pursuant to this Agreement and the payment to Great Lakes of the Sale Price, Great Lakes shall convey the Medical Office Building Property to Advocate, subject only to any Space Leases and such other exceptions relating to the Medical Office Building Property arising pursuant to the terms of the Lease and to all applicable laws, regulations and ordinances, and free of any mortgages, liens and encumbrances which shall have been created by or resulted from acts or failures to act of Great Lakes, except as otherwise approved by Advocate. On the Closing Date, Advocate shall pay the Sale Price to Great Lakes, and Great Lakes shall deliver to Advocate a special warranty deed conveying title to the Medical Office Building Property, together with such other instruments as shall be necessary to transfer the Medical Office Building Property to Advocate. Great Lakes and Advocate shall pay in accordance with local custom as of the Closing Date all charges incident to such conveyance and transfer, including counsel fees, escrow fees, recording fees, title insurance premiums and all applicable federal, state and local taxes which may be incurred or imposed by reason of such conveyance and transfer. Upon the completion of such sale, this Agreement, the Lease and all obligations under such documents shall terminate, except with respect to any obligations and liabilities of either party which are expressly intended to survive termination.

2. **Right of First Offer.** Subject to the terms and provisions contained in this Paragraph 2, Advocate hereby grants to Great Lakes the right of first offer (the “**Right of First Offer**”) to, as applicable, purchase, ground lease and/or otherwise develop any portion of the Hospital Campus so designated for development (the “**First Offer Parcel**”), upon the terms and conditions hereinafter set forth during the First Offer Period (as hereinafter defined). As used in this Paragraph 2, the term “**First Offer Period**” shall mean the period commencing on the Effective Date and expiring concurrently with the expiration, or earlier termination, of the term of the Lease.

The Right of First Offer is exercisable at the following times and upon the following conditions:

(a) Advocate agrees to make reasonable efforts to keep Great Lakes informed of any proposed development of Additional Buildings on the Hospital Campus, and will alert Great Lakes to the evolving need for new physician office buildings as demand from doctors warrants. If Advocate desires to construct one or more Additional Buildings, or intends, as applicable, to ground lease, sell or otherwise transfer the First Offer Parcel for the purpose of causing the First Offer Parcel to be developed with one or more Additional Building(s), Advocate shall comply with the terms of this Paragraph 2.

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(b) Prior to any such construction, negotiation, contracting, sale, lease or transfer, Advocate shall deliver to Great Lakes a written notice (the "Offer Notice") containing the Economic Terms for the First Offer Parcel in question.

(c) During a period of 120 days commencing as of the date of Great Lakes' receipt of the Offer Notice (the "Negotiation Period"), Advocate covenants to negotiate exclusively with Great Lakes in good faith toward an agreement pertaining to the First Offer Parcel as memorialized in the Development Documents. During the Negotiation Period, Advocate shall provide Great Lakes in a timely manner all reasonable information necessary in order to effectively negotiate and document the Development Documents. If Advocate and Great Lakes are unable to reach an agreement concerning the transfer and development of the First Offer Parcel and as a result the Development Documents are not negotiated, signed and delivered prior to the expiration of the Negotiation Period, Advocate may hereafter develop such First Offer Parcel without further notice to Great Lakes and free of any prior right of Great Lakes to such parcel, except as set forth in subparagraph (e) below.

(d) If at the time Advocate and Great Lakes execute Development Documents and the First Offer Parcel is not then zoned and subdivided so as to permit development, Advocate will use reasonable efforts to assist Great Lakes in obtaining any such required municipal zoning and subdivision approvals; provided, however, Advocate shall bear no responsibility for any costs or expenses associated with obtaining said municipal approvals, unless approved in advance by Advocate. In the event that such municipal approvals are not obtained in the period so contemplated by the Development Documents, either party shall have the right, upon notice to the other party, to terminate the Development Documents.

(e) Notwithstanding anything to the contrary contained in this Agreement, Great Lakes shall have another Right of First Offer, and Advocate shall be required to deliver another Offer Notice to Great Lakes, if (i) Advocate fails to enter into Development Documents with another party within 180 days following the end of the Negotiation Period, or (ii) Advocate has agreed to or is willing to agree to a material change in the terms or design of the development of the Additional Building(s) as compared to the terms and design as set forth in the original Offer Notice. In such event, a new Negotiation Period shall commence upon the receipt by Great Lakes of a new Offer Notice.

(f) Great Lakes may only exercise its right to develop the First Offer Parcel, and an exercise thereof shall only be effective if, at the time of delivery of the Offer Notice and on the date of said transfer (i.e. the date of the sale or the commencement date of any ground lease for the First Offer Parcel), (i) Great Lakes is not in material default of this Agreement or the Lease beyond any applicable cure or grace period, (ii) Great Lakes or an Affiliate of Great Lakes shall have sufficient financial resources to develop the First Offer Parcel, (iii) the Lease has not been terminated and is in full force and effect, and, (iv) inasmuch as this Right of First Offer is intended only for the benefit of the Great Lakes or an Affiliate of Great Lakes, Great Lakes or an Affiliate of Great Lakes continues to be the ground lessee under the terms of the Lease and Great Lakes has not

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assigned the Lease. Great Lakes shall, on the date of the transfer (i.e. the date of the sale or the commencement date of the ground lease for the First Offer Parcel), represent and warrant to Advocate, in writing, that all of the conditions contained in this Paragraph 2(f) have been satisfied, and Great Lakes shall deliver evidence reasonably satisfactory to Advocate substantiating same.

(g) Advocate hereby covenants that Advocate or an Affiliate of Advocate shall continue to hold title to the property on which the Right of First Offer applies through the expiration of the Negotiation Period.

(h) If any portion of the First Offer Parcel is sold, leased or otherwise transferred to Great Lakes other than pursuant to the Right of First Offer described herein, such portion of the First Offer Parcel shall thereupon be deleted from the First Offer Parcel.

(i) Except as otherwise provided in this subparagraph (i), the Right of First Offer described herein shall not apply to any Additional Building that Advocate desires to construct or otherwise develop and of which Advocate shall retain ownership. Notwithstanding the immediately preceding sentence, if (i) Advocate desires to construct or otherwise develop an Additional Building which Advocate shall retain ownership of, and (ii) such Additional Building will be completed prior to the thirtieth (30th) anniversary of the Effective Date hereof, then in such event Great Lakes shall have the right, but not the obligation, to require Advocate to purchase all or any portion of the Medical Office Building Property from Great Lakes. Great Lakes shall exercise such right by giving written notice to Advocate within three (3) years after the completion of such Additional Building. In such event (i) Advocate and Great Lakes shall enter into a sale agreement concerning the Medical Office Building Property (the "**Sale Agreement**") specifying the following: (i) a closing date occurring not less than 60 nor more than 180 days after the execution of such Sale Agreement (the "**Closing Date**"); (ii) the sale price, which shall be equal to the Fair Market Value of the Medical Office Building Property (the "**Sale Price**"); and (iii) containing other customary provisions in standard form real estate sale and purchase agreements. The sale of the Medical Office Building Property shall otherwise be in accordance with the Sale Conditions, as defined above.

3. **Right to Purchase.** Advocate shall have the right to purchase from Great Lakes the Medical Office Building Property if such acquisition is necessary in connection with a sale or other conveyance of the Hospital Campus by Advocate to a third party that is not an Affiliate of Advocate. In such event (i) Advocate and Great Lakes shall enter into a sale agreement concerning the Medical Office Building Property (the "**Sale Agreement**") specifying the following: (i) a closing date occurring not less than 60 nor more than 270 days after the execution of such Sale Agreement, but which date shall not be prior to the closing of the sale or transfer of the Hospital Campus (the "**Closing Date**"); (ii) the sale price, which shall be equal to the Fair Market Value of the Medical Office Building Property (the "**Sale Price**"); and (iii) containing other customary provisions in standard form real estate sale and purchase agreements. The sale of the Medical Office Building Property shall otherwise be in accordance with the Sale Conditions, as defined above. In the event that Advocate or its successor, assigns or Affiliate of

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Advocate purchases the Medical Office Building Property from Great Lakes, then this Agreement shall be terminated and of no further effect.

4. **No Obligations.** Notwithstanding anything to the contrary contained in this Agreement, Advocate shall have no obligation to (i) construct any Additional Building on the Hospital Campus, (ii) market or lease space on the Hospital Campus, or (iii) market the Hospital Property, or any portion thereof, for sale.

5. **Reimbursement of Costs and Expenses.** In the event of any litigation between Great Lakes and Advocate to enforce any provision of this Agreement or any right of either party hereto, the unsuccessful party to such litigation shall pay to the successful party all costs and expenses, including reasonable attorney's fees, incurred therein. Furthermore, if Advocate, without fault, is made a party to any litigation instituted by or against Great Lakes, Great Lakes shall indemnify Advocate against, and protect, defend, and save it harmless from, all costs and expenses, including reasonable attorney's fees, incurred by it in connection therewith. If Great Lakes, without fault, is made party to any litigation instituted by or against Advocate, Advocate shall indemnify Great Lakes against, and protect, defend, and save it harmless from, all costs and expenses, including reasonable attorney's fees, incurred by it in connection therewith.

6. **Notices.** Any notice required or permitted to be given under this Agreement or by law shall be deemed to have been given if reduced to writing and delivered in person or deposited with a nationally-recognized overnight courier service, or mailed by registered or certified mail, postage prepaid, to the party who is to receive such notice at the address specified below:

(i) If to Great Lakes: c/o Great Lakes REIT
823 Commerce Drive, Suite 300
Oak Brook, Illinois 60523
Attn: President
Fax: (630) 368-2929

With a copy to: Great Lakes REIT
823 Commerce Drive, Suite 300
Oak Brook, Illinois 60523
Attn: General Counsel
Fax: (630) 368-2929

(ii) If to Advocate: Advocate Health and Hospitals Corporation
2025 Windsor Drive
Oak Brook, Illinois 60523
Attn: General Counsel
Facsimile No.: 630-990-5494

With a copy to: Advocate Health and Hospitals Corporation
2025 Windsor Drive
Oak Brook, Illinois 60523
Attn: Vice President, Facilities and Construction

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Facsimile No.: 630-990-4798

When so deposited with a nationally-recognized overnight courier service, such notice shall be deemed to have been given on the next business day after it was so deposited. When so mailed, the notice shall be deemed to have been given three (3) business days after the date it was mailed. The addresses specified above may be changed by giving written notice thereof to the other party.

7. **Recording of Agreement.** The parties shall record this Agreement, the cost of which shall be borne by Great Lakes. In the event that Great Lakes' Right of First Offer expires or is terminated either through the operation of this Agreement or otherwise, Great Lakes agrees to execute and deliver to Advocate, within ten (10) business days after Advocate's written request therefor, an acknowledgment in recordable form confirming the same.

8. **Governing Law.** This Agreement shall be construed and enforced in accordance with the laws of the State of Illinois.

9. **Successors and Assigns.** All provisions of this Agreement shall run with the land and are binding upon and shall inure to the benefit of the successors and assigns of Advocate. Notwithstanding the foregoing or anything to the contrary contained in this Agreement, Great Lakes shall not assign, convey, mortgage or otherwise transfer this Agreement or any interest hereunder, whether voluntarily or by operation of law, other than to an Affiliate of Great Lakes.

10. **Time Is of the Essence.** Time is of the essence of this Agreement and each and all of its provisions.

11. **Definition of the Relationship between the Parties.** Advocate shall not, by virtue of the execution of this Agreement become or be deemed a partner of or joint venturer with Great Lakes in the conduct of Great Lakes' business on the Hospital Campus or otherwise.

12. **Certain Words, Gender and Headings.** As used in this Agreement: (a) the word "person" shall mean and include, where appropriate, an individual, corporation, partnership or other entity; the plural shall be substituted for the singular and the singular for the plural, where appropriate; and words of any gender shall include any other gender, and (b) the word "including" shall mean "including, without limitation". The topical headings of the several paragraphs of this Agreement are inserted only as a matter of convenience and reference, and do not affect, define, limit or describe the scope or intent of this Agreement.

13. **Great Lakes' Financial Statements.** In order to confirm any terms set forth in this Agreement, Great Lakes hereby agrees to deliver to Advocate, upon Advocate's request, current financial statements prepared in accordance with generally accepted accounting principles consistently applied evidencing Great Lakes' net worth and certified by Great Lakes' chief financial officer as being an accurate representation of Great Lakes' financial condition.

14. **Brokers.** Great Lakes and Advocate do hereby agree and acknowledge that no broker is entitled to any commission or fees in connection with this Agreement, purchase of the Hospital Property, or any portion thereof, pursuant to this Agreement. Great Lakes agrees to defend (with counsel acceptable to Advocate), indemnify and hold Advocate harmless from all

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claims from any real estate broker for commission or fees in connection with this Agreement or the purchase of the Hospital Property, or any portion thereof, by Great Lakes pursuant to this Agreement. Advocate agrees to defend (with counsel acceptable to Great Lakes), indemnify and hold Great Lakes harmless from all claims from any real estate broker for commission or fees in connection with this Agreement or the purchase of the Hospital Property, or any portion thereof, by Advocate pursuant to this Agreement.

IN WITNESS WHEREOF, Advocate and Great Lakes have caused this Agreement to be executed as of the date first above written.

ADVOCATE:

ADVOCATE HEALTH AND HOSPITALS CORPORATION, an Illinois not for profit corporation

By: *Gail D. Hasbrouck*
Name: *Gail D. Hasbrouck*
Title: *Chief Legal Officer and General Counsel*

GREAT LAKES:

By: **Great Lakes REIT**, its general Partner

By: *Raymond M. Braun*
Raymond M. Braun
Chief Investment Officer

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EXHIBIT A

LEGAL DESCRIPTION OF THE HOSPITAL PROPERTY

THE SOUTH ½ OF THE EAST ½ OF THE EAST ½ OF THE SOUTHWEST ¼ IN SECTION 3, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT FROM THE FOLLOWING DESCRIBED PROPERTY:

THAT PART OF THE SOUTHWEST ¼ OF SECTION 3, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF A LINE DRAWN 40.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST ¼ WITH A LINE DRAWN 50.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST ¼; THENCE WEST 222.83 FEET ALONG A LINE 50.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST ¼, BEING ALSO THE NORTH LINE OF WEST 95TH STREET IN ACCORDANCE WITH PLAT OF DEDICATION RECORDED MAY 27, 1958 AS DOCUMENT NO. 17219540; THENCE NORTH 177.05 FEET ALONG A LINE FORMING AN ANGLE OF 89 DEGREES 54 MINUTES 37 SECONDS AS MEASURED FROM EAST TO NORTH WITH SAID NORTH LINE OF WEST 95TH STREET; THENCE EAST 24.70 FEET PARALLEL WITH SAID NORTH LINE OF WEST 95TH STREET; THENCE NORTH 72.34 FEET PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST ¼; THENCE EAST 197.28 FEET PARALLEL WITH SAID NORTH LINE OF WEST 95TH STREET TO THE WEST LINE OF SOUTH KOSTNER AVENUE, BEING A LINE 40.00 FEET WEST OF THE EAST LINE OF SAID SOUTHWEST ¼ IN ACCORDANCE WITH THE AFORESAID PLAT OF DEDICATION; THENCE SOUTH 249.39 FEET ALONG THE WEST LINE OF SOUTH KOSTNER AVENUE TO THE HEREINABOVE DESCRIBED POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

THE EAST ¼ OF THE SOUTHEAST ¼ OF THE SOUTHEAST ¼ OF SECTION 3, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

(EXCEPT THE SOUTH 375 FEET THEREOF; ALSO EXCEPT THAT PART LYING WITHIN THE SOUTH 400 FEET OF THE WEST 262.50 FEET OF SAID ¼ OF SOUTHWEST ¼ OF SOUTHEAST ¼ OF SECTION 3; ALSO EXCEPT THE EAST 33 FEET AND THE NORTH 33 FEET THEREOF; AND ALSO EXCEPT THAT PART LYING WITHIN THE NORTH 669 FEET OF THE EAST 525 FEET OF SAID SOUTHWEST ¼ OF SOUTHEAST ¼ OF SECTION 3), IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE EAST 33 FEET OF THE NORTH 423 FEET OF THE SOUTH 823 FEET OF THE WEST ¼ OF SAID SOUTHWEST ¼ OF SOUTHEAST ¼ OF SECTION 3, TOWNSHIP

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37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 24-03-318-016, 24-03-400-026 and 033

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EXHIBIT B

LEGAL DESCRIPTION OF THE MEDICAL OFFICE BUILDING PROPERTY

THAT PART OF THE SOUTHWEST QUARTER OF SECTION 3, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF A LINE DRAWN 40.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST QUARTER WITH A LINE DRAWN 50.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST QUARTER; THENCE WEST 222.83 FEET ALONG A LINE 50.00 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST QUARTER, BEING ALSO THE NORTH LINE OF WEST 95TH STREET IN ACCORDANCE WITH PLAT OF DEDICATION RECORDED MAY 27, 1958 AS DOCUMENT NO. 17219540; THENCE NORTH 177.05 FEET ALONG A LINE FORMING AN ANGLE OF 89 DEGREES 54 MINUTES 37 SECONDS AS MEASURED FROM EAST TO NORTH WITH SAID NORTH LINE OF 95TH STREET; THENCE EAST 24.70 FEET PARALLEL WITH SAID NORTH OF WEST 95TH STREET, THENCE NORTH 72.34 FEET PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST QUARTER; THENCE EAST 197.28 FEET PARALLEL WITH SAID NORTH LINE OF WEST 95TH STREET TO THE WEST LINE OF SOUTH KOSTNER AVENUE, BEING A LINE 40.00 FEET WEST OF THE EAST LINE OF SAID SOUTHWEST QUARTER IN ACCORDANCE WITH THE AFORESAID PLAT OF DEDICATION; THENCE SOUTH 249.39 FEET ALONG THE WEST LINE OF SOUTH KOSTNER AVENUE TO THE HEREIN ABOVE DESCRIBED POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PIN: 24-03-318-017

Address: 4400 W. 95th Street, Oak Lawn, Illinois

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