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Eugene "Gene" Moore Fee: \$62.00
Cook County Recorder of Deeds
Date: 05/29/2003 11:22 AM Pg: 1 of 20

This document was prepared by and after recording should be returned to:
Jeremy E. Reis, Esq.
Katten Muchin Zavis Rosenman
525 West Monroe Street, Suite 1600
Chicago, Illinois 60661-3693

LOAN MODIFICATION AGREEMENT

THIS **LOAN MODIFICATION** (this "**Agreement**") is made as of the 1st day of May, 2003, by and between MW-CPAG HOLDINGS, L.L.C., a Delaware limited liability company ("**Borrower**") whose address is c/o Angelo, Gordon & Co., L.P., 245 Park Avenue, 26th Floor, New York, New York 10167, and National City Bank of Michigan/Illinois, a national association ("**Lender**") whose address is 2021 Spring Road, Suite 600, Oak Brook, Illinois 60523 and its successors and assigns.

RECITALS

A. Lender and Borrower have previously entered into that certain financing transaction wherein Lender agreed to loan up to Twenty-Two Million and No/100 Dollars (\$22,000,000.00) (U.S.) (the "**Loan**") to Borrower, as evidenced by that certain Amended and Restated Promissory Note dated June 28, 2001 (which note, together with all notes issued in substitution or exchange therefor and/or as any of the foregoing may be amended, modified or supplemented from time to time, is hereinafter referred to as the "**Note**"). The Loan is secured by, among other things, (i) that certain Amended and Restated Real Estate Mortgage made as of June 28, 2001 and recorded July 5, 2001 as Document No. 0010591488 in the office of the Cook County Recorder, Illinois (the "**Mortgage**") made by and between Borrower and Lender, which Mortgage encumbers certain real property commonly known as Kingsbury Park, Chicago, Illinois, and more particularly described on **Exhibit A**, attached hereto (the "**Property**"); (ii) that certain Amended and Restated Assignment of Rents and Leases made as of June 28, 2001 and recorded July 5, 2001 as Document No. 0010591489 in the office of the Cook County Recorder, Illinois (the "**Assignment of Rents and Leases**"); (iii) that certain Amended and Restated Assignment of Management Agreement, Subordination and Recognition Agreement executed as of June 28, 2001 by Borrower, Centrum Properties, Inc., an Illinois corporation, and Lender and recorded July 5, 2001 as Document No. 0010591490 in the office of the Cook County Recorder, Illinois (the "**Management Assignment**"); (iv) that certain Amended and Restated Guaranty (Without Dollar Limitation) and Environmental Indemnity Agreement executed as of June 28, 2001 by John McLinden, Arthur Slaven, Laurence Ashkin, and Sol Barket in favor of Lender (the "**Guaranty**"); (v) that certain Second Amended and Restated Holdback and Disbursement Agreement made as of January 22, 2002 between Borrower and Lender (the "**Holdback Agreement**"); and (vi) that certain Amended and Restated Assignment of Agreements, Permits and Contracts made as of June 28, 2001 from Borrower in favor of Lender (the "**Assignment**")

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Agreement”). The Note, Mortgage, Assignment of Rents and Leases, Management Assignment, Guaranty, Holdback Agreement, Assignment Agreement, and such other documents and instruments evidencing or relating to the Loan are hereinafter collectively referred to as the **“Loan Documents.”** All capitalized terms used herein and not otherwise defined shall have the meaning ascribed to such term in the Loan Documents.

B. Lender issued to Borrower the following Release Letters (defined below) in which Lender agreed to issue a partial release of its lien and modified the collateral upon payment of the release price specified therein: (i) that certain release letter from Lender to Borrower dated July 13, 2001, which released Lender’s lien on the property commonly known as Site C-1 North; (ii) that certain release letter from Lender to Borrower dated June 17, 2002, which released Lender’s lien on the property commonly known as Site A-1 East; (iii) that certain release and modification letter from Lender to Borrower dated June 27, 2002, which released Lender’s lien on the property commonly known as Site H-I (South) and modified the minimum release price of Site A-1 East and H-I (South); and (iv) those certain release and modification letters dated February 27, 2003 and March 17, 2003, which released Lender’s lien on the property commonly known as Site I and modified the minimum release price of Site I (collectively the **“Release Letters”**). As a result of Lender executing the Release Letters, the remaining Property which Lender has a lien is attached hereto as Exhibit A.

C. Borrower desires to make certain loan modifications to the Loan Documents, including the extension of the Maturity Date (as defined in the Note) and the modification to the Release Prices (as defined in the Mortgage).

D. Lender is willing to make certain loan modifications, all upon and subject to the terms and conditions contained herein and the Loan Documents.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each party hereto, the parties hereto agree as follows:

1. **Preambles.**

The recitals to this Agreement are incorporated herein and made a part hereof by this reference thereto.

2. **No Waiver.**

Except as expressly set forth herein, the parties hereby acknowledge and agree that this Agreement shall not in any manner waive any rights or remedies afforded either Lender or Borrower under the Loan Documents.

3. **Balance of Loan.**

The current principal outstanding balance of the Loan is \$6,124,144.70.

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4. Amendment to Loan Documents.

(a) All references in any of the Loan Documents to the "Maturity Date" shall hereafter mean and refer to March 31, 2004.

(b) The legal description of the existing mortgaged Premises is attached hereto as Exhibit A.

5. Amendment to Mortgage.

(a) The first grammatical paragraph on page two (2) of the Mortgage, beginning with "*Mortgagor is justly indebted to Mortgagee in the principal sum of Twenty-Two Million*" is hereby modified as follows:

The phrase reading "are due and payable on May 1, 2003" is hereby amended to read "are due and payable on March 31, 2004."

(b) Exhibit A to the Mortgage is deleted in its entirety and replaced with Exhibit A attached hereto.

(c) Exhibit B to the Mortgage deleted in its entirety and replaced with Exhibit B attached hereto.

6. Amendment of Assignment of Rents and Leases.

Exhibit A to the Assignment of Rents and Leases is deleted in its entirety and replaced with Exhibit A attached hereto.

7. Borrower Representations.

Borrower represents and warrants to Lender that:

(a) Borrower has the right and power and is duly authorized to enter into and execute and deliver this Agreement and to conclude and consummate all of the transactions described herein and/or contemplated hereby and that all approvals and consents which are required or necessary in connection with this Agreement have been obtained and are in full force and effect.

(b) This Agreement does not violate any agreement to which Borrower is a party.

(c) Borrower is neither insolvent nor Bankrupt and there has been no (i) assignment made for the benefit of the creditors of Borrower, (ii) appointment of a receiver for Borrower or for Borrower's properties, or (iii) Bankruptcy, reorganization, or liquidation proceeding instituted by or against Borrower. The Loan Documents are in full force and effect between Lender and Borrower.

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(d) To Borrower's knowledge there are no outstanding material defaults by Borrower under the terms of the Loan Documents and no event has occurred which with the giving of notice or the lapse of time or both would constitute such a default.

8. Effectiveness of this Agreement.

This Agreement shall become effective only upon the satisfaction of each of the following conditions precedent:

(a) Delivery to Lender of opinion(s) of counsel, in form and substance acceptable to Lender in its sole and absolute discretion, regarding (i) the due organization and valid existence of Borrower, AG Asset Manager, Inc., a Delaware corporation ("**Manager**") and Guarantors as applicable; (ii) the power and authority of Borrower, Manager and Guarantors, as applicable, to execute and deliver this Agreement, and (iii) this Agreement being binding upon and enforceable against Borrower, and Guarantors;

(b) Payment to Lender by Borrower of a loan extension fee in the amount of Seventeen Thousand Two Hundred Dollars (\$17,200.00);

(c) Delivery to Lender of certificates of good standing for Borrower and Manager from the Delaware Secretary of State;

(d) Payment to Lender by Borrower of all out of pocket costs and expenses incurred by Lender in connection with this Agreement and the matters referred to herein, including, but not limited to, fees and expenses of Katten Muchin Zavis Rosenman, outside counsel to Lender, and all recording charges related to recording this Agreement (if applicable);

(e) Delivery to Lender of an endorsement to the Title Policy which will date down the coverage to the Title Policy, without the addition of any title exceptions; and

(f) Payment for all premiums fees, and expenses incurred in connection with the date down coverage to the Title Policy.

9. Continuing Effect of Loan Documents.

Except as specifically amended and modified above, the Loan Documents shall remain unmodified, in full force and effect and are hereby ratified and confirmed. Lender shall continue to have all of the rights and remedies as provided in the Loan Documents, as amended and modified hereby, and all of Lender's liens and security interests shall continue in its collateral, whether now existing or acquired or arising hereafter.

10. Guarantors Reaffirmation.

Each Guarantor hereby reaffirms to Lender each and every obligation of the Guarantors under the Guaranty as evidenced by the attached Joinder and Consent.

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11. Partial Invalidity.

This Agreement is made in accordance with and is intended to be consistent with the Loan Documents. However, except as otherwise provided in any additional agreements hereafter executed by the parties hereto, if any provision contained in this Agreement is in conflict with, or inconsistent with any provision in the Loan Documents, the provisions contained in this Agreement shall govern and control.

12. Default.

A breach by Borrower of any term, provision, covenant or condition herein set forth or herein required of Borrower, which breach is not cured by Borrower within the applicable cure or grace period set forth in the Note, shall constitute an Event of Default under the Loan Documents.

13. No Amendment.

This Agreement may not be altered or amended except by an agreement in writing signed by all of the parties hereto.

14. Binding Agreement.

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

15. Enforceability.

If any provisions of this Agreement or the application thereof to any person or situation shall, to any extent, be held invalid or unenforceable, the remainder of this Agreement, and the application of such provision to persons or situations other than those to which it shall have been held invalid or unenforceable, shall not be affected thereby, but shall continue valid and enforceable to the fullest extent permitted by law.

16. Waiver.

EACH PARTY HERETO WAIVES THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, OR RELATED TO, THE SUBJECT MATTER OF THE LOAN DOCUMENTS, INCLUDING THIS AGREEMENT. THIS WAIVER IS KNOWINGLY, INTENTIONALLY, AND VOLUNTARILY MADE BY THE PARTIES HERETO, AND EACH PARTY HERETO ACKNOWLEDGES THAT NEITHER LENDER NOR ANY PERSON ACTING ON BEHALF OF LENDER HAS MADE ANY REPRESENTATIONS OF FACT TO INDUCE THIS WAIVER OF TRIAL BY JURY OR HAS TAKEN ANY ACTIONS WHICH IN ANY WAY MODIFY OR NULLIFY ITS EFFECT. EACH PARTY HERETO FURTHER ACKNOWLEDGES THAT IT HAS BEEN REPRESENTED (OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED) IN THE SIGNING OF THIS AGREEMENT AND IN THE MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL. EACH PARTY HERETO ACKNOWLEDGES THAT

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IT HAS READ AND UNDERSTANDS THE MEANING AND RAMIFICATIONS OF THIS WAIVER PROVISION.

17. **Governing Law.**

This Agreement shall be governed by, and construed in accordance with, the laws of the State of Illinois.

18. **No Offset.**

Borrower hereby confirms that such party does not currently assert any offset, counterclaim, defense or other claim against Lender or any other party which would cause the Loan Documents executed by such party to be anything other than in full force without offset, counterclaim or defense of any kind.

19. **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.

[Execution Page Follows]

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IN WITNESS WHEREOF, this Agreement, pursuant to and in accordance with all applicable laws, has been duly executed by as of the day and year first above written.

BORROWER:

MW-CPAG HOLDINGS, L.L.C., a Delaware limited liability company

By: AG Asset Manager, Inc., a Delaware corporation and its manager

By: Andrew E. Jacobs
Name: ANDREW JACOBS
Its: VICE PRESIDENT

LENDER:

NATIONAL CITY BANK OF MICHIGAN/ ILLINOIS

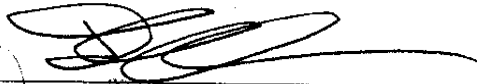
By: Katherine D. Wolkan
Name: KATHERINE D. WOLKAN
Its: ASSISTANT VICE PRESIDENT

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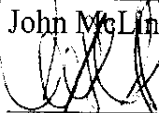
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JOINDER AND CONSENT

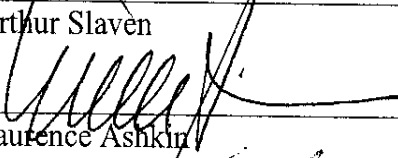
The undersigned, being jointly and severally liable under the Guaranty hereby acknowledge and consent to this Agreement. The undersigned each represent and warrant that all representations and warranties made pursuant to the Guaranty are hereby remade and ratified as of the date hereof and that neither of the guarantors has been released from any of their joint and several obligations under the Guaranty.



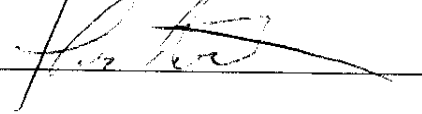
John McLinden



Arthur Slaven



Laurence Ashkin



Sol Barket

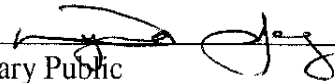
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STATE OF NEW YORK)
) SS.
COUNTY OF RICHMOND)

BEFORE ME, a Notary Public in and for said County and State, personally appeared ANDREW C. JACOBS, by me known to be the VICE PRESIDENT of AG Asset Manager, Inc., a Delaware corporation, Manager of MW-CPAG HOLDINGS, L.L.C., a Delaware limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing **Instrument** as such Officer of such corporation, and who, being duly sworn, stated that he, being authorized so to do, signed and delivered the foregoing **Instrument** as such Officer of such corporation as his own free and voluntary act and as the free and voluntary act of such corporation, for the uses and purposes therein set forth.

WITNESS my hand and Notary Seal this 1st day of MAY, 2003.



Notary Public

My Commission expires: _____

WYNNE FONG
Notary Public, State of New York
No. 01FO6019224
Qualified in Richmond County
Certificate Filed in New York County
Commission Expires February 01, 2007

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STATE OF Illinois)
) SS
COUNTY OF DuPage)

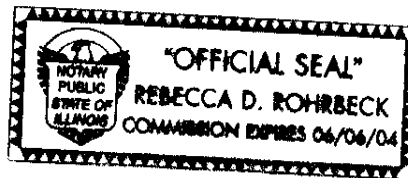
I, Rebecca D. Rohrbeck a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Katherine Wilkos, the Assistant VP of National City Bank of Michigan/Illinois, a Corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing **Instrument** as such manager, appeared before me this day in person and acknowledged that he signed and delivered the said **Instrument** as his free and voluntary act, and as the free and voluntary act and deed of said bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 8 day of May, 2003.

Rebecca D. Rohrbeck
Notary Public

My Commission Expires:

6-6-04



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STATE OF Illinois)
) SS
COUNTY OF Cook)

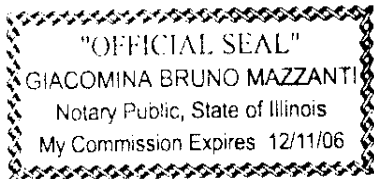
I, Giacomina Bruno Mazzanti, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John McLinden, who is personally known to me to be the same person whose name is subscribed to the foregoing **Instrument**, appeared before me this day in person, and acknowledged that he signed and delivered the said **Instrument**, as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 1st day of May, 2003.

Giacomina Bruno Mazzanti
Notary Public

My Commission Expires:

12/11/06



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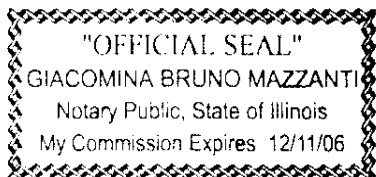
STATE OF Illinois)
) SS
COUNTY OF Cook)

I, Giacomina Bruno Mazzanti, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Arthur Slaven, who is personally known to me to be the same person whose name is subscribed to the foregoing **Instrument**, appeared before me this day in person, and acknowledged that he signed and delivered the said **Instrument**, as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 1st day of May, 2003.

Giacomina Bruno Mazzanti
Notary Public

My Commission Expires:
12/11/06



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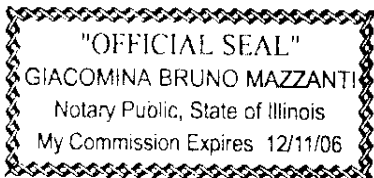
STATE OF Illinois)
) SS
COUNTY OF Cook)

I, Giacomina Bruno Mazzanti, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Laurence Ashkin, who is personally known to me to be the same person whose name is subscribed to the foregoing **Instrument**, appeared before me this day in person, and acknowledged that he signed and delivered the said **Instrument**, as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 1st day of May, 2003.

Giacomina Bruno Mazzanti
Notary Public

My Commission Expires.
12 / 11 / 06



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STATE OF Illinois)
) SS
COUNTY OF Cook)

I, Giacomina Bruno Mazzanti, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Sol Barket, who is personally known to me to be the same person whose name is subscribed to the foregoing **Instrument**, appeared before me this day in person, and acknowledged that he signed and delivered the said **Instrument**, as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 15th day of May, 2003.

Giacomina Bruno Mazzanti
Notary Public

My Commission Expires:
12/11/06



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EXHIBIT A

Legal Description

SITE H-NORTH

PARCEL 3: A TRACT OF LAND BEING LOTS 1, 2, 3 AND A PART OF LOT 4 IN MARSHALL AND OTHERS SUBDIVISION OF LOTS 11 TO 17, BOTH INCLUSIVE, IN BLOCK 96 IN ELSTONS ADDITION TO CHICAGO IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING FURTHER DESCRIBED AS FOLLOWS: COMMENCING ON THE SOUTHWESTERLY LINE OF NORTH KINGSBURY STREET AT A POINT 816.84 FEET NORTHWESTERLY OF THE INTERSECTION OF SAID SOUTHWESTERLY LINE OF NORTH KINGSBURY STREET AND THE WEST LINE OF NORTH LARRABEE STREET, SAID POINT BEING ALSO THE EXTENSION OF THE NORTHWESTERLY FACE OF FIVE (5) CONCRETE COLUMNS; THENCE NORTHWESTERLY, ALONG THE SOUTHWESTERLY LINE OF NORTH KINGSBURY STREET, 412.92 FEET TO THE POINT OF BEGINNING; THENCE SOUTHWESTERLY, PERPENDICULAR TO THE LAST DESCRIBED LINE, 41.17 FEET; THENCE SOUTHEASTERLY, PERPENDICULAR TO THE LAST DESCRIBED LINE, 2.00 FEET; THENCE SOUTHWESTERLY, ALONG A LINE FORMING AN ANGLE OF 94 DEGREES, 10 MINUTES, 58 SECONDS TO THE LEFT WITH THE LAST DESCRIBED LINE, 45.25 FEET; THENCE NORTHWESTERLY, ALONG A LINE FORMING AN ANGLE OF 85 DEGREES, 49 MINUTES, 02 SECONDS TO THE LEFT WITH THE LAST DESCRIBED LINE, 2.00 FEET; THENCE SOUTHWESTERLY, ALONG A LINE FORMING AN ANGLE OF 93 DEGREES, 34 MINUTES, 45 SECONDS TO THE RIGHT WITH THE LAST DESCRIBED LINE, 36.18 FEET; THENCE NORTHWESTERLY, ALONG A LINE FORMING AN ANGLE OF 172 DEGREES, 49 MINUTES, 48 SECONDS TO THE LEFT WITH THE LAST DESCRIBED LINE, 47.29 FEET TO THE NORTHEASTERLY DOCK LINE OF THE CHICAGO RIVER; THENCE NORTHWESTERLY, ALONG SAID DOCK LINE, BEING A LINE FORMING AN ANGLE OF 89 DEGREES, 31 MINUTES, 29 SECONDS TO THE LEFT WITH THE LAST DESCRIBED LINE, 72.35 FEET; THENCE CONTINUING ALONG SAID DOCK LINE AT AN ANGLE OF 173 DEGREES, 37 MINUTES, 20 SECONDS TO THE RIGHT WITH THE LAST DESCRIBED LINE, 130.52 FEET TO THE NORTHWESTERLY LINE OF LOT 1 IN SAID MARSHALL AND OTHERS SUBDIVISION; THENCE NORTHEASTERLY, ALONG SAID NORTHWESTERLY LINE, 143.76 FEET TO THE SOUTHWESTERLY LINE OF NORTH KINGSBURY STREET; THENCE SOUTHEASTERLY, ALONG SAID SOUTHWESTERLY LINE, 209.00 FEET TO THE POINT OF BEGINNING, EXCEPTING THEREFROM THE WESTERLY 3.00 FEET, IN COOK COUNTY, ILLINOIS.

PINS: PART OF 17-04-300-006-0000
 17-04-300-004-0000
 17-04-300-005-0000

PARCEL 4: THAT PART OF LOTS 1, 2, 3 AND 4 ALONG WITH THE VACATED ALLEYS IN OWNERS RESUBDIVISION OF BLOCK 92 IN ELSTONS ADDITION TO CHICAGO IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 1; THENCE NORTHWESTERLY, ALONG THE SOUTHWESTERLY LINE OF LOT 1, BEING THE NORTHEASTERLY LINE OF NORTH KINGSBURY STREET, 323.79 FEET TO THE POINT OF BEGINNING; THENCE NORTHEASTERLY, AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, 134.54 FEET; THENCE SOUTHEASTERLY, AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, 87.35 FEET; THENCE NORTHEASTERLY, AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, 49.00 FEET; THENCE NORTHWESTERLY, AT RIGHT ANGLES TO

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THE LAST DESCRIBED LINE, 5.30 FEET; THENCE NORTHEASTERLY, AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, 87.00 FEET TO THE NORTHEASTERLY LINE OF SAID LOT 1, BEING THE SOUTHWESTERLY LINE OF NORTH CROSBY STREET; THENCE NORTHWESTERLY, ALONG SAID SOUTHWESTERLY LINE, 210.03 FEET TO THE NORTHEAST CORNER OF LOT 2 AFORESAID, BEING THE SOUTHEASTERLY LINE OF WEST HOBIE STREET; THENCE SOUTHWESTERLY, ALONG SAID SOUTHEASTERLY LINE, 270.55 FEET TO THE NORTHWEST CORNER OF LOT 4 AFORESAID, BEING THE NORTHEASTERLY LINE OF NORTH KINGSBURY STREET; THENCE SOUTHEASTERLY, ALONG SAID NORTHEASTERLY LINE, 128.13 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

P.I.N. PART OF 17-04-316-007-0000

17-04-316-008-0000

17-04-316-009-0000

17-04-316-005-0000

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SITE A-1 WEST

PARCEL 1:

LOTS 111, 112, 113, 114 AND 115 IN CHARLES J. HULL'S SUBDIVISION OF 9 ½ ACRES IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN.

PINS 17-04-325-114-0000
17-04-325-115-0000

PARCEL 2:

THE SOUTH 120.00 FEET OF LOT 116 IN CHARLES J. HULL'S SUBDIVISION OF 9 ½ ACRES IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN.

PINs: 17-04-325-062-0000

PARCEL 3:

THE SOUTH 120.00 FEET OF LOT 17 IN PETER HUGEL AND OTHER'S SUBDIVISION IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PINS: 17-04-325-061-0000

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SITE C-1 SOUTH

LOTS 11 TO 17, BOTH INCLUSIVE, AND A PART OF LOTS 10 AND 18 IN BLOCK 81 LYING EAST AND ADJOINING THE EAST DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER AS NOW LOCATED, IN RUSSEL MATHER AND ROBERTS' SECOND ADDITION TO CHICAGO, BEING A SUBDIVISION OF THAT PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE NORTH BRANCH OF THE CHICAGO RIVER.

TOGETHER WITH

LOTS 11 TO 17, BOTH INCLUSIVE, AND A PART OF LOTS 10 AND 18 IN BLOCK 82 (EXCEPT THE EAST 30.00 FEET OF SAID LOTS USED AS ROBERTS STREET), IN RUSSELL, MATHER AND ROBERTS' SECOND ADDITION TO CHICAGO, BEING A SUBDIVISION OF THAT PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE NORTH BRANCH OF THE CHICAGO RIVER,

TOGETHER WITH

THE STRIP OF LAND 66.00 FEET IN WIDTH LYING BETWEEN THE AFORESAID LOTS 11 TO 17, BOTH INCLUSIVE, AND A PART OF LOTS 10 AND 18 IN SAID BLOCK 81 AND SAID LOTS 11 TO 17, BOTH INCLUSIVE, AND A PART OF LOTS 10 AND 18 IN SAID BLOCK 82 WHICH STRIP, FORMERLY KNOWN AS ROBERTS STREET, CONSTITUTES ALL OF THE LAND LYING BETWEEN SAID LOTS IN BLOCK 81 AND SAID LOTS IN BLOCK 82, ALL IN SAID RUSSELL, MATHER AND ROBERTS' SECOND ADDITION TO CHICAGO, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE WEST LINE OF N. LARRABEE STREET AND THE NORTH LINE OF W. ERIE STREET;

THENCE NORTH ALONG SAID WEST LINE OF N. LARRABEE STREET, A DISTANCE OF 206.14 FEET TO A POINT 85.18 FEET SOUTH OF THE INTERSECTION OF THE WESTERLY EXTENSION OF THE NORTH LINE OF W. HURON STREET AND THE POINT OF BEGINNING OF THIS DESCRIPTION;

THENCE CONTINUING NORTH ALONG SAID WEST LINE OF N. LARRABEE STREET, A DISTANCE OF 335.68 FEET TO THE EASTERLY EXTENSION OF THE SOUTH FACE OF AN 8 STORY BRICK BUILDING;

THENCE WEST ALONG SAID SOUTH FACE OF AN 8 STORY BRICK BUILDING AT AN ANGLE OF 89 DEGREES 58 MINUTES 55 SECONDS TO THE RIGHT WITH THE LAST DESCRIBED LINE, A DISTANCE OF 218.31 FEET TO THE EASTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER.

THENCE SOUTH ALONG SAID EASTERLY DOCK LINE AT AN ANGLE OF 90 DEGREES 49 MINUTES 57 SECONDS TO THE RIGHT WITH THE LAST DESCRIBED LINE, A DISTANCE OF 199.33 FEET;

THENCE CONTINUING SOUTH ALONG SAID EASTERLY DOCK LINE AT AN ANGLE OF 178 DEGREES 42 MINUTES 26 SECONDS TO THE RIGHT WITH THE LAST DESCRIBED LINE, A DISTANCE OF 38.27 FEET;

THENCE CONTINUING SOUTH ALONG SAID EASTERLY DOCK LINE AT AN ANGLE OF 178 DEGREES 13 MINUTES 08 SECONDS TO THE RIGHT WITH THE LAST DESCRIBED LINE, A DISTANCE OF 80.25 FEET;

THENCE CONTINUING SOUTH ALONG SAID EASTERLY DOCK LINE AT AN ANGLE OF 178 DEGREES 24 MINUTES 51 SECONDS TO THE RIGHT WITH THE LAST DESCRIBED

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LINE, A DISTANCE OF 15.55 FEET;

THENCE EAST AT AN ANGLE OF 94 DEGREES 27 MINUTES 47 SECONDS TO THE RIGHT WITH THE LAST DESCRIBED LINE, A DISTANCE OF 216.63 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

EXCEPTING THEREFROM, THE NORTH 185 FEET OF THE ABOVE-DESCRIBED PROPERTY.

P.I.N. 17-09-113-006 (part of)

Property of Cook County Clerk's Office

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EXHIBIT B

Minimum Release Prices

<u>Parcel</u>	<u>Minimum Release Price</u>
A - 1 West	25% of Contract Sales Price, a Minimum of \$500,000.00.
H - II	45% of Contract Sales Price, a Minimum of \$2,892,500.00
C - 1 South	40% of Contract Sales Price, a Minimum of \$3,201,450.00

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