

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

OAK BROOK BANK
1400 SIXTEENTH STREET
OAK BROOK, IL 60521

04033478

WHEN RECORDED MAIL TO:

OAK BROOK BANK
1400 SIXTEENTH STREET
OAK BROOK, IL 60521

DEPT-01 RECORDING 835.50
744666 TRAN 1980 12/09/94 10117100
07161 LC # -04-033478
COOK COUNTY RECORDER

SEND TAX NOTICES TO:

DEER CROSSING II LIMITED PARTNERSHIP c/o
TERRESTRIS DEVELOPMENT COMPANY
1301 WEST 22ND STREET, SUITE 210
OAK BROOK, IL 60521

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS IS DATED DECEMBER 7, 1994, between DEER CROSSING II LIMITED PARTNERSHIP c/o TERRESTRIS DEVELOPMENT COMPANY, A DELAWARE LIMITED PARTNERSHIP, whose address is 1301 WEST 22ND STREET, SUITE 210, OAK BROOK, IL 60521 (referred to below as "Grantor"); and OAK BROOK BANK, whose address is 1400 SIXTEENTH STREET, OAK BROOK, IL 60521 (referred to below as "Lender").

ASSIGNMENT. For valuable consideration, Grantor assigns and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in COOK County, State of Illinois:

SEE EXHIBIT A FOR LEGAL DESCRIPTION ATTACHED HERETO AND INCORPORATED BY REFERENCE.

The Real Property or its address is commonly known as SEE EXHIBIT A FOR COMMONLY KNOWN AS, HOFFMAN ESTATES, IL 60521. The Real Property tax identification number is SEE EXHIBIT A.

DEFINITIONS. The following words shall have the following meanings when used in this Assignment. Terms not otherwise defined in this Assignment shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Assignment. The word "Assignment" means this Assignment of Rents between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Rents.

Event of Default. The words "Event of Default" mean and include without limitation any of the Events of Default set forth below in the section titled "Events of Default."

Grantor. The word "Grantor" means DEER CROSSING II LIMITED PARTNERSHIP c/o TERRESTRIS DEVELOPMENT COMPANY.

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Assignment, together with interest on such amounts as provided in this Assignment. Specifically, without limitation, this Assignment secures a revolving line of credit and shall secure not only the amount which Lender has presently advanced to Grantor under the Note, but also any future amounts which Lender may advance to Grantor under the Note within twenty (20) years from the date of this Assignment to the same extent as if such future advance were made as of the date of the execution of this Assignment. The revolving line of credit obligates Lender to make advances to Grantor so long as Grantor complies with all the terms of the Note and Related Documents.

Lender. The word "Lender" means OAK BROOK BANK, its successors and assigns.

Note. The word "Note" means the promissory note or credit agreement dated December 7, 1994, in the original principal amount of \$12,150,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is a variable interest rate based upon an index. The index currently is 8.500% per annum. The interest rate to be applied to the unpaid principal balance of this Assignment shall be at a rate of 1.25 percentage point(s) over the index, resulting in an initial rate of 9.750% per annum. NOTICE: Under no circumstances shall the interest rate on this Assignment be more than the maximum rate allowed by applicable law.

Property. The word "Property" means the real property, and all improvements thereon, described above in the "Assignment" section.

Real Property. The words "Real Property" mean the property, interests and rights described above in the "Property Definition" section.

Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

Rents. The word "Rents" means all rents, revenues, income, issues, profits and proceeds from the Property, whether due now or later, including without limitation all Rents from all leases described on any exhibit attached to this Assignment.

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

FIRST AMERICAN TITLE INSURANCE # C80471

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PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

GRANTOR'S REPRESENTATIONS AND WARRANTIES WITH RESPECT TO THE RENTS. With respect to the Rents, Grantor represents and warrants to Lender that:

Ownership. Grantor is entitled to receive the Rents free and clear of all rights, loans, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

Right to Assign. Grantor has the full right, power, and authority to enter into this Assignment and to assign and convey the Rents to Lender.

No Prior Assignment. Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in force.

No Further Transfer. Grantor will not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Rents except as provided in this Agreement.

LENDER'S RIGHT TO COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover possession of the Property; collect the Rents and remove any tenant or tenants or other persons from the Property.

Maintain the Property. Lender may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of all services of all employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also to pay all taxes, assessments and water utilities, and the premiums on fire and other insurance effected by Lender on the Property.

Compliance with Laws. Lender may do any and all things to execute and comply with the laws of the State of Illinois and also all other laws, rules, orders, ordinances and requirements of all other governmental agencies affecting the Property.

Lease the Property. Lender may rent or lease the whole or any part of the Property for such term or terms and on such conditions as Lender may deem appropriate.

Employ Agents. Lender may engage such agent or agents as Lender may deem appropriate, either in Lender's name or in Grantor's name, to rent and manage the Property, including the collection and application of Rents.

Other Acts. Lender may do all such other things and acts with respect to the Property as Lender may deem appropriate and may act exclusively and solely in the place and stead of Grantor and to have all of the powers of Grantor for the purposes stated above.

No Requirement to Act. Lender shall not be required to do any of the foregoing acts or things, and the fact that Lender shall have performed one or more of the foregoing acts or things shall not require Lender to do any other specific act or thing.

APPLICATION OF RENTS. All costs and expenses incurred by Lender in connection with the Property shall be for Grantor's account and Lender may pay such costs and expenses from the Rents. Lender, in its sole discretion, shall determine the application of any and all Rents received by it; however, any such Rents received by Lender which are not applied to such costs and expenses shall be applied to the indebtedness. All expenditures made by Lender under this Assignment and not reimbursed from the Rents shall become a part of the indebtedness secured by this Assignment, and shall be payable on demand, with interest at the Note rate from date of expenditure until paid.

FULL PERFORMANCE. If Grantor pays all of the indebtedness when due and otherwise performs all the obligations imposed upon Grantor under this Assignment, the Note, and the Related Documents, Lender shall execute and deliver to Grantor a suitable satisfaction of this Assignment and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Property. Any termination fee required by law shall be paid by Grantor, if permitted by applicable law. If, however, payment is made by Grantor, whether voluntarily or otherwise, or by guarantor or by any third party, on the indebtedness and thereafter Lender is forced to remit the amount of that payment (a) to Grantor's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, (b) by reason of any judgment, decree or order of any court or administrative body having jurisdiction over Lender or any of Lender's property, or (c) by reason of any settlement or compromise of any claim made by Lender with any claimant (including without limitation Grantor), the indebtedness shall be considered unpaid for the purpose of enforcement of this Assignment and this Assignment shall continue to be effective or shall be reinstated, as the case may be, notwithstanding any cancellation of this Assignment or of any note or other instrument or agreement evidencing the indebtedness and the Property will continue to secure the amount repaid or recovered to the same extent as if that amount never had been originally received by Lender, and Grantor shall be bound by any judgment, decree, order, settlement or compromise relating to the indebtedness or to this Assignment.

EXPENDITURES BY LENDER. If Grantor fails to comply with any provision of this Assignment, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (i) the term of any applicable insurance policy or (ii) the remaining term of the Note, or (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This Assignment also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

DEFAULT. Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Assignment:

Default on Indebtedness. Failure of Grantor to make any payment when due on the indebtedness.

Compliance Default. Failure to comply with any other term, obligation, covenant or condition contained in this Assignment, the Note or in any of the Related Documents.

Default in Favor of Third Parties. Should Borrower or any Grantor default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's property or Borrower's or any Grantor's ability to repay the Loans or perform their respective obligations under this Assignment or any of the Related

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Documents.

False Statements. Any warranty, representation or statement made or furnished to Lender by or on behalf of Grantor under this Assignment, the Note or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished.

Other Defaults. Failure of Grantor to comply with any term, obligation, covenant, or condition contained in any other agreement between Grantor and Lender.

Death or Insolvency. The dissolution or termination of Grantor's existence as a going business or the death of any partner, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Foreclosure, Forfeiture, etc. Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any of the Property. However, this subsection shall not apply in the event of a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the foreclosure or forfeiture proceeding, provided that Grantor gives Lender written notice of such claim and furnishes reserves or a surety bond for the claim satisfactory to Lender.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the Indebtedness or such Guarantor dies or becomes incompetent or any Guarantor revokes any guaranty of the Indebtedness.

Insecurity. Lender reasonably deems itself insecure.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lender may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designates Lender or Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

Mortgagee in Possession. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Other Remedies. Lender shall have all other rights and remedies provided in this Assignment or the Note or by law.

Waiver; Election of Remedies. A waiver by any party of a breach of a provision of this Assignment shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of Grantor under this Assignment after failure of Grantor to perform shall not affect Lender's right to declare a default and exercise its remedies under this Assignment.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest from the date of expenditure until repaid at the Note rate. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Assignment:

Amendments. This Assignment, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Assignment. No alteration of or amendment to this Assignment shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Applicable Law. This Assignment has been delivered to Lender and accepted by Lender in the State of Illinois. This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

No Modification. Grantor shall not enter into any agreement with the holder of any mortgage, deed of trust, or other security agreement which has priority over this Assignment by which that agreement is modified, amended, extended, or renewed without the prior written consent of Lender. Grantor shall neither request nor accept any future advances under any such security agreement without the prior written consent of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Assignment to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so modified, it shall be stricken and all other provisions of this Assignment in all other respects shall remain valid and enforceable.

Successors and Assigns. Subject to the limitations stated in this Assignment on transfer of Grantor's interest, this Assignment shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Assignment and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Assignment or liability under the Indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Assignment.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all Indebtedness secured by this Assignment.

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Waivers and Consents. Lender shall not be deemed to have waived any rights under this Assignment (or under the Related Documents) unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Assignment shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lender is required in this Assignment, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT OF RENTS, AND GRANTOR AGREES TO ITS TERMS.

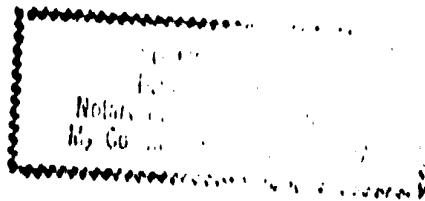
GRANTOR:

DEER CROSSING II LIMITED PARTNERSHIP c/o TERRESTRIS DEVELOPMENT COMPANY

By: Dennis A. Cortesi (SEAL)
TERRESTRIS DEVELOPMENT COMPANY, General Partner, DENNIS A. CORTESI, PRESIDENT

PARTNERSHIP ACKNOWLEDGMENT

STATE OF Illinois)
COUNTY OF De Witt) 88



On this 7th day of December, 1996, before me, the undersigned Notary Public, personally appeared DENNIS A. CORTESI, PRESIDENT Officer of TERRESTRIS DEVELOPMENT COMPANY, General Partner of DEER CROSSING II LIMITED PARTNERSHIP c/o TERRESTRIS DEVELOPMENT COMPANY, and known to me to be a partner or designated agent of the partnership that executed the Assignment of Rents and acknowledged the Assignment to be the free and voluntary act and deed of the partnership, by authority of statute or its Partnership Agreement, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Assignment and in fact executed the Assignment on behalf of the partnership.

By Dennis A. Cortesi Residing at Springbrook, IL
Notary Public in and for the State of Illinois My commission expires 9-1-97

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

PART OF SECTIONS 4 AND 9, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE NORTH LINE OF SAID SECTION 4 WHICH IS 610.50 FEET WEST FROM THE NORTHEAST CORNER OF SAID SECTION; THENCE SOUTH 1 DEGREES 45 MINUTES WEST 720.5 FEET; THENCE SOUTH 89 DEGREES 36 MINUTES EAST 609.5 FEET TO THE EAST LINE OF SAID SECTION 4; THENCE SOUTH 0 DEGREES 25 MINUTES WEST ALONG THE EAST LINE OF SAID SECTION 1,563.1 FEET TO THE SOUTH LINE OF SAID SECTION BEING ALSO THE CENTER LINE OF A PUBLIC ROAD; THENCE WEST ALONG THE SOUTH LINE OF SAID SECTION 2,676.7 FEET TO AN ANGLE IN THE SAID PUBLIC ROAD; THENCE SOUTH 45 DEGREES 56 MINUTES WEST ALONG THE CENTER LINE OF SAID PUBLIC ROAD EXTENDED 953.7 FEET; THENCE SOUTH 19 DEGREES 56 MINUTES WEST ALONG THE CENTER LINE OF A LANE 577.0 FEET; THENCE NORTH 84 DEGREES 44 MINUTES WEST 684.6 FEET; THENCE NORTH 10 DEGREES 31 MINUTES EAST 930.7 FEET; THENCE SOUTH 86 DEGREES 29 MINUTES EAST 281.6 FEET; THENCE NORTH 13 DEGREES 23 MINUTES EAST 202.4 FEET TO THE SOUTH LINE OF SECTION 4; THENCE EAST ALONG SAID SOUTH LINE 346.2 FEET; THENCE NORTH 25 DEGREES 56 MINUTES EAST 365.0 FEET; THENCE NORTH 17 DEGREES 11 MINUTES EAST 2,071.0 FEET TO THE NORTH LINE OF SECTION 4; THENCE SOUTH 89 DEGREES 25 MINUTES EAST ALONG THE NORTH LINE OF SAID SECTION 2,094.0 FEET TO THE POINT OF BEGINNING

(EXCEPTING THEREFROM THE RIGHT OF WAY OF THE ELGIN, JOLIET AND EASTERN RAILROAD;

ALSO EXCEPTING THEREFROM A TRACT OF LAND CONVEYED TO THE COUNTY OF COOK FOR HIGHWAY PURPOSES AS DESCRIBED IN INSTRUMENT DATED JUNE 12, 1939, AND RECORDED AS DOCUMENT NUMBER 12331672

ALSO EXCEPTING THEREFROM A TRACT OF LAND CONVEYED TO THE COUNTY OF COOK FOR HIGHWAY PURPOSES BY DEED DATED APRIL 18, 1946 AND RECORDED AS DOCUMENT NUMBER 13794721,

ALSO EXCEPTING THEREFROM THAT PART LYING SOUTHERLY OF CENTER LINE OF PUBLIC ROAD KNOWN AS SHOE FACTORY ROAD AND SHOWN ON THE PLAT OF SAID ROAD RECORDED OCTOBER 25, 1954 AS DOCUMENTS 16052039 AND 16052045;

ALSO EXCEPTING THEREFROM THOSE PARTS CONVEYED TO THE ILLINOIS STATE TOLL HIGHWAY COMMISSION BY INSTRUMENTS DATED JULY 19, 1956, APRIL 29, 1957, JANUARY 27, 1959 AND OCTOBER 27, 1958 AND RECORDED JULY 26, 1956, MAY 9, 1957, FEBRUARY 17, 1959 AND FEBRUARY 3, 1961 AS DOCUMENT NUMBER 16651218, 16899898, 17458966 AND 18077344 RESPECTIVELY ALSO EXCEPTING THEREFROM THAT PART BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID FRACTIONAL SECTION 4; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID FRACTIONAL SECTION 4, A DISTANCE OF 58.9 FEET TO A POINT; THENCE WESTERLY ALONG A LINE FORMING AN ANGLE RIGHT OF 89 DEGREES 52 MINUTES WITH SAID EAST LINE EXTENDED FOR A DISTANCE OF 610.50 FEET MORE OR LESS TO A POINT ON THE WEST LINE OF THE EAST 9.25

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CHAINS OF THE NORTH 10.82 CHAINS OF SAID FRACTIONAL SECTION 4; THENCE SOUTHERLY ON SAID WEST LINE A DISTANCE OF 270.05 FEET TO A POINT, SAID POINT BEING THE SOUTHEASTERLY CORNER OF A PARCEL OF LAND CONVEYED TO THE ILLINOIS STATE TOLL HIGHWAY COMMISSION BY DEED RECORDED MAY 9, 1957 IN BOOK 54858 PAGE 553 AS DOCUMENT NUMBER 16899898, AND ALSO BEING THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE WESTERLY ALONG THE SOUTH LINE OF THE PARCEL OF LAND CONVEYED BY DEED RECORDED AS DOCUMENT NUMBER 16899898 FORMING AN ANGLE TO THE RIGHT OF 88 DEGREES 47 MINUTES WITH THE SAID WEST LINE OF THE EAST 9.25 CHAINS EXTENDED FROM A DISTANCE OF 208.37 FEET TO A POINT; THENCE NORTHERLY ALONG THE WEST LINE OF THE PARCEL OF LAND CONVEYED BY DEED RECORDED AS DOCUMENT NUMBER 16899898 FORMING AN ANGLE OF 90 DEGREES TO THE RIGHT WITH THE LAST DESCRIBED LINE EXTENDED FROM A DISTANCE OF 20 FEET TO A POINT IN THE SOUTH LINE OF A PARCEL OF LAND CONVEYED TO THE ILLINOIS STATE TOLL HIGHWAY COMMISSION BY DEED RECORDED JULY 26, 1956 IN BOOK 53823, PAGE 333, AS DOCUMENT NUMBER 16651218, BEING 208.37 FEET WESTERLY OF THE SOUTHEAST CORNER THEREOF; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID PARCEL OF LAND CONVEYED BY DEED RECORDED AS DOCUMENT NUMBER 16651218 FORMING AN ANGLE LEFT OF 90 DEGREES WITH THE LAST DESCRIBED LINE EXTENDED FOR A DISTANCE OF 1,643.28 FEET TO A POINT; THENCE SOUTHWESTERLY ALONG A LINE FORMING AN ANGLE LEFT OF 3 DEGREES 52 MINUTES WITH THE LAST DESCRIBED LINE EXTENDED FROM A DISTANCE OF 338.53 FEET TO A POINT; THENCE SOUTHWESTERLY ALONG A LINE FORMING AN ANGLE LEFT OF 68 DEGREES 58 MINUTES WITH THE LAST DESCRIBED LINE EXTENDED FOR A DISTANCE OF 88.39 FEET TO A POINT; THENCE NORTHEASTERLY ALONG A LINE FORMING AN ANGLE LEFT OF 111 DEGREES 2 MINUTES WITH THE LAST DESCRIBED LINE EXTENDED FOR A DISTANCE OF 367.39 FEET MORE OR LESS TO A POINT BEING 82.5 FEET SOUTHERLY MEASURED AT RIGHT ANGLES FROM THE SOUTH LINE OF THE PARCEL OF LAND CONVEYED BY DEED RECORDED AS DOCUMENT NUMBER 16651218; THENCE EASTERLY 82.5 FEET SOUTHERLY FROM AND PARALLEL TO SAID SOUTH LINE FORMING AN ANGLE RIGHT OF 3 DEGREES 52 MINUTES WITH THE LAST DESCRIBED LINE EXTENDED FOR A DISTANCE OF 1,575.79 FEET TO A POINT; THENCE SOUTHEASTERLY ALONG A LINE FORMING AN ANGLE RIGHT OF 22 DEGREES 30 MINUTES WITH THE LAST DESCRIBED LINE EXTENDED FOR A DISTANCE OF 52.2 FEET TO A POINT BEING 102.5 FEET SOUTHERLY MEASURED AT RIGHT ANGLES FROM THE SOUTH LINE OF THE PARCEL OF LAND CONVEYED BY DEED RECORDED AS DOCUMENT NUMBER 16651218; THENCE EASTERLY 102.5 FEET SOUTHERLY FROM AND PARALLEL TO THE SOUTH LINE OF SAID PARCEL OF LAND CONVEYED BY DEED RECORDED AS DOCUMENT NUMBER 16651218 FORMING AN ANGLE LEFT OF 22 DEGREES 30 MINUTES WITH THE LAST DESCRIBED LINE EXTENDED FOR A DISTANCE OF 224.77 FEET TO A POINT IN THE WEST LINE OF THE EAST 9.25 CHAINS OF THE NORTH 10.82 CHAINS OF SAID FRACTIONAL SECTION 4, SAID POINT BEING 82.5 FEET SOUTHERLY (MEASURED AT RIGHT ANGLES) FROM THE SOUTH LINE OF THE PARCEL OF LAND CONVEYED BY THE AFORESAID DEED RECORDED AS DOCUMENT NUMBER 16899898; THENCE NORTHERLY ALONG SAID WEST LINE OF THE EAST 9.25 CHAINS FOR A DISTANCE OF 82.5 FEET TO THE POINT OF BEGINNING

ALSO EXCEPTING THEREFROM THAT PART OF THE FOLLOWING DESCRIBED PARCEL OF LAND WHICH LIES NORTH OF THE NORTH LINE OF AFORESAID TRACT OF LAND CONVEYED TO COUNTY OF COOK FOR HIGHWAY PURPOSES BY DEED DATED APRIL 18, 1946 AND RECORDED AS DOCUMENT NO. 13794721:

THAT PART OF THE EAST 1/2 OF THE FRACTIONAL SECTION 4, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT POINT IN THE NORTH LINE OF SAID SECTION 4, WHICH IS 610.50 FEET WEST FROM THE NORTHEAST CORNER OF SAID SECTION 4; THENCE SOUTH 01 DEGREES 45 MINUTES WEST 720.5 FEET; THENCE SOUTH 89 DEGREES 36 MINUTES EAST 393.94 FEET, MORE OR LESS TO THE SOUTHEASTERLY RIGHT OF WAY LINE OF THE

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ELGIN, JOLIET AND EASTERN RAILWAY, OR A POINT OF BEGINNING; THENCE SOUTHWESTERLY ALONG THE SAID NORTHEASTERLY RIGHT OF WAY LINE TO THE SOUTH LINE OF SAID SECTION 4, BEING ALSO THE CENTER LINE OF PUBLIC ROAD; THENCE EAST ALONG THE SOUTH LINE OF SAID SECTION 4, 644 FEET TO THE EAST LINE OF SAID SECTION 4; THENCE NORTH 00 DEGREES 25 MINUTES EAST ALONG THE EAST LINE OF SAID SECTION 4, FOR A DISTANCE OF 1,563.1 FEET; THENCE NORTH 89 DEGREES 36 MINUTES WEST 215.56 FEET, MORE OR LESS, TO THE POINT OF BEGINNING,

ALSO EXCEPTING THEREFROM THAT PART BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT MARKING THE NORTHEAST CORNER OF FRACTIONAL SECTION 4, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE NORTH 89 DEGREES 42 MINUTES 33 SECONDS WEST, ALONG THE NORTH LINE OF SAID SECTION BEING ALSO THE SOUTH LINE OF THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN A DISTANCE OF 610.50 FEET TO THE POINT OF BEGINNING THENCE NORTH 89 DEGREES 42 MINUTES 33 SECONDS WEST ALONG SAID LINES A DISTANCE OF 990.25 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST 1/4 OF SAID SECTION 32; THENCE NORTH 89 DEGREES 41 MINUTES 27 SECONDS WEST ALONG THE NORTH LINE OF SAID FRACTIONAL SECTION 4 ALSO BEING THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 32 A DISTANCE OF 1,103.75 FEET TO A POINT; THENCE SOUTH 17 DEGREES 11 MINUTES 00 SECONDS WEST, A DISTANCE OF 64.33 FEET TO THE NORTH RIGHT OF WAY LINE OF THE NORTHWEST ILLINOIS TOLLWAY, THENCE ALONG SAID NORTH RIGHT OF WAY LINE OF THE FOLLOWING THREE COURSES:

(1) SOUTH 89 DEGREES 43 MINUTES 22 SECONDS EAST, A DISTANCE OF 1,904.07 FEET TO A POINT; (2) NORTH 0 DEGREES 16 MINUTES 38 SECONDS EAST, A DISTANCE OF 15.0 FEET TO A POINT; (3) SOUTH 89 DEGREES 43 MINUTES 22 SECONDS EAST, A DISTANCE OF 208.37 FEET TO A POINT ON THE WEST LINE OF THE NORTH 10.82 CHAINS (714.12 FEET) OF THE EAST 9.25 CHAINS (610.50 FEET) OF FRACTIONAL SECTION 4 AFORESAID; THENCE NORTH 0 DEGREES 23 MINUTES 47 SECONDS EAST ALONG SAID WEST LINE A DISTANCE OF 44.03 FEET TO THE PLACE OF BEGINNING); IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE EAST 1/2 OF FRACTIONAL SECTION 4, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT MARKING THE NORTHEAST CORNER OF FRACTIONAL SECTION 4, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN RUNNING THENCE SOUTHERLY ALONG THE EASTERLY LINE THEREOF 10.82 CHAINS (714.12 FEET) TO A POINT; RUNNING THENCE WESTERLY, AT AN ANGLE OF 90 DEGREES 08 MINUTES MEASURED COUNTER CLOCKWISE FROM THE LAST DESCRIBED COURSE AND PARALLEL WITH THE NORTH LINE OF THE AFORESAID FRACTIONAL SECTION 4, A DISTANCE OF 312.82 FEET TO AN IRON STAKE ON THE WESTERLY LINE OF THE ELGIN, JOLIET AND EASTERN RAILWAY COMPANY FOR A POINT OF BEGINNING CONTINUING THENCE WESTERLY ALONG THE SAME COURSE 297.68 FEET TO AN IRON STAKE; RUNNING THENCE NORTHERLY AT AN ANGLE OF 89 DEGREES 52 MINUTES MEASURED COUNTER CLOCKWISE FROM THE LAST DESCRIBED COURSE AND BEING PARALLEL WITH THE AFORESAID EAST LINE OF FRACTIONAL SECTION 4, A DISTANCE OF 302.72 FEET TO AN IRON STAKE ON THE SOUTHERLY LINE OF THE NORTHERN ILLINOIS GAS COMPANY PARCEL NUMBER N, I. 06. 6-32; RUNNING THENCE EASTERLY ALONG SAID SOUTH LINE, AT AN ANGLE OF 90 DEGREES 08 MINUTES MEASURED COUNTER CLOCKWISE FROM THE LAST DESCRIBED COURSE, 361.39 FEET TO A CONCRETE MONUMENT MARKING THE POINT OF

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INTERSECTION OF SAID SOUTH LINE AND THE AFORESAID WESTERLY LINE OF THE ELGIN, JOLIET AND EASTERN RAILWAY COMPANY SAID POINT BEING 308.27 FEET NORTHEASTERLY FROM THE POINT OF BEGINNING RUNNING THENCE SOUTHWESTERLY ALONG SAID WESTERLY RIGHT OF WAY LINE, AT AN ANGLE OF 79 DEGREES 05 MINUTES MEASURED COUNTER CLOCKWISE FROM THE LAST DESCRIBED COURSE 308.27 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PIN 06-04-200-015
06-04-200-021
06-04-200-026

THIS DOCUMENT PREPARED BY AND AFTER RECORDING RETURN TO:

W.E. NAVOLIO
OAK BROOK BANK
1400 SIXTEENTH STREET
OAK BROOK, IL 60521

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