



Doc#: 0403548143
Eugene "Gene" Moore Fee: \$52.50
Cook County Recorder of Deeds
Date: 02/04/2004 12:43 PM Pg: 1 of 15

PREPARED BY

~~RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:~~
Gregory P.L. Pierce, Esq.
Katten Muchin Zavis Rosenman
525 West Monroe St.
Suite 1600
Chicago, IL 60661-3693

UNSECURED INDEMNITY AGREEMENT DEFINED TERMS

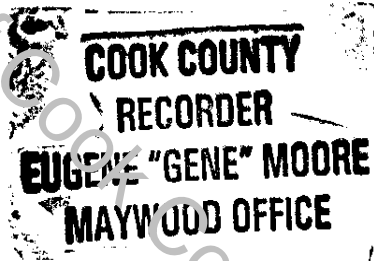
| |
|--|
| Execution Date: January <u>30</u> , 2004 |
| Loan: A first mortgage loan in an amount of Fourteen Million Five Hundred Thousand Dollars (\$14,500,000.00) from Indemnitee to Borrower |
| Borrower & Address: New Plan of Elk Grove, LLC, a Delaware limited liability company c/o New Plan Excel Realty Trust, Inc. 1120 Avenue of the Americas, 12th Floor New York, New York 10036 Attn: Dean Bernstein, Senior Vice President |
| Liable Party & Address: New Plan Excel Realty Trust, Inc., a Maryland corporation 1120 Avenue of the Americas, 12th Floor New York, New York 10036 |
| Indemnitee & Address: Metropolitan Life Insurance Company 10 Park Avenue 12 th Floor Morristown, New Jersey 07960 Attention: Senior Vice-President and Metropolitan Life Insurance Company 2021 Spring Road, Suite 100 Oak Brook, IL 60523 Attention: Officer In Charge |
| Note: A Promissory Note executed by Borrower in favor of Indemnitee in the amount of the Loan dated as of November 14, 2003 |
| Mortgage: A Mortgage, Security Agreement and Fixture Filing dated as of November 14, 2003 executed by Borrower, to Indemnitee securing repayment of the Note to be recorded in the records of the County |

*RETURN TO: LAW TITLE NATIONAL DIVISION
© 03471839 2000 W. GARDEN, STE 105
AURORA, IL 60506*

UNOFFICIAL COPY

in which the Property is located.

Property of Cook County Clerk's Office



UNOFFICIAL COPY

This **Unsecured Indemnity Agreement** (the “**Agreement**”) is entered into as of the Execution Date by New Plan of Elk Grove, LLC, a Delaware limited liability company (referred to herein as “**Borrower**”), and New Plan Excel Realty Trust, Inc., a Maryland corporation (the “**Liable Party**”) (Borrower and Liable Party are collectively referred to in this Agreement as “**Indemnitors**” and individually as an “**Indemnitor**”), in favor of Indemnitee, with reference to the following facts:

A. Indemnitee has loaned to Elk Grove Town Center, L.L.C., an Illinois limited liability company (“**Original Borrower**”) the Loan. Payment of the Note is secured by the Mortgage. The Mortgage encumbers the real property more particularly described in **Exhibit A** to this Agreement and other property referred to in the Mortgage and this Agreement as the “**Property**”.

B. In connection with, and as a condition precedent to, consent by Indemnitee to a transfer by Original Borrower of its interest in the Property to Borrower, Indemnitee requires Indemnitors to indemnify and hold Indemnitee harmless from any Environmental Claim (as defined in Section 2 of this Agreement). Indemnitors acknowledge and understand that this Agreement is a material inducement for Indemnitee’s consent to the transfer of the Property and such Indemnitee’s consent would not have been given without, among other things, this Agreement.

NOW, THEREFORE, in consideration of the premises and for other consideration, Indemnitors jointly and severally agree as follows:

1. Defined Terms. Capitalized terms which are not defined in this Agreement shall have the meanings set forth in the Mortgage.

2. Definitions. For purposes of this Agreement, the following terms shall have the following meanings:

A. “Environmental Claim” shall mean any claim, demand, action, suit, loss, cost, damage, fine, penalty, expense, liability, judgment, proceeding, or injury that seeks to impose costs or liabilities, including any consequential damages, directly or indirectly related to the Property, for

(i) pollution or contamination of the air, surface water, ground water, or land;

(ii) solid, gaseous, or liquid waste generation, handling, treatment, storage, disposal, or transportation;

(iii) the presence or alleged release of Hazardous Materials on or under the Property, the soil, groundwater, or soil vapor on or under the Property, or the migration or alleged spreading of Hazardous Materials from the Property, whether or not known to Indemnitor, regardless of the source of such presence or release or, except as expressly provided in this Agreement, provided such release or presence occurred or existed during the existence of the Loan;

UNOFFICIAL COPY

(iv) the manufacture, processing, distribution in commerce, use, or storage of Hazardous Materials;

(v) injury to or death of any person or persons arising from or in connection with Hazardous Materials;

(vi) destruction or contamination of any property connected with Hazardous Materials;

(vii) the removal of Hazardous Materials from the Property or the taking of necessary precautions to protect against the release of Hazardous Materials from or onto the Property including the air, ground water or surface water;

(viii) compliance with all Requirements of Environmental Law and/or any asserted breach or violation of any Requirements of Environmental Law;

(ix) any restriction on use, ownership, transferability as a result of Hazardous Materials; and

(x) remedial, response, abatement, cleanup, investigative, and monitoring work in connection with any Hazardous Materials (collectively, the “**Remedial Work**”).

B. “**Environmental Permit**” means any permit, license, approval, or other authorization with respect to any activities, operations, or businesses conducted on the Property under any applicable law, regulation, or other requirement of the United States or any state, municipality, or other subdivision or jurisdiction related to pollution, protection of health or the environment, emissions, discharges, or releases or threatened releases of Hazardous Materials into ambient air, surface water, ground water, or land, or otherwise relating to the manufacture, processing, distribution, use, generation, treatment, storage, disposal, transportation, or handling of Hazardous Materials directly or indirectly related to the Property.

C. The term “**Hazardous Materials**” shall include without limitation:

(i) Those substances included within the definitions of “hazardous substances,” “hazardous materials,” “toxic substances,” or “solid waste” in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 as amended, 42 U.S.C. Sections 9601 *et seq.*, the Resource Conservation and Recovery Act of 1976, 42 U.S.C. Sections 6901 *et seq.*, and the Hazardous Materials Transportation Act, 49 U.S.C. Sections 1801 *et seq.*, and in the regulations promulgated pursuant to said laws;

(ii) Those substances defined as “hazardous substances,” “hazardous waste,” or “hazardous materials” in the Illinois Environmental

UNOFFICIAL COPY

Protection Act, 415 ILCS 5/1 *et seq.*, the Uniform Hazardous Substances Act of Illinois, 430 ILCS 35/1 *et seq.*, and the Illinois Hazardous Materials Transportation Act, 430 ILCS 30/1 *et seq.*, and in the regulations promulgated pursuant to such laws;

(iii) Those chemicals known to cause cancer or reproductive toxicity, as reported or defined pursuant to the Illinois Health and Hazardous Substance Registry Act, 410 ILCS 525/1 *et seq.* and the Illinois Environmental Protection Act, 415 ILCS 5/1 *et seq.*, and the regulations promulgated pursuant to such laws;

(iv) Those substances listed under Illinois Environmental Protection Act, 415 ILCS 5/1 *et seq.*, and the Illinois Responsible Property Transfer Act, 765 ILCS 90/1 *et seq.*; and seq., Illinois Responsible Property transfer Act, Ill. Rev. Stat. Ch. 30 Section 900 *et seq.*; and

(v) Those substances listed in the United States Department of Transportation Table (49 CFR 172.101 and amendments thereto) or by the Environmental Protection Agency (or any successor agency) as hazardous substances (40 CFR Part 302 and amendments thereto);

(vi) Any material, waste or substance which is (A) petroleum, (B) asbestos, (C) polychlorinated biphenyls, (D) designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act, 33 U.S.C. § 1251 *et seq.* (33 U.S.C. § 1321) or listed pursuant to Section 307 of the Clean Water Act (33 U.S.C. § 1317); (E) a chemical substance or mixture regulated under the Toxic Substances Control Act of 1976, 15 U.S.C. §§ 2601 *et seq.*; (F) flammable explosives; or (G) radioactive materials; and

(vii) Such other substances, materials and wastes which are or become regulated as hazardous or toxic under applicable local, state or federal law, or the United States government, or which are classified as hazardous or toxic under federal, state, or local laws or regulations.

D. "Requirements of Environmental Laws" means all requirements of environmental, ecological, health, or industrial hygiene laws or regulations or rules of common law related to the Property, including, without limitation, all requirements imposed by any Environmental Permit, law, rule, order, or regulation of any federal, state, or local executive, legislative, judicial, regulatory, or administrative agency, which relate to (i) exposure to Hazardous Materials; (ii) pollution or protection of the air, surface water, ground water, land; (iii) solid, gaseous, or liquid waste generation, treatment, storage, disposal, or transportation; or (iv) regulation of the manufacture, processing, distribution and commerce, use, or storage of Hazardous Materials.

UNOFFICIAL COPY

3. Representations, Warranties and Covenants.

(a) To the best of Indemnitors' knowledge, neither any portion of the Property nor Borrower is in violation of or subject to any existing, pending, or threatened investigation by any governmental authority under any Requirements of Environmental Laws.

(b) Borrower has not and is not required by any Environmental Laws to obtain any permits or licenses to construct or use any portion of the Improvements, fixtures, or equipment on the Property which have not been obtained.

(c) Borrower's use of the Property has not resulted and will not result in the disposal or release of any Hazardous Materials on or to any portion of the Property in violation of Environmental Laws.

Borrower covenants that these representations and warranties above shall be continuing and shall be true and correct from the Execution Date to the date of satisfaction of the Mortgage, or the extinguishment of the lien by foreclosure or conveyance in lieu of foreclosure.

4. Covenant and Indemnification.

(a) Indemnitors shall protect, defend, indemnify, and hold harmless Indemnitee, its successors and assigns and affiliates and their respective officers, directors, shareholders, and employees (Indemnitee and all such other persons and entities being referred to in this Agreement individually as an "Indemnitee" and collectively as "Indemnitees") from and against all Environmental Claims.

(b) In the event that any Remedial Work is reasonably necessary or desirable under the Requirements of Environmental Laws because of, or in connection with, an Environmental Claim, Indemnitors shall within thirty (30) days after written demand by Indemnitee (or such shorter period of time as may be required under Requirements of Environmental Laws), commence to perform, or cause to be commenced, and diligently prosecute to completion, all Remedial Work. All Remedial Work shall be performed by one or more contractors, approved in advance in writing by Indemnitee, and under the supervision of a consulting engineer approved in advance in writing by Indemnitee. All costs and expenses incurred by Indemnitees in connection with the Remedial Work shall be an Environmental Claim and shall be paid by Indemnitors. In the event Indemnitors do not timely commence, or cause to be commenced, or fail to diligently prosecute to completion, the Remedial Work, Indemnitees may, but shall not be required to, cause such Remedial Work to be performed and all costs and expenses incurred in connection the Remedial Work shall be an Environmental Claim under this Agreement.

(c) Indemnitors shall not be liable under this Agreement to the extent of that portion of the costs and liabilities of any Environmental Claim attributable to an affirmative act of any Indemnitee which causes (i) the introduction and initial release of a Hazardous Material at the Property, or (ii) material aggravation of a then existing Hazardous Material condition at the Property. In addition, if Indemnitee acquires ownership of the Property

UNOFFICIAL COPY

through a foreclosure, bankruptcy sale or deed in lieu of foreclosure, Indemnitors shall not be liable under this Agreement for that portion of costs and liabilities of an Environmental Claim which is attributable to the introduction and initial release of a Hazardous Material at the Property by any party, other than an Indemnitor at any time after Indemnitee has acquired title to the Property. In all other circumstances, the liability of Indemnitors under this Agreement shall remain in full force and effect after Indemnitee acquires title to the Property, including without limitation with respect to any Hazardous Materials which are discovered at the Property after the date Indemnitee acquires title but which were actually introduced to the Property prior to the date of such acquisition, and with respect to any continuing migration or release of any Hazardous Materials which commenced prior to the date that Indemnitee acquires title.

5. Notice of Actions.

(a) Borrower shall give immediate written notice to Indemnitee of (i) any proceeding, inquiry or notice by or from any governmental authority regarding Hazardous Materials, an Environmental Claim or a Requirement of Environmental Laws; (ii) all Environmental Claims; (iii) Borrower's discovery of any occurrence or condition on any real property adjoining or in the vicinity of the Property that could cause the Property or any part thereof to be in violation of a Requirement of Environmental Laws or subject to an Environmental Claim; (iv) Borrower's receipt of any notice or discovery of any information regarding the presence or existence of any Hazardous Material on, under, or about the Property, or any alleged breach or violation of any Requirements of Environmental Laws pertaining to Borrower or the Property.

(b) Borrower shall deliver to Indemnitee copies of all Environmental Claims, and all orders, notices, permits, applications, reports, and other documents pertaining to the subject matter of the Environmental Claim.

6. Procedures Relating to Indemnification.

(a) Indemnitors shall at their own cost, expense, and risk (i) defend all Environmental Claims that may be brought or instituted against any Indemnitee; (ii) pay any judgment or decree that may be recorded against any Indemnitee in connection with any Environmental Claim; and (iii) reimburse all Indemnitee for the cost of, or for any payment made by any of them, with respect to any reasonable expenses incurred in connection with the Hazardous Materials undertaken as a result of any Environmental Claims against any Indemnitee arising out of the obligations of Indemnitors under this Agreement.

(b) Counsel selected by Indemnitors pursuant to Paragraph 6 (a) shall be subject to the reasonable approval of the Indemnitee asserting a claim under this Agreement; provided, however, that any Indemnitee may elect to defend any Environmental Claim at the cost and expense of Indemnitors, if, in the judgment of the Indemnitee (i) the defense is not proceeding or being conducted in a satisfactory manner, or (ii) there is a conflict of interest between any of the parties to the Environmental Claim.

UNOFFICIAL COPY

(c) Notwithstanding anything in this Agreement to the contrary, Indemnitors shall not, without the prior written consent of Indemnitee (which consent shall not be unreasonably withheld or delayed), (i) settle or compromise any Environmental Claim or consent to the entry of any judgment that does not include the delivery by the claimant or plaintiff to Indemnitee of a written release of Indemnitee (in form, scope and substance satisfactory to Indemnitee in its sole discretion) from all liability in respect of the Environmental Claim; or (ii) settle or compromise any Environmental Claim in any manner that may materially and adversely affect Indemnitee as determined by Indemnitee in the good faith exercise of its discretion.

(d) Indemnitee shall have the right to join and participate in, as a party if it so elects, any legal proceedings or actions in connection with the Property involving any Environmental Claim, any Hazardous Material or any Requirements of Environmental Laws. In any circumstance in which this indemnity applies, Indemnitee may employ its own legal counsel and consultants to prosecute, negotiate, or defend any claim, action, or cause of action, and Indemnitee shall have the right to compromise or settle the same on its own account but not as the same relates to Borrower. Indemnitors shall reimburse Indemnitee upon demand for all costs and expenses incurred by Indemnitee, including the amount of all costs of settlements entered into on Indemnitee's account, and the reasonable fees and other costs and expenses of its attorneys and consultants, including without limitation those incurred in connection with monitoring and participating in any action or proceeding.

7. Independent Nature of Agreement. This Agreement is an independent obligation of Indemnitors and is not intended to nor shall it secure payment of the Note or amounts due to Indemnitee under the Mortgage. The obligations of Indemnitors under this Agreement are not secured by the Mortgage or any of the Loan Documents.

8. Survival of Agreement. This Agreement, and all rights and obligations under this Agreement, for matters existing or occurring during the existence of the Loan, shall survive (i) performance and repayment of the Loan, (ii) satisfaction of the Mortgage, and release of other security provided in connection with the Loan, and (iii) bankruptcy sale or foreclosure under the Mortgage and/or any of the other Loan Documents (whether by deed or other assignment in lieu of foreclosure), and (iv) transfer of all of Indemnitee's rights in the Loan, the Loan Documents, and the Property.

9. Rights of Contribution. Nothing contained in this Agreement shall prevent or in any way diminish or interfere with any rights and remedies, including without limitation, the right to contribution, which Indemnitee may have against Borrower or any other party under the Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980 (codified at Title 42 U.S.C. §§ 9601 et seq.), as it may be amended from time to time, or any other applicable Federal or state laws.

10. Binding Effect. This Agreement shall be binding upon and benefit Indemnitors and Indemnitee and their respective heirs, personal representatives, successors and assigns. Any holder of the Note and any affiliate of Indemnitee which acquires all or part of the Property by any sale, assignment or foreclosure under the Mortgage or by deed or other

UNOFFICIAL COPY

assignment in lieu of foreclosure shall be a successor of this Agreement. In no event shall any Indemnitee be bound by any obligations or liabilities of any Indemnitor even if any such Indemnitee acquires ownership of all or any part of the Property.

11. Liability of Indemnitors. The obligations of each of the respective Indemnitors under this Agreement shall be the joint and several obligations of each of them. The liability of Indemnitors under this Agreement shall not be limited or impaired by (i) any amendment or modification of the provisions of the Loan Documents to or with Indemnitee by Borrower or any person who succeeds Borrower as owner of the Property; (ii) any extensions of time for performance required by any of the Loan Documents; (iii) any sale, assignment, or foreclosure of the Note or Mortgage or any sale or transfer of all or part of the Property; (iv) any exculpatory provision in any of the Loan Documents limiting Indemnitee's recourse to property encumbered by the Mortgage or to any other security, or limiting Indemnitee's rights to a deficiency judgment against Borrower (including, without limitation, Section 11 of the Note and Section 9.01 of the Mortgage); (v) the release of Borrower or any other person or entity from performance or observance of any of the Loan Documents by operation of law, Indemnitee's voluntary act, or otherwise; or (vi) the release or substitution in whole or in part of any security for the Note.

12. Waiver. Indemnitors waive any right or claim of right to cause a marshalling of the assets of Indemnitors or to cause Indemnitee to proceed against any of the security for the Loan before proceeding under this Agreement against Indemnitors or to proceed against Indemnitors in any particular order. Indemnitors agree that any payments required to be made under this Agreement shall become due on demand. Indemnitors expressly waive and relinquish all rights and remedies accorded by applicable law to indemnitors or guarantors, except any rights of subrogation that Indemnitors may have. The indemnity provided for under this Agreement shall not be contingent upon the existence of any such rights of subrogation nor subject to any claims or defenses that may be asserted in connection with the enforcement or attempted enforcement of any subrogation rights, including, without limitation, any claim that the subrogation rights were abrogated by any acts of Indemnitee. Indemnitors agree to postpone the exercise of any rights of subrogation to the rights of Indemnitee against Indemnitors under this Agreement until the Loan shall have been paid in full.

13. Delay. No delay on the part of any Indemnitee in exercising any right, power, or privilege under this Agreement or any of the Loan Documents shall operate as a waiver of any such privilege, power, or right.

14. Execution. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original.

15. Notices. All notices, consents, approvals, elections and other communications (collectively "Notices") under this Agreement shall be in writing and shall be deemed to have been duly given if mailed by United States registered or certified mail, with return receipt requested, postage prepaid, or by United States Express Mail or reputable overnight courier service to the parties at the addresses set forth in the Defined Terms (or at such other addresses as shall be given in writing by any party to the others pursuant to this Section)

UNOFFICIAL COPY

and shall be deemed complete upon receipt or refusal to accept delivery as indicated in the return receipt or in the receipt of such Express Mail or courier service.

16. Attorneys' Fees. In the event that any Indemnitor or any Indemnitee brings any suit or other proceeding with respect to the subject matter or enforcement of this Agreement, including without limitation, in appellate proceedings or in any action or participation in, or in connection with, any case or proceeding under Chapter 7, 11 or 13 of the Bankruptcy Code, 11 United States Code Sections 101 et seq., or any successor statutes, the prevailing party (as determined by the court, agency or other authority before which such suit or proceeding is commenced) shall, in addition to such other relief as may be awarded, be entitled to recover reasonable attorneys' fees, expenses and costs of investigation.

17. Successive Actions. Separate and successive actions may be brought under this Agreement to enforce any provision at any time and from time to time. No action under this Agreement shall preclude any subsequent action, and Indemnitors waive and covenant not to assert any defense in the nature of splitting of causes of action or merger of judgments.

18. Partial Enforceability. If any provision of this Agreement shall be determined to be unenforceable in any circumstances by a court of competent jurisdiction, then the balance of this Agreement shall be enforceable, and the subject provision shall be enforceable to the extent permitted.

19. Interest on Unpaid Amounts. All amounts required to be paid or reimbursed to any Indemnitee under this Agreement shall bear interest from the date of expenditure by the Indemnitee until paid. The interest rate shall be the lesser of (a) twelve percent (12%) per annum and (b) the maximum rate then permitted for the parties to contract for under applicable law.

20. Governing Law. This Agreement and the rights and obligations of the parties under this Agreement shall in all respects be governed by, and construed and enforced in accordance with, the laws of the State in which the Property is located.

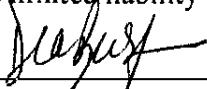
[execution page follows]

UNOFFICIAL COPY

IN WITNESS WHEREOF, Indemnitors have executed this Unsecured Indemnity Agreement as of the Execution Date.

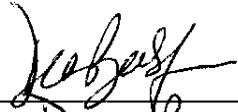
BORROWER:

NEW PLAN OF ELK GROVE, LLC,
a Delaware limited liability company

By: 
Dean Bernstein, Senior Vice President

LIABLE PARTY:

NEW PLAN EXCEL REALTY TRUST, INC., a
Maryland corporation

By: 
Name: Dean Bernstein
Its: Senior Vice President

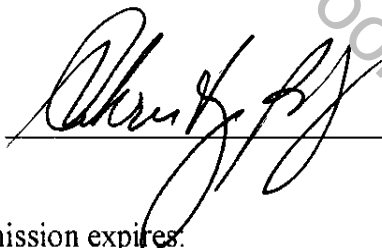
Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ~~ILLINOIS~~ ^{New York})
COUNTY OF ~~ILLINOIS~~ ^{New York}) SS

On January 29, 2004, before me, Christopher Bishop a Notary Public, personally appeared Dean Bernstein, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the person executed the instrument.

WITNESS my hand and official seal.

Signature  (Seal)
My commission expires: _____


CHRISTOPHER BISHOP
Notary Public, State of New York
No. 02BI6028311
Qualified in New York
Commission Expires July 26, 2005

UNOFFICIAL COPY

STATE OF ILLINOIS)
COUNTY OF New York) SS

On January 29, 2004, before me, Christopher Bishop a Notary Public, personally appeared Dean Bernstein, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the person executed the instrument.

WITNESS my hand and official seal.

Signature  (Seal)

My commission expires: _____

CHRISTOPHER BISHOP
Notary Public, State of New York
No. 02BI6028311
Qualified in New York
Commission Expires July 26, 2005

UNOFFICIAL COPY

Exhibit A

LEGAL DESCRIPTION

PARCEL ONE:

THAT PART OF THE SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF A LINE 765.00 FEET, AS MEASURED ALONG THE NORTH LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ WITH THE SOUTH LINE OF BIESTERFIELD ROAD AS OCCUPIED BEING A LINE 60.00 FEET AS MEASURED AT RIGHT ANGLES, SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$; THENCE SOUTH 88 DEGREES 57 MINUTES 06 SECONDS EAST PARALLEL WITH THE NORTH LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, 520.00 FEET TO A LINE 245.00 FEET, AS MEASURED ALONG THE NORTH LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, 199.99 FEET TO A LINE 260.00 FEET, AS MEASURED ALONG THE EAST LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$; THENCE SOUTH 88 DEGREES 57 MINUTES 06 SECONDS EAST PARALLEL WITH THE NORTH LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, 199.99 FEET TO THE WEST LINE OF ARLINGTON HEIGHTS ROAD AS WIDENED, BEING A LINE 45.00 FEET, AS MEASURED AT RIGHT ANGLES, WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, 793.50 FEET TO THE NORTHEAST CORNER OF LOT 1 IN SERFECZ SUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 23, 1984, AS DOCUMENT NUMBER 26939494; THENCE NORTH 88 DEGREES 57 MINUTES 06 SECONDS WEST ALONG THE NORTH LINE OF SAID LOT 1, 125.02 FEET TO THE NORTHWEST CORNER OF SAID LOT 1; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG THE NORTHERLY EXTENSION OF THE WEST LINE OF SAID LOT 1, 21.39 FEET; THENCE NORTH 88 DEGREES 57 MINUTES 06 SECONDS WEST PARALLEL WITH THE NORTH LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, 542.46 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, 137.89 FEET TO A LINE 1170.00 FEET, AS MEASURED ALONG THE EAST LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, SOUTH OF AND PARALLEL WITH THE NORTH

UNOFFICIAL COPY

LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$; THENCE NORTH 88 DEGREES 57 MINUTES 06 SECONDS WEST PARALLEL WITH THE NORTH LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, 97.52 FEET TO A LINE 810.00 FEET AS MEASURED ALONG THE NORTH LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, 884.99 FEET; THENCE SOUTH 88 DEGREES 57 MINUTES 06 SECONDS EAST PARALLEL WITH THE NORTH LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, 45.00 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$, 225.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL TWO:

NON EXCLUSIVE EASEMENT FOR INGRESS, EGRESS AND PARKING FOR THE BENEFIT OF PARCEL ONE AS CREATED BY RECIPROCAL EASEMENT AGREEMENT BETWEEN ELK GROVE VILLAGE, ELK GROVE TOWN CENTER, L.L.C. AND THE BOARD OF TRUSTEES OF THE VILLAGE OF ELK GROVE VILLAGE DATED AS OF MARCH 12, 1997 AND RECORDED AUGUST 5, 1997 AS DOCUMENT NUMBER 97566666 OVER THE LAND WEST AND ADJOINING AS DESCRIBED THEREIN.

PARCEL THREE:

NON EXCLUSIVE EASEMENT FOR INGRESS, EGRESS AND PARKING FOR THE BENEFIT OF PARCEL ONE AS CREATED BY RECIPROCAL EASEMENT AGREEMENT BETWEEN ELK GROVE TOWN CENTER, L.L.C. AND BEVERLY TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 24, 1997 AND KNOWN AS TRUST NUMBER 74-2478 DATED JULY 25, 1997 AND RECORDED AUGUST 5, 1997 AS DOCUMENT NUMBER 97566670 OVER THE LAND SOUTH AND ADJOINING AS DESCRIBED THEREIN.

PIN: 08-32-202-021-0000

ADDRESS: Elk Grove Town Center
910 Biesterfield Road
Elk Grove Village, IL