

# UNOFFICIAL COPY

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## ASSIGNMENT OF RENTS AND LEASES (BORROWER AND BENEFICIARY)

THIS AGREEMENT is made jointly and severally on December 14, 1994, by and among COLE TAYLOR BANK, not personally, but as Trustee under Trust Agreement dated December 5, 1994, and known as Trust Number 94-2095 ("Borrower") and WILLIAM G. RYAN ("Beneficiary"), to COLE TAYLOR BANK, an Illinois banking corporation ("Assignee"). Borrower and Beneficiary is hereinafter called the "Assignor". Beneficiary owns one hundred percent (100%) of the beneficial interest under said Trust Agreement, but has no legal or equitable interest in the Premises hereinafter described.

### WITNESSETH:

Assignor, for good and valuable consideration, the receipt of which is hereby acknowledged, does hereby bargain, sell, transfer, assign, convey, set over and deliver unto Assignee all right, title and interest of the Assignor and each of them in, to and under all present leases of the Premises described in Exhibit A attached hereto and made a part hereof ("Premises") (including those leases described on the Schedule of Leases attached hereto and made a part hereof as Exhibit B) together with all future leases hereinafter entered into by any lessor affecting the Premises, and all guaranties, amendments, extensions and renewals of said leases and each of them (all of which are hereinafter collectively called the "Leases") and all rents, income and profits which may now or hereafter be or become due or owing under the Leases and each of them, or on account of the use of the Premises.

This Assignment is made for the purposes of securing:

A. The payment of the Indebtedness, as defined in the Mortgage (including any extensions and renewals thereof) evidenced by a certain Promissory Note of Borrower of even date herewith in the principal sum of FOUR MILLION NINE HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$4,950,000.00) (the "Note") and secured by a certain Mortgage, Security Agreement and Financing Statement ("Mortgage") of Borrower of even date herewith, encumbering the Premises; and

B. The payment of all other sums with interest thereon becoming due and payable to Assignee under the provisions of the Mortgage and all other instruments constituting security for the Note; and

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C. The performance and discharge of each and every term, covenant and condition of Borrower contained in the Note, Mortgage and in all other instruments constituting security for the Note.

Assignor covenants and agrees with Assignee as follows:

1. That there is no present lease of the Premises not listed on the Schedule of Leases.
2. That the sole ownership of the entire landlords' interest in the Leases is vested in Borrower (or Beneficiary). Borrower (and Beneficiary) have not, and each shall not: (a) perform any act or execute any other instrument which might prevent Assignee from fully exercising its rights under any term, covenant or condition of this Assignment; (b) execute any assignment or pledge, of rents, income, profits or any of the Leases except an assignment or pledge securing the indebtedness secured hereby; (c) accept any payment of any installment of rent more than thirty (30) days before the due date thereof; or (d) make any lease of the Premises except for actual occupancy by the tenant thereunder.
3. That each of those Leases listed on the Schedule of Leases is valid and enforceable in accordance with its terms and none has been altered, modified, amended, terminated, cancelled, renewed or surrendered nor has any term or condition thereof been waived in any manner whatsoever, except as heretofore approved in writing by Assignee.
4. That, without the prior written approval of the Assignee, which consent shall not be unreasonably withheld none of the Leases shall be materially altered, materially modified, materially amended, terminated, cancelled or surrendered, except in the ordinary course of business and only in the event such action does not have a material adverse effect on the operation of, or the rental income from, the Premises, nor shall any term or condition thereof be waived.
5. That there is no default now existing under any of the Leases in the payment of rent, and, to the best of Assignor's knowledge, there is no other default now existing under any of the Leases, and to the best of Assignor's knowledge, there exists no state of facts which, with the giving of notice or lapse of time or both, would constitute a default under any of the Leases; and that Assignor will fulfill and perform each and every covenant and condition of each of the Leases by the landlord thereunder to be fulfilled or performed and, at the sole cost and expense of Assignor, enforce the performance and observance of each and every covenant and condition of all such Leases by the tenants thereunder to be performed and observed.

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6. That Assignor shall give prompt notice to Assignee of each notice received by Assignor or any of them claiming that a default has occurred under any of the Leases on the part of the landlord, together with a complete copy of each such notice.

7. That each of the Leases shall remain in full force and effect irrespective of any merger of the interest of any landlord and any tenant under any of the Leases.

8. That, without Assignee's prior written consent in each case, which consent shall not be unreasonably withheld or denied, Assignor will not suffer or permit any of the leases to become subordinate to any lien other than the lien of the Mortgage, this Assignment and general real estate taxes not delinquent.

9. That this Assignment is absolute and is effective immediately; however, until notice is sent by Assignee to the Assignor in writing that an event of default has occurred under the Note or under any other instrument at any time constituting security for the Note and has not been cured within the applicable cure periods (an "Event of Default") (each such notice is hereafter called a "Notice"), Assignor may receive, collect and enjoy the rents, income and profits from the Premises.

10. That if any Event of Default occurs at any time, Assignee may (at its option after service of a Notice) receive and collect when due all such rents, income and profits from the Premises and under any and all Leases of all or any part of the Premises. Assignee shall thereafter continue to receive and collect all such rents, income and profits until such event of default is cured and during the pendency of any foreclosure proceedings, and (if there is a deficiency) during the redemption period (if any).

11. Upon the occurrence of an event of default, Beneficiary hereby irrevocably appoints Assignee its true and lawful attorney-in-fact, with full power of substitution and with full power for Assignee in its own name and capacity or in the name and capacity of Assignor (from and after an Event of Default and the service of a Notice) to demand, collect, receive and give complete acquittances for any and all rents, income and profits accruing from the Premises, and at Assignee's discretion to file any claim or take any other action or proceeding and make any settlement of any claims, in its own name or in the name of Assignor or otherwise, which Assignee may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. All present and future tenants of the Premises are hereby expressly authorized and directed (from and after an Event of Default and service of a Notice) to pay to Assignee, or to such nominee as Assignee may designate in a writing delivered to and received by such tenants, all amounts due Assignor or any of them pursuant to the Leases, all present and future tenants are further expressly authorized and directed to rely on notices from Assignee and shall have no right or duty to inquire as to whether any event of default has actually occurred or is then existing, all present and future tenants are expressly relieved of all duty,

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liability or obligation to Assignor and each of them in respect of all payments so made to Assignee or such nominee.

12. That after an Event of Default and service of a Notice, Assignee is hereby vested with full power to use all measures, legal and equitable, deemed by it necessary or proper to enforce this Assignment and to collect the rents, income and profits assigned hereunder, including the right of Assignee or its designee to enter upon the Premises, or any part thereof, and take possession of all or any part of the Premises together with all personal property, fixtures, documents, books, records, papers and accounts of Assignor and each of them relating thereto, and may exclude the Assignor and its agents and servants wholly therefrom. Assignor hereby grants full power and authority to Assignee to exercise all rights, privileges and powers herein granted at any and all times (after an Event of Default and service of a Notice) without further notice to Assignor, with full power to use and apply all of the rents and other income herein assigned to payment of the costs of managing and operating the Premises and to payment of all indebtedness and liability of Borrower to Assignee, including but not limited to: (a) the payment of taxes, special assessments, insurance premiums, damage claims, the costs of maintaining, repairing, rebuilding and restoring the improvements on the Premises or of making the same rentable, attorneys' fees incurred in connection with the enforcement of this Assignment; and (b) principal and interest payments due from Borrower to Assignee on the Note and the Mortgage; all in such order and for such time as Assignee may determine.

13. That Assignee shall be under no obligation to exercise or prosecute any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of any landlord under any of the Leases. Assignee does not hereby assume any of the liabilities in connection with or arising or growing out of the covenants and agreements of Assignor or any of them under any of the Leases.

14. That Assignor hereby agrees to indemnify Assignee and to hold Assignee harmless from any liability, loss or damage including, without limitation, reasonable attorneys' fees which may or might be incurred by Assignee under the Leases or by reason of this Assignment, and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligation or undertaking on its part to perform or discharge any term, covenant or agreement contained in any of the Leases, except any liability, loss or damage or claims or demands resulting from Assignee's own actions, inactions or gross negligence.

15. That this Assignment shall not operate to place responsibility for the control, care, management or repair of the Premises, or parts thereof, upon Assignee, nor shall it operate to make Assignee liable for the performance or observance of any term, condition, covenant or agreement contained in any of the Leases, or for any waste of the Premises by any tenant under any of the leases or any other person, or for any dangerous or defective condition of the Premises or for any negligence in the management, upkeep,

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repair or control of the Premises resulting in loss or injury or death to any tenant, occupant, licensee, employee or stranger, other than as a result of Assignee's own actions.

16. That Assignee may: (a) take or release other security; (b) release any party primarily or secondarily liable for any of the Indebtedness secured hereby; (c) grant extensions, renewals or indulgence with respect to such Indebtedness; and (d) apply any other security therefor held by Assignee to the satisfaction of such Indebtedness; in each case without prejudice to any of Assignee's other rights hereunder or under any other security given to secure the Indebtedness secured hereby.

17. That Assignee may, at its option after reasonable notice to the Assignor, although it shall not be obligated to do so, perform any Lease covenant for and on behalf of the Assignor and each of them, and all monies expended in so doing shall be chargeable to the Borrower, with interest thereon at the rate set forth in the Note applicable to a period when a default exists under the Note, and shall be added to the Indebtedness secured hereby, and shall be immediately due and payable.

18. That waiver of, or acquiescence by Assignee in, any default by the Assignor, or failure of the Assignee to insist upon strict performance by the Assignor of any covenant, condition or agreement in this Assignment or otherwise, shall not constitute a waiver of any subsequent or other default or failure, whether similar or dissimilar.

19. That the rights, remedies and powers of Assignee under this Assignment are cumulative and are not in lieu of, but are in addition to, all other rights, remedies and powers which Assignee has under the Note and all instruments constituting security for the Notes, and at law and in equity.

If any provision contained in this Assignment or its application to any person or circumstances is to any extent invalid or unenforceable, the remainder of this Assignment and the application of such provisions to persons or circumstances (other than those as to which it is invalid or unenforceable) shall not be affected, and each term of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

Each Notice given pursuant to this Assignment shall be sufficient and shall be deemed served upon person delivery or upon the third day after deposit in the mails if mailed postage prepaid, certified or registered mail, return receipt requested, to the addresses provided in the Note, or to such other address as a party may indicate in writing by a Notice in accordance herewith.

The term "Assignor," "Assignee," and "Borrower" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used as a reference term only and shall apply with the same

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effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

This Assignment may not be amended, modified or changed nor shall any waiver of any provisions hereof be effective, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

**THIS ASSIGNMENT** is executed by Borrower, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and each of the undersigned hereby warrants that each possesses full power and authority to execute this instrument). Borrower shall have no liability or obligation personally hereunder, all such liability and obligation being waived by Assignee. This Assignment is executed by Beneficiary pursuant to the provisions of the Commitment described in the Note which Commitment contains limits on the liability of Beneficiary and its general partners.

**IN WITNESS WHEREOF**, the said Assignor has caused this instrument to be signed and sealed as of the date first above written.

**COLE TAYLOR BANK**, not personally, but as Trustee as aforesaid

ATTEST:

By: [Signature]  
Its: AVP & Trust Officer

By: [Signature]  
Its: LAND TRUST OFFICER

[Signature]  
WILLIAM G. RYAN

**INSTRUMENT PREPARED BY:**

Richard C. Jones, Jr.  
Maik & Harris  
212 East Ohio Street  
Suite 500  
Chicago, Illinois 60611  
(312) 280-0111

Trustee's Exoneration Rider Attached Hereto And To

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## ASSIGNMENT OF RENTS EXONERATION RIDER

This ASSIGNMENT OF RENTS is executed by Cole Taylor Bank, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein or in said deed or in said note contained shall be construed as creating any liability on the said Cole Taylor Bank personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any agreement or covenant either expressed or implied herein contained, all such liability, if any, being expressly waived by trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as Cole Taylor Bank personally is concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder or anyone making any claim hereunder shall look solely to the premises hereby conveyed and to the rents hereby assigned for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said trust deed and note provided.

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STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF COOK     )

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, DO HEREBY CERTIFY that Constance E. Considine<sup>VP</sup>, ~~Vice President~~ Trust Officer and Mario Gotanco, Assistant-Trust Officer of COLE TAYLOR BANK, not personally known to me to be same persons whose names are subscribed to the foregoing instrument as such ~~Vice President~~ Trust Officer and Assistant-Trust Officer<sup>VP</sup>, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant-Trust Officer then and there acknowledged that said Assistant-Trust Officer<sup>VP</sup>, as custodian of the corporate seal of said Trustee, affixed the corporate seal to the foregoing instrument as said Assistant-Trust Officer's own free and voluntary act and as the free and voluntary act of said Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 15 day of December, 1994.

  
\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires:

3-26-96

" OFFICIAL SEAL "  
MARGUERITE A. WALSH  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 3/26/96

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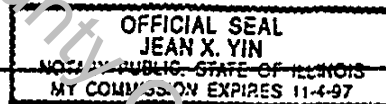
STATE OF ILLINOIS     )  
                                  ) SS  
COUNTY OF COOK     )

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY that William G. Ryan, personally known to me to be the \_\_\_\_\_ of WILLIAM G. RYAN, who is personally known to me to be 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 and as the free and voluntary act of said Partnership for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 15th day of December, 1994.

  
\_\_\_\_\_  
NOTARY PUBLIC

My Commission Expires:



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EXHIBIT B

Schedule of Leases

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PARCEL 1 A  
A TRACT OF LAND IN THE NORTH 1/2 OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 12 EAST  
OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS::

BEGINNING AT A POINT ON THE NORTHWESTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY CO., RIGHT OF WAY (BEING 120 FEET WIDE) WHICH IS 125.54 FEET SOUTHWESTERLY OF THE CENTER LINE OF MILWAUKEE AVENUE; THENCE SOUTH 35 DEGREES 12 MINUTES 32 SECONDS WEST ALONG THE SAID NORTHWESTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY CO. RIGHT OF WAY A DISTANCE OF 244.99 FEET TO A POINT; THENCE NORTH 86 DEGREES 33 MINUTES 11 SECONDS WEST A DISTANCE OF 961.44 FEET TO A POINT; THENCE NORTH 3 DEGREES 26 MINUTES 49 SECONDS EAST A DISTANCE OF 503.87 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY 78.54 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE NORTHWEST WITH A RADIUS OF 50 FEET TO A POINT OF REVERSE CURVATURE; THENCE NORTHEASTERLY 194.08 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHEAST WITH A RADIUS OF 270 FEET TO A POINT OF TANGENCY; THENCE NORTH 52 DEGREES 15 MINUTES 43 SECONDS EAST A DISTANCE OF 402.52 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY 66.68 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTH WITH A RADIUS OF 40 FEET TO A POINT OF TANGENCY, SAID POINT BEING ON THE SOUTHWESTERLY RIGHT OF WAY LINE OF MILWAUKEE AVENUE; THENCE SOUTH 32 DEGREES 13 MINUTES 30 SECONDS EAST ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF MILWAUKEE AVENUE A DISTANCE OF 671.88 FEET TO A POINT 120.00 FEET SOUTHWESTERLY OF THE CENTER LINE OF MILWAUKEE AVENUE; THENCE CONTINUING ALONG SAID RIGHT OF WAY OF MILWAUKEE AVENUE SOUTH 37 DEGREES 42 MINUTES 40 SECONDS EAST A DISTANCE OF 165.69 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 1 B:

A TRACT OF LAND IN THE NORTH 1/2 OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 12 EAST  
OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS::

COMMENCING AT A POINT ON THE NORTHWESTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY CO. RIGHT OF WAY (BEING 120 FEET WIDE) WHICH IS 125.54 FEET SOUTHWESTERLY OF THE CENTER LINE OF MILWAUKEE AVENUE; THENCE NORTH 37 DEGREES 42 MINUTES 40 SECONDS WEST 165.69 FEET ALONG THE SOUTHWESTERLY RIGHT OF WAY LINE OF MILWAUKEE AVENUE TO A POINT; THENCE CONTINUING ALONG SAID RIGHT OF WAY LINE NORTH 32 DEGREES 13 MINUTES 30 SECONDS WEST A DISTANCE OF 731.82 FEET TO A POINT; THENCE CONTINUING ALONG SAID RIGHT OF WAY NORTH 37 DEGREES 44 MINUTES 17 SECONDS WEST A DISTANCE OF 136.10 FEET TO THE POINT OF BEGINNING, THENCE SOUTHWESTERLY 60.17 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE EAST WITH A RADIUS OF 40 FEET TO A POINT OF TANGENCY; THENCE SOUTH 48 DEGREES 26 MINUTES 52 SECONDS WEST A DISTANCE OF 180.40 FEET TO A POINT; THENCE SOUTH 52 DEGREES 15 MINUTES 43 SECONDS WEST A DISTANCE OF 230.75 FEET TO A POINT OF CURVATURE; THENCE SOUTHWESTERLY 130.47 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHEAST WITH A RADIUS OF 170 FEET TO A POINT OF COMPOUND CURVATURE; THENCE NORTHWESTERLY 70.22 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHWEST WITH A RADIUS OF 50 FEET TO A POINT OF REVERSE CURVATURE; THENCE NORTHWESTERLY 477.31 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE NORTHEAST WITH A RADIUS OF 794.02 FEET TO A POINT OF TANGENCY, THENCE NORTH 37 DEGREES 44 MINUTES 17 SECONDS WEST A DISTANCE OF 105 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY AND NORTHEASTERLY 267.04 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE WEST WITH A RADIUS OF 170 FEET TO A POINT OF TANGENCY;

THENCE NORTH 52 DEGREES 15 MINUTES 43 SECONDS EAST A DISTANCE OF 223.54 FEET TO A POINT OF CURVATURE; THENCE EASTERLY 62.83 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE NORTH WITH A RADIUS OF 40 FEET TO A POINT OF TANGENCY; THENCE SOUTH 37 DEGREES 44 MINUTES 17 SECONDS EAST A DISTANCE OF 744.08 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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PARCEL 2:

LOT 1 IN ZENITH'S SUBDIVISION OF THAT PART OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 19, 1990 AS DOCUMENT NO. 90615521, LYING 40 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 32, LYING EAST OF THE EAST LINE OF THE NORTHERN ILLINOIS TOLL HIGHWAY, NORTHWESTERLY OF THE NORTHWESTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY RIGHT OF WAY, SOUTHWESTERLY OF THE SOUTHWESTERLY LINE OF MILWAUKEE AVENUE AS ESTABLISHED BY DOCUMENTS 13544871, 21412822, AND 23335308, AND SOUTH OF LOT 1 IN PARK CENTRAL SUBDIVISION RECORDED AS DOCUMENT 86017692, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTHWESTERLY ALONG THE NORTHWESTERLY RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILROAD COMPANY, SOUTH 35 DEGREES 12 MINUTES 32 SECONDS WEST, A DISTANCE OF 3332.62 FEET TO A POINT OF INTERSECTION WITH THE NORTHERLY RIGHT OF WAY LINE OF CENTRAL AVENUE; THENCE WESTERLY ALONG THE NORTHERLY RIGHT OF WAY LINE OF SAID CENTRAL AVENUE, NORTH 89 DEGREES 54 MINUTES 16 SECONDS WEST, A DISTANCE OF 454.27 FEET TO A POINT OF INTERSECTION WITH THE EASTERLY RIGHT OF WAY LINE OF THE NORTHERN ILLINOIS STATE TOLL HIGHWAY; THENCE ALONG SAID RIGHT OF WAY LINE OF THE NORTHERN ILLINOIS STATE TOLL HIGHWAY, NORTH 3 DEGREES 26 MINUTES 49 SECONDS EAST, A DISTANCE OF 2605.795 FEET TO A POINT; THENCE NORTH 89 DEGREES 58 MINUTES 33 SECONDS EAST, A DISTANCE OF 738.795 FEET TO A POINT; THENCE SOUTH 86 DEGREES 33 MINUTES 11 SECONDS EAST, A DISTANCE OF 509.57 FEET TO A POINT; THENCE NORTH 2 DEGREES 26 MINUTES 49 SECONDS EAST, A DISTANCE OF 209.61 FEET TO A POINT; THENCE SOUTH 86 DEGREES 33 MINUTES 11 SECONDS EAST, A DISTANCE OF 961.447 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THAT PART OF LOT 2 IN ZENITH'S SUBDIVISION OF THAT PART OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 19, 1990 AS DOCUMENT NO. 90615521, LYING 40 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 32, LYING EAST OF THE EAST LINE OF THE NORTHERN ILLINOIS TOLL HIGHWAY, NORTHWESTERLY OF THE NORTHWESTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY RIGHT OF WAY, SOUTHWESTERLY OF THE SOUTHWESTERLY LINE OF MILWAUKEE AVENUE AS ESTABLISHED BY DOCUMENTS 13544871, 21412822 AND 23335308, AND SOUTH OF LOT 1 IN PARK CENTRAL SUBDIVISION RECORDED AS DOCUMENT 86017692, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHERLY CORNER OF LOT 2, SAID POINT BEING ON THE SOUTHWESTERLY RIGHT OF WAY LINE OF MILWAUKEE AVENUE; THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE OF MILWAUKEE AVENUE, SOUTH 37 DEGREES 41 MINUTES 17 SECONDS EAST, A DISTANCE OF 180.00 FEET TO A POINT OF CURVATURE; THENCE A DISTANCE OF 62.83 FEET ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 40 FEET AND WHOSE CHORD OF 56.57 FEET BEARS NORTH 82 DEGREES 44 MINUTES 28 SECONDS WEST TO A POINT OF TANGENCY; THENCE SOUTH 52 DEGREES 15 MINUTES 43 SECONDS WEST, A DISTANCE OF 223.54 FEET TO A POINT OF CURVATURE; THENCE A DISTANCE OF 267.04 FEET ALONG THE ARC OF A CIRCLE, CONVEX TO THE

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NORTHWEST, HAVING A RADIUS OF 170 FEET AND WHOSE CHORD OF 240.42 FEET BEARS SOUTH 7 DEGREES 15 MINUTES 43 SECONDS WEST TO A POINT OF TANGENCY; THENCE SOUTH 37 DEGREES 44 MINUTES 17 SECONDS EAST, A DISTANCE OF 105 FEET TO A POINT OF CURVATURE; THENCE A DISTANCE OF 477.31 FEET ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHEAST HAVING A RADIUS OF 794.02 FEET AND WHOSE CHORD OF 470.16 FEET BEARS SOUTH 20 DEGREES 31 MINUTES 00 SECONDS EAST TO A POINT OF COMPOUND CURVATURE; THENCE SOUTH 86 DEGREES 42 MINUTES 15 SECONDS WEST, A DISTANCE OF 100 FEET TO A POINT OF CURVATURE; THENCE A DISTANCE OF 417.20 FEET ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 694.02 FEET AND WHOSE CHORD OF 410.94 FEET BEARS NORTH 20 DEGREES 31 MINUTES 00 SECONDS WEST TO A POINT OF TANGENCY; THENCE NORTH 37 DEGREES 44 MINUTES 17 SECONDS WEST, A DISTANCE OF 105 FEET TO A POINT OF REVERSE CURVATURE; THENCE A DISTANCE OF 424.12 FEET ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHWEST, HAVING A RADIUS OF 270 FEET AND WHOSE CHORD OF 381.84 FEET BEARS NORTH 7 DEGREES 15 MINUTES 43 SECONDS EAST TO A POINT OF TANGENCY; THENCE NORTH 52 DEGREES 15 MINUTES 43 SECONDS EAST, A DISTANCE OF 223.54 FEET TO A POINT OF CURVATURE; THENCE A DISTANCE OF 62.83 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE SOUTHEAST HAVING A RADIUS OF 40 FEET AND WHOSE CHORD OF 56.57 FEET BEARS NORTH 7 DEGREES 16 MINUTES 21 SECONDS EAST TO THE POINT OF BEGINNING;

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED WELL SITE PARCEL:

COMMENCING AT THE SOUT SE CORNER OF LOT 3 IN SAID ZENITH'S SUBDIVISION; THENCE SOUTH 37 DEGREES 44 MINUTES 17 SECONDS EAST, A DISTANCE OF 48.21 FEET TO A POINT OF CURVATURE; THENCE A DISTANCE OF 149.87 FEET ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 694.02 FEET AND WHOSE CHORD OF 149.58 FEET BEARS SOUTH 31 DEGREES 33 MINUTES 04 SECONDS EAST TO THE POINT OF BEGINNING; THENCE A DISTANCE OF 229.87 FEET ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 75 FEET AND WHOSE CHORD OF 149.89 FEET BEARS SOUTH 19 DEGREES 09 MINUTES 59 SECONDS EAST TO A POINT OF CURVATURE; THENCE A DISTANCE OF 150.18 FEET ALONG THE ARC OF A CIRCLE, CONVEX TO THE NORTHEAST, HAVING A RADIUS OF 694.02 FEET AND WHOSE CHORD OF 149.89 FEET BEARS NORTH 19 DEGREES 09 MINUTES 59 SECONDS WEST TO THE POINT OF BEGINNING ALL IN COOK COUNTY, ILLINOIS

PARCEL 4:

LOT 3 IN ZENITH'S SUBDIVISION OF THAT PART OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 19, 1990 AS DOCUMENT NO. 90615521, LYING 40 FEET NORTH OF THE SOUTH LINE OF SAID SECTION 32, LYING EAST OF THE EAST LINE OF THE NORTHERN ILLINOIS TOLL HIGHWAY, NORTHWESTERLY OF THE NORTHWESTERLY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY RIGHT OF WAY, SOUTHWESTERLY OF THE SOUTHWESTERLY LINE OF MILWAUKEE AVENUE AS ESTABLISHED BY DOCUMENTS 13544871, 21412822, AND 23335308, AND SOUTH OF LOT 1 IN PARK CENTRAL SUBDIVISION RECORDED AS DOCUMENT 86017692, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 3; THENCE SOUTHEASTERLY ALONG THE SOUTHWESTERLY LINE OF MILWAUKEE AVENUE, SOUTH 37 DEGREES 44 MINUTES 17 SECONDS EAST, A DISTANCE OF 539.96 FEET TO A POINT OF CURVATURE; THENCE A DISTANCE OF 62.83 FEET ALONG THE ARC OF A CIRCLE, CONVEX TO THE SOUTHEAST, HAVING A RADIUS OF 40.00 FEET AND WHOSE CHORD OF 56.57 FEET BEARS SOUTH 7 DEGREES 16 MINUTES 21 SECONDS WEST, TO A POINT OF TANGENCY; THENCE SOUTH 52 DEGREES 15 MINUTES 43 SECONDS WEST, A DISTANCE OF 223.54 FEET TO A POINT OF CURVATURE; THENCE A DISTANCE OF 424.12 FEET ALONG THE ARC

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OF A CIRCLE, CONVEX TO THE NORTHWEST, HAVING A RADIUS OF 270.00 FEET AND WHOSE CHORD OF 381.84 FEET BEARS SOUTH 7 DEGREES 15 MINUTES 43 SECONDS WEST, TO A POINT OF TANGENCY; THENCE SOUTH 37 DEGREES 44 MINUTES 17 SECONDS EAST, A DISTANCE OF 56.79 FEET TO A POINT; THENCE SOUTH 52 DEGREES 15 MINUTES 43 SECONDS WEST, A DISTANCE OF 51.18 FEET TO A POINT OF CURVATURE; THENCE A DISTANCE OF 293.74 FEET ALONG THE ARC OF A CIRCLE, CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 187.00 FEET AND WHOSE CHORD OF 264.46 FEET BEARS NORTH 82 DEGREES 44 MINUTES 14 SECONDS WEST TO A POINT OF TANGENCY; THENCE NORTH 37 DEGREES 44 MINUTES 17 SECONDS WEST, A DISTANCE OF 187.80 FEET TO A POINT; THENCE NORTH 86 DEGREES 49 MINUTES 32 SECONDS WEST, A DISTANCE OF 519.33 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF THE NORTHERN ILLINOIS STATE TOLL HIGHWAY; THENCE ALONG SAID EASTERLY RIGHT OF WAY LINE OF THE NORTHERN ILLINOIS TOLL HIGHWAY NORTH 3 DEGREES 10 MINUTES 28 SECONDS EAST, A DISTANCE OF 500.00 FEET TO A POINT; THENCE ALONG THE NORTHERLY LINE OF SAID LOT 3, BEING ALSO THE SOUTHERLY LINE OF SAID LOT 1 IN PARK CENTRAL SUBDIVISION, SOUTH 86 DEGREES 49 MINUTES 32 SECONDS EAST, A DISTANCE OF 284.04 FEET TO A POINT; THENCE NORTH 52 DEGREES 15 MINUTES 43 SECONDS EAST, A DISTANCE OF 622.08 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS

PARCEL 5:

TEMPORARY EASEMENT FOR THE BENEFIT OF PARCELS <sup>1, 2, 3 and 4</sup> 1<sup>st</sup> FOR INGRESS AND EGRESS OVER AND ACROSS AREA SHOWN ON EXHIBIT 'C' ATTACHED TO THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS BY COLE TAYLOR BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 5, 1994 KNOWN AS TRUST NUMBER 94-2095, PINNACLE CORPORATION AND ZENITH ELECTRONICS CORPORATION RECORDED DECEMBER \_\_, 1994 AS DOCUMENT 04 \_\_\_\_\_

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