Loan No. V 45241

RETURN TO: Steven D. Delaney, Esquire LeClair Ryan, A Professional Corporation 707 East Main Street, Suite 1100 Richmond, Virginia 23219



Doc#: 0422433248
Eugene "Gene" Moore Fee: \$90.00
Cook County Recorder of Deeds
Date: 08/11/2004 01:46 PM Pg: 1 of 13

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS ("Assignment") made as of the QTH day of August, 2004 by LASALLE BANK NATIONAL ASSOCIATION, TRUSTEE UNDER TRUST NO. 128214, DATED SEPTEMBER 21, 2001, as assignor, having its principal place of business at c/o Special Assets, 555 W. Jackson, #500, Chicago, Illinois 60661 ("Borrower"), to JPMORGAN CHASE BANK a New York banking corporation, as assignee, having its principal place of business at 270 Park Avenue, New York, New York 10017 ("Lender").

RECITALS:

Borrower by its Fixed Rate Note of even date herewith given to Lender is indebted to Lender in the principal sum of \$2,725,000.00 it lawful money of the United States of America (together with all extensions, renewals, modifications substitutions and amendments thereof, the "Note"), with interest from the date thereof at the rates set forth in the Note, and with principal and interest to be payable in accordance with the terms and conditions provided in the Note, with a maturity date of September 1, 2014.

Borrower desires to secure the payment and performance of all of its obligations under the Note and the Obligations as defined in Article 2 of the Security Instrument (defined below).

ARTICLE I - ASSIGNMENT

Section 1.1 <u>PROPERTY ASSIGNED</u>. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower hereby absolutely and unconditionally assigns and grants to Lender the following property, rights, interests and estates, now owned, or hereafter acquired by Borrower: (a) all leases affecting the use, enjoyment, or occupancy of all or any part of that certain lot or piece of land, more particularly described in Exhibit A annexed hereto and made a part hereof, together with the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located thereon and the right, title and interest of Borrower, its successors and assigns, therein and thereunder; (b) all other leases and other agreements, whether or not in writing, affecting the use, enjoyment or occupancy of the Property (as defined in the Security Instrument) or any portion thereof now or hereafter made, whether made before or after the filing by or against Borrower of any petition for relief under 11 U.S.C. §101 et seq., as the same may be amended from time to time (the "Bankruptcy Code"), together with any extension,



renewal or replacement of the same. The leases described in Subsection 1.1(a) and the leases and other agreements described in this Subsection 1.1(b), together with all other present and future leases and present and future agreements and any extension or renewal of the same are collectively referred to as the "Leases" and individually referred to as a "Lease"; (c) all rents, income, issues, revenues and profits arising from the Leases and renewals thereof and together with all rents, income, issues and profits from the use, enjoyment and occupancy of the Property (including, but not limited to, minimum rents, additional rents, percentage rents, deficiency rents, security deposits and liquidated damages following default under any Leases, all proceeds payable under any policy of insurance covering loss of rents resulting from untenantability caused by damage to any part of the Property, all of Borrower's rights to recover monetary amounts from any lessee in bankruptcy including, without limitation, rights of recovery for use and occupancy and damage claims arising out of Lease defaults, including rejection of a Lease, together with any sums of money that may now or at any time hereafter be or become due and payable to Borrower by virtue of any and all royalties, overriding royalties, bonuses, delay rentals and any other amount of any kind or character arising under any and all present and all future oil, gas and mining Leases covering the Property or any part thereof, and all proceeds and other amounts paid or owing to Borrower under or pursuant to any and all contracts and bonds relating to the construction, erection or renovation of the Property) (all of the rights described in this Subsection 1.1(c) are herein fler collectively referred to as the "Rents"); (d) all of Borrower's claims and rights (the "Bankruptcy Claims") to the payment of damages arising from any rejection by a lessee of any Lease under the Bankruptcy Code; (e) all of Borrower's right, title and interest in and claims under any and all lease guaranties, letters of credit and any other credit support given by any guarantor in connection with any of the Leases (individually, a "Lease Guarantor," collectively, the "Lease Guarantors") to Borrower (individually, a "Lease Guaranty," collectively, the "Lease Guaranties"), (1) all proceeds from the sale or other disposition of the Leases, the Rents, the Lease Guarantics and the Bankruptcy Claims; (g) all rights, powers, privileges, options and other benefits of Borrower as lessor under the Leases and beneficiary under the Lease Guaranties, including without limitation the immediate and continuing right to make claim for, receive, collect and receipt for all Rents payable or receivable under the Leases and all sums payable under the Lease Guaranties or pursuant thereto (and to apply the same to the payment of the Debt or the Other Obligations), and to do all other things which Borrower or any lessor is or may become entitled to do under the Leases or the Lease Guaranties; (h) the right, at Lender's option, upon revocation of the license granted herein, to enter upon the Property in person, by agent or by court-appointed receiver, to collect the Rents; and (i) Borrower's irrevocable power of attorney, coupled with an interest, to take any and all of the actions set forth in Article 5 of this Assignment and any or all other actions designated by Lender for the proper management and preservation of the Property.

Section 1.2 <u>CONSIDERATION</u>. This Assignment is made in consideration of that certain loan made by Lender to Borrower evidenced by the Note and secured by that certain mortgage and security agreement, deed of trust and security agreement, deed to secure debt and security agreement or similar real estate security instrument given by Borrower to or for the benefit of Lender, dated the date hereof, covering the Property and intended to be duly recorded (the "Security Instrument"). All initially capitalized terms that are not defined in this Assignment shall have the meanings given such terms in the Security Instrument.

0422433248 Page: 3 of 13

UNOFFICIAL COPY

ARTICLE II - REPRESENTATIONS AND COVENANTS

Section 2.1 <u>BORROWER'S REPRESENTATIONS</u>. Borrower warrants to Lender that (a) Borrower is the sole owner of the entire lessor's interest in the Leases; (b) the Leases are valid, enforceable and in full force and effect and have not been altered, modified or amended in any manner whatsoever except as disclosed to Lender; (c) neither the Leases nor the Rents reserved in the Leases have been assigned or otherwise pledged or hypothecated; (d) none of the Rents have been collected for more than one (1) month in advance; (e) Borrower has full power and authority to execute and deliver this Assignment and the execution and delivery of this Assignment has been duly authorized and does not conflict with or constitute a default under any law, judicial order or other agreement affecting Borrower or the Property; (f) the premises demised under the Leases have been completed and lessees under the Leases have accepted the same and have taken possession of the same on a rent-paying basis except as explicitly identified on the certified rent [et] dated as of the end of the month preceding the month hereof, delivered by Borrower to Lender, and (g) there exist no offsets or defenses to the payment of any portion of the Rents.

ARTICLE III - COVENANTS

Section 3.1 <u>ADMINISTRATION</u>. Borrower covenants with Lender that Borrower (a) shall observe and perform all the obligations imposed upon the lessor under the Leases and shall not do or permit to be done anything to impair the value of the Leases as security for the Debt; (b) shall promptly send to Lender copies of all notices of default which Borrower shall receive under the Leases; (c) shall not collect any Ronts more than one (1) month in advance; (d) shall not execute any other assignment of lessor's interest in the Leases or the Rents; (e) shall deliver to Lender, upon request, tenant estoppel certificates from each commercial lessee at the Property in form and substance reasonably satisfactory to Lender (provided, however, that Borrower shall not be required to deliver such certificates more frequently than one [1] time in any calendar year unless Borrower is in default under the Security Instrument); and (f) shall deliver to Lender executed copies of all Leases now existing or hereafter arising.

Section 3.2 ENFORCEMENT AND MODIFICATIONS. Borrover further covenants with Lender that, except to the extent that Borrower is acting in the ordinary course of business as a prudent operator of property similar to the Property, Borrower (a) shall promptly send to Lender copies of all notices of default which Borrower shall send to lessees under the Leases; (b) shall enforce all of the terms, covenants and conditions contained in the Leases upon the part of the lessees thereunder to be observed or performed, short of termination thereof; (c) shall enforce all of the terms, conditions and covenants contained in reciprocal easement agreements upon the part of lessees or Borrower thereunder to be performed, short of termination thereof, (d) shall not alter, modify or change the terms of the Material Leases (as hereinafter defined) without the prior written consent of Lender, or cancel or terminate the Material Leases or accept a surrender thereof or take any other action which would effect a merger of the estates and rights of, or a termination or diminution of the obligations of, lessees thereunder; provided, however, that any Lease may be canceled if at the time of cancellation thereof a new Lease is entered into on substantially the same terms or more favorable terms as the canceled Lease; (e) shall not alter, modify or change the terms of any guaranty of any of the Material Leases or cancel or terminate

any such guaranty without the prior written consent of Lender; (f) shall not consent to any assignment of or subletting under the Material Leases not in accordance with their terms, without the prior written consent of Lender; and (g) shall not waive, release, reduce, discount or otherwise discharge or compromise the payment of any of the Rents to accrue under the Leases.

LEASE TERMS. Borrower further covenants with Lender that (a) from Section 3.3 and after the date of this Assignment, all Leases shall be written on the standard form of lease which has been approved by Lender; (b) no material changes may be made to the Lender-approved standard lease without the prior written consent of Lender; (c) all renewals of Leases and all proposed Leases shall provide for rental rates comparable to existing local market rates and shall be arm's-length transactions with bona fide, independent third-party tenants and, if required under Section 3.4 below, shall be submitted to Lender for its approval or disapproval before execution, and (d) all Leases executed after the date of this Assignment shall provide that (i) they are subording to the Security Instrument and any other indebtedness now or hereafter secured by the Property, (ii) each lessee agrees to attorn to Lender (such attornment to be automatically effective upon Lender's acquisition of title to the Property), (iii) each lessee agrees to execute such further evidences of attornment as Lender may from time to time request, (iv) the attornment of each lessee shall not be terminated by foreclosure, and (v) each lessee agrees to furnish, one (1) time in any calend r year, as Lender may request, a certificate signed by lessee confirming and containing such fact al certifications and representations deemed reasonably appropriate by Lender. Provided that a new Lease meets the requirements of this Section 3.3, then Borrower shall have no obligation to obtain I ender's approval thereof.

- Section 3.4 <u>MATERIAL LEASES</u>. No withstanding anything to the contrary contained in this Assignment, and provided that no Event of Default (as defined in the Security Instrument) shall exist and be continuing, the following terms and provisions shall apply:
 - (a) Lender's consent shall not be required for modifications, extensions or renewals of Leases that are not Material Leases. For purposes of this Assignment, the term "Material Leases" shall mean (i) a Lease of more than finteen percent (15%) of the aggregate rentable square feet of the Property, or (ii) a Lease providing for more than fifteen percent (15%) of the gross rent payable under all Leases at the Property; and
 - (b) Lender's consent shall not be required for termination of a Lease if (i) the lessee under such Lease is in default beyond all applicable notice and grace periods, or (ii) the Lease is not a Material Lease.
- Section 3.5 <u>RENTAL OFFSETS</u>. If Borrower becomes aware that any Lessee proposes to do, or is doing, any act or thing which may give rise to any right of set-off against Rent, Borrower shall (i) take such steps as shall be reasonably calculated to prevent the accrual of any right to a set-off against Rent, (ii) notify Lender thereof and of the amount of said set-offs, and (iii) within ten (10) days after such accrual for a valid set-off, reimburse Lessee who shall have acquired such right to set-off or take such other steps as shall effectively discharge such set-off and as shall effectively assure that Rents thereafter due shall continue to be payable without set-off or deduction.

0422433248 Page: 5 of 13

UNOFFICIAL COPY

ARTICLE IV - TERMS OF ASSIGNMENT

PRESENT ASSIGNMENT. Borrower hereby absolutely and Section 4.1 unconditionally assigns to Lender Borrower's right, title and interest in and to all current and future Leases and Rents; it being intended by Borrower that this assignment constitutes a present, absolute and unconditional assignment and not an assignment for additional security only. Unless provided to the contrary in the Cash Management Agreement between Borrower and Lender of even date herewith (the "Cash Management Agreement"), Borrower hereby presently, unconditionally and irrevocably designates Lender to receive, and directs the tenants to pay to an account controlled by Lender or its designated servicer, all payments, payable or receivable under the Less's (including, without limitation, all Rents and other sums payable to the landlord under the Leases) and no such payment by tenants shall be effective to discharge the obligation of tenants under the Leases to make such payment unless made to an account controlled by Lender in accordance with such designation and direction. In any event all Rents collected by Borrower shall be held in trust by Borrower for the sole and exclusive benefit of Lender, and Borrower shall, within one (1) business day after receipt of any Rents, pay the same to an account controlled by Lender. All payments received in such account shall be applied as set forth in the Cash Management Agreement. The assignment to Lender evidenced by this Assignment shall not be construed to kind Lender to the performance of any of the covenants, conditions, or provisions contained in any of the Leases or otherwise to impose any obligation upon Lender. Borrower agrees to execute and deliver to Lender such additional instruments, in form and substance satisfactory to Lender, as may hereinafter be requested by Lender to further evidence and confirm said assignment. Lender is hereby granted and assigned by Borrower the right to enter the Property for the purposes of entering its interest in the Leases and the Rents. Subject to the terms and conditions of the Loan Documents, Lender grants to Borrower a revocable license to retain possession of the Leases and to exercise all rights of landlord under the Leases (other than the collecting of Rents thereunder urvess provided to the contrary in the Cash Management Agreement and the termination, modification or amendment of the Leases except as otherwise set forth herein). Upon a Default (as hereinafter defined), the license granted to Borrower herein shall automatically be revoked and Lender shall immediately be entitled to possess the Leases and exercise all rights of landlord under the Leases, whether or not Lender enters upon and takes control of the Property. Borrower hereby grants and a signs to Lender the right, at its option, upon the revocation of the license granted herein to enter upon the Property in person, by agent or by court-appointed receiver.

ARTICLE V - REMEDIES

Section 5.1 <u>REMEDIES OF LENDER.</u> Upon or at any time after the occurrence of a default under this Assignment or an Event of Default (a "Default"), Lender shall immediately be entitled to, subject to the terms of the Leases, enter upon and take control of the Property. In addition, Lender may, at its option, without waiving such Default, subject to the terms of the Leases, without notice and without regard to the adequacy of the security for the Debt, either in person or by agent, nominee or attorney, with or without bringing any action or proceeding, or by a receiver appointed by a court, dispossess Borrower and its agents and servants from the Property, without liability for trespass, damages or otherwise and exclude Borrower and its agents or servants wholly therefrom, and take possession of the Property and all books, records

and accounts relating thereto and have, hold, manage, lease and operate the Property on such terms and for such period of time as Lender may deem proper and either with or without taking possession of the Property in its own name, demand, sue for or otherwise collect and receive all Rents and sums due under all Lease Guaranties, including those past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to Lender and may apply the Rents and sums received pursuant to any Lease Guaranties to the payment of the following in such order and proportion as Lender in its sole discretion may determine, any law, custom or use to the contrary notwithstanding: (a) all expenses of managing and securing the Property, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees or agents as Lender may deem necessary or desirable and all expenses of operating and maintaining the Property, including, without being limited thereto, all taxes, charges, claims, assessments, water charges, sewer rents and pay other liens, and premiums for all insurance which Lender may deem necessary or desirable and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to sking and retaining possession of the Property; and (b) the Debt, together with all costs and reasonable attorneys' fees. In addition, upon the occurrence of a Default, Lender, at its option, may (i) complete any construction on the Property in such manner and form as Lender deems advisable (ii) exercise all rights and powers of Borrower, including, without limitation, the right to negotiate, execute, cancel, enforce or modify Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents from the Property and all sums due under any Lease Guaranties, (iii) ether require Borrower to pay monthly in advance to Lender, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupancy of such part of the Property as may be in possession of Borrower or (iv) require Borrower to vacate and surrender posse sign of the Property to Lender or to such receiver and, in default thereof, Borrower may be evicted by summary proceedings or otherwise.

Section 5.2 <u>OTHER REMEDIES</u>. Nothing contained in this Assignment and no act done or omitted by Lender pursuant to the power and rights granted to Lender hereunder shall be deemed to be a waiver by Lender of its rights and remedies variety the Note, the Security Instrument, or the Other Loan Documents and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Lender under the terms thereof.

Section 5.3 [Intentionally omitted]

Section 5.4 <u>NON-WAIVER</u>. The exercise by Lender of the option granted it in <u>Section 5.1</u> of this Assignment and the collection of the Rents and sums due under the Tease Guaranties and the application thereof as herein provided shall not be considered a waiver of any default by Borrower under the Note, the Security Instrument, the Leases, this Assignment or the Other Loan Documents.

Section 5.5 BANKRUPTCY.

(a) Upon or at any time after the occurrence of a Default, Lender shall have the right to proceed in its own name or in the name of Borrower in respect of any claim, suit, action or proceeding relating to the rejection of any Lease, including, without limitation, the right to file and prosecute, to the exclusion of Borrower, any proofs of

claim, complaints, motions, applications, notices and other documents, in any case in respect of the lessee under such Lease under the Bankruptcy Code.

(b) If there shall be filed by or against Borrower a petition under the Bankruptcy Code, and Borrower, as lessor under any Lease, shall determine to reject such Lease pursuant to Section 365(a) of the Bankruptcy Code, then Borrower shall give Lender not less than ten (10) Business Days' prior notice of the date on which Borrower shall apply to the bankruptcy court for authority to reject the Lease. Lender shall have the right, but not the obligation, to serve upon Borrower within such ten-day period a notice stating that (i) Lender demands that Borrower assume and assign the Lease to Lender pursuant to Section 365 of the Bankruptcy Code, and (ii) Lender covenants to cure or provide adequate assurance of future performance under the Lease. If Lender serves upon Borrower the notice described in the preceding sentence, Borrower shall not seek to reject the Lease and shall comply with the demand provided for in clause (i) of the preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Lender of the covenant provided for in clause (ii) of the preceding sentence.

AR FICLE VI - NO LIABILITY

NO LIABILITY OF LENDER. This Assignment shall not be construed to Section 6.1 bind Lender to the performance of any of the covenants, conditions or provisions contained in any Lease or Lease Guaranty or otherwise impose any obligation upon Lender. Lender shall not be liable for any loss sustained by Borrower resulting from Lender's failure to let the Property after a Default or from any other act or omission of Lender in managing the Property after a Default unless such loss is caused by the willful misconduct and bad faith of Lender. Lender shall not be obligated to perform or discharge any obligation, duty or liability under the Leases or any Lease Guaranties or under or by reason of this Assignment. This Assignment shall not operate to place any obligation or liability for the control, care, ranagement or repair of the Property upon Lender, nor for the carrying out of any of the terms and conditions of the Leases or any Lease Guaranties; nor shall it operate to make Lender responsible or liable for any waste committed on the Property by the tenants or any other parties, or for any dengerous or defective condition of the Property, including without limitation the presence of any Haza dou's Substances (as defined in the Security Instrument), or for any negligence in the management, vorces, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

Section 6.2 <u>NO MORTGAGEE IN POSSESSION</u>. Nothing herein contained shall be construed as constituting Lender a "mortgagee in possession" in the absence of the taking of actual possession of the Property by Lender. In the exercise of the powers herein granted Lender, no liability shall be asserted or enforced against Lender, all such liability being expressly waived and released by Borrower.

ARTICLE VII - DEPOSITS, RELOCATIONS

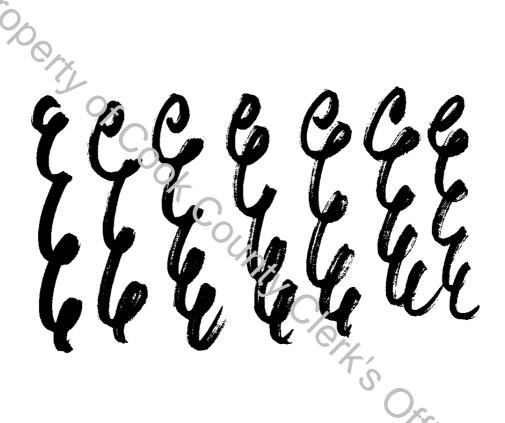
Section 7.1 <u>SECURITY DEPOSITS</u>. All security deposits of Lessees, whether held in cash or any other form, shall be treated by Borrower as trust funds, shall not be commingled with any other funds of Borrower and, if cash, shall be deposited by Borrower in one or more segregated accounts at such commercial or savings bank or banks as is reasonably satisfactory to Lender. Any bond or other instrument which Borrower is permitted to hold in lieu of cash security deposits under applicable legal requirements (i) shall be maintained in full force and effect unless replaced by cash deposits as hereinabove described, (ii) shall be issued by an entity reasonably satisfactory to Lender, (iii) shall, if permitted pursuant to legal requirements, name Lender as payee or beneficiary thereunder (or at Lender's option, subject to applicable Borrower requirements, be fully assignable to Lender), and (iv) shall, in all respects, comply with applicable regal requirements and otherwise be reasonably satisfactory to Lender. Borrower shall, upon request, provide Lender with evidence reasonably satisfactory to Lender of Borrower's compirance with the foregoing. Following the occurrence and during the continuance of any Event of Deraub, Borrower shall, upon Lender's request, if permitted by applicable legal requirements, turn over to Lender the security deposits (and any interest theretofore earned thereon) with respect to all or any portion of the Property, to be held by Lender subject to the terms of the Leases.

Section 7.2 <u>RELOCATIONS</u>. In no event shall Borrower exercise any right to relocate any lessee outside the Property oursuant to any right set forth in a Lease without the prior written consent of Lender.

ARTICLE VIII - MISCELLANEOUS PROVISIONS

- Section 8.1 <u>CONFLICT OF TERMS</u>. In case of any conflict between the terms of this Assignment and the terms of the Security Instrument, the terms of the Security Instrument shall prevail.
- Section 8.2 <u>TERMINATION OF ASSIGNMENT</u>. Upon payment in full of the Debt and the delivery and recording of a satisfaction or discharge of Security Instrument duly executed by Lender, this Assignment shall become and be void and of no offect.
- Section 8.3 <u>NOTICES</u>. All notices or other written communication, he eunder shall be given in the manner set forth in the Security Instrument.
- Section 8.4 <u>LIABILITY</u>. If Borrower consists of more than one person, the obligations and liabilities of each such person hereunder shall be joint and several. This Assignment shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns forever.

(Signature Page Follows)



0422433248 Page: 10 of 13

UNOFFICIAL COPY

IN WITNESS WHEREOF, Borrower has executed this instrument the day and year first above written.

BORROWER: Attached Rider for Trustee's Exoneration Clause LASALLE BANK NATIONAL ASSOCIATION. TRUSTEE UNDER TRUST NO. 128214, DATED SEPTEMBER 21, 2001, and not personally /////Asst Vice Presiden Authorized Signatory for LASALLE BANK NATIONAL ASSOCIATION Illinois STATE OF Nancy A. Carlin, Asst Vice Presiden and for said County and State appeared as Authorized Signatory for LASALLE BANK NATIONAL ASSOCIATION, who acknowledged that he/she, being duly authorized, did execute the foregoing instrument for the purposes therein contained and that the same is the free act and deed of said limited liability company and his/bcr free act and deed, both individually and as such IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Chicago, as of the 23rdday of July, 2004. My commission expires: [SEAL] Print Name: "OFFICIAL SEAL" PATRICIA A. BUTLER Notary Public. State of Illinois

Ay Commission Expires 10/26/05

0422433248 Page: 11 of 13

UNOFFICIAL COPY

LaSalle Bank National Association Land Trust Department Rider - Assignment of Rents

RIDER A	TTACHED	TO AND MADE A PART OF	ASSIGNMENT OF RENTS
DATED.	7/23/04	UNDER TRUST NUMBER	128214

This Assignment of Rents is executed by LaSalle Bank National Association, not personally but as trustee only. It is expressly understood and agreed by the parties hereto, anything contained therein to the contrary notwithstanding, that each and all of the promises, covenants, undertakings and agreements herein made are not intended as personal promises, covenants, undertakings and agreements of said trustee, nor as any admission that said trustee is entitled to any of the rents, issues, or profits under the said trust, it being understood by all parties hereto that said trustee at no time is entitled to receive any of the rents, issues or profits of or from said trust property. This Assignment of Rents is executed by LaSalle Bank National Association, as trustee, solely in the exercise of the authority conferred upon it as said trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees, on account hereof, or on account of any promises, covenants, undertakings or agreement herein or in said Note contained, either expressed or implied, all such liability, if any, being expressly waived and released by the mortgagee or holder or holders of said Note and by all persons claiming by arrough or under said mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right or security thereunder. It is understood and agreed that LaSalle Bank National Association, individually or as trustee, shall have no obligation to see to the performance or nonperformance of any of the covenants or promises herein contained. and shall not be liable for any action or non-action taken in violation of any of the covenants herein contained. Trustee does not warrant, indemnify, derend title nor is it responsible for any environmental damage.

0422433248 Page: 12 of 13

UNOFFICIAL COP

EXHIBIT A

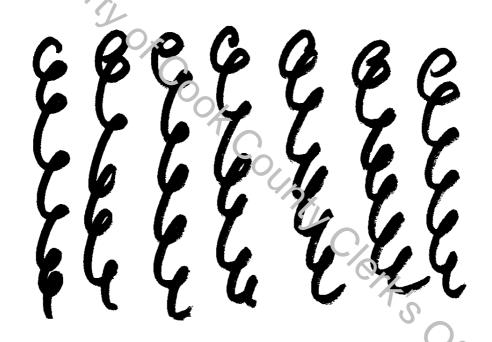
Legal Description

(See Attached)

Property Address: 6500 North Lincoln Avenue, Lincolnwood, Illinois

P.I.N.:

10-35-330-003



0422433248 Page: 13 of 13

UNOFFICIAL COPY



CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1401 008225940 D2

STREET ADDRESS: 6500 N. LINCOLN

CITY: LINCOLNWOOD COUNTY: COOK

TAX NUMBER: 10-35-330-003-0000

LEGAL DESCRIPTION:

PARCEL 1:

THE SOUTH 378.19 FEET OF THE NORTH 411.59 FEET OF LOT 10 (EXCEPT THE WEST 33 FEET AND THE EAST 33 FEET THEREOF WHICH ARE TO BE USED AS STREETS), OF JOHN PROESEL ESTATE PARTITION BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 35 TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT RAILROAD RIGHT OF WAY) IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EAST 33 FEET OF THE SOUTH 378 59 FEET OF THE NORTH 411.59 FEET OF LOT 10 OF JOHN PROESEL ESTATE PARTITION BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSLIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, LAINOIS.

LEGALD

08/10/04

MM2