

Doc#: 0501902168 Eugene "Gene" Moore Fee: \$48.00 Cook County Recorder of Deeds Date: 01/19/2005 08:38 AM Pg: 1 of 13

File No. 8249971 5 of 9

I, Lisa A. Roberts of Coicago Title Insurance Company certifies that the Assignment of Leases and Rents: General Leases dated December 31, 2004 made by FX Chicago Funding Company, Inc., to and for the benefit of ING real Estate Finance (USA) LLC, is a true and correct copy of the original document.

COUNTY OF COOK

STATE OF ILLINOIS

County Clark's I, the undersigned, a notary public in and for said county, in the state aforesaid, certifies. Lisa A. Roberts of Chicago Title Insurance Company, personally known to me to be the same person whose name is subscribed to in the foregoing instrument, appeared before me this date in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the user and purposes therein.

Given under my hand and notarial seal this 11th day of January, 2005.

Notary Public

"OFFICIAL SEAL" Amy Messer Notary Public, State of Illinois My Commission Expires June 15, 2008

BOX 333-C11

0501902168 Page: 2 of 13

UNOFFICIAL COPY

PREPARED BY AND RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO:

Sidley Austin Brown & Wood LLP 1501 K Street, NW Washington, D.C. 20005 Attn: William E. Sudow, Esq.

PIN:

15-32-308-613 03-06-100-020

2C 8249971 5089

SP. CE ABOVE THIS LINE FOR RECORDER'S USE

ASSIGNMENT OF LEASES AND RENTS: GENERAL LEASES

THIS ASSIGNMENT OF LEASES AND RENTS: GENERAL LEASES ("Assignment") is made as of December 31, 2004, by FX CHICAGO FUNDING COMPANY, INC., a Delaware corporation, its successors and assigns ("Assignor") to and for the benefit of ING REAL ESTATE FINANCE (USA) LLC, a Delaware limited liability company, its successors and assigns, as Administrative Agent on behalf of the Lenders now or hereafter party to that certain Loan and Security Agreement of even date herewith (as amended, modified or supplemented from time to time, the "Loan Agreement") by and among Assignor, certain other borrower parties, Administrative Agent and the Lenders (such Lenders, individually and collectively, the "Lender"). All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement.

Assignor, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, does hereby GRANT, SELL, CONVEY, ASSIGN, TRANSFER, SET OVER AND DELIVER to Lender the entire lessor's interest in and to any and all leases and other agreements affecting the use, enjoyment or occupancy of any part of the Premises (as defined in the Mortgage, which is defined below), which Premises includes that certain lot or piece of land, more particularly described in Exhibit A attached hereto and made a part hereof, now or hereafter made affecting the Premises or any portion thereof, together with any extensions or renewals of the same (all of the leases, together with all other present and future leases and present and future agreements and any extension or renewal of the same are

hereinafter collectively referred to as the "Leases"). Notwithstanding anything herein to the contrary, the term Leases, as used herein, specifically excludes that certain Finance Lease (*Ijara*) and Purchase Option Agreement, dated as of December 31, 2004, between the Assignor, as the lessor, and FX Chicago Project Company LLC, a Delaware limited liability company, as the lessee (the "Finance Lease"), the Understanding to Purchase (as defined in the Finance Lease) and the Understanding to Sell (as defined in the Finance Lease), the Managing Contractor Agreement (as defined in the Finance Lease), and the other Project Documents (as defined in the Finance Lease).

TOGETHER WITH 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 eccupancy of the Property (including, but not limited to, minimum rents, additional rents, percentage rents, deficiency rents, security deposits, room revenues 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 Assignor's rights to recover monetary amounts from any Lessee (as hereinafter defined) 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 Assignor by virtue of any and all oyalties, 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 Assignor 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 above hereinafter collectively referred to as the "Rents").

THIS ASSIGNMENT is made for the purposes of securing:

- A. The payment of the indebtedness evidenced by that certain Promissory Note dated as of the date hereof made by Assignor and the other Borrowers to the order of Lender in the principal sum of \$233,512,000 (as the same may be amended, restated, extended or otherwise modified from time to time, in accordance with the Loan Agreement, the "Note") and the other Obligations, which Obligations are secured by, among other things, that certain Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing of even date herewith made by Assignor in favor of Lender (as amended, modified or supplemented from time to time, the "Mortgage"), covering the Premises.
- B. The performance and discharge of each and every obligation, covenant and agreement of Assignor contained herein and in the other Loan Documents.

THIS ASSIGNMENT is made on the following terms, covenants and conditions:

1. <u>Present Assignment</u>. Assignor does hereby absolutely and unconditionally assign to Lender all of Assignor's right, title and interest the Leases and the Rents, it being intended by Assignor that this assignment constitute a present, absolute assignment and not an assignment for additional security only. Except as otherwise set forth in the Loan Agreement, such assignment to Lender shall not be construed to bind 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. Assignor agrees to execute and deliver to Lender such additional instruments, in form and substance reasonably satisfactory to Lender, as may hereinafter be requested by Lender to further evidence and confirm said assignment. Lender is hereby granted and assigned by Assignor the right to enter the Premises for the purpose of enforcing its interest in the Leases and the Rents, this Assignment constituting a present, absolute and unconditional assignment of the Leases and Rents. Nevertheless, subject to the terms of this paragraph, Lender grants to Assignor a revocable license to use, operate, maintain and manage the Premises and to collect the Rents so long as no Event of Default exists. Assignor shall hold the Rents, or a portion thereof sufficient to discharge all current sums due on the Obligations, for use in the payment of such sums. Open an Event of Default, the license granted to Assignor herein shall automatically be revoked, and Londer shall immediately be entitled to receive and apply all Rents, whether or not Lender enters upon and takes control of the Premises. Assignor hereby grants and assigns to Lender the right, at it option, upon the revocation of the license granted herein to enter upon the Premises in person, by agent or by court-appointed receiver to collect the Rents. Any Rents collected after the revocation of the license herein granted may be applied toward payment of the Obligations, subject to the terms of the Loan Agreement, in such priority and proportion as Lender, in its discretion, shall deem proper.

Remedies of Lender. During the existence of an Event of Default, Lender may, at its option, without waiving such Event of Default, without notice and without regard to the adequacy of the security for the Obligations, either in person or by agent, with or without bringing any action or proceeding, or by a receive appointed by a court, take possession of the Premises and have, hold, manage, lease and operate the Premises on such terms and for such period of time as Lender may deem proper and either with or without taking possession of the Premises in its own name, demand, sue for or otherwise collect and receive all Rents, 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 Lercier and may apply the Rents to the payment of the following, in such order and proportion as Lender in its sole discretion may determine: (a) all expenses of managing and securing the Premises, 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 Premises, including, without being limited thereto, all taxes, charges, claims, assessments, water charges, sewer rents and any other liens, premiums for all insurance which Lender may deem necessary or desirable, the cost of all alterations, renovations, repairs or replacements and all expenses incident to taking and retaining possession of the Premises and (b) the Obligations (including all reasonable costs and attorneys' fees). For purposes of Paragraphs 1 and 2 hereof, Assignor grants to Lender its irrevocable power of attorney, coupled with an interest, to take any and all of the aforementioned actions and any or all other actions designated by Lender for the proper management and preservation of the Premises. The exercise by Lender of the option granted it in this paragraph and the collection of the Rents and the application thereof as herein provided shall not be considered a waiver of any Event of Default under any of the Loan Documents. In the event that any provision in this Assignment shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (735 IL/CS 5/15-1101 et. seq.) (herein called the "Act"), the provisions of the Act shall take precedence over the provisions of this Assignment, but shall not invalidate or render unenforceable any other provision of this Assignment that can be construed in a manner consistent with the Act.

- No Liability of Lender or Indemnified Parties. The Administrative Agent, each Lender, their respective successors, assigns and their respective shareholders, directors, officers, employees, and agents are each an "Indemnified Party" and are collectively referred to herein as the "Indemnified Parties." Neither Lender nor any other Indemnified Party shall be liable for any loss sustained by Assignor resulting from the failure of Lender or any other Indemnified Party to let the Premises after an Event of Default or from any other act or omission of Lender or any other Indemnified Party in managing the Premises after an Event of Default, except to the extent resulting from the fraud, willful misconduct or gross negligence of an Indemnified Party. Neither Lender nor any other Indemnified Party shall be obligated to perform or discharge any obligation, duty or liability under the Leases or under or by reason of this Assignment, and Assignor shall and hereby agrees to, indemnify the Indemnified Parties for, and to hold the Indemnified Partice harmless from, any and all liability, loss or damage which may or might be incurred under the Leases or under or by reason of this Assignment and from any and all claims and demands whatsoever, including the defense of any such claims or demands which may be asserted against any Indemnified Party by reason of any alleged obligations and undertakings on its part to be performed or discharged with respect to any of the terms, covenants or agreements contained in the Leases (except to the extent same are caused by the fraud, gross negligence, or willful misconduct of any Indemnified Party or activities or events that occur after Lender has foreclosed, accepted a deed in lieu of foreclosure or otherwise acquired title to the Property or occur after such Borrower has been released from the Loan). Should any Indemnified Party incur any such liability, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby and by the Loan Documents, and Assignor shall reimburse such Indemnified Party therefor immediately upon demand. Upon Assignor's failure to do so, such Indemnified Party may, at its option, exercise any and all remedies available to such Indemnified Party hereunder and under the other Loan Documents. This Assignment shall not operate to place any obligation or liability upon any Indemnified Party for the control, care, management or repair of the Premises or for the carrying out of any of the terms and conditions of the Leases, nor shall it operate to make any Indemnified Party responsible or liable for any waste committed on the Premises, including without limitation the presence of any Fazardous Substances, (as defined in the Environmental Agreement, which is defined in the Note) or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any tenant, licensee, employee or stranger, other than in respect of fraud, gross regligence or willful misconduct.
- 4. Notice to Lessees. Assignor hereby authorizes and directs the Project Cempany, upon receipt from Lender of written notice to the effect that Lender is then the holder of the Note and that an Event of Default exists thereunder or under the other Loan Documents, to pay over directly to Lender all Rents and to continue so to do until otherwise notified by Lender, without further notice or consent of Assignor and regardless of whether Lender has taken possession of the Premises, and Lessees may rely upon any written statement delivered by Lender to Lessees without any obligation or right to inquire as to whether such default actually exists and notwithstanding any notice from or claim of Assignor to the contrary. Assignor further agrees that it shall have no right to claim against any of Lessees for any such Rents so paid by Lessees to Lender and that Lender shall be entitled to collect, receive and retain all Rents regardless of when and to whom such Rents are and have been paid and regardless of the form or location of such Rents. Any such payment to Lender shall constitute payment to Assignor under the Leases, and Assignor appoints Lender as Assignor's lawful attorney-in-fact for giving, and Lender is

hereby empowered to give, acquittances to any Lessee for such payment to Lender after an Event of Default. Any Rents held or received by Assignor after a written request from Lender to Lessees for the payment of Rents shall be held or received by Assignor as trustee for the benefit of Lender and the other Persons entitled thereto.

- 5. Other Security. Lender may take or release other security for the payment of the Obligations, may release any party primarily or secondarily liable therefor and may apply any other security held by it to the reduction or satisfaction of the Obligations without prejudice to any of its rights under this Assignment.
- 6. Cther Remedies. 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 under 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 hereof. The right of Lender to collect the Obligations and to enforce any other security therefor held by it may be exercised by Lender either prior to, simultaneously with, or subsequent to any action alten by it hereunder.
- 7. <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 Premises by Lender. In the exercise of the powers herein granted Lender, no liability shall be asserted or enforced against Lender other than in respect of the fraud, gross negligence or willful misconduct of the Administrative Agent of Lender and other than activities or event that occur after Lender has foreclosed, accepted a deed in lieu of foreclosure or otherwise acquired title to the Property, all such liability being expressly waived and released by Assignor.
- 8. No Oral Change. This Assignment may not be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Assignor or Lender, and all of the foregoing may be accomplished only by an agreement in writing signed by the party against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.
- 9. <u>Certain Definitions</u>. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment may be used interchangeable in singular or plural form and the word "<u>Assignor</u>" shall mean "each Assignor and any subsequent owner or owners of the Premises or any part thereof or any interest therein," the word "<u>Lender</u>" shall mean "Lender and any subsequent holder of the Note permitted by the Loan Agreement," the word "<u>person</u>" shall include an individual, corporation, partnership, trust, unincorporated association, government, governmental authority, and any other entity and the words "<u>Premises</u>" shall include any portion of the Premises and any interest of Assignor therein.
- 10. <u>Non-Waiver</u>. The failure of Lender to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment. Except to the extent that the same constitutes payment or performance of the Obligations, Assignor shall not be relieved of Assignor's obligations hereunder by reason of (a) failure of Lender to comply with any request of Assignor or any other party to take any action to enforce any of the provisions hereof or of the other Loan Documents, (b) the release, regardless of consideration, of the whole

or any part of the Premises or (c) any agreement or stipulation by Lender extending the time of payment or otherwise modifying or supplementing the terms of this Assignment or the other Loan Documents. Lender may resort for the payment of the Obligations to any other security held by Lender in such order and manner as Lender in its discretion may elect. Lender may take any action to recover the Obligations or any portion thereof or to enforce any covenant hereof without prejudice to the right of Lender thereafter to enforce its rights under this Assignment. The rights of Lender under this Assignment shall be separate, distinct and cumulative, and none shall be given effect to the exclusion of the others. No act of Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

- 11. <u>It applicable Provisions</u>. If any term, covenant or condition of this Assignment is held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provision.
- 12. <u>Counterparts</u>. This Assignment may be executed in any number of counterparts each of which shall be defined to be an original but all of which when taken together shall constitute one agreement.
- 13. GOVERNING LAW: JURISDICTION. THIS ASSIGNMENT AND THE OBLIGATIONS ARISING HEREUNDER SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN THE STATE OF NEW YORK AND ANY APPLICABLE LAWS OF THE UNITED STATES OF AMERICA EXCEPT THAT AT ALL TIMES THE PROVISIONS FOR THE CREATION, PERFECTION AND ENFORCEMENT OF THE LIENS AND SECURITY INTERESTS CREATED PURSUANT TO THIS ASSIGNMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE WHERE THE PREMISES IS LOCATED, EXCEPT THAT THE SECURITY INTERESTS IN ACCOUNT COLLATERAL SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK OR THE STATE WHERE THE SAME IS HELD, AT THE OPTION OF LENDER.
- 14. <u>Successors and Assigns</u>. Assignor may not assign its rights under this Assignment. Assignor hereby acknowledges and agrees that Lender may assign this Assignment in accordance with the provisions of the Loan Agreement. Subject to the tore going, this Assignment shall be binding upon, and shall inure to the benefit of, Assignor and Lender and their respective successors and assigns.
- 15. <u>Termination of Assignment</u>. Upon payment in full of the Obligations without further act or deed, this Assignment shall becomes and be void and of no effect. Notwithstanding the foregoing, Lender, agrees to execute and deliver such satisfaction, release or discharge and to record such satisfaction, release or discharge (at Assignor's sole cost and expense) as the Assignor may reasonably request.
- 16. Waiver of Right to Trial by Jury. EACH OF ASSIGNOR AND LENDER HEREBY AGREE NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY AND WAIVES ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THIS ASSIGNMENT OR ANY CLAIM, COUNTERCLAIM OR OTHER

ACTION ARISING HEREUNDER. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY EACH OF ASSIGNOR AND LENDER, AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. EACH OF ASSIGNOR AND LENDER IS HEREBY AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY ASSIGNOR AND LENDER.

- 17. CONSENT TO JURISDICTION. EACH OF ASSIGNOR AND LENDER HEREBY CONSENTS TO THE JURISDICTION OF ANY STATE OR FEDERAL COURT LOCATED WITHIN THE COUNTY OF NEW YORK, STATE OF NEW YORK OR WITHIN THE COUNTY AND STATE IN WHICH EACH PREMISES IS LOCATED AND IRREVOCABLY AGREES THAT, SUBJECT TO LENDER'S ELECTION, ALL ACTIONS OR PROCEEDINGS ARISING OUT OF OR RELATING TO THIS ASSIGNMENT OR THE OTHER PROJECT DOCUMENTS SHALL BE LITIGATED IN SUCH COURTS. EACH OF ASSIGNOR AND LENDER ACCEPTS FOR ITSELF AND IN CONNECTION WITH THE PREMISES, GENERALLY AND UNCONDITIONALLY, THE NONEXCLUSIVE JURISDICTION OF THE AFORESAID COURTS AND WAIVES ANY DEFENSE OF FORUM NON CONVENIENS, AND TRREVOCABLY AGREES TO BE BOUND BY ANY JUDGMENT RENDERED THEREBY IN CONNECTION WITH THIS ASSIGNMENT OR ANY OBLIGATION HEREUNDER. EACH OF ASSIGNOR AND LENDER HEREBY EXPRESSLY SUBMITS AND CONSENTS IN ADVANCE TO SUCH JURISDICTION IN ANY ACTION OR PROCEEDING COMMENCED BY THE OTHER IN ANY OF SUCH COURTS, AND HEREBY WAIVES PERSONAL SERVICE OF THE SUMMONS AND COMPLAINT, OR OTHER PROCESS OR PAPER'S ISSUED THEREIN, AND AGREES THAT SERVICE OF SUCH SUMMONS AND COMPLAINT OR OTHER PROCESS OR PAPERS MAY BE MADE BY REGISTERED OR CERTITIED MAIL ADDRESSED TO ASSIGNOR OR LENDER AS APPROPRIATE, AT THE ADDRESS TO WHICH NOTICES ARE TO BE SENT PURSUANT TO THE LOAN AGREEMENT. NOTHING HEREIN SHALL AFFECT THE RIGHT TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR SHALL LIMIT THE RIGHT OF THE CTHER TO BRING PROCEEDINGS AGAINST THE OTHER IN THE COURTS OF ANY OTHER JURISDICTION.
- 18. <u>Limitation of Liability</u>. The provisions of Article XII of the Loan Agreement are hereby incorporated by reference into this Assignment to the same extent and with the same force as if fully set forth herein.
- 19. <u>Supremacy of Loan Agreement</u>. If any term, condition or provision of this Assignment shall be inconsistent with any term, condition or provision of the Loan Agreement, then the Loan Agreement shall control.

THIS ASSIGNMENT shall inure to the benefit of Lender and any subsequent holder of the Note and shall be binding upon Assignor, and Assignor's heirs, executors, administrators, successors and assigns and any subsequent owner of the Premises.

0501902168 Page: 9 of 13

UNOFFICIAL COPY

IN WITNESS WHEREOF, Assignor has caused this instrument to be executed by its duly authorized officer as of the day and year first above written.

ASSIGNOR:

FX CHICAGO FUNDING COMPANY, INC., a Delaware corporation

Property of County Clark's Office

0501902168 Page: 10 of 13

UNOFFICIAL COP

COUNTY OF WESTCHESTER)) -			
I, <u>Catherine A. Sassano</u> HEREBY CERTIFY that Michelle I Inc., a Delaware corporation, perso subscribed to the foregoing instrur before me this day in person and acl	Moezzi, as Vice Pronally known to rement as such Vic	resident of FX C ne to be the sar e President of s	Chicago Fundin me person who said corporatio	g Company, ose name is n, appeared

as her free and voluntary act and as the free and voluntary act of said corporation for uses and

) .

Given under my hand and notarial seal this 29th day of December, 2004. Or Coo,

Catherine A. Sassano

Notary Public - Printed

My Commission Expires:

STATE OF NEW YORK

purposes so forth therein.

CATHERINE A. SASSANO NOTARY PUBLIC, State of New York No. 01SA6105838 Qualified in Westchester County Certificate filed in New York County Commission Expires February 23rd 200 8 My County of Residence is:

750/1/C

Westchester



0501902168 Page: 11 of 13

UNOFFICIAL COPY

EXHIBIT A

Legal Description

PARCEL 1:

ALL OF LOT 1 IN BUFFALO GROVE BUSINESS PARK FEDERAL EXPRESS RESUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED ON MARCH 3, 1988 AS DOCUMENT 88115532, IN COOK COUNTY, ILLINOIS, AND RE RECORDED ON SEPTEMBER 30, 1988 AS DOCUMENT 88450205, IN COOK COUNTY, ILLINOIS, AND PART OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 43 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN LAKE COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 3, 1988, AS DOCUMENT 2661/51, IN LAKE COUNTY, ILLINOIS.

PARCEL 2:

NON EXCLUSIVE EASEMENTS FOR INGRESS, EGRESS AND PARKING FOR THE BENEFIT OF PARCEL 1, OVER, ACROSS AND THROUGH THAT PART OF LOT 1 IN BUFFALO GROVE BUSINESS PARK UNIT 7, BEING A SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 3, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, AND IN THE SOUTHWEST 1/4 OF SECTION 32, 7 CWNSHIP 43 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, J.Y. LAKE COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED IN LAKE COUNTY, ILLINOIS ON SEPTEMBER 10, 1986, AS DOCUMENT 2491953 DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTH 89 DEGREES, 48 MINUTES 35 SECONDS WEST ALONG THE NORTH LINE OF SAID LOT 1; 368.28 FEET TO AN ANGLE POINT IN SAID NORTH LINE; THENCE SOUTH 44 DEGREES 48 MINUTES 35 SECONDS WEST ALONG A NORTHWESTERLY LINE OF SAID LOT 1 AND ALONG SAID NORTHWESTERLY LINE EXTENDED SOUTHWESTERLY, 125.87 FEET TO A CORNER OF LOT 1 IN BUFFALO GROVE BUSINESS PARK FEDERAL EXPRESS RESUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED IN LAKE COUNTY, ILLINOIS ON MARCH 3, 1988, AS DOCUMENT 2661881; THENCE SOUTH 00 DEGREES 11 MINUTES 25 SECONDS EAST ALONG AN EAST LINE OF LOT 1 IN SAID BUFFALO GROVE BUSINESS PARK FEDERAL EXPRESS RESUBDIVISION, 62.00 FEET TO A CORNER OF SAID LOT 1, BEING THE POINT OF BEGINNING: THENCE CONTINUING SOUTH 00 DEGREES 11 MINUTES 25 SECONDS EAST 45.00 FEET; THENCE SOUTH 89 DEGREES 48 MINUTES 35 SECONDS WEST, 117.00 FEET TO THE WEST LINE OF LOT 1 IN SAID BUFFALO GROVE BUSINESS PARK UNIT 7; THENCE NORTH 00 DEGREES 11 MINUTES 25 SECONDS WEST ALONG SAID WEST LINE, 45 FEET TO A SOUTH LINE OF LOT 1 IN SAID BUFFALO GROVE BUSINESS PARK FEDERAL EXPRESS RESUBDIVISION; THENCE NORTH 89 DEGREES 48 MINUTES 35 SECONDS

0501902168 Page: 12 of 13

UNOFFICIAL COPY

EAST ALONG SAID SOUTH LINE, 117.00 FEET TO THE POINT OF BEGINNING, IN LAKE COUNTY, ILLINOIS; AND ALSO THAT PART OF SAID LOT 1 IN BUFFALO GROVE BUSINESS PARK UNIT 7, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTH 12 DEGREES 44 MINUTES 01 SECONDS EAST ALONG THE EASTERLY LINE OF SAID LOT 1; 20.71 FEET TO A POINT OF CURVATURE IN SAID EASTERLY LINE; THENCE SOUTHEASTERLY ALONG THE EASTERLY LINE OF SAID LOT 1, BEING A CURVED LINE CONVEX SOUTHWESTERLY, HAVING A RADIUS OF 219.19 FEET AND BEING TANGENT TO SAID LAST DESCRIBED LINE AT SAID LAST DESCRIBED POINT, AN ARC DISTANCE OF 48.49 FEET TO AN INTERSECTION WITH A LINE 66.00 FEET, AS MEASURED AT RIGHT ANGLES, SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 1 (THE CHORD OF SAID ARC BEARS SOUTH 19 DEGREES 04 MINUTES 16 SECONDS EAST, 48.39 FEF (), THENCE SOUTH 89 DEGREES 48 MINUTES 35 SECONDS WEST ALONG SAID LAST DESCRIBED PARALLEL LINE, 398.03 FEET; THENCE SOUTH 49 DEGREES 08 MINUTES 35 SECONDS WEST 70.00 FEET; THENCE SOUTH 23 DEGREES 30 MINUTES 44 SECONDS WEST 15.71 FEET; THENCE SOUTH 00 DEGREES 11 MINUTES 25 SECONDS EAST, 70.00 FEET; THENCE SOUTH 89 DEGREES 48 MINUTES 35 SECONDS WEST 20.00 FEET TO AN INTERSECTION WITH A LINE 1)700 FEET, AS MEASURED AT RIGHT ANGLES, EAST OF AND PARALLEL WITH THE WEST LINE OF SAID LOT 1; THENCE NORTH 00 DEGREES 11 MINUTES 25 SECONDS WEST ALONG SAID LAST DESCRIBED PARALLEL LINE, 45.00 FET TO A SOUTHEAST CORNER OF LOT 1 IN BUFFALO GROVE BUSINFSS PARK FEDERAL EXPRESS RESUBDIVISION, ACCORDING TO THE PLAT TALREOF RECORDED IN LAKE COUNTY, ILLINOIS, ON MARCH 3, 1988, AS DCCUMENT 2661881; THENCE NORTH 00 DEGREES 11 MINUTES 25 SECONDS WEST ALONG THE EAST LINE OF LOT 1 IN SAID BUFFALO GROVE BUSINESS PARK FEDERAL EXPRESS RESUBDIVISION, 62.00 FEET TO AN ANGLE POINT IN SAPI LINE; THENCE NORTH 44 DEGREES 48 MINUTES 35 SECONDS EAST ALONG THE SOUTHEASTERLY LINE OF LOT 1 IN SAID BUFFALO GROVE BUSINESS PARK FEDERAL EXPRESS RESUBDIVISION, 125.87 FEET TO AN ANGLE POINT IN SAID LINE; THENCE NORTH 89 DEGREES 48 MINUTES 35 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 1, 368.28 FEET TO THE POINT OF BEGINNING, IN LAKE COUNTY, ILLINOIS, AS CREATED BY PARKING AND ACCESS CROSS EASEMENT AGREEMENT RECORDED DECEMBER 4, 1989, AS DOCUMENT 89576281, IN COOK COUNTY, ILLINOIS, AND RECORDED DECEMBER 4, 1989, AS DOCUMENT 2856801, IN LAKE COUNTY, ILLINOIS.

PARCEL 3:

EASEMENTS FOR INGRESS, EGRESS, ACCESS AND OTHER PURPOSES AS CREATED BY AND MORE FULLY SET FORTH IN THE DECLARATION OF EASEMENTS COVENANTS AND RESTRICTIONS FOR THE BUFFALO GROVE BUSINESS PARK RECORDED NOVEMBER 17, 1983, AS DOCUMENT 2251413, IN LAKE COUNTY, ILLINOIS, AND RECORDED DECEMBER 4, 1989, AS PART OF

0501902168 Page: 13 of 13

UNOFFICIAL COPY

DOCUMENT NUMBER 89576282, IN COOK COUNTY, ILLINOIS, AS AMENDED BY FIRST AMENDMENT TO DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS FOR THE BUFFALO GROVE BUSINESS PARK DATED DECEMBER 12, 1983 AND RECORDED ON FEBRUARY 24, 1984 IN LAKE COUNTY, ILLINOIS, AS DOCUMENT 2268766 AND AS FURTHER AMENDED BY SECOND AMENDMENT TO DECLARATION OF EASEMENTS COVENANTS AND RESTRICTIONS FOR THE BUFFALO GROVE BUSINESS PARK DATED DECEMBER 15, 1983 AND RECORDED ON MAY 30, 1984 IN LAKE COUNTY, ILLINOIS, AS DOCUMENT 2286521 AND AS FURTHER AMENDED BY THIRD AMENDMENT TO DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS FOR THE BUFFALO GROVE BUSINESS PARK DATED NOVEMBER 17, 1989 AND RECORDED ON DECEMBER 4, 1989 AS DOCUMENT 2856803 IN LAKE COUNTY, ILLINOIS.

