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Charlotte, NC 28280-4000



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Date: 08/24/2005 02:25 PM Pg: 1 of 28

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WELLS FARGO BANK, N.A. (F/K/A WELLS FARGO BANK MINNESOTA, N.A.), AS  
TRUSTEE FOR THE REGISTERED HOLDERS OF FIRST UNION NATIONAL BANK  
COMMERCIAL MORTGAGE TRUST, COMMERCIAL MORTGAGE PASS-  
THROUGH CERTIFICATES, SERIES 2000-C2

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LOAN ASSUMPTION  
AND  
SUBSTITUTION AGREEMENT

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Date: As of August 1, 2005

Box 400-CTCC

28/8

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## LOAN ASSUMPTION AND SUBSTITUTION AGREEMENT

THIS LOAN ASSUMPTION AND SUBSTITUTION AGREEMENT (this "**Agreement**") is made and entered into as of August 1, 2005, by and among **KFS LANDINGS LLC**, a Delaware limited liability company, having an address of c/o Joseph Freed and Associates LLC, 220 North Smith Street, Suite 300, Palatine, IL 60067 ("**Assuming Borrower**"), **KIMCO REALTY CORPORATION**, a Delaware corporation having an address at 3333 New Hyde Park Rd., New Hyde Park, NY 11642 (individually and collectively, if more than one, "**Assuming Indemnitor**"), **DANIEL K. SILVERBERG**, having an address at 28899 South Woodland Road, Pepper Pike, OH 44124 (the "**Remaining Indemnitor**"), **AMALGAMATED BANK OF CHICAGO**, not individually, but solely as Trustee, under Trust Agreement dated June 21, 1984, and known as Trust No. 4951 (the "**Trustee**") and **LANSING LANDINGS SHOPPING CENTER LIMITED PARTNERSHIP**, an Illinois limited partnership, having an address at 415 N. LaSalle St., Suite 200, Chicago, IL 60610 (the "**Beneficiary**", and together with the Trustee, the "**Original Borrower**"), and **PETER DELLAPORTAS** having an address at 415 N. LaSalle St., Suite 200, Chicago, IL 60610 (individually and collectively, if more than one, "**Original Indemnitor**") in favor of **WELLS FARGO BANK, N.A. (F/K/A WELLS FARGO BANK MINNESOTA, N.A.)**, AS TRUSTEE FOR THE REGISTERED HOLDERS OF FIRST UNION NATIONAL BANK COMMERCIAL MORTGAGE TRUST, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2000-C2, whose mailing address is c/o Wachovia Securities, Commercial Real Estate Services, 8739 Research Drive-URP4, Charlotte, NC 28288-1075 (28262-1075 for overnight deliveries) ("**Lender**").

### Recitals

A. Merrill Lynch Credit Corporation (the "**Original Lender**"), pursuant to the Loan Documents (as hereinafter defined) made a loan to Original Borrower in the original principal amount of \$21,500,000.00 (the "**Loan**"). The Loan is evidenced and secured by the following documents executed in favor of Original Lender by Original Borrower:

- (1) Promissory Note dated June 30, 2000, payable by Original Borrower to Original Lender in the original principal amount of \$21,500,000.00 (the "**Note**");
- (2) Mortgage, Security Agreement, Assignment of Rents and Fixture Filing of even date with the Note, granted by Original Borrower to Original Lender, recorded on June 30, 2000 as Document No. 00490603 in the real estate records of Cook County, Illinois ("**Recorder's Office**") (the "**Mortgage**");
- (3) Assignment of Leases and Rents of even date with the Note granted by Original Borrower to Original Lender, recorded on June 30, 2000 as Document No. 00490604 in the Recorder's Office (the "**Assignment**");
- (4) UCC-1 financing statements with Original Borrower as debtor and Original Lender as secured party, filed with the Recorder's Office on June 30, 2000 as Document No. 00U06749 and with the Secretary of State of the State of Illinois as Instrument No. 4236074 (collectively the "**Financing Statements**");

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- (5) Indemnity and Guaranty Agreement by and between Original Indemnitor and Original Lender of even date with the Note (the "**Indemnity Agreement**");
- (6) Environmental Indemnity Agreement by and between Original Borrower, Original Indemnitor, Remaining Indemnitor and Original Lender of even date with the Note (the "**Environmental Indemnity Agreement**");
- (7) Cash Management Agreement by and between Original Borrower and Original Lender of even date with the Note; and
- (8) Reserve Agreement by and between Original Borrower and Original Lender of even date with the Note.

The foregoing documents, together with any and all other documents executed by Original Borrower, Original Indemnitor and/or Remaining Indemnitor in connection with the Loan, are collectively called the "**Loan Documents**." As used herein, the term "**Assuming Obligors**" shall mean Assuming Borrower, Remaining Indemnitor and Assuming Indemnitor; the term "**Original Obligors**" shall mean Original Borrower, Remaining Indemnitor and Original Indemnitor.

B. Original Lender assigned, sold and transferred its interest in the Loan and all Loan Documents to Merrill Lynch Mortgage Capital, Inc., which in turn assigned, sold and transferred its interest in the Loan and all Loan Documents to First Union National Bank. First Union National Bank assigned, sold and transferred its interest in the Loan and all Loan Documents to Lender and Lender is the current holder of all of Original Lender's interest in the Loan and Loan Documents.

C. Original Borrower continues to be the owner of the Property (as defined below).

D. Original Borrower has agreed to transfer, and Assuming Borrower agreed to accept, that certain real property more particularly described on Exhibit A attached hereto, together with all other property encumbered by the Mortgage and the other Loan Documents (collectively, the "**Property**"). As a requirement of the transfer, the Assuming Borrower must assume the Loan and the obligations of Original Borrower under the Loan Documents, and the closing of the transfer of the Property is conditioned upon the Lender's consent to the transfer and the assumption of the Loan. Pursuant to that Contribution Agreement dated of even date herewith, KF Lansing, LLC will contribute cash to the Assuming Borrower in return for a managing membership interest in the Assuming Borrower (the "**Contribution**").

E. Pursuant to Section 8.2 of the Mortgage, Original Borrower has the right to sell the Property to a third party subject to the satisfaction of certain conditions specified therein. Original Borrower and Assuming Borrower have requested that Lender consent to the sale, conveyance, assignment and transfer of the Property by Original Borrower to Assuming Borrower, and the Contribution, subject to the Mortgage and the other Loan Documents, and to the assumption by Assuming Borrower of the Loan and the assumption by Assuming Obligors of the obligations of Original Obligors under the Loan Documents.

F. Lender is willing to consent to the sale, conveyance, assignment and transfer of the Property by Original Borrower to Assuming Borrower, and the Contribution, subject to the

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Mortgage and the other Loan Documents, and to the assumption by Assuming Borrower of the Loan and the assumption by Assuming Obligors of the obligations of Original Obligors under the Loan Documents, on and subject to the terms and conditions set forth in this Agreement and in the Mortgage and in the other Loan Documents.

G. Lender, Original Obligors and Assuming Obligors by their respective executions hereof, evidence their consent to the transfer of the Property to Assuming Borrower and the modification and assumption of the Loan Documents as hereinafter set forth.

## Statement of Agreement

In consideration of the mutual covenants and agreements set forth herein, the parties hereto hereby agree as follows:

### 1. Representations, Warranties, and Covenants of Original Obligors, Release of Lender.

(a) Original Obligors hereby represent to Lender, as of the date hereof, that (i) simultaneously with the execution and delivery hereof, Trustee has conveyed and transferred all of the Property to Assuming Borrower; (ii) simultaneously with the execution and delivery hereof, Original Borrower has assigned and transferred to Assuming Borrower all leases, tenancies, security deposits and prorated rents of the Property in effect as of the date hereof ("*Leases*") retaining no rights therein or thereto; (iii) Original Borrower has not received a mortgage from Assuming Borrower encumbering the Property to secure the payment of any sums due Original Borrower or obligations to be performed by Assuming Borrower; (iv) the Mortgage is a valid first lien on the Property for the full unpaid principal amount of the Loan and all other amounts as stated therein; (v) there are no defaults by Original Obligors under the provisions of the Loan Documents; (vi) there are no defenses, set-offs or rights of defense, set-off or counterclaim whether legal, equitable or otherwise to the obligations evidenced by or set forth in the Loan Documents; (vii) all provisions of the Loan Documents are in full force and effect, except as modified herein; (viii) there are no subordinate liens of any kind covering or relating to the Property nor are there any mechanics' liens or liens for unpaid taxes or assessments encumbering the Property, nor has notice of a lien or notice of intent to file a lien been received and (ix) the representations and warranties made by Original Obligors in the Loan Documents or in any other documents or instruments delivered in connection with the Loan Documents, including, without limitation, all representations and warranties with respect to environmental matters, are true, on and as of the date hereof, with the same force and effect as if made on and as of the date hereof.

(b) Original Obligors hereby covenant and agree that: (i) from and after the date hereof, Lender may deal solely with Assuming Obligors in all matters relating to the Loan, the Loan Documents, and the Property; (ii) they shall not at any time hereafter take (x) a mortgage or other lien encumbering the Property or (y) a pledge of direct or indirect interests in Assuming Borrower from Assuming Obligors to secure any sums to be paid or obligations to be performed by Assuming Obligors so long as any portion of the Loan remains unpaid; and (iii) Lender has no further duty or obligation of any nature relating to this Loan or the Loan Documents to Original Borrower and Original Indemnitator.

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Original Obligors understand and intend that Lender shall rely on the representations, warranties and covenants contained herein.

## 2. Representations, Warranties, and Covenants of Assuming Obligors.

(a) Assuming Obligors hereby represent and warrant to Lender, as of the date hereof, that: (i) simultaneously with the execution and delivery hereof, Assuming Borrower has obtained from Original Borrower all of the Property, and has accepted Original Borrower's assignment of the Leases; (ii) Assuming Borrower has assumed the performance of Original Borrower's obligations under the Leases; (iii) Assuming Borrower has not granted to Original Borrower (x) a mortgage or other lien upon the Property or (y) a pledge of direct or indirect interests in the Assuming Borrower to secure any debt or obligations owed to Original Borrower; (iv) to the knowledge of Assuming Obligors, no Default or Event of Default (each as defined in the Mortgage) has occurred and is continuing; (v) to the knowledge of Assuming Obligors, all provisions of the Loan Documents are in full force and effect; (vi) to the knowledge of Assuming Obligors, the representations and warranties made in the Loan Documents or in any other documents or instruments delivered in connection with the Loan Documents are true, on and as of the date hereof; and (vii) Assuming Obligors have reviewed all of the Loan Documents and consent to the terms thereof.

(b) Assuming Borrower shall not hereafter, without Lender's prior consent in accordance with the terms of the Loan Documents, further encumber the Property or sell or transfer the Property or any interest therein, except as may be specifically permitted in the Loan Documents. Assuming Obligors have no knowledge that any of the representations and warranties made by the Original Obligors herein are untrue, incomplete, or incorrect.

(c) Assuming Indemnitor hereby represents and warrants to the Lender that Assuming Indemnitor is an affiliate of the Assuming Borrower and Assuming Indemnitor will derive substantial economic benefit from the Lender's agreement to consent to the transaction described herein. The Assuming Indemnitor hereby acknowledges and agrees that the Assuming Indemnitor has executed this Agreement and agreed to be bound by the covenants and agreements set forth herein in order to induce the Lender to consent to the transaction described herein. Accordingly, the Assuming Indemnitor acknowledges that the Lender would not consent to the transaction described herein without the execution and delivery by the Assuming Indemnitor of this Agreement.

Assuming Obligors understand and intend that Lender shall rely on the representations, warranties and covenants contained herein.

3. Assumption of Obligations of Borrower. Assuming Borrower hereby assumes the Debt (as defined in the Mortgage) and Assuming Borrower hereby assumes all the other respective past, present and future obligations of Original Borrower of every type and nature set forth in the Loan Documents in accordance with their respective terms and conditions, as the same may be modified by this Agreement. Assuming Borrower further agrees to abide by and be bound by all of the terms of the Loan Documents applicable to the "Borrower", in accordance with their respective terms and conditions, including but not limited to, the representations, warranties, covenants, assurances and indemnifications therein, all as though each of the Loan



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Documents had been made, executed, and delivered by Assuming Borrower. Assuming Borrower agrees to pay when and as due all sums due under the Note and agrees to pay, perform, and discharge each and every other obligation of payment and performance of the "Borrower" pursuant to and as set forth in the Loan Documents at the time, in the manner and otherwise in all respects as therein provided. Assuming Borrower hereby acknowledges, agrees and warrants that (i) there are no rights of set-off or counterclaim, nor any defenses of any kind, whether legal, equitable or otherwise, which would enable Assuming Borrower to avoid or delay timely performance of its obligations under the Loan Documents, as applicable (other than Permitted Exceptions acknowledged by Lender); and (ii) there are no monetary encumbrances or liens of any kind or nature against the Property except those created by the Loan Documents (other than Permitted Exceptions acknowledged by Lender), and all rights, priorities, titles, liens and equities securing the payment of the Note are expressly recognized as valid and are in all things renewed, continued and preserved in force to secure payment of the Note, except as amended herein.

4. **Assumption of the Obligations of the Indemnitor under the Indemnity Agreement and Environmental Indemnity Agreement; Substitution of Indemnitor.** From and after the date of this Agreement, the Assuming Indemnitor shall be obligated and responsible for the performance of each and all of the obligations and agreements of the "*Indemnitor*", "*Guarantor*" and/or "*Principal*" (collectively referred to herein as "*Indemnitor*") under the Environmental Indemnity Agreement and the other Loan Documents (other than the Indemnity Agreement) to which Original Indemnitor and/or Remaining Indemnitor is a party, and the Assuming Indemnitor shall be liable and responsible for each and all of the liabilities of the Indemnitor thereunder, and shall be substituted in lieu of and in place of the Original Indemnitor, as fully and completely as if the Assuming Indemnitor had originally executed and delivered such Loan Documents as the Indemnitor thereunder, including, without limitation, all of those obligations, agreements and liabilities which would have, but for the provisions of this Agreement, been the obligations, agreements and liabilities of the Original Indemnitor, and/or Remaining Indemnitor without regard to when such obligations, agreements and liabilities arise, accrue or have arisen or accrued, and without regard to the Indemnitor then responsible or liable therefor at the time of such accrual. From and after the date hereof, Assuming Indemnitor shall be obligated and responsible for the performance of each and all of the obligations of Original Indemnitor under the Indemnity Agreement. From and after the date hereof the Assuming Indemnitor further agrees to abide by and be bound by all of the terms of the Loan Documents having reference to the Indemnitor, all as though each of the Loan Documents to which the Original Indemnitor is a party had been made, executed, and delivered by the Assuming Indemnitor as the Indemnitor. From and after the date hereof, the Assuming Indemnitor hereby agrees to pay, perform, and discharge each and every obligation of payment and performance of the Indemnitor under, pursuant to and as set forth in the Loan Documents at the time, in the manner and otherwise in all respects as therein provided. With respect to the Environmental Indemnity, the liability of Assuming Indemnitor shall be joint and several with that of the Assuming Borrower and Remaining Indemnitor.

5. **Reaffirmation by Remaining Indemnitor.** Remaining Indemnitor hereby renews, reaffirms, ratifies and confirms the Indemnity Agreement and Environmental Indemnity Agreement, and acknowledges and agrees that the Indemnity Agreement and Environmental Indemnity Agreement remain in full force and effect without impairment and without

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modification, and that no rights or remedies of Lender have been waived or modified, except to the extent set forth in this Agreement.

6. **Notices to Indemnitor.** Without amending, modifying or otherwise affecting the provisions of the Loan Documents except as expressly set forth herein, the Lender shall, from and after the date of this Agreement, deliver any notices to the Indemnitor which are required to be delivered pursuant to the Loan Documents, or are otherwise delivered by the Lender thereunder at Lender's sole discretion, to the Assuming Indemnitor's address set forth above.

7. **Consent to Conveyance, Assumption and Substitution of Indemnitor; Release of Original Obligors.** Subject to the terms and conditions set forth in this Agreement, Lender consents to: (a) the sale, conveyance, assignment and transfer of the Property by Original Borrower to Assuming Borrower and the Contribution subject to the Mortgage and the other Loan Documents; (b) the assumption by Assuming Borrower of the Loan and the obligations of Original Borrower under the Loan Documents; and (c) the assumption by Assuming Indemnitor of the obligations of the Original Indemnitor and/or Remaining Indemnitor under the Loan Documents to which Original Indemnitor is a party. The Original Obligors (other than the Remaining Indemnitor) are hereby released from any liability to Lender under any and all of the Loan Documents arising or first accruing subsequent to the transfer of the Property to Assuming Borrower and the assumption by Assuming Borrower and Assuming Indemnitor hereunder. Lender's consent to such transfer, assumption and Contribution shall, however, not constitute its consent to any subsequent transfers of the Property. Original Obligors hereby acknowledge and agree that the foregoing release shall not be construed to release Original Obligors from any personal liability under the Note or any of the other Loan Documents for any acts or events occurring or obligations arising prior to or simultaneously with the closing of the transaction described herein.

8. **Release and Covenant Not to Sue.** Original Obligors and Assuming Obligors, on behalf of themselves and their heirs, successors and assigns, hereby release and forever discharge Lender, any trustee of the Loan, any servicer of the Loan, each of their respective predecessors in interest and successors and assigns, together with the officers, directors, partners, employees, investors, certificate holders and agents of each of the foregoing (collectively the "***Lender Parties***"), from all debts, accountings, bonds, warranties, representations, covenants, promises, contracts, controversies, agreements, claims, damages, judgments, executions, actions, inactions, liabilities demands or causes of action of any nature, at law or in equity, known or unknown, which Original Obligors and Assuming Obligors now have by reason of any cause, matter, or thing through and including the date hereof, including, without limitation, matters arising out of or relating to: (a) the Loan, including, without limitation, its funding, administration and servicing; (b) the Loan Documents; (c) the Property; (d) any reserve and/or escrow balances held by Lender or any servicers of the Loan; or (e) the sale, conveyance, assignment and transfer of the Property. Original Obligors and Assuming Obligors, on behalf of themselves and their heirs, successors and assigns, covenant and agree never to institute or cause to be instituted or continue prosecution of any suit or other form of action or proceeding of any kind or nature whatsoever against any of the Lender Parties by reason of or in connection with any of the foregoing matters, claims or causes of action.

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9. **Acknowledgment of Indebtedness.** This Agreement recognizes the reduction of the principal amount of the Note and the payment of interest thereon to the extent of payments made by Original Borrower prior to the date of execution of this Agreement. The parties acknowledge and agree that, as of the date of this Agreement, the principal balance of the Note is \$20,720,461.06 and interest on the Note is paid to June 30, 2005. Assuming Borrower acknowledges and agrees that the Loan, as evidenced and secured by the Loan Documents, is a valid and existing indebtedness payable by Assuming Borrower to Lender. The parties acknowledge that Lender is holding the following escrow and/or reserve balances:

Tax Escrow:	\$884,961.75
Insurance Escrow:	\$139,856.01
Replacement Reserve:	\$104,315.00

The parties acknowledge and agree that Lender shall continue to hold the escrow and reserve balances for the benefit of Assuming Borrower in accordance with the terms of the Loan Documents. Original Obligors covenant and agree that the Lender Parties have no further duty or obligation of any nature to Original Obligors relating to such escrow and/or reserve balances. Original Obligors hereby release and forever discharge the Lender Parties from any obligations to Original Obligors relating to such escrow and/or reserve balances. Assuming Obligors acknowledge and agree that the funds listed above constitute all of the reserve and escrow funds currently held by Lender with respect to the Loan and authorize such funds to be transferred to an account controlled by Lender for the benefit of Lender and Assuming Borrower.

The parties further acknowledge and agree that Lender shall direct the Deposit Bank (as defined in the Cash Management Agreement) to continue to hold and manage the accounts established pursuant to the Cash Management Agreement for the benefit of Assuming Borrower in accordance with the terms thereof. Original Obligors covenant and agree that the Deposit Bank and Lender Parties have no further duty or obligation of any nature to Original Obligors (other than Remaining Indemnitors) relating to such accounts. Original Obligors (other than Remaining Indemnitors) hereby release and forever discharge the Deposit Bank and Lender Parties from any obligations to Original Obligors (other than Remaining Indemnitors) relating to such accounts.

10. **Modifications of the Loan Documents.** The Mortgage is hereby modified as follows:

(a) Section 15.1(b) of the Mortgage is hereby deleted in its entirety and the following substituted in its stead:

“15.1(b). **Notices.** All notices, demands, requests or other written communications hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of the same in person to the intended addressee, or by depositing the same with Federal Express or another reputable private courier service for next business day delivery, or by depositing the same in the United States mail, postage prepaid, registered or certified mail, return receipt requested, in any event addressed to the intended addressee addressed as follows:



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If to Borrower: KFS Landings LLC  
c/o Joseph Freed and Associates LLC  
220 North Smith Street, Suite 300  
Palatine, IL 60067  
Attn: Alfred O'Donnell

with a copy to: DLA Piper Rudnick Gray Cary US LLP  
203 N. LaSalle St., #1800  
Chicago, IL 60601  
Attn: Peter Ross, Esq.

with a copy to: Kimco Realty Corporation  
3333 New Hyde Park Rd.  
New Hyde Park, NY 11642

If to Lender: Wells Fargo Bank, N.A. (f/k/a Wells Fargo Bank Minnesota, N.A.), as Trustee for the Registered Holders of First Union National Bank Commercial Mortgage Trust, Commercial Mortgage Pass-Through Certificates, Series 2000-C2  
c/o Wachovia Securities, Commercial Real Estate Services,  
8739 Research Drive-URP4,  
Charlotte, NC 28288-1075 (28262-1075 for overnight deliveries)

with a copy to: Alston & Bird LLP  
Bank of America Plaza  
101 South Tryon Street, Suite 4000  
Charlotte, NC 28280-4000  
Attn: James A. L. Daniel, Jr. Esq.

All notices, demands and requests shall be effective (i) upon delivery to the addressee, if delivered in person, (ii) one (1) business day after having been deposited for overnight delivery with any reputable overnight courier service to the addressee, or (iii) three (3) business days after having been deposited in the United States mail to addressee as provided above. Rejection or other refusal to accept or the inability to deliver because of changed address of which no notice was given as herein required shall be deemed to be receipt of the notice, demand or request sent. By giving to the other party hereto at least fifteen (15) days' prior written notice thereof in accordance with the provisions hereof, the parties hereto shall have the right from time to time to change their respective addresses and each shall have the right to specify as its address any other address within the United States of America. The failure of Lender to copy Kimco Realty Corporation on noticed to the Borrower shall not diminish the effectiveness of the notice to KFS Landings LLC."

(b) Section 2.2 is hereby modified to substitute the name and address (as listed above) of Lender, in place of the Original Lender's name set forth therein.

(c) Section 12.2 of the Mortgage is hereby deleted in its entirety.

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(d) Concurrently with the assumption, Section 16.7 of the Mortgage, Section 10(i) of the Reserve Agreement and Section 8(o) of the Environmental Indemnity Agreement, each addressing the Trustee's exculpation, are hereby deleted in their entirety.

11. **Interest Accrual Rate and Monthly Installment Payment Amount to Remain the Same.** The interest rate and the monthly payments set forth in the Note shall remain unchanged. Prior to the occurrence of an Event of Default hereunder or under the Note, interest shall accrue on the principal balance outstanding from time to time at the Interest Rate (as defined in the Note) and principal and interest (which does not include such amounts as may be required to fund escrow obligations under the terms of the Loan Documents) shall continue to be paid in accordance with the provisions of the Note.

12. **Conditions.** This Agreement shall be of no force and effect until each of the following conditions has been met to the complete satisfaction of Lender:

(a) **Fees and Expenses.** Original Borrower and/or Assuming Borrower shall pay, or cause to be paid at closing: (i) all reasonable costs and expenses incident to the preparation, execution and recording hereof and the consummation of the transaction contemplated hereby, including, but not limited to, recording fees, filing fees, surveyor fees, broker fees, transfer or mortgage taxes, rating agency confirmation fees, application fees, all third party fees, search fees, transfer fees, inspection fees, title insurance policy or endorsement premiums or other charges of Title Company and the fees and expenses of legal counsel to any Lender Party and any applicable rating agency; and (ii) an assumption fee to Lender in the amount of \$207,204.61 being one percent (1%) of the outstanding principal balance of the Note as of the date of the transfer and assumption contemplated by this Agreement, the next regularly scheduled monthly payment due under the Loan, and the other fees and expenses outlined in the beneficiary statement distributed to the parties by Lender.

(b) **Other Conditions.** Satisfaction of all requirements under the Loan Documents and the closing checklist for this transaction as determined by Lender and Lender's counsel in their sole discretion.

13. **Default.**

(a) **Breach.** Any breach of Assuming Obligors of any of the representations and warranties contained herein shall constitute a default under the Mortgage and each other Loan Document.

(b) **Failure to Comply.** Any failure of Assuming Obligors to fulfill any one of the conditions set forth in this Agreement shall constitute a default under this Agreement and the Loan Documents.

14. **No Further Consents.** Assuming Obligors and Original Obligors acknowledge and agree that Lender's consent herein contained is expressly limited to the sale, conveyance, assignment and transfer herein described, that such consent shall not waive or render unnecessary Lender's consent or approval of any subsequent sale, conveyance, assignment or transfer of the Property, and that Article 8 of the Mortgage shall continue in full force and effect.

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15. **Additional Representations, Warranties and Covenants of Assuming Obligors.** As a condition of this Agreement, Assuming Obligors represent and warrant to Lender as follows:

(a) Assuming Borrower is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and is qualified to do business and in good standing in the State of Illinois. Assuming Borrower has full power and authority to enter into and carry out the terms of this Agreement and to assume and carry out the terms of the Loan Documents.

(b) KF Lansing LLC is a limited liability company duly organized and validly existing in good standing under the laws of the State of Delaware and is authorized to transact business as a foreign corporation in each jurisdiction in which such authorization is necessary for the operation of the business or properties of Assuming Borrower. KF Lansing LLC is, and following the Contribution addressed herein, and shall remain, the sole Managing Member of Assuming Borrower and has full power and authority to enter into this Agreement as Managing Member on behalf of Assuming Borrower, and to execute this Agreement.

(c) Assuming Indemnitor is corporation duly organized and validly existing in good standing under the laws of the State of Delaware. Assuming Indemnitor has full power and authority to enter into and carry out the terms of this Agreement and to assume and carry out the terms of the Loan Documents.

(d) Remaining Indemnitor is a resident of the State of Ohio and is legally competent to execute this Agreement and to reaffirm the obligations contained in the Indemnity Agreement and Environmental Indemnity Agreement.

(e) This Agreement and the Loan Documents constitute legal, valid and binding obligations of Assuming Obligors enforceable in accordance with their respective terms. Neither the entry into nor the assumption and performance of and compliance with this Agreement or any of the Loan Documents has resulted or will result in any violation of, or a conflict with or a default under, any judgment, decree, order, mortgage, indenture, contract, agreement or lease by which Assuming Obligors or any property of Assuming Obligors are bound or any statute, rule or regulation applicable to Assuming Obligors.

(f) There is no action, proceeding or investigation pending or, to Assuming Obligors' knowledge, threatened which questions, directly or indirectly, the validity or enforceability of this Agreement or any of the other Loan Documents, or any action taken or to be taken pursuant hereto or thereto, or which might result in any material adverse change in the condition (financial or otherwise) or business of Assuming Obligors.

(g) To Assuming Obligors' knowledge, there has been no legislative action, regulatory change, revocation of license or right to do business, fire, explosion, flood, drought, windstorm, earthquake, accident, other casualty or act of God, labor trouble, riot, civil commotion, condemnation or other action or event which has had any material adverse effect, on the business or condition (financial or otherwise) of Assuming Obligors or any of their properties

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or assets, whether insured against or not, since Assuming Obligors submitted to Lender their request to assume the Loan.

(h) The financial statements and other data and information supplied by Assuming Obligors in connection with Assuming Obligors' request to assume the Loan or otherwise supplied in contemplation of the assumption of the Loan by Assuming Obligors were in all material respects true and correct on the dates they were supplied, and since their dates no material adverse change in the financial condition of Assuming Obligors has occurred, and there is not any pending or, to Assuming Obligors' knowledge, threatened litigation or proceedings which might impair to a material extent the business or financial condition of Assuming Obligors.

(i) Without limiting the generality of the assumption of the Loan Documents by Assuming Obligors, Assuming Obligors hereby specifically remake and reaffirm the representations, warranties and covenants set forth in the Mortgage, the Indemnity Agreement and the Environmental Indemnity Agreement.

(j) No representation or warranty of Assuming Obligors made in this Agreement contains any untrue statement of material fact or omits to state a material fact necessary in order to make such representations and warranties not misleading in light of the circumstances under which they are made.

(k) Assuming Borrower hereby represents and warrants to Lender that Assuming Borrower will not permit the transfer of any interest in Assuming Borrower to any person or entity (or any beneficial owner of such entity) who is listed on the specifically Designated Nationals and Blocked Persons List maintained by the Office of Foreign Asset Control, Department of the Treasury pursuant to Executive Order No. 13224, 66 Fed. Reg. 49079 (Sept. 25, 2001) and/or any other list of terrorists or terrorist organizations maintained pursuant to any of the rules and regulations of Office of Foreign Asset Control, Department of the Treasury or pursuant to any other applicable Executive Orders (such lists are collectively referred to as the "*OFAC Lists*"). Assuming Borrower will not knowingly enter into a lease with any party who is listed on the OFAC Lists. Assuming Borrower shall immediately notify Lender if Assuming Borrower has knowledge that any member or beneficial owner of Assuming Borrower is listed on the OFAC Lists or (A) is indicted on or (B) arraigned and held over on charges involving money laundering or predicate crimes to money laundering. Assuming Borrower shall immediately notify Lender if Assuming Borrower knows that any tenant is listed on the OFAC Lists or (A) is convicted on, (B) pleads nolo contendere to, (C) is indicted on or (D) is arraigned and held over on charges involving money laundering or predicate crimes to money laundering. Assuming Borrower further represents and warrants to Lender that Assuming Borrower is currently not on the OFAC List.

## 16. Additional Representations, Warranties and Covenants of Original Obligors.

As a condition of this Agreement, Original Obligors represent and warrant to Lender as follows:

(a) Trustee is an Illinois banking corporation, and has full power and authority under that Trust Agreement dated June 21, 1984 known as Trust No. 4951, an Illinois Land

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Trust, to enter into and carry out the terms of this Agreement and to convey the Property and assign the Loan Documents.

(b) Beneficiary is a limited partnership duly organized, validly existing and in good standing under the laws of the State of Illinois. Beneficiary has full power and authority to enter into and carry out the terms of this Agreement and to convey the Property and assign the Loan Documents.

(c) Lansing Landings Investors Limited Partnership, is a limited partnership duly organized and validly existing in good standing under the laws of the State of Ohio and is authorized to transact business as a foreign corporation in each jurisdiction in which such authorization is necessary for the operation of the business or properties of Beneficiary. Lansing Landings Investors Limited Partnership is the sole General Partner of Beneficiary and has full power and authority to enter into this Agreement as General Partner on behalf of Beneficiary, and to execute this Agreement.

(d) Original Indemnitor is a resident of the State of Illinois and is legally competent to execute this Agreement.

(e) This Agreement, the Sales Agreement and all other documents executed by Original Obligors in connection therewith, constitute legal, valid and binding obligations of Original Obligors enforceable in accordance with their respective terms. Neither the entry into nor the performance of and compliance with this Agreement, the Sales Agreement and all other documents executed by Original Obligors in connection therewith has resulted or will result in any violation of, or a conflict with or a default under, any judgment, decree, order, mortgage, indenture, contract, agreement or lease by which Original Obligors or any property of Original Obligors are bound or any statute, rule or regulation applicable to Original Obligors.

(f) Original Obligors have not received any written notices from any governmental entity claiming that Original Obligors or the Property is not presently in compliance with any laws, ordinances, rules, and regulations bearing upon the use and operation of the Property, including, without limitation, any notice relating to zoning laws or building code regulations.

(g) The Certified Rent Roll provided to Lender of even date herewith, is a true, complete and accurate summary of all tenant leases ("**Tenant Leases**" or individually a "**Tenant Lease**") affecting the Property as of the date of this Agreement. No rent has been prepaid under any Tenant Lease except rent for the current month. Each Tenant Lease has been duly executed and delivered by, and, to the knowledge of Original Obligors, is a binding obligation of, the respective tenant, and each Tenant Lease is in full force and effect. Each Tenant Lease represents the entire agreement between the landlord and the respective tenant and no Tenant Lease has been terminated, renewed, amended, modified or otherwise changed without the prior written consent of Lender as provided in the Loan Documents. The tenant under each Tenant Lease has taken possession of and is in occupancy of the premises therein described and is open for business. Rent payments have commenced under each Tenant Lease, and all tenant improvements in such premises and other conditions to occupancy and/or rent commencement have been completed by Original Borrower. All obligations of the landlord



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under the Tenant Leases have been performed, and no event has occurred and no condition exists that, with the giving of notice or lapse of time or both, would constitute a default by Assuming Borrower under any Tenant Lease. There are no offsets or defenses that any tenant has against the full enforcement of any Tenant Lease by the landlord thereunder. Each Tenant Lease is fully and freely assignable by the landlord without notice to or the consent of the tenant thereunder.

(h) Original Borrower is the current owner of the Property. There are no pending or threatened suits, judgments, arbitration proceeding, administrative claims, executions or other legal or equitable actions or proceedings against Original Obligor or the Property, or any pending or threatened condemnation or annexation proceedings affecting the Property, or any agreements to convey any portion of the Property, or any rights thereto, not disclosed in this Agreement, including, without limitation to any governmental agency.

(i) No representation or warranty of Original Obligor made in this Agreement contains any untrue statement of material fact or omits to state a material fact necessary in order to make such representations and warranties not misleading in light of the circumstances under which they are made.

17. **Incorporation of Recitals.** Each of the Recitals set forth above in this Agreement are incorporated herein and made a part hereof.

18. **Property Remains as Security for Lender.** All of the Mortgaged Property as described and defined in the Mortgage shall remain in all respects subject to the lien, charge or encumbrance of the Mortgage, and, except as expressly set forth herein, nothing herein contained and nothing done pursuant hereto shall affect or be construed to release or affect the liability of any party or parties who may now or hereafter be liable under or on account of the Note or the Mortgage, nor shall anything herein contained or done in pursuance hereof affect or be construed to affect any other security for the Note, if any, held by Lender.

19. **No Waiver by Lender.** Nothing contained herein shall be deemed a waiver of any of Lender's rights or remedies under any of the Loan Documents, or under applicable law.

20. **References.** From and after the date hereof: (a) references in any of the Loan Documents to any of the other Loan Documents will be deemed to be references to such of the Loan Documents as modified by this Agreement; (b) references in the Loan Documents to Borrower, Mortgagor, Trustee or Beneficiary shall hereafter be deemed to refer to Assuming Borrower; (c) references in the Indemnity Agreement, Environmental Indemnity Agreement and the other Loan Documents to the Guarantor, Indemnitor or Principal shall hereafter be deemed to refer to Assuming Indemnitor and Remaining Indemnitor; and (d) all references to the term "Loan Documents" in the Mortgage and Assignment of Rents shall hereinafter refer to the Loan Documents referred to herein, this Agreement, and all documents executed in connection with Agreement.

21. **Relationship with Loan Documents.** To the extent that this Agreement is inconsistent with the Loan Documents, this Agreement will control and the Loan Documents will be deemed to be amended hereby. Except as amended hereby, the Loan Documents shall remain unchanged and in full force and effect.

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22. **Captions.** The headings to the Sections of this Agreement have been inserted for convenience of reference only and shall in no way modify or restrict any provisions hereof or be used to construe any such provisions.

23. **Partial Invalidity.** If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable, and this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement.

24. **Entire Agreement.** This Agreement and the documents contemplated to be executed herewith constitutes the entire agreement among the parties hereto with respect to the assumption of the Loan and shall not be amended unless such amendment is in writing and executed by each of the parties. The Agreement supersedes all prior negotiations regarding the subject matter hereof. This Agreement and the Loan Documents may not be amended, revised, waived, discharged, released or terminated orally, but only by a written instrument or instruments executed by the party against which enforcement of the amendment, revision, waiver, discharge, release or termination is asserted. Any alleged amendment, revision, waiver, discharge, release or termination which is not so documented shall not be effective as to any party.

25. **Binding Effect.** This Agreement and the documents contemplated to be executed in connection herewith shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; provided, however, that the foregoing provisions of this Section shall not be deemed to be a consent by Lender to any further sale, conveyance, assignment or transfer of the Property by Assuming Borrower.

26. **Multiple Counterparts.** This Agreement may be executed in multiple counterparts, each of which will be an original, but all of which, taken together, will constitute one and the same Agreement.

27. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State where the Property is located.

28. **Effective Date.** This Agreement shall be effective as of the date of its execution by the parties hereto and thereupon is incorporated into the terms of the Loan Documents.

29. **Time of Essence.** Time is of the essence with respect to all provisions of this Agreement.

30. **Cumulative Remedies.** All remedies contained in this Agreement are cumulative and Lender shall also have all other remedies provided at law and in equity or in the Mortgage and other Loan Documents. Such remedies may be pursued separately, successively or concurrently at the sole subjective direction of Lender and may be exercised in any order and as often as occasion therefor shall arise.

31. **Construction.** Each party hereto acknowledges that it has participated in the negotiation of this Agreement and that no provision shall be construed against or interpreted to the disadvantage of any party. Assuming Obligors and Original Obligors have had sufficient

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time to review this Agreement, have been represented by legal counsel at all times, have entered into this Agreement voluntarily and without duress, undue influence or coercion of any kind. No representations or warranties have been made by Lender to any party except as set forth in this Agreement.

32. **WAIVER OF JURY TRIAL. ORIGINAL OBLIGORS, ASSUMING OBLIGORS AND LENDER, TO THE FULL EXTENT PERMITTED BY LAW, HEREBY KNOWINGLY, INTENTIONALLY AND VOLUNTARILY, WITH AND UPON THE ADVICE OF COMPETENT COUNSEL, WAIVE, RELINQUISH AND FOREVER FORGO THE RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING BASED UPON, ARISING OUT OF, OR IN ANY WAY RELATING TO THE LOAN DOCUMENTS OR THIS AGREEMENT.**

33. **Trustee.** This Agreement is executed by Trustee, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in said Trustee (and said Trustee hereby represents and warrants that it possesses full power and authority to execute this Agreement), and it is expressly understood and agreed that nothing herein shall be construed as creating any liability on said Trustee personally to perform any covenants, either express or implied, herein contained or with regard to any warranty contained herein (except the warranty relating to the authority of said Trustee to execute this Agreement), all such personal liability, if any, being expressly waived with respect to the Trustee, but nothing in the preceding portions of this Section shall be construed in any way as to affect or impair the lien of this Agreement, or Lender's right to exercise any of its rights and remedies hereunder, or be construed in any way so as to limit or restrict any of the rights and remedies of Lender hereunder in any proceedings to enforce payment of the indebtedness secured hereby out of and from the security given therefor in the manner provided herein, in the Note and other instruments given to secure the Note, and further shall not in any way be construed to restrict or limit Lender's absolute right to enforce personal liability against any co-maker, guarantor or guarantors or any other instrument given to secure the indebtedness secured hereby.

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REMAINING  
INDEMNITOR:

*Dan K. Silverberg*  
Name: Dan K. Silverberg

STATE OF OHIO \_\_\_\_\_ )  
COUNTY OF *CUYAHOGA* )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Dan K. Silverberg, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the same instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this *20th* day of *July*, 2005.

*Sheila A. Maio*  
Notary Public

SHEILA A. MAIO, Notary Public  
STATE OF OHIO - CUYAHOGA COUNTY  
My Commission Expires Oct. 17, 2008

*Place Notarial Seal Here*

Property of Cook County Clerk's Office

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TRUSTEE:

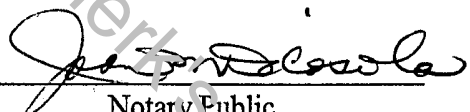
**AMALGAMATED BANK OF CHICAGO**, not individually, but solely as Trustee, under Trust Agreement dated June 21, 1984, and known as Trust No. 4951

By:   
Name: IRVING B. POLAKOW  
Title: SENIOR VICE PRESIDENT

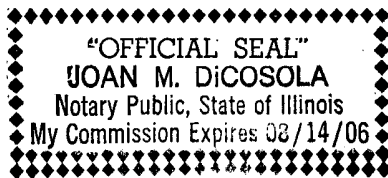
STATE OF ILLINOIS ) SS:  
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that IRVING B. POLAKOW, the SENIOR VICE PRESIDENT of **AMALGAMATED BANK OF CHICAGO**, not individually, but solely as Trustee, under Trust Agreement dated June 21, 1984, and known as Trust No. 4951, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she signed, sealed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 29<sup>th</sup> day of July, 2005.

  
Notary Public

*Place Notarial Seal Here*





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BENEFICIARY:

**LANSING LANDINGS SHOPPING CENTER LIMITED PARTNERSHIP**, an Illinois limited partnership

By: Lansing Landings Investors Limited Partnership, an Ohio limited partnership

Its: General Partner

By: *Dan K. Silverberg*  
Dan K. Silverberg

STATE OF OHIO )  
COUNTY OF CUYAHOGA )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Dan K. Silverberg, the General Partner of Lansing Landings Investors Limited Partnership, an Ohio limited partnership, General Partner of LANSING LANDINGS SHOPPING CENTER LIMITED PARTNERSHIP, an Illinois limited partnership, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 20th day of July, 2005.

*Sheila A. Maio*  
Notary Public

SHEILA A. MAIO, Notary Public  
STATE OF OHIO - CUYAHOGA COUNTY  
My Commission Expires Oct. 11, 2005

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LENDER:

**WELLS FARGO BANK, N.A. (F/K/A WELLS FARGO BANK MINNESOTA, N.A.), AS TRUSTEE FOR THE REGISTERED HOLDERS OF FIRST UNION NATIONAL BANK COMMERCIAL MORTGAGE TRUST, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2000-C2**

By: WACHOVIA BANK, NATIONAL ASSOCIATION (f/k/a First Union National Bank), solely in its capacity as Master Servicer, as authorized under that certain Pooling and Servicing Agreement dated as of November 1, 2000

Property of Cook County

By: Lillian Fahr  
Name: Lillian Fahr  
Title: Vice President

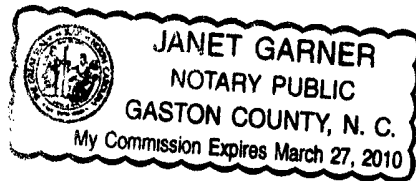
STATE OF NORTH CAROLINA )  
 ) : ss.  
COUNTY OF MECKLENBURG )

On this 28 day of July, 2005, personally appeared before me Lillian Fahr, to me known (or proved to me on the basis of satisfactory evidence) to be the Vice President of WACHOVIA BANK, NATIONAL ASSOCIATION, acting in its authorized capacity as Master Servicer for and on behalf of **WELLS FARGO BANK, N.A. (F/K/A WELLS FARGO BANK MINNESOTA, N.A.), AS TRUSTEE FOR THE REGISTERED HOLDERS OF FIRST UNION NATIONAL BANK COMMERCIAL MORTGAGE TRUST, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2000-C2**, that executed the within and foregoing instrument, and acknowledged that said instrument to be the free and voluntary act and deed of said entity, for the uses and purposes therein mentioned, and on oath stated that he/she was authorized to execute said instrument, and that by his/her signature on the instrument the entity upon behalf of which he/she acted, executed the instrument.

Janet Garner  
Notary Public

[SEAL]

My commission expires: March 27, 2010





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[TITLE COMPANY TO ATTACH EXHIBIT A LEGAL  
DESCRIPTION OF THE PROPERTY]

Property of Cook County Clerk's Office

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STREET ADDRESS:

CITY:

COUNTY: COOK

TAX NUMBER:

LEGAL DESCRIPTION:

PARCEL 1:

LOT 3 (EXCEPT THE SOUTHWESTERLY 1.04 FEET THEREOF);

LOT 7;

LOT 9 (EXCEPT THE SOUTH 8.5 FEET OF THE EAST 18.25 FEET OF THE WEST 33.0 FEET THEREOF, ALSO EXCEPT THE NORTH 1.00 FEET OF THE SOUTH 9.5 FEET OF THE EAST 18.25 FEET OF THE WEST 33.0 FEET THEREOF, ALSO EXCEPT THE SOUTH 1.00 FOOT OF THE EAST 241.00 FEET THEREOF ALSO EXCEPT THAT PART FALLING WITHIN THE LANDINGS FIRST RESUBDIVISION RECORDED MAY 4, 2000, AS DOCUMENT 00316232);

LOTS 11 THROUGH 17, INCLUSIVE; AND

OUTLOTS A AND B (EXCEPT THAT PART FALLING WITHIN THE LANDINGS FIRST RESUBDIVISION RECORDED MAY 4, 2000, AS DOCUMENT 00316232);

ALL OF THE ABOVE BEING IN THE LANDINGS PLANNED UNIT DEVELOPEMENT BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 15, 1985 AS DOCUMENT NO. 85148127, IN COOK COUNTY, ILLINOIS.

**ALSO**

LOT 1, OUTLOT A, AND OUTLOT B IN THE FINAL PLAT OF LANDINGS FIRST RESUBDIVISION, BEING A RESUBDIVISION OF PART OF OUTLOT A, OUTLOT B, AND LOT 9 IN THE LANDINGS P.U.D. SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 19, TOWNSHIP 36 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 4, 2000 AS DOCUMENT 00316232, IN COOK COUNTY, ILLINOIS.

**EXCEPTING THEREFROM THE FOLLOWING DESCRIBED EXCEPTION PARCELS A, B, C, D, E AND F:****EXCEPTION PARCEL A:**

**THAT PART OF A NORTH AND SOUTH 30 FOOT WIDE ROADWAY OF UNIFORM WIDTH BEING A TRACT OF LAND WITH ITS EAST AND SOUTHEASTERLY LINE DESCRIBED AS FOLLOWS, SAID 30 FOOT WIDE ROADWAY LYING TO THE WEST AND NORTHWEST OF THAT PART OF OUTLOT A DESCRIBED AS BEGINNING AT A POINT ON THE NORTH LINE OF OUTLOT A, SAID POINT BEING AT THE NORTHEAST CORNER OF SAID OUTLOT A; THENCE SOUTH 0 DEGREES 15 MINUTES 50 SECONDS WEST ON THE EAST LINE OF SAID OUTLOT A, A DISTANCE OF 794.45 FEET TO A POINT ON THE NORTHWESTERLY RIGHT OF WAY LINE OF THE PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS, SAID POINT BEING ON THE SOUTHEASTERLY LINE OF OUTLOT A; THENCE SOUTH 25 DEGREES 22 MINUTES 17 SECONDS WEST ON THE LAST DESCRIBED LINE, A DISTANCE OF 226.44 FEET TO A BEND POINT IN OUTLOT A; THE FOLLOWING 3 COURSES BEING ON THE SOUTHEASTERLY LINE OF OUTLOT A; THENCE SOUTH 25 DEGREES 14 MINUTES 34 SECONDS WEST, A DISTANCE OF 894.67 FEET; THENCE SOUTH 0 DEGREES 03 MINUTES 26 SECONDS WEST, A DISTANCE OF 7.18 FEET; THENCE SOUTH 25 DEGREES 29 MINUTES 28 SECONDS WEST, A DISTANCE OF 499.73 FEET TO THE MOST SOUTHEASTERLY CORNER OF OUTLOT A SAID POINT BEING ON THE NORTH LINE OF 170TH STREET, LYING SOUTH AND WEST OF A SOUTHERLY LINE AND A WESTERLY LINE OF LOT 1 IN THE LANDINGS FIRST RESUBDIVISION RECORDED MAY 4, 2000, AS DOCUMENT 00316232.**

**EXCEPTION PARCEL B:**

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THAT PART OF OUTLOT A AND OUTLOT B BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE NORTH LINE OF OUTLOT A, SAID NORTH LINE BEING A LINE 2319.72 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST 1/4, AND THE EAST RIGHT OF WAY LINE OF TORRENCE AVENUE BEING THE WESTERLY LINE OF SAID OUTLOT A EXTENDED NORTHERLY; THENCE SOUTH 89 DEGREES 44 MINUTES 10 SECONDS EAST ON THE NORTH LINE OF OUTLOT A AND B, A DISTANCE OF 1285.31 FEET; THENCE SOUTH 64 DEGREES 37 MINUTES 43 SECONDS EAST, A DISTANCE OF 287.48 FEET TO THE SOUTHEASTERLY LINE OF OUTLOT B, BEING THE NORTHWESTERLY RIGHT OF WAY LINE OF PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS; THENCE SOUTH 25 DEGREES 22 MINUTES 17 SECONDS WEST ON THE LAST DESCRIBED LINE, A DISTANCE OF 66.0 FEET; THENCE NORTH 64 DEGREES 37 MINUTES 43 SECONDS WEST, A DISTANCE OF 291.10 FEET TO A POINT OF CURVE; THENCE NORTHWESTERLY ON THE ARC OF A CIRCLE CONVEX TO THE NORTHEAST HAVING A RADIUS OF 267.0 FEET AND AN ARC DISTANCE OF 117.00 FEET TO A POINT OF TANGENT; THENCE NORTH 89 DEGREES 44 MINUTES 10 SECONDS WEST PARALLEL TO THE NORTH LINE OF OUTLOT A, A DISTANCE OF 1142.69 FEET (THE LAST DESCRIBED LINE BEING 33.0 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF OUTLOT A) TO THE EASTERLY RIGHT OF WAY LINE OF TORRENCE AVENUE AFORESAID; THENCE NORTH 3 DEGREES 40 MINUTES 10 SECONDS EAST ON SAID EASTERLY RIGHT OF WAY AND SAID LINE EXTENDED, A DISTANCE OF 33.06 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

**EXCEPTION PARCEL C:**

THAT PART OF OUTLOT A DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF THE NORTH LINE OF OUTLOT A, SAID NORTH LINE BEING A LINE 2319.72 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST 1/4, AND THE EAST RIGHT OF WAY LINE OF TORRENCE AVENUE BEING THE WESTERLY LINE OF SAID OUTLOT A EXTENDED NORTHERLY; THENCE SOUTH 3 DEGREES 40 MINUTES 10 SECONDS WEST ON THE WESTERLY LINE OF SAID OUTLOT A, A DISTANCE OF 436.88 FEET; THENCE SOUTH 3 DEGREES 12 MINUTES 32 SECONDS WEST ON THE WESTERLY LINE OF SAID OUTLOT A, A DISTANCE OF 383.14 FEET TO A POINT ON A LINE 818.75 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID OUTLOT A FOR THE POINT OF BEGINNING OF THE CENTER LINE OF A 50 FOOT WIDE ROADWAY, 25 FEET ON EITHER SIDE OF THE FOLLOWING DESCRIBED LINE; THENCE NORTH 86 DEGREES 44 MINUTES 21 SECONDS EAST, A DISTANCE OF 386.31 FEET; THENCE SOUTH 89 DEGREES 44 MINUTES 10 SECONDS EAST, A DISTANCE OF 545.06 FEET TO THE EASTERLY END OF SAID 50 FOOT ROADWAY, IN COOK COUNTY, ILLINOIS.

**EXCEPTION PARCEL D:**

THAT PART OF OUTLOT A BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEASTERLY CORNER OF LOT 1 AFORESAID, THENCE SOUTH 25 DEGREES 14 MINUTES 34 SECONDS WEST ON THE SOUTHWESTERLY PROLONGATION OF THE EASTERLY LINE OF SAID LOT 1, A DISTANCE OF 50.0 FEET; THENCE NORTH 64 DEGREES 45 MINUTES 26 SECONDS WEST, A DISTANCE OF 93.0 FEET; THENCE SOUTH 25 DEGREES 14 MINUTES 34 SECONDS WEST, A DISTANCE OF 82.32 FEET; THENCE NORTH 37 DEGREES 48 MINUTES 25 SECONDS WEST, A DISTANCE OF 5.61 FEET TO ANGLE POINT OF SAID LOT 1; THENCE NORTH 25 DEGREES 14 MINUTES 34 SECONDS EAST ON A LINE OF SAID LOT 1, A DISTANCE OF 129.78 FEET TO AN ANGLE POINT OF SAID LOT 1; THENCE SOUTH 64 DEGREES 45 MINUTES 26 SECONDS EAST ON A LINE OF SAID LOT 1, A DISTANCE OF 98.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

**EXCEPTION PARCEL E:**

THAT PART OF OUTLOT A BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWESTERLY CORNER OF LOT 1 AFORESAID, THENCE NORTH 64 DEGREES 45 MINUTES 26 SECONDS WEST ON THE NORTHWESTERLY PROLONGATION OF THE NORTHERLY LINE OF SAID LOT 1, A DISTANCE OF 7.0 FEET; THENCE SOUTH 25 DEGREES 14 MINUTES 34 SECONDS WEST, A DISTANCE OF 180.0 FEET TO A POINT ON A LINE OF SAID LOT 1; THENCE SOUTH 64 DEGREES 45 MINUTES 26 SECONDS EAST ON A LINE OF SAID LOT 1, A DISTANCE OF 7.0 FEET TO AN ANGLE POINT OF SAID LOT 1; THENCE NORTH 25 DEGREES 14 MINUTES 34 SECONDS EAST ON A LINE OF SAID LOT 1, A DISTANCE OF 180.0 FEET TO

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THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

**EXCEPTION PARCEL F:**

THAT PART OF OUTLOT A DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST SOUTHWESTERLY CORNER OF LOT 9, THENCE SOUTH 89 DEGREES 44 MINUTES 10 SECONDS EAST IN THE SOUTH LINE OF LOT 9, A DISTANCE OF 14.75 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 89 DEGREES 44 MINUTES 10 SECONDS EAST, A DISTANCE OF 3.25 FEET TO THE WEST LINE OF LOT 8; THENCE SOUTH 0 DEGREES 15 MINUTES 50 SECONDS WEST, A DISTANCE OF 168.5 FEET; THENCE NORTH 89 DEGREES 44 MINUTES 10 SECONDS WEST, A DISTANCE OF 3.25 FEET; THENCE NORTH 0 DEGREES 15 MINUTES 50 SECONDS EAST, A DISTANCE OF 168.5 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

**PARCEL 2:**

PERPETUAL, NON-EXCLUSIVE EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1

AS SET FORTH, DEFINED AND LIMITED IN SECTIONS 2.2(A), 2.2(B), 2.2(C), 2.3 AND 2.5 OF THAT CERTAIN DECLARATION OF RECIPROCAL EASEMENTS AND OPERATING COVENANTS DATED JULY 31, 1985 AND RECORDED AUGUST 16, 1985 AS DOCUMENT 85149087, MADE BY AND AMONG AMALGAMATED TRUST AND SAVINGS BANK, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 21, 1984 AND KNOWN AS TRUST NUMBER 4951 AND LANSING LANDINGS SHOPPING CENTER PARTNERSHIP, LTD., AN ILLINOIS LIMITED PARTNERSHIP, AS AMENDED BY FIRST AMENDMENT TO DECLARATION OF RECIPROCAL EASEMENTS AND OPERATING COVENANTS RECORDED DECEMBER 18, 1985 AS DOCUMENT 85329731 MADE BY AND AMONG AMALGAMATED TRUST AND SAVINGS BANK, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 21, 1984 AND KNOWN AS TRUST NUMBER 4951, LANSING LANDINGS SHOPPING CENTER PARTNERSHIP, LTD., AN ILLINOIS LIMITED PARTNERSHIP, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 1, 1985 AND KNOWN AS TRUST NUMBER 65120, HIGHLAND SUPERSTORES, INC., A MICHIGAN CORPORATION, TOYS "R" US, INC., A DELAWARE CORPORATION, SERVICE MERCHANDISE COMPANY, INC., A TENNESSEE CORPORATION, AND HOMEOWNERS WAREHOUSE, INC., A FLORIDA CORPORATION, AND AS FURTHER AMENDED BY SECOND AMENDMENT TO SAID DECLARATION RECORDED MARCH 11, 1988 AS DOCUMENT 88103519, AND AS MODIFIED BY ASSUMPTION AGREEMENTS RECORDED OCTOBER 2, 1985 AS DOCUMENT 85216669, OCTOBER 15, 1985 AS DOCUMENT 85235392, OCTOBER 15, 1985 AS DOCUMENT 85235396, AUGUST 16, 1985 AS DOCUMENT 85149097 AND AUGUST 16, 1985 AS DOCUMENT 85149098 FOR THE PURPOSE OF PARKING, INGRESS AND EGRESS, PASSAGE AND ACCOMMODATION OF PEDESTRIANS, "COMMON UTILITY FACILITIES" AND FOR "COMMON AREA IMPROVEMENTS" OVER AND ACROSS "COMMON AREA" AS DEFINED AND LIMITED THEREIN, EXCEPTING FROM SAID "COMMON AREA" THOSE PORTIONS THEREOF FALLING WITHIN PARCEL 1 AFORESAID;

**PARCEL 3:**

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AFORESAID, AS SET FORTH IN DECLARATION OF RECIPROCAL EASEMENTS AND OPERATING COVENANTS DATED JULY 31, 1985 AND RECORDED AUGUST 16, 1985 AS DOCUMENT 85149087 AFORESAID FOR ALL "CONSTRUCTION", AS DEFINED IN SECTION 4.1; MAINTENANCE AND REPAIR OF PARCEL 1 IMPROVEMENTS AND FOR STORAGE OF MATERIALS AND EQUIPMENT AS SET FORTH, DEFINED AND LIMITED IN SECTION 4.5 OF THE DECLARATION SET FORTH IN PARCEL 2 AFORESAID, AS AMENDED AND ASSUMED, OVER AND ACROSS "COMMON AREAS" AS THAT TERM IS DEFINED AND LIMITED THEREIN, EXCEPTING FROM SAID "COMMON AREA" THOSE PORTIONS THEREOF FALLING WITHIN PARCEL 1 AFORESAID AND/OR FALLING IN LOTS 4 OR 5 IN SAID LANDINGS PLANNED UNIT DEVELOPMENT, ALL IN COOK COUNTY, ILLINOIS.

**PARCEL 4:**

PERPETUAL, NON-EXCLUSIVE EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AFORESAID, AS SET FORTH, DEFINED AND LIMITED IN SECTION 3.02 AND 3.03 OF THE AGREEMENT AS HEREIN STATED, CREATED IN THE ROAD AND UTILITY RECIPROCAL EASEMENT AGREEMENT MADE BY AND BETWEEN

**UNOFFICIAL COPY**

AMALGAMATED TRUST AND SAVINGS BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 21, 1984 AND KNOWN AS TRUST NUMBER 4951 AND RIVER LAND ASSOCIATES, AN ILLINOIS GENERAL PARTNERSHIP, DATED JULY 31, 1985 AND RECORDED AUGUST 16, 1985 AS DOCUMENT 85140984 AND AMENDED BY AMENDMENT TO ROAD AND UTILITY RECIPROCAL EASEMENT AGREEMENT RECORDED SEPTEMBER 30, 1986 AS DOCUMENT 86446672, FOR AN EASEMENT IN, UNDER, UPON AND OVER THAT PORTION OF THE NORTH EDGE ROAD LOCATED ON PARCEL B (AS THEREIN DEFINED) FOR CONSTRUCTION, INSTALLATION, MAINTENANCE, REPAIR AND REPLACEMENT OF ANY AND ALL UTILITIES, INCLUDING, BUT NOT LIMITED TO, WATER, GAS, ELECTRICITY, TELEPHONE AND SANITARY AND STORM SEWER SERVICES AND FACILITES IN, UNDER, UPON AND OVER THE NORTH EDGE ROAD.

**AND**

PERPETUAL NON-EXCLUSIVE SUBTERRANEAN EASEMENT UNDER THAT PORTION OF THE SOUTH TWENTY (20) FEET OF PARCEL C (AS THEREIN DEFINED) FOR THE PURPOSE OF CONSTRUCTION, INSTALLATION, MAINTENANCE, REPAIR AND REPLACEMENT OF WATER AND SEWER UTILITIES UNDER THE SOUTH TWENTY FEET OF PARCEL B (AS THEREIN DEFINED) IN ACCORDANCE WITH VILLAGE STANDARDS AND OTHER LEGAL REQUIREMENTS.

PARCEL 5:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AFORESAID, AS CREATED BY DRAINAGE EASEMENT AGREEMENT DATED JULY 31, 1985 AND RECORDED AUGUST 16, 1985 AS DOCUMENT NO. 85149085, MADE BY AND BETWEEN AMALGAMATED TRUST AND SAVINGS BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 21, 1984 AND KNOWN AS TRUST NUMBER 4951 AND RIVER LAND ASSOCIATES, AN ILLINOIS GENERAL PARTNERSHIP, RELATING TO 2 (TWO) 15 (FIFTEEN) FOOT WIDE EASEMENTS (THE "EASEMENTS") ACROSS THE LAND AS THEREIN DESCRIBED AS PARCEL B, ONE RUNNING FROM THE SOUTHERN BOUNDARY OF PARCEL B TO THE LITTLE CALUMET RIVER PARALLEL AND ADJACENT TO TORRENCE AVENUE, AND THE OTHER RUNNING FROM THE SOUTHERN BOUNDARY OF PARCEL B TO THE LITTLE CALUMET RIVER PARALLEL AND ADJACENT TO THE COMMONWEALTH EDISON PROPERTY, FOR PURPOSES OF INSTALLING SUBTERRANEAN DRAINAGE FACILITIES ALONG SAID EASEMENTS CONSISTING SOLELY OF BURIED CULVERTS, TOGETHER WITH THE RIGHT AND AUTHORITY TO ENTER UPON THE EASEMENTS, WITH SUCH VEHICLES AND EQUIPMENT AS MAY BE NECESSARY OR DESIRABLE TO CONSTRUCT, LAY, MAINTAIN, OPERATE AND REMOVE AT ANY TIME AT AMALGAMATED'S EXPENSE SAID DRAINAGE FACILITIES.

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