



Doc#: 0526245116 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/19/2005 03:20 PM Pg: 1 of 12

**FIRST AMENDMENT TO ACQUISITION AND DEVELOPMENT LOAN
AGREEMENT, PROMISSORY NOTE, MORTGAGE AND OTHER
LOAN DOCUMENTS**

THIS FIRST AMENDMENT TO ACQUISITION AND DEVELOPMENT LOAN AGREEMENT, PROMISSORY NOTE, MORTGAGE AND OTHER LOAN DOCUMENTS, (this "Amendment") is made as of the 23rd day of August, 2005, by **STERLING PARK DEVELOPMENT, L.L.C.**, an Illinois limited liability company, ("**Borrower**"), Rudolph Tessler, Boruch Mordecai Tessler and David Tessler (collectively, "**Guarantors**"), and **LASALLE BANK NATIONAL ASSOCIATION**, a national banking association organized and existing under the laws of the United States of America ("**Lender**").

RECITALS

- A. Borrower is the owner of land and improvements in Chicago, Illinois legally described on Exhibit A attached hereto (the "**Project**").
- B. Borrower originally obtained a loan from Lender in the principal amount of up to Ten Million Six Hundred Thousand Dollars (\$10,600,000.00) ("**Loan**") to pay a portion of the cost of acquiring the Improvements and for certain other uses.
- C. The Loan is evidenced by (i) a Promissory Note dated August 23, 2004, in the amount of Ten Million Six Hundred Thousand Dollars (\$10,600,000.00) made by Borrower to the order of Lender (the "**Note**"). The Loan is governed by an Acquisition and Development Loan Agreement dated August 23, 2004, between Borrower and Lender (the "**Loan Agreement**"), and the Loan is secured by, among other things: (i) a Mortgage, Security Agreement, and Assignment of Leases and Rents and Future Filing dated August 23, 2004 and recorded as Document No. 0429516162 in the Office of the Cook County Recorder of Deeds (the "**Mortgage**"); (ii) an Assignment of Rents and Leases and Future Filing dated August 23, 2004 and recorded as Document No. 0429516163 in said Recorder's Office (the "**Assignment of Leases and Rents**"); (iii) a Guaranty of Payment (the "**Guaranty**") dated as of August 23, 2004 made by Guarantors; and (iv) various other documents evidencing, governing or securing the indebtedness evidenced by the Note or executed in connection therewith, and any modification, renewal or extension thereof as the same may be amended from time to time, hereinafter collectively referred

Box 333
CTI

UNOFFICIAL COPY

to as the “**Loan Documents**”). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Loan Agreement.

- D. Borrower and Guarantors have requested that Lender extend the Maturity Date.
- E. Lender is willing to enter into this Amendment to amend the Loan Documents as set forth herein, upon and subject to the terms and conditions contained herein.

NOW THEREFORE, in consideration of the foregoing and of the covenants, conditions and agreements contained herein, Borrower, Guarantors and Lender agree as follows:

1. **Incorporation of Recitals.** The recitals set forth above are hereby incorporated herein by reference as if the same were fully set forth herein.
2. **Amendments.**
 - (a) Section 2.1(a) of the Note is amended by changing the date “August 23, 2005” to “August 23, 2006.”
 - (b) In Section 1.1 of the Loan Agreement, the definition of “Maturity Date” is hereby deleted in its entirety and replaced with the following:

“Maturity Date” – August 23, 2006.
 - (c) The date “August __, 2005” in Recital A of the Mortgage is changed to “August 23, 2006”.
3. **Conditions Precedent to Effectiveness of Amendment.** Each of Borrower and Guarantor agrees that it shall be a condition precedent to the effectiveness of this Amendment that, among other things, all of the following shall have been satisfied prior to or concurrently with the execution and delivery of this Amendment:
 - (a) Borrower shall have furnished to Lender certified resolutions and current certificates of good standing and such other evidence of the authorization and good standing of Borrower as Lender may request.
 - (b) Borrower and Guarantors shall have furnished to Lender such other documents and instruments as Lender may reasonably request.
 - (c) Borrower shall have paid to Lender in immediately available funds an extension fee in the amount of \$13,250, and Borrower shall have paid all out-of-pocket costs and expenses incurred by Lender in connection with this Amendment, including, without limitation, recording fees, appraisal fees and attorneys’ fees and expenses.
4. **Representations and Warranties of Borrower and Guarantors.** Each of Borrower and Guarantors hereby represents, covenants and warrants to Lender as follows:

UNOFFICIAL COPY

- (a) The representations and warranties in the Loan Agreement, the Mortgage, the Guaranty and the other Loan Documents are true and correct in all material respects as of the date hereof except as to representations and warranties which state they are effective as of a particular date and except as Borrower has notified Lender in writing.
 - (b) There is currently no Event of Default under the Loan Agreement, the Note, the Guaranty, the Mortgage or the other Loan Documents, and neither Borrower nor Guarantors knows of any event or circumstance which with the giving of notice or passing of time, or both, would constitute an Event of Default under the Loan Agreement, the Note, the Guaranty, the Mortgage or the other Loan Documents.
 - (c) The Loan Documents, as amended by this Amendment, are in full force and effect. Following the execution and delivery of this Amendment, the Loan Documents continue to be the legal, valid and binding obligations of Borrower and Guarantors, as applicable, and, to the best of Borrower's actual knowledge, are enforceable in accordance with their respective terms, subject to applicable debtor relief laws and limitations imposed by general principles of equity.
 - (d) There has been no material adverse change in the financial condition of Borrower, Guarantors or any other party whose financial statement has been delivered to Lender in connection with the Loan from the date of the most recent financial statements received by Lender.
 - (e) As of the date hereof, neither Borrower nor Guarantors has any claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein. Each of Borrower and Guarantors hereby releases Lender from all claims, whether known or unknown, in any way related to the Loan, the Loan Documents, this Amendment, and Lender's administration of all of the foregoing, through and including the date of this Amendment.
 - (f) Borrower is validly existing under the laws of the State of its formation or organization and has the requisite power and authority to execute and deliver this Amendment and to perform the Loan Documents as modified herein. The execution and delivery of this Amendment and the performance of the Loan Documents as modified herein have been duly authorized by all requisite action by or on behalf of Borrower. This Amendment has been duly executed and delivered on behalf of Borrower.
5. **Ratification.** Except as specifically amended and modified herein, the Loan Documents remain unmodified and in full force and effect and are hereby ratified and confirmed. As used in the Loan Documents, the definition of "Loan Documents" includes this Amendment.
6. **Miscellaneous.**

UNOFFICIAL COPY

- (a) This Amendment shall be governed by and construed in accordance with the laws of the State of Illinois.
- (b) This Amendment shall not be construed more strictly against Lender than against Borrower or Guarantors merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower and Guarantors, on the one hand, and Lender, on the other hand, have contributed substantially and materially to the preparation of this Amendment, and each of Borrower, Guarantors and Lender acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Amendment. Each of the parties to this Amendment represents that it has been advised by its respective counsel of the legal and practical effect of this Amendment, and recognizes that it is executing and delivering this Amendment, intending thereby to be legally bound by the terms and provisions thereof, of its own free will, without promises or threats or the exertion of duress upon it. The signatories hereto state that they have read and understand this Amendment, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.
- (c) Notwithstanding the execution of this Amendment by Lender, the same shall not be deemed to constitute Lender a venturer or partner of or in any way associated with Borrower or Guarantors nor shall privity of contract be presumed to have been established with any third party.
- (d) Each of Borrower, Guarantors and Lender acknowledges that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents and this Amendment, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Borrower and Guarantors, on the one hand, and Lender, on the other hand, with respect to the subject matter of this Amendment; and that all such prior understandings, agreements and representations are hereby modified as set forth in this Amendment.
- (e) This Amendment shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.
- (f) The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders. Any word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.
- (g) This Amendment may be executed in one or more counterparts, all of which, when taken together, shall constitute one original Amendment.

UNOFFICIAL COPY

- (h) Time is of the essence of each of Borrower's and Guarantors' obligations under this Amendment.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Property of Cook County Clerk's Office

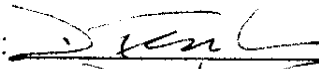
UNOFFICIAL COPY

IN WITNESS WHEREOF, each of the undersigned has caused this Amendment to be executed by its duly authorized representative as of the date and year first above written.

BORROWER:

STERLING PARK DEVELOPMENT, L.L.C.,
an Illinois limited liability company

By: **ROYAL STERLING**
DEVELOPMENT, L.L.C., its Manager

By: 
Name: David Tessler
Its: _____

GUARANTORS:

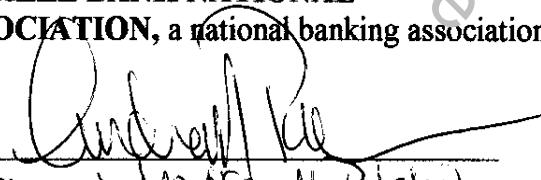

Radolph Tessler


Boruch Mordecai Tessler


David Tessler

LENDER:

LASALLE BANK NATIONAL
ASSOCIATION, a national banking association

By: 
Name: Andrew R. Kie
Its: SVP

UNOFFICIAL COPY

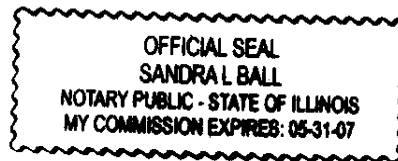
STATE OF ILLINOIS)
) SS.
 COUNTY OF DUPAGE)

I, SANDRA L BALL, a Notary Public in and for said County, in and for said County, in the State aforesaid, do hereby certify that David Tessler personally known to me to be the _____ of ROYAL STERLING DEVELOPMENT, L.L.C., an Illinois limited liability company, the Manager of STERLING PARK DEVELOPMENT, L.L.C., an Illinois limited liability company, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act and deed of said limited liability company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 6TH day of SEPT., 2005.

Sandra L. Ball
 NOTARY PUBLIC

(SEAL)



UNOFFICIAL COPY

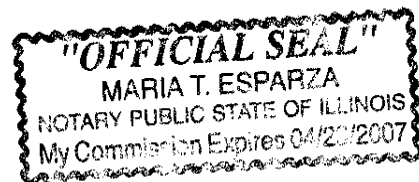
STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

I, MARIA T. ESPARZA, a Notary Public in and for said County, in and for said County, in the State aforesaid, do hereby certify that Andrea M. Patchin personally known to me to be the SVP of LASALLE BANK NATIONAL ASSOCIATION, a national banking association, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act and deed of said limited liability company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 13th day of September, 2005.

Maria T. Esparza
 NOTARY PUBLIC

(SEAL)



UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1: (ADMINISTRATION BUILDING PARCEL)

THAT PART OF LOTS 8, 9, 10, 11 AND 12 IN BLOCK 1 IN HENRY E. VANCE'S RE-SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 21ST, 1904, AS DOCUMENT NO. 3635041, IN THE SOUTHEAST QUARTER OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE 3RD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID BLOCK 1, ALSO BEING THE INTERSECTION OF THE EAST RIGHT-OF-WAY LINE OF SOUTH HOMAN AVENUE AND THE SOUTH RIGHT-OF-WAY LINE OF WEST ARTHINGTON STREET; THENCE SOUTH 89 DEGREES 14 MINUTES 04 SECONDS EAST ALONG THE NORTH LINE OF SAID BLOCK 1, ALSO BEING SAID SOUTH RIGHT-OF-WAY LINE OF WEST ARTHINGTON STREET, A DISTANCE OF 489.02 FEET; THENCE SOUTH 00 DEGREES 40 MINUTES 38 SECONDS WEST A DISTANCE OF 179.02 FEET; THENCE NORTH 89 DEGREES 40 MINUTES 36 SECONDS WEST A DISTANCE OF 195.37 FEET; THENCE NORTH 00 DEGREES 19 MINUTES AND 24 SECONDS EAST A DISTANCE OF 14.32 FEET; THENCE NORTH 89 DEGREES 40 MINUTES 36 SECONDS WEST A DISTANCE OF 50.54 FEET; THENCE SOUTH 00 DEGREES 19 MINUTES 24 SECONDS WEST A DISTANCE OF 18.34 FEET; THENCE NORTH 89 DEGREES 13 MINUTES 59 SECONDS WEST A DISTANCE OF 140.09 FEET; THENCE NORTH 00 DEGREES 46 MINUTES 01 SECONDS EAST, A DISTANCE OF 9.13 FEET; THENCE NORTH 89 DEGREES 13 MINUTES 59 SECONDS WEST A DISTANCE OF 101.98 FEET TO A POINT ON THE WEST LINE OF SAID BLOCK 1, ALSO BEING SAID EAST RIGHT-OF-WAY LINE OF SOUTH HOMAN AVENUE, THENCE NORTH 00 DEGREES 19 MINUTES 24 SECONDS EAST ALONG SAID WEST LINE OF BLOCK 1, ALSO BEING SAID EAST RIGHT-OF-WAY LINE OF SOUTH HOMAN AVENUE; A DISTANCE OF 175.81 FEET TO SAID POINT OF BEGINNING; ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2: (MDL BUILDING PARCEL)

THAT PART OF LOTS 7, 8 AND 9 IN BLOCK 1 IN HENRY E. VANCE'S RE-SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 21ST, 1904, AS DOCUMENT NO. 3635041, IN THE SOUTH EAST QUARTER OF SECTION 14 TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE 3RD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID BLOCK 1, ALSO BEING THE INTERSECTION OF THE EAST RIGHT-OF-WAY LINE OF SOUTH HOMAN AVENUE AND THE SOUTH RIGHT-OF-WAY LINE OF WEST ARTHINGTON STREET; THENCE SOUTH 89 DEGREES 14 MINUTES 04 SECONDS EAST ALONG THE NORTH LINE OF SAID BLOCK 1, ALSO BEING SAID SOUTH RIGHT-OF-WAY LINE OF WEST ARTHINGTON STREET, A DISTANCE OF 489.02 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 89 DEGREES 14 MINUTES 04 SECONDS EAST ALONG SAID NORTH LINE OF BLOCK 1, ALSO BEING SAID SOUTH RIGHT-OF-WAY LINE OF WEST ARTHINGTON STREET, A DISTANCE OF 108.77 FEET TO THE NORTHEAST CORNER OF LOT 7, ALSO BEING THE INTERSECTION OF SAID SOUTH RIGHT-OF-WAY LINE OF WEST ARTHINGTON STREET AND THE WEST RIGHT-OF-WAY LINE OF VACATED SOUTH SPAULDING AVENUE; THENCE SOUTH 00 DEGREES 26 MINUTES 04 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 7, ALSO BEING SAID WEST RIGHT-OF-WAY LINE OF VACATED SOUTH SPAULDING AVENUE, A DISTANCE OF 337.62 FEET TO THE SOUTHEAST CORNER OF SAID LOT 7 ALSO BEING THE

UNOFFICIAL COPY

NORTH LINE OF THE B. & O. C.T. RAILROAD (FORMERLY THE CHICAGO AND GREAT WESTERN RAILROAD); THENCE NORTH 89 DEGREES 13 MINUTES 55 SECONDS WEST ALONG SAID SOUTH LINE OF BLOCK 1, ALSO BEING SAID NORTH RIGHT-OF-WAY LINE OF THE B. & O. C.T. RAILROAD, A DISTANCE OF 289.32 FEET; THENCE NORTH 00 DEGREES 40 MINUTES 38 SECONDS EAST, A DISTANCE OF 157.20 FEET TO A POINT ON THE SOUTHERLY FACE OF A ONE STORY BRICK BUILDING AS SAID BRICK BUILDING EXISTED ON SEPTEMBER 15, 1997 THENCE SOUTH 89 DEGREES 40 MINUTES 36 SECONDS EAST ALONG SAID SOUTHERLY BUILDING FACE AND THE EASTERLY EXTENSION THEREOF, A DISTANCE OF 179.12 FEET; THENCE NORTH 00 DEGREES 40 MINUTES 38 SECONDS EAST, A DISTANCE OF 179.02 FEET TO SAID POINT OF BEGINNING; ALL IN COOK COUNTY, ILLINOIS.

PARCEL 3: (PARKING GARAGE PARCEL)

THE WESTERLY 15 FEET OF LOT 14, AND LOTS 15 TO 42, BOTH INCLUSIVE, AND THE WEST 14 FEET OF LOT 43 IN BLOCK 12 ALSO THE VACATED EAST AND WEST ALLEY LYING SOUTH OF, AND ADJOINING THE WEST 14 FEET OF LOT 43 AND SOUTH OF LOTS 29 TO 42, BOTH INCLUSIVE, OF AFORESAID LOTS IN BLOCK 12 IN E.A. CUMMINGS AND COMPANY'S CENTRAL PARK AVENUE ADDITION BEING A SUBDIVISION OF THAT PART OF THE SOUTHEAST 1/4 OF SECTION FOURTEEN (14) TOWNSHIP THIRTY NINE (39) NORTH, RANGE THIRTEEN (13) EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH THE NORTH FORTY (40) RODS THEREOF, AND NORTH OF THE NORTH LINE OF THE RIGHT-OF-WAY OF THE CHICAGO AND GREAT WESTERN RAILROAD IN COOK COUNTY, ILLINOIS. SAID PARCEL OF LAND HEREIN DESCRIBED CONTAINS 2.255 ACRES, MORE OR LESS.

PARCEL 4: (ALLSTATE BUILDING PARCEL)

THAT PART OF LOTS 3, 4, 5, 6, LOT A AND THE VACATED EAST WEST 20 FOOT WIDE ALLEY ALL IN BLOCK 1 IN HENRY E. VANCE'S RE SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 21ST 1904, AS DOCUMENT NO. 3635041, IN THE SOUTHEAST QUARTER OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE 3RD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 6 IN BLOCK 1, ALSO BEING THE INTERSECTION OF THE EAST RIGHT-OF-WAY LINE OF VACATED SOUTH SPAULDING AVENUE AND THE SOUTH RIGHT-OF-WAY LINE OF WEST ARTHINGTON STREET; THENCE SOUTH 89 DEGREES 14 MINUTES 04 SECONDS EAST ALONG THE NORTH LINE OF SAID BLOCK 1, ALSO BEING SAID SOUTH RIGHT-OF-WAY LINE OF WEST ARTHINGTON STREET, A DISTANCE OF 249.39 FEET; THENCE SOUTH 00 DEGREES 26 MINUTES 04 SECONDS WEST ALONG A LINE PARALLEL WITH SAID EAST RIGHT-OF-WAY LINE OF VACATED SPAULDING AVENUE, A DISTANCE OF 337.63 FEET TO A POINT ON THE SOUTH LINE OF SAID BLOCK 1, ALSO BEING THE NORTH RIGHT-OF-WAY LINE OF THE B. & O. C.T. RAILROAD (FORMERLY KNOWN AS THE CHICAGO AND GREAT WESTERN RAILROAD); THENCE NORTH 89 DEGREES 13 MINUTES 55 SECONDS WEST ALONG SAID SOUTH LINE OF BLOCK 1, ALSO BEING SAID NORTH RIGHT-OF-WAY LINE OF THE B. & O. C.T. RAILROAD, A DISTANCE OF 249.39 FEET TO A POINT ON THE WEST LINE OF SAID LOT 6, ALSO BEING SAID EAST RIGHT-OF-WAY LINE OF VACATED SOUTH SPAULDING AVENUE; THENCE NORTH 00 DEGREES 26 MINUTES 04 SECONDS EAST ALONG SAID WEST LINE OF LOT 6, ALSO BEING SAID EAST RIGHT-OF-WAY LINE OF VACATED SOUTH SPAULDING AVENUE, A DISTANCE OF 337.62 FEET TO SAID POINT OF BEGINNING; ALL IN COOK COUNTY, ILLINOIS. SAID PARCEL OF LAND HEREIN DESCRIBED CONTAINS 1.933 ACRES, MORE OR LESS.

PARCEL 5:

UNOFFICIAL COPY

ALL THAT PART OF SPAULDING AVENUE LYING EAST OF AND ADJOINING PARCEL 2 AFORESAID, LYING SOUTH OF THE SOUTH LINE OF ARTHINGTON STREET AND NORTH OF THE B. & O. C.T. RAILROAD (FORMERLY THE CHICAGO AND GREAT WESTERN RAILROAD), LOCATED IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 6: (KEDZIE PARCEL)

THAT PART OF LOTS 1, 2, 3, LOT A, LOT B AND THE VACATED EAST WEST 20 FOOT WIDE ALLEY, ALL IN BLOCK 1 IN HENRY E. VANCE'S RE-SUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 21, 1904, AS DOCUMENT 3635041, IN THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF LOT 6 IN SAID BLOCK 1 ALSO BEING THE INTERSECTION OF THE EAST RIGHT-OF-WAY LINE OF VACATED SOUTH SPAULDING AVENUE AND THE SOUTH RIGHT-OF-WAY LINE OF WEST ARTHINGTON STREET; THENCE SOUTH 89 DEGREES 14 MINUTES 04 SECONDS EAST ALONG THE NORTH LINE OF SAID BLOCK 1, ALSO BEING SAID SOUTH RIGHT-OF-WAY LINE OF WEST ARTHINGTON STREET, A DISTANCE OF 249.39 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 89 DEGREES 14 MINUTES 04 SECONDS EAST ALONG SAID NORTH LINE OF BLOCK 1, ALSO BEING SAID SOUTH RIGHT-OF-WAY LINE OF WEST ARTHINGTON STREET, A DISTANCE OF 346.43 FEET TO THE NORTHEAST CORNER OF SAID BLOCK 1, ALSO BEING THE INTERSECTION OF SAID SOUTH RIGHT-OF-WAY LINE OF WEST ARTHINGTON STREET AND THE WEST RIGHT-OF-WAY LINE OF SOUTH KEDZIE AVENUE; THENCE SOUTH 00 DEGREES 11 MINUTES 25 SECONDS WEST ALONG THE WEST LINE OF SAID BLOCK 1, ALSO BEING SAID WEST RIGHT-OF-WAY LINE OF SOUTH KEDZIE AVENUE, A DISTANCE OF 337.66 FEET TO THE SOUTHEAST CORNER OF SAID BLOCK 1, ALSO BEING THE NORTH LINE OF THE B. & O. C. T. RAILROAD (FORMERLY THE CHICAGO AND GREAT WESTERN RAILROAD); THENCE NORTH 89 DEGREES 13 MINUTES 55 SECONDS WEST ALONG THE SOUTH LINE OF SAID SAID BLOCK 1, ALSO BEING SAID NORTH LINE OF THE B. & O. C.T. RAILROAD, A DISTANCE OF 347.87 FEET; THENCE NORTH 00 DEGREES 26 MINUTES 04 SECONDS EAST ALONG A LINE PARALLEL WITH SAID EAST RIGHT-OF-WAY LINE OF VACATED SOUTH SPAULDING AVENUE, A DISTANCE OF 337.63 FEET TO SAID POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 7:

EASEMENTS IN FAVOR OF PARCELS REFERENCED ABOVE AS CREATED BY CROSS-EASEMENT AGREEMENT MADE BY AND BETWEEN THE HOMAN-ARTHINGTON FOUNDATION AND STERLING PARK DEVELOPMENT, L.L.C., DATED AUGUST 23, 2004 AND RECORDED OCTOBER 21, 2004 AS DOCUMENT NO. 0429516160, FOR: (i) VEHICULAR AND PEDESTRIAN ACCESS, INGRESS AND EGRESS; (ii) USE AND OPERATION OF THE FIRE SUPPRESSION PUMP LOCATED ON ADJOINING PROPERTY; (iii) OPERATING, REPAIRING, REBUILDING, REPLACING AND MAINTAINING THE DOMESTIC WATER PUMP, PIPES AND RELATED EQUIPMENT LOCATED ON THE ADJOINING PROPERTY, (iv) ERECTING, INSTALLING AND MAINTAINING, CONSTRUCTION SCAFFOLDING AND BARRICADES DURING SUCH TIMES AS MAINTENANCE, REPAIR, RESTORATION OR CONSTRUCTION

UNOFFICIAL COPY

WORK IS BEING CONSTRUCTED ON THE SUBJECT PROPERTY; AND ANY EASEMENT AS OTHERWISE SET FORTH IN THE CROSS-EASEMENT AGREEMENT.

PARCEL 8:

EASEMENT IN FAVOR OF PARCEL 1 AS CREATED BY AMENDED AND RESTATED OPERATING AGREEMENT (GARDEN) DATED AUGUST 23, 2004 AND RECORDED OCTOBER 21, 2004 AS DOCUMENT NO. 0429516161 BY AND BETWEEN THE HOMAN-ARTHINGTON FOUNDATION AND STERLING PARK DEVELOPMENT, L.L.C., FOR THE RIGHT TO USE THE PROPERTY, AS DEFINED IN EXHIBIT A THEREIN, FOR SPECIAL EVENTS AND AS A "PARK" ENVIRONMENT.

PIN: 16-14-415-021-0000
16-14-417-004-0000
16-14-417-005-0000
16-14-417-007-0000
16-14-417-008-0000
16-14-417-009-0000
16-14-417-011-0000

Common Addresses: 3333 W. Arthington Street
3301 W. Arthington Street
3245 W. Arthington Street