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PREPARED BY, AND UPON
RECORDATION RETURN, TO:

Katten Muchin Rosenman LLP
525 West Monroe Street
Chicago, Illinois 60661-3693
Attention: Richard A. Schloss, Esq.



Doc#: 0533235440 Fee: \$118.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/28/2005 01:32 PM Pg: 1 of 20

**CHICAGO TITLE LAND TRUST COMPANY, AS SUCCESSOR TRUSTEE TO
LASALLE BANK NATIONAL ASSOCIATION**, not personally but solely as trustee under a
Trust Agreement dated March 1, 1987 and known as Trust No. 101496-07 and BEARLAND
VOSTAS, INC., an Illinois corporation, as mortgagor
(collectively, Borrower)

and

STARS I CORP., a Delaware corporation, as mortgagee
(Lender)

7463934 DI PAPP @ all

SECOND AMENDMENT TO LOAN DOCUMENTS

Dated: November 8, 2005

Location: 7601 Cicero Ave., Chicago, Illinois

Permanent Tax ID No.: 19-27-100-065-0000; 19-27-100-066-0000; 19-27-304-017-0000;
19-27-304-019-0000; 19-27-304-022-0000; 19-27-304-023-0000;
19-27-304-025-0000; 19-27-304-026-0000; 19-27-304-027-0000;
19-27-304-035-0000; 19-27-304-036-0000

Box 400-CTCC

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SECOND AMENDMENT TO LOAN DOCUMENTS

THIS SECOND AMENDMENT TO LOAN DOCUMENTS (this "**Amendment**") is made as of November 8, 2005, by and among **CHICAGO TITLE LAND TRUST COMPANY, AS SUCCESSOR TRUSTEE TO LASALLE BANK NATIONAL ASSOCIATION**, not personally but solely as trustee ("**Trustee**") under a Trust Agreement dated March 1, 1987 and known as Trust No. 101496-07 (the "**Trust**"), **BEARLAND VISTAS, INC.**, an Illinois corporation having an address at c/o Equity Assets Management Inc., Two North Riverside Plaza, Chicago, Illinois 60606, the owner of 100% of the beneficial interest in the Trust ("**Beneficiary**"; Beneficiary and Trustee are hereinafter together referred to as "**Borrower**") and **STARS I CORP.**, a Delaware corporation, having an address c/o iStar Financial, Inc., at 1114 Avenue of the Americas, New York, New York 10036 ("**Lender**").

RECITALS

A. Teachers Insurance and Annuity Association of America ("**TIAA**") made a loan (the "**Loan**") to Borrower in the original principal amount of \$114,500,000.00. The Loan is evidenced by that certain Promissory Note (the "**Original Note**") dated December 31, 1993 made by Borrower to the order of TIAA and is secured by, among other things, (1) that certain Mortgage, Assignment of Rents and Leases, Security Agreement and Financing Statement (the "**Mortgage**") dated as of December 31, 1993, from Borrower in favor of TIAA recorded in Cook County, Illinois on January 3, 1994, as Document Number 94003702, encumbering, among other things, the property legally described on Exhibit A attached hereto, (2) that certain Assignment of Lessor's Interest in Leases (the "**Lease Assignment**") dated as of December 31, 1993, from Borrower in favor of TIAA recorded in Cook County, Illinois on January 3, 1994, as Document Number 94003703, and (3) that certain Security Assignment of Beneficial Interest in Land Trust dated as of December 31, 1993, made by Beneficiary to TIAA (the "**Assignment of Beneficial Interest**"). The Original Note, Mortgage and all other documents and instruments executed in connection with the Loan are referred to herein collectively as the "**Original Loan Documents**".

B. TIAA assigned the Original Note and the other Original Loan Documents to Morgan Stanley Mortgage Capital Inc. ("**MSMC**") pursuant to an Assignment of Mortgage dated as of June 17, 1997. MSMC subsequently assigned the Original Note and the other Original Loan Documents to SFT-Ford City, Inc. ("**SFT-Ford City**") pursuant to an Assignment of Mortgage, Assignment of Rents and Leases, Security Agreement and Financing Statement dated as of August 7, 1998, and recorded August 11, 1998, as Document No. 98705120. The Original Note and other Original Loan Documents were subsequently assigned from SFT-Ford City to Lender through a series of assignments, as set forth on Exhibit B attached hereto.

C. Borrower and Lender previously entered into that certain First Amendment to Loan Documents, dated as of September 30, 2003, and recorded in Cook County, Illinois, on November 4, 2003, as Document Number 0330842075 (the "**First Amendment**"). The Original Loan Documents, as amended by the First Amendment, are referred to herein as the "**Loan Documents**". The Original Note, as amended by the First Amendment, is referred to herein as the "**Note**". Capitalized terms used but not otherwise defined herein shall have the meanings

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ascribed to such terms in the Note. The First Amendment amended the Loan Documents by, among other things, extending the Maturity Date of the Loan.

D. Borrower has requested that Lender further extend the Maturity Date of the Loan.

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.

AGREEMENT

NOW THEREFORE, in consideration of the foregoing and of the covenants, conditions and agreements contained herein, Borrower 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 of Note.** The Note is amended as follows:
 - (a) Paragraph (c) appearing on page 2 of the Note is amended by deleting "one hundred seven (107)" and substituting "one hundred sixty-seven (167)" in lieu thereof.
 - (b) Paragraph (d) appearing on page 2 of the Note is amended by deleting "January 1, 2006" and substituting "January 1, 2011" in lieu thereof.
 - (c) The paragraph appearing on page 2 of the Note which begins with the phrase "Maker shall have no right to prepay the principal balance" and ends with the phrase "prepayment may be made at par with no prepayment charges assessed or due." is amended by deleting such paragraph in its entirety and substituting the following in lieu thereof:

"Maker shall have the right, to prepay the outstanding principal balance of this Note, in whole or in part, upon not less than three (3) Business Days' (defined herein) notice to Holder. As used in this Note, the term "Business Day" means, any day other than a Saturday, a Sunday, a legal holiday under the laws of the State of Illinois, or a day on which national banks located in the State of Illinois are authorized or required by law or other governmental action to be closed."
 - (d) The definition of "Discount Rate" appearing on page 3 of the Note is deleted in its entirety.
 - (e) The definition of "Assumed Reinvestment Rate" appearing on page 3 of the Note is deleted in its entirety.

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- (f) The definition of “Statistical Release” appearing on page 4 of the Note is deleted in its entirety.
- (g) The paragraph appearing on page 4 of the Note which begins with the phrase “Upon default by Maker” and ends on page 5 of the Note with the phrase “by discounting at the then Discount Rate.” is deleted in its entirety.
- (h) The paragraph appearing on page 5 of the Note which begins with the phrase “The Treasury Yield shall be” and ends with the phrase “the Treasury Constant Maturities.” is deleted in its entirety.
- (i) The paragraph appearing on page 5 of the Note which begins with the phrase “In addition, the premium” and ends with the phrase “the premium described above.” is deleted in its entirety.

3. **Amendment to Mortgage.** The Mortgage is hereby amended as follows:

- (a) Section 46 of the Mortgage is deleted in its entirety.

4. **Conditions Precedent.** Borrower 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 on or prior to the date of this Amendment:

- (a) Borrower shall have paid the expenses of Lender and the fees and expenses of any servicer of Lender (“**Servicer**”) incurred in connection with this Amendment, including, without limitation, fees and disbursements of Lender’s and Servicer’s attorneys and all recording fees, escrow fees and title charges and premiums;
- (b) Borrower shall have furnished to Lender certified resolutions and current certificates of good standing and qualification to do business for Borrower and such other evidence of the authorization and good standing of Borrower as Lender may request;
- (c) Borrower shall have furnished to Lender (i) a copy of the trust agreement for the Trust, certified to be true, correct and complete by Trustee, (ii) a certification from Trustee identifying the holders of the beneficial interest in the Trust and the holder of the power of direction with respect to the Trust and (iii) a copy of the letter of direction from Borrower to Trustee directing Trustee to execute this Amendment, certified to be true, correct and complete by Borrower;
- (d) Lender shall have received a Guaranty Agreement, executed jointly and severally by Samuel Zell (“**Zell**”), individually and as trustee of the Samuel Zell Revocable Trust (“**SZRT**”), guaranteeing Five Million and 00/100 Dollars (\$5,000,000.00) of the principal amount of the Loan (plus costs of enforcement or collection of such Guaranty Agreement), in form and substance acceptable to Lender;

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- (e) Lender shall have received an opinion of counsel to Borrower, Zell, SZRT and the indemnitors under the Environmental Indemnity constituting one of the Loan Documents in form and substance acceptable to Lender; and
- (e) Borrower, at Borrower's sole cost and expense, shall have delivered, or caused to be delivered, to Lender an endorsement to Lender's title policy reflecting the recordation of this Amendment and bringing down the effective date of the policy to the recording date.

5. **Representations and Warranties.** In order to induce Lender to execute this Amendment, Trustee represents and Beneficiary represents and warrants as follows:

- (a) This Amendment, and any other documents and instruments required to be executed and delivered by Borrower in connection herewith, when executed and delivered, will constitute the duly authorized, valid and legally binding obligations of Borrower and will be enforceable in accordance with their respective terms, subject only to bankruptcy and insolvency laws of general applicability and the application of general principles of equity.
- (b) The execution, delivery and performance of this Amendment, the Loan Documents as modified by this Amendment and any other documents or instruments to be executed and delivered by Borrower in connection herewith will not: (i) violate any laws or (ii) conflict with, be inconsistent with, or result in any breach or default of any of the terms, covenants, conditions, or provisions of any indenture, mortgage, deed of trust, corporate charter or bylaws, instrument, document, agreement or contract of any kind to which Borrower is a party or by which Borrower may be bound. Borrower is not in default (beyond applicable grace or cure periods) under any contract or agreement to which it is a party, the effect of which default will materially adversely affect the performance by Borrower of its obligations pursuant to and as contemplated by the terms and provisions of this Amendment and the Loan Documents as modified by this Amendment.
- (c) The representations and warranties made by Borrower in the Loan Documents, as modified by this Amendment, to which each such person or entity is a party are true, correct, and complete as of the date of this Amendment, except that certain of the "identified leases" referred to in Section 1 of the Lease Assignment have terminated and are no longer in force and effect.

6. **Miscellaneous.**

- (a) Borrower hereby agrees that each Loan Document, as amended by this Amendment, executed by such person or entity remains in full force and effect in accordance with the previously existing terms thereof, as amended by this Amendment.

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- (b) As used in the Loan Documents, the definition of "Loan Documents" includes this Amendment. The Note, as amended by this Amendment, from and after the date hereof shall be read as a single, integrated document incorporating the changes effected by this Amendment, and all references in the Loan Documents to the "Note" shall be deemed to mean the Note, as modified by this Amendment. The Mortgage, as amended by this Amendment, from and after the date hereof shall be read as a single, integrated document incorporating the changes effected by this Amendment, and all references in the Loan Documents to the "Mortgage" shall be deemed to mean the Mortgage, as modified by this Amendment.
- (c) This Amendment shall be construed in accordance with and governed by the internal laws of the State of Illinois.
- (d) The parties hereto expressly acknowledge and agree that this Amendment shall not be construed as a novation of the Note, the Mortgage or any other Loan Document.
- (e) All of the Premises (as defined in the Mortgage) shall remain in all respects subject to the lien, charge and encumbrance of the Mortgage, as herein modified, and nothing herein contained and nothing done pursuant hereto, shall affect the lien, charge or encumbrance of the Mortgage, as herein modified, or the priority thereof with respect to other liens, charges, encumbrances or conveyances, or release or affect the liability of any part or parties whomsoever, who may now or hereafter be liable under, or on account of, the Loan Documents.
- (f) Except as and to the extent expressly amended and modified by this Amendment, the Note, Mortgage, all of the other Loan Documents and all terms, conditions and provisions thereof shall be and remain in all respects valid and in effect, unmodified and unchanged, and they are hereby reaffirmed, ratified and confirmed and shall remain in full force and effect.
- (g) As additional consideration for entering into this Amendment, Borrower hereby releases and forever discharges Lender, its agents, servants, employees, directors, officers, attorneys, branches, affiliates, parents, subsidiaries, successors and assigns and all persons, firms, corporations and organizations in its behalf of and from all damage, loss, claims, demands, liabilities, obligations, action and causes of action whatsoever that Borrower may now have or claim to have against Lender, as of the date hereof, whether presently known or unknown, and of every nature and extent whatsoever on account of, or in any way touching, concerning, arising out of, or founded upon the Loan or the Loan Documents, including, but not limited to, all such loss or damage of any kind heretofore sustained, or that may arise as a consequence of the dealings between the parties up to and including the date hereof. This agreement and covenant on the part of Borrower is contractual and not a mere recital, and the parties hereto acknowledge and agree that no liability whatsoever is admitted on the part of any party, except the indebtedness herein stated under the Loan or the Loan Documents, and that all

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agreements and understandings between Borrower and Lender are expressed and embodied in the Loan Documents.

- (h) Borrower hereby represents and warrants that as of the date hereof, Borrower has no defenses, claims, offsets or setoffs with regard to the enforcement of the Loan Documents.
- (i) The execution and delivery of this Amendment does not constitute a waiver of any default under the Note, Mortgage or any of the other Loan Documents.
- (j) Time is hereby declared to be of the essence of this Amendment and of every part hereof.
- (k) This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement.

[EXECUTION PAGES FOLLOW]

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IN WITNESS WHEREOF, the undersigned have executed this Second Amendment to Loan Documents as of the date first above written.

BORROWER:

CHICAGO TITLE LAND TRUST COMPANY, AS SUCCESSOR TRUSTEE TO LASALLE BANK NATIONAL ASSOCIATION, not personally but solely as Trustee under Trust Agreement dated March 1, 1987 and known as Trust No. 101496-07

By: Margaret O'Donnell
 Name: **Margaret O'Donnell**
 Its: **TRUST OFFICER**

BEARLAND VISTAS, INC., as sole beneficiary and sole holder of the power of direction under American National Bank and Trust Company of Chicago Trust Agreement dated March 1, 1987 and known as Trust No. 101496-07.

By: _____
 Name: _____
 Its: _____

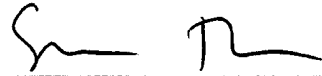
[SIGNATURES CONTINUE ON FOLLOWING PAGE]

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the undersigned land trustee, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

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LENDER:

STARS I CORP., a Delaware corporation

By: 
Name: Cynthia Tucker
Its: Senior Vice President

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STATE OF IL)
)
COUNTY OF Cook)

On this, the 8th day of ~~October~~ ^{November}, 2005, before me, a Notary Public, the undersigned officer, personally appeared **Margaret O'Donnell**, the **TRUST OFFICER** of Chicago Title Land Trust Company, as Successor Trustee to LaSalle Bank National Association, not personally but solely as Trustee under Trust Agreement dated March 1, 1987 and known as Trust No. 101496-07, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same in the capacity therein stated and for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Seal]



Denys Hernandez
Notary Public

My Commission Expires: 10/17/08

COOK County Clerk's Office

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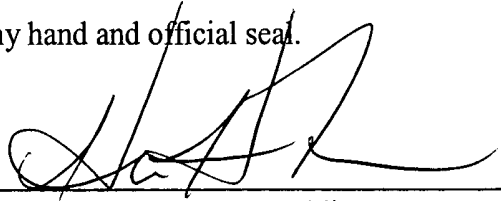
STATE OF ILLINOIS)
)
COUNTY OF COOK)

On this, the 25th day of October, 2005, before me, a Notary Public, the undersigned officer, personally appeared George C. Tauras, the V. President of Bearland Vistas, Inc., as sole beneficiary and sole holder of the power of direction under American National Bank and Trust Company of Chicago Trust Agreement dated March 1, 1987 and known as Trust No. 101496-07, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same in the capacity therein stated and for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Seal]





Notary Public

My Commission Expires:

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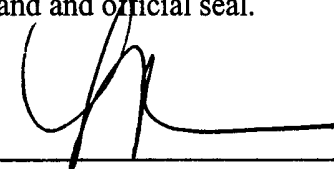
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STATE OF Connecticut)
)
COUNTY OF Hartford)

On this, the 3rd day of November, 2005, before me, a Notary Public, the undersigned officer, personally appeared Cynthia Tucker, the Senior Vice President of STARS.I CORP., a Delaware corporation, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that s/he executed the same in the capacity therein stated and for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

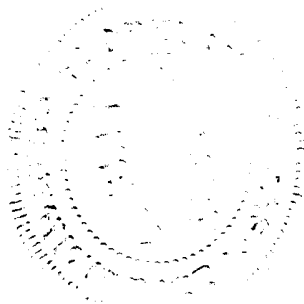
[Seal]



Notary Public

My Commission Expires:

LOREDANA A. PASCUZZI
NOTARY PUBLIC
MY COMMISSION EXPIRES AUG. 31, 2010 *

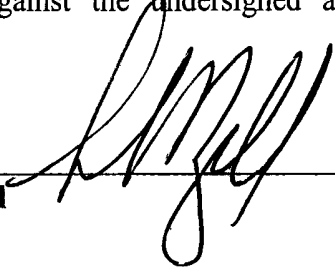


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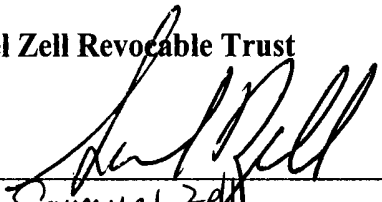
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JOINDER

The undersigned execute this joinder to the foregoing Second Amendment to Loan Documents for the purposes of acknowledging that the undersigned, as the Indemnitors under that certain Environmental Indemnity dated as of December 31, 1993, executed in connection with the Loan, do hereby consent to the Second Amendment to Loan Documents and agree that the Environmental Indemnity remains valid and enforceable against the undersigned as the Indemnitors thereunder.



Samuel Zell

Samuel Zell Revocable Trust
By: 
Name: Samuel Zell
Its: Sole Trustee

**Robert H. and Ann Lurie Trust (f/k/a
Robert H. and B. Ann Lurie Trust)**
By: _____
Name: _____
Its: Sole Trustee

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JOINDER

The undersigned execute this joinder to the foregoing Second Amendment to Loan Documents for the purposes of acknowledging that the undersigned, as the Indemnitors under that certain Environmental Indemnity dated as of December 31, 1993, executed in connection with the Loan, do hereby consent to the Second Amendment to Loan Documents and agree that the Environmental Indemnity remains valid and enforceable against the undersigned as the Indemnitors thereunder.

Samuel Zell

Samuel Zell Revocable Trust

By: _____
Name: _____
Its: Sole Trustee

**Robert H. and Ann Lurie Trust (f/k/a
Robert H. and B. Ann Lurie Trust)**

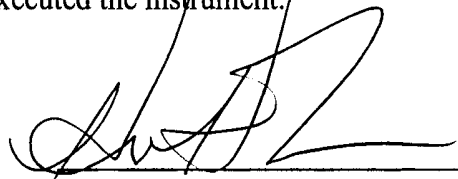
By: _____
Name: _____
Its: Co-Trustee

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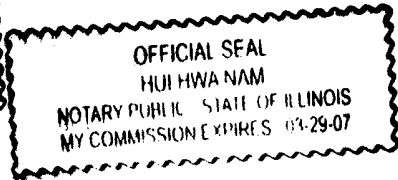
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STATE OF ILLINOIS)
) ss.:
COUNTY OF COOK)

On the 31st day of October in the year 2005, before me, the undersigned, a Notary Public in and for said State, personally appeared Samuel Zell, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public (SEAL)

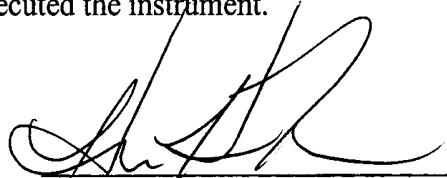


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STATE OF ILLINOIS)
) ss.:
COUNTY OF COOK)

On the 31st day of October in the year 2005, before me, the undersigned, a Notary Public in and for said State, personally appeared Samuel Zed personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public (SEAL)



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STATE OF IL)
) ss.:
COUNTY OF Cook)

On the 25th day of October in the year 2005, before me, the undersigned, a Notary Public in and for said State, personally appeared Mark Szrak, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she/he executed the same in her/his capacity, and that by her/his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Jean Ruegsegger
Notary Public (SEAL)



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EXHIBIT A

Legal Description

PARCEL 1:

LOTS 1, 2 AND 4 IN FORD CITY SUBDIVISION OF PARTS OF THE NORTH 3/4 OF SECTION 27 AND THE SOUTH WEST QUARTER OF SECTION 22, BOTH IN TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 29, 1986 AS DOCUMENT 86166800, IN COOK COUNTY, ILLINOIS

PARCEL 2:

A TRIANGULAR PARCEL OF LAND IN THE NORTH EAST 1/4 OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH EAST OF THE SOUTHEASTERLY LINE OF STATE ROAD (BEING 50 FEET SOUTHEASTERLY AT RIGHT ANGLES TO THE CENTER LINE OF STATE ROAD) AND ALSO LYING WEST OF THE EAST 57 FEET OF SAID QUARTER SECTION AND NORTH OF A LINE DRAWN AT RIGHT ANGLES THROUGH A POINT ON THE WEST LINE OF SAID EAST 57 FEET, SAID POINT BEING 300.00 FEET NORTH OF THE SOUTH LINE OF THE NORTH EAST 1/4 AFORESAID IN COOK COUNTY, ILLINOIS;

PARCEL 3:

THAT PART OF THE NORTH 3/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF A LINE, 4995.53 FEET, EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION 27, AND A LINE HEREINAFTER REFERRED TO AS LINE 'A', WHICH EXTENDS FROM A POINT ON THE WEST LINE OF SAID SECTION 27, WHICH IS 644.66 FEET, SOUTH FROM THE NORTH WEST CORNER OF THE SOUTH 1/2 OF SAID SECTION 27, TO A POINT ON THE EAST LINE OF SAID SECTION 27 WHICH IS 619.17 FEET, SOUTH FROM THE NORTH EAST CORNER OF THE SAID SOUTH 1/2; THENCE SOUTH ALONG THE SAID LINE, 4995.53 FEET EAST, 541.29 FEET TO THE NORTH LINE OF A ROAD, AS DELICATED BY DOCUMENT NO. 13112544; THENCE SOUTHWESTERLY ALONG THE SOUTH NORTH LINE, 99.6 FEET TO ITS INTERSECTION WITH A LINE, 4896.34 FEET, EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION 27; THENCE NORTH ALONG THE SAID LINE, 4896.34 FEET EAST, 550.29 FEET TO SAID LINE 'A'; THENCE EAST ALONG SAID LINE 'A', 99.19 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

PARCEL 4:

THAT PART OF THE NORTH 3/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF A LINE 3536.00 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION 27 AND A LINE 20 FEET NORTH OF AND PARALLEL WITH A LINE HEREINAFTER REFERRED TO AS LINE 'A', WHICH EXTENDS FROM A POINT ON THE WEST LINE OF SAID SECTION 27 WHICH IS 644.66 FEET SOUTH FROM THE NORTH WEST CORNER OF THE SOUTH 1/2 OF SAID SECTION 27 TO A POINT ON THE EAST LINE OF SAID SECTION 27 WHICH IS 619.17 FEET SOUTH FROM THE NORTH EAST CORNER OF SAID SOUTH 1/2; THENCE WEST ALONG SAID LINE 20.00 FEET NORTH, 122.72 FEET TO THE POINT; THENCE SOUTH ALONG A LINE MAKING INTERIOR ANGLE OF 88 DEGREES, 36 MINUTES, 00 SECONDS, 723.89 FEET, TO THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH 1/2 OF SAID SECTION 27; THENCE EAST ALONG SAID LINE 351.41 FEET TO THE EAST LINE OF WEST 3747 FEET OF SECTION 27; THENCE NORTH ALONG SAID LINE

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EXHIBIT A (continued)

704.71 FEET TO LINE 'A'; THENCE WEST ALONG SAID LINE 'A' TO THE EAST LINE OF THE WEST 3536 FEET OF SECTION 27; THENCE NORTH ALONG SAID LINE 20 FEET TO THE POINT OF BEGINNING (EXCEPT THAT PART FALLING NORTH OF LINE A), IN COOK COUNTY, ILLINOIS;

PARCEL 5:

THAT PART OF THE NORTH 3/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF A LINE 4995.53 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION 27 AND A LINE HEREINAFTER REFERRED TO AS LINE 'A', WHICH EXTENDS FROM A POINT ON THE WEST LINE OF SAID SECTION 27, WHICH IS 644.66 FEET SOUTH FROM THE NORTH WEST CORNER OF THE SOUTH 1/2 OF SAID SECTION 27, TO A POINT ON THE EAST LINE OF SAID SECTION 27, WHICH IS 619.17 FEET SOUTH FROM THE NORTH EAST CORNER OF SAID SOUTH 1/2; THENCE EAST ALONG SAID LINE 'A' PER DOCUMENT 19563728, SAID WEST LINE OF SOUTH PULASKI ROAD BEING 70.00 FEET WEST OF THE EAST LINE OF SAID SECTION 27; THENCE SOUTH ALONG SAID WEST LINE OF SOUTH PULASKI ROAD (SAID WEST LINE BEING 70.0 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SAID SECTION 27) A DISTANCE OF 236.59 FEET; THENCE SOUTHEASTERLY ALONG A LINE, A DISTANCE OF 191.05 FEET, TO A POINT, SAID POINT BEING 50.00 FEET WEST OF SAID EAST LINE OF SECTION 27; THENCE SOUTH ALONG THE WEST LINE OF SOUTH PULASKI ROAD (SAID WEST LINE BEING 50.00 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SAID SECTION 27), A DISTANCE OF 31.15 FEET TO A CORNER OF THE LAND HERETOFORE DEDICATED FOR A PUBLIC STREET BY A PLAT RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS AS DOCUMENT 3112544, WHICH CORNER IN 25,192 FEET, MORE OR LESS, NORTH FROM THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH 1/2 OF SAID SECTION 27; THENCE SOUTHWESTWARDLY ALONG A LINE OF SAID LAND, SO DEDICATED, BEING THE ARC OF A CIRCLE HAVING A RADIUS OF 65 FEET AND CONVEX SOUTHEASTWARDLY, A DISTANCE OF 94.42 FEET TO A POINT WHICH IS 107.00 FEET (MEASURED PERPENDICULARLY) WEST FROM SAID EAST LINE OF SECTION 17 AND 187.00 FEET (MEASURED PERPENDICULARLY) NORTH FROM SAID SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH 1/2 OF SECTION 27; THENCE WESTWARDLY ALONG A LINE OF SAID LAND SO DEDICATED TO THE EAST LINE OF THE WEST 4995.53 FEET; THENCE NORTH ALONG SAID LINES 541.20 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

PARCEL 6:

THAT PART OF THE NORTH 3/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:
 BEGINNING AT THE INTERSECTION OF A LINE, 3809.93 FEET, EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION 27, AND A LINE HEREINAFTER REFERRED TO AS LINE 'A', WHICH EXTENDS FROM A POINT ON THE WEST LINE OF SAID SECTION 27, WHICH IS 644.66 FEET, SOUTH FROM THE NORTH WEST CORNER OF THE SOUTH 1/2 OF SAID SECTION 27, TO A POINT ON THE EAST LINE OF SAID SECTION 27 WHICH IS 619.17 FEET, SOUTH FROM THE NORTH EAST CORNER OF THE SAID SOUTH 1/2; THENCE SOUTH, ALONG THE SAID LINE, 3747 FEET EAST, 704.96 FEET TO THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTH 1/2 OF SAID SECTION 27; THENCE WEST, ALONG SAID SOUTH LINE, 62.63 FEET TO ITS INTERSECTION WITH A LINE 3747 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION 27; THENCE NORTH, ALONG THE SAID LINE, 3747 FEET EAST, 704.71 FEET TO SAID LINE 'A'; THENCE EAST ALONG SAID LINE 'A' 62.63 TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS;

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EXHIBIT B

Assignments

Assignment and Assumption of Note, Mortgage and Other Loan Documents from SFT-Ford City, Inc. to iStar Financial Inc. ("**iStar**") dated as of May 17, 2000, and recorded May 18, 2000 as Document No. 00359310.

Assignment and Assumption of Note, Mortgage and Other Loan Documents from iStar to STARS I Corp. ("**STARS I**") dated as of May 17, 2000, and recorded May 18, 2000 as Document No. 00359311.

Assignment and Assumption of Note, Mortgage and Other Loan Documents from STARS I to iStar Asset Receivables Trust (a/k/a STARS Trust) ("**Receivables Trust**") dated as of May 17, 2000, and recorded May 18, 2000 as Document No. 00359312.

Assignment and Assumption of Note, Mortgage and Other Loan Documents from Receivables Trust to LaSalle Bank National Association, as trustee for the registered holders of the iStar Asset Receivables Trust (a/k/a STARS Trust), Collateralized Mortgage Bonds, Series 2000-1 ("**STARS 2000 Trustee**") dated as of May 17, 2000, and recorded May 18, 2000 as Document No. 00359313.

Assignment and Assumption of Note, Mortgage and Other Loan Documents from STARS 2000 Trustee to Receivables Trust dated as of May 28, 2002, and recorded September 27, 2002 as Document No. 0021063764.

Assignment and Assumption of Note, Mortgage and Other Loan Documents from Receivables Trust to LaSalle Bank National Association, as trustee for the registered holders of the iStar Asset Receivables Trust (a/k/a STARS Trust) dated as of May 28, 2002, and recorded September 27, 2002 as Document No. 0021063765.