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Cook County Recorder of Deeds
Date: 02/28/2007 03:02 PM Pg: 1 of 14

836 9156

**PREPARED AND
WHEN RECORDED MAIL TO:**
DECHERT LLP
ONE MARITIME PLAZA, SUITE 2300
SAN FRANCISCO, CALIFORNIA 94111
ATTENTION: JOSEPH B. HEIL, ESQ.

(12)

ASSIGNMENT OF LEASES AND RENTS (ILLINOIS)

AMB-SGP CIF-ILLINOIS, LP
as mortgagor/ grantor

(Borrower)

Address of Borrower:

AMB-SGP CIF-ILLINOIS, LP
c/o AMB Property Corporation
Pier 1, Bay 1
San Francisco, California 94111

THE PRUDENTIAL INSURANCE
COMPANY OF AMERICA and
PRUDENTIAL MORTGAGE CAPITAL
COMPANY, LLC, as mortgagee/beneficiary
(individually and collectively, Lender)

Address of Lender:

The Prudential Insurance Company of America and
Prudential Mortgage Capital Company, LLC
c/o Prudential Asset Resources
2200 Ross Avenue Suite 4900E
Dallas, Texas 75201
Loan Number: 406 107 028 / 706 107 030
706 107 029 / 706 107 031

Dated: As of February ¹⁴ 2007

1450, 1500, 1550 Greenleaf Ave.
1281 Estes Ave.
1281 Arthur Ave.
Elk Grove Village, Cook County, IL

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ASSIGNMENT OF LEASES AND RENTS (ILLINOIS)

THIS ASSIGNMENT OF LEASES AND RENTS (ILLINOIS) (this "Assignment") is made as of the 14th day of February, 2007, by **AMB-SGP CIF-ILLINOIS, LP**, a Delaware limited partnership, having its principal office and place of business at c/o AMB Property Corporation, Pier 1, Bay 1, San Francisco, California 94111 ("**Borrower**"), to **THE PRUDENTIAL INSURANCE COMPANY OF AMERICA**, a New Jersey corporation whose address is Four Embarcadero Center, Suite 2700, San Francisco, California 94111 and **PRUDENTIAL MORTGAGE CAPITAL COMPANY LLC**, a Delaware limited liability company whose address is 100 Mulberry Street, 8-GC4, Newark, NJ 07102 (together with their respective successors and assigns, individually and collectively, "**Lender**").

RECITALS:

A. Borrower is the sole owner and holder of (a) the premises described in Exhibit A attached hereto and incorporated herein ("**Property**") and (b) the landlord's interest under the leases described in Exhibit B attached hereto and incorporated herein ("**Specific Leases**");

B. Borrower and one or more affiliates of Borrower (collectively, "**Borrowers**") have entered into that certain Collateral Loan Agreement with Lender dated of even date herewith (as the same may be amended from time to time, the "**Loan Agreement**") (capitalized terms used herein without definitions shall have the meaning ascribed to such term in the Loan Agreement or in that certain Mortgage and Security Agreement (Illinois) made by Borrower for the benefit of Lender as of the date of this Assignment with respect to the Property (the "**Instrument**");

C. Lender has made a loan to Borrowers ("**Loan**") in the aggregate stated principal sum more particularly set forth in the Loan Agreement, evidenced by the Notes and secured by, among other things, (i) the Property, and (ii) certain other properties, as identified from time to time on Exhibit B to the Loan Agreement, owned by one or more of Borrowers; and

D. Lender was willing to make the Loan to Borrowers only if Borrower assigned the Leases and Rents to Lender in the manner provided below to secure payment of the Obligations (which term as used herein shall have the meaning given such term in the Instrument).

IN CONSIDERATION of the principal sum of the Notes (as defined in the Loan Agreement) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to further secure the payment of the Obligations, and as an essential and integral part of the security therefor, Borrower agrees as follows:

1. Assignment. Borrower irrevocably, absolutely and unconditionally assigns, transfers, and sets over to Lender, its successors and assigns, all of the right, title, interest, and estates that Borrower may now or later have in, to and under (a) the Leases (which term shall also include the Specific Leases and all guaranties thereof); (b) the Rents; (c) all proceeds from the cancellation, surrender, sale or other disposition of the Leases; (d) the right to collect and receive all the Rents; and (e) the right to enforce and exercise, whether at law or in equity or by any other means, all terms and conditions of the Leases ("**Lease Provisions**"). This Assignment is intended by Borrower and Lender to constitute a present, absolute assignment and not a collateral assignment for additional security only. Upon full payment and

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satisfaction of the Obligations and written request by Borrower, Lender shall transfer, set over, and assign to Borrower all right, title, and interest of Lender in, to, and under the Leases and the Rents.

2. Borrower's License. Until an Event of Default occurs, Borrower shall have a revocable license ("**License**") from Lender to exercise all rights extended to the landlord under the Leases. Borrower shall hold the Rents, or an amount sufficient to discharge all current sums due on the Obligations, in trust for use in the payment of the Obligations. Upon an Event of Default, whether or not legal proceedings have commenced and without regard to waste, adequacy of security for the Obligations or the solvency of Borrower, the License shall automatically terminate without notice by Lender (any such notice being expressly waived by Borrower). Upon such termination, Borrower shall deliver to Lender within seven (7) days (a) all Rents (including prepaid Rents) held by Borrower to the extent of any such Rents which are applicable to any period after an Event of Default, (b) all security or other deposits paid pursuant to the Leases, and (c) all previously paid charges for services, facilities or escalations to the extent allocable to any period after the Event of Default. Borrower agrees and stipulates that upon execution of this Assignment, Borrower's only interest in the Leases or Rents is as a licensee revocable upon an Event of Default.

3. Lender as Creditor of Tenant. Upon execution of this Assignment, Lender, and not Borrower, shall be the creditor of any Tenant in respect of assignments for the benefit of creditors and bankruptcy, reorganization, insolvency, dissolution or receivership proceedings affecting any such Tenant ("**Insolvency Proceeding**"); provided, however, that Borrower shall be the party obligated to make timely filings of claims in such proceedings or to otherwise pursue creditor's rights therein. Notwithstanding the foregoing, Lender shall have the right, but not the obligation, to file such claims instead of Borrower and if Lender does file a claim, Borrower agrees that Lender (a) is entitled to all distributions on such claim to the exclusion of Borrower and (b) has the exclusive right to vote such claim and otherwise to participate in the administration of the estate in connection with such claim. Lender shall have the option to apply any monies received by it as such creditor as set forth in the following two sentences. So long as no Event of Default has occurred, any monies received by Lender from such Insolvency Proceeding shall promptly be paid over to Borrower; provided, however that if an Event of Default has occurred, Lender shall have the option to apply any monies received by it from such Insolvency Proceeding to the Obligations in the order set forth in the Documents, including applicable Prepayment Premium. If a petition is filed under the Bankruptcy Code by or against Borrower, and Borrower, as landlord under any Lease, decides to reject such Lease pursuant to Section 365(a) of the Bankruptcy Code, then Borrower shall give Lender at least ten (10) days' prior written notice of the date when Borrower shall apply to the bankruptcy court for authority to reject the Lease. Lender may, but shall not be obligated to, send Borrower within such ten-day period a written notice stating that (a) Lender demands that Borrower assume and assign the Lease to Lender pursuant to Section 365 of the Bankruptcy Code and (b) Lender covenants to cure or provide adequate assurance of future performance under the Lease. If Lender sends such notice, Borrower shall not reject the Lease provided Lender complies with clause (b) of the preceding sentence.

4. Notice to Tenant of an Event of Default. Upon demand and notice of an Event of Default by Borrower sent by Lender to Tenants, Borrower irrevocably authorizes each Tenant to (a) pay all Rents to Lender and (b) rely upon any such notice from Lender without any obligation to inquire as to the actual existence of the default, notwithstanding any claim of Borrower to the contrary. Borrower shall have no claim against any Tenant for any Rents paid by Tenant to Lender.

5. Indemnification of Lender. Borrower hereby agrees to indemnify and hold Lender harmless from any and all Losses that Lender may incur under the Leases or by reason of this Assignment, except for (i) Losses incurred as a direct result of Lender's willful misconduct or gross

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negligence, and (ii) Losses arising out of or in connection with circumstances, actions, conditions or events first occurring after the date Lender has entered and taken actual possession and complete control of all operations of the Property or on which any purchaser at a foreclosure sale actually acquired title to the Property. Nothing in this Assignment shall be construed to bind Lender to the performance of any Lease Provisions or to otherwise impose any liability on Lender including, without limitation, any liability under covenants of quiet enjoyment in the Leases in the event that any Tenant shall have been joined as party defendant in any action to foreclose the Instrument and shall have been barred thereby of all right, title, interest, and equity of redemption in the premises. This Assignment imposes no liability upon Lender for the operation and maintenance of the Property or for carrying out the terms of any Lease before Lender has entered and taken actual possession and complete control of all operations of the Property. Any Losses incurred by Lender, by reason of actual entry and taking possession under any Lease or this Assignment or in the defense of any claims in connection therewith shall, at Lender's request, be reimbursed by Borrower. Such reimbursement shall include interest at the Default Rate and Costs. Lender may, upon entry and taking of possession, collect the Rents and apply them to reimbursement for any such items.

6. Representations and Warranties. Borrower represents and warrants that (a) Borrower is the absolute owner of the lessor's interest in the Leases, (b) Borrower has the right, power and authority to assign, transfer, and set over all of its right, title and interest in, to and under the Leases and Rents and no other person (other than the respective Tenants) has any right, title or interest therein, (c) the Leases are valid and in full force and effect and have not been modified, amended or terminated, nor have any of the terms and conditions of the Leases been waived, except as stated in the Leases, (d) there are no outstanding assignments or pledges of the Leases or Rents, (e) except as disclosed to Lender in the Closing Certification of even date herewith delivered by Borrower to Lender, there are no outstanding leasing commissions due under the Leases for the initial term or for any extensions, renewals or expansions, (f) except as disclosed to Lender in writing, there are no existing defaults or, to the best of Borrower's knowledge after due and diligent inquiry, any state of facts which, with the giving of notice and/or passage of time, would constitute a default under the Leases by either party, (g) to the best of Borrower's knowledge after due and diligent inquiry, no Tenant has any defense, set-off or counterclaim against Borrower, (h) each Tenant is in possession and paying Rent and other charges as provided in its Lease, (i) no Rents have been or will later be anticipated, discounted, released, waived, compromised or otherwise discharged, except as may be expressly permitted by the Lease, (j) except as specified in the Leases and shown on the rent roll delivered to Lender in connection with the funding of the Loan (the "**Rent Roll**"), there are no (i) unextinguished rent concessions, abatements or other inducements relating to the Leases, (ii) options or other rights to acquire any interest in the Property in favor of any Tenant except as specifically disclosed in any tenant estoppel certificate delivered to Lender prior to the date hereof and in connection with the Loan, or (iii) options or other rights (whether in the form of expansion rights, purchase rights, rights of first refusal to lease or purchase, or otherwise) relating to property which is not part of the Property and/or would require Borrower and/or Lender to possess or control any property (other than the Property) to honor such rights, and (k) the Rent Roll discloses all currently existing Leases and is true, complete and accurate in all respects.

7. New Leases, Amendments and Terminations.

(a) Borrower shall not, without the prior written consent of Lender: (1) amend or modify any Lease, including, without limitation, extending or renewing (except in accordance with the existing Lease provisions, if any) any Lease, (2) terminate or accept the surrender of any Lease, or (3) enter into any new Lease of the Property; provided, however, so long as there shall exist no Event of Default (or event which with the passage of time or the giving of notice or both would be an Event of Default) shall have occurred and be continuing, Borrower may (i) terminate or accept the surrender of any Lease in the ordinary course

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of business after default by the tenant thereunder; and (ii) enter into new Leases or amendments to or modifications of any existing Leases without the approval of Lender; provided (x) such Leases or amendments or modifications are done at market rents prevalent in the area where the Property is located (to be determined by comparing arm's length transactions of a similar nature between unrelated third parties, including any concessions that are prevalent in connection with similar transactions, involving properties similar to the Property; i.e., in the case of any amendment or modification, considering the nature of the amendment or modification (for example, whether such an amendment or modification is a renewal or an extension of an existing Lease and the term of the renewal or extension)); (y) such transactions are done in the ordinary course of Borrower's leasing of the Property, do not impose any material monetary obligations on Borrower or Lender, as a potential successor of Borrower (other than the aforementioned market concessions, so long as such concessions meet the requirements set forth in subparagraph 7(i)(ii)(x) above) and in any and all events, do not contain unsubordinated purchase options or rights, unsubordinated rights of first refusal to purchase all or a portion of the Property, unsubordinated early termination rights in favor of tenants (where such rights are triggered by the execution of a lease by and between such tenant and Borrower for any property other than the Property) and/or environmental indemnities in favor of tenants (which by their terms are binding on Lender and/or survive foreclosure of the Property such that it would bind Lender or any purchaser at foreclosure), and in any and all events, do not contain purchase options, rights of first refusal to purchase or lease and/or expansion options (whether for purchase or lease) with respect to any property other than the Property; and (z) such new Leases are made on the standard lease form approved by Lender for the Property, with no material alterations thereto (the meaning of "material" shall be determined in accordance with reasonably prudent management practices for property similar to the Property). Borrower shall, promptly after entering into any new Lease or amendment to Lease that does not require the consent of Lender hereunder, provide Lender with a copy of any such new Lease or amendment to Lease. The delivery by Borrower of each Lease, extension, renewal, amendment or modification that does not require Lender's consent under the terms of this Assignment shall constitute a representation by Borrower that the conditions contained in this Section 7 have been complied with. Notwithstanding anything to the contrary contained herein, Borrower shall not accept any payment of rent more than one (1) month in advance under any Lease, except as may be customary in market transactions in connection with new Leases. Furthermore, should Lender consent to a one-time transfer of the Property as set forth in Section 2.3 of the Loan Agreement, Lender shall have the right to revoke the rights of Borrower set forth in subparagraphs 7(a)(i) and 7(a)(ii) above; provided Lender shall deliver written notice to Borrower to the extent Lender elects to invoke such right.

(b) If Borrower is required to obtain Lender's consent under this Paragraph 7, Lender shall not unreasonably withhold its consent thereto, and if Borrower's request for such consent is accompanied by the appropriate lease documentation for which consent is being requested together with current financial information of any new tenant, then Lender shall respond to Borrower's written request within seven (7) business days after receipt of such written request and other documentation so long as the request contains the following warning, or a warning which is substantially similar, in capitalized, bold print: **"LENDER'S FAILURE TO RESPOND TO THIS REQUEST FOR CONSENT WITHIN SEVEN (7) BUSINESS DAYS AFTER RECEIPT OF THIS REQUEST WILL RESULT IN LENDER'S CONSENT BEING DEEMED GIVEN PURSUANT TO THE LOAN DOCUMENTS."** If Lender fails to respond within such seven (7) business day period and Borrower has complied with the foregoing requirements, then Lender's approval shall be deemed automatically given. If Lender uses outside counsel in connection with any consent requested under this Paragraph 7, Borrower shall pay the reasonable costs and fees of such counsel.

(c) Upon Borrower's request, Lender agrees to execute a commercially reasonable subordination, non-disturbance and attornment agreement ("SNDA") with any new tenant of the Property or any existing tenant of the Property in connection with a renewal, modification or amendment of such

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existing tenant's Lease; provided, that, (a) any non-disturbance granted in connection with a purchase option relating to the Property, shall be expressly conditioned upon (1) Lender's approval of the purchase price of the Property contained in such option, and (2) the agreement of Borrower and the applicable tenant that in the event the purchase option is exercised prior to a foreclosure, then as a condition to the effectiveness thereof, the Loan, together with all interest thereon and costs, fees and prepayment premiums relating thereto, shall be fully repaid to Lender at and in connection with the closing of the sale of the Property; and (b) non-disturbance shall not be granted for any environmental indemnity, early termination right in favor of any tenant (where such right would be triggered by the execution of a lease by and between such tenant and Borrower for any property other than the Property), and/or expansion option to lease or purchase any property (other than the Property), contained in such Lease, and the same shall remain subordinate and junior to the Instrument, the Loan Agreement and other Documents.

8. Covenants. Borrower shall not, except with the prior written consent of Lender in each instance, (a) sell, assign, pledge, mortgage or otherwise transfer or encumber (except hereby) any of the Leases, Rents or any right, title or interest of Borrower therein; (b) except as may be customary in market transactions in connection with new Leases, accept prepayments of any Rents for a period of more than one (1) month in advance of the due dates thereof; (c) in any manner intentionally or materially impair the value of the Property or the benefits to Lender of this Assignment; (d) except as otherwise permitted in this Assignment, waive, excuse, condone, discount, set off, compromise, or in any manner release or discharge any Tenant from any of its obligations under the Leases; (e) except as otherwise permitted herein, enter into any settlement of any action or proceeding arising under, or in any manner connected with, the Leases or with the obligations of the landlord or the Tenants thereunder; (f) modify, cancel or terminate any guaranties under any Lease; or (g) lease any portion of the Property to a dry cleaner that uses dry cleaning solvents on the Property. Borrower shall, at its sole cost and expense, duly and timely keep, observe, perform, comply with and discharge all of the material obligations of the landlord under the Leases, or cause the foregoing to be done, and Borrower shall not take any actions that would, either presently or with the passage of time, cause a default by Borrower under any of the Leases.

9. No Merger. Each Lease shall remain in full force and effect, notwithstanding any merger of Borrower's and Tenant's interest thereunder.

10. Documents Incorporated. The terms and conditions of the Documents are incorporated into this Assignment as if fully set forth in this Assignment.

11. Recourse Limitations. Notwithstanding anything to the contrary herein, Lender acknowledges and agrees that the obligations and liability of Borrowers hereunder shall be limited to the property and assets of Borrowers only, and no other recourse shall be had to any of the property or assets of any other partners, members, trustees, beneficiaries, officers, directors, shareholders, employees or agents of Borrowers, or any of its partners, members, trustees, beneficiaries, officers, directors, shareholders, employees or agents.

12. WAIVER OF TRIAL BY JURY. BORROWER HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM FILED BY EITHER PARTY, WHETHER IN CONTRACT, TORT OR OTHERWISE, RELATING DIRECTLY OR INDIRECTLY TO THE LOAN, THE DOCUMENTS, OR ANY ALLEGED ACTS OR OMISSIONS OF LENDER IN CONNECTION THEREWITH.

13. Cancellation Fees. In the event that any Lease permits cancellation thereof on payment of consideration and said privilege of cancellation is exercised, Borrower hereby assigns any such

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payment to Lender and further covenants and agrees that, upon the request of Lender, it will pay the amount so received to Lender, which amount will be applied to the Obligations in such order as Lender in its sole discretion may determine, without Prepayment Premium provided that (i) no Event of Default has occurred, and (ii) either (A) Lender has consented to such cancellation, or (B) such cancellation is permitted hereunder without Lender's consent, or (C) the Tenant is expressly permitted to cancel its Lease without consent under the terms of its Lease as of the date hereof.

14. Governing Law. This Assignment shall be governed by the laws of the State of Illinois and shall be binding on and inure to the benefit of the Borrower and Lender and their respective successors and assigns.

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IN WITNESS WHEREOF, the undersigned has executed this Assignment as of the day first set forth above.

PROPERTY STATE: ILLINOIS

BORROWER:

AMB-SGP CIF-ILLINOIS, L.P.,
a Delaware limited partnership

By: AMB SGP CIF-Illinois GP LLC,
a Delaware limited liability company, its general partner

By: AMB Property II, L.P.,
a Delaware limited partnership, its sole member

By: Texas AMB I, LLC,
a Delaware limited liability company,
its general partner

By: AMB Property Holding Corporation,
a Maryland corporation, its sole member

By: _____

Name: Gayle P. Starr
Title: Senior Vice President

STATE OF CALIFORNIA

COUNTY OF SAN FRANCISCO

This the _____ day of February, 2007, personally appeared Gayle P. Starr personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within Instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), to the entity upon behalf of which the person(s) acted, executed this Instrument.

[SEAL]

Name: Marva Seaton
Title or Rank: _____
Serial Number: _____

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ACKNOWLEDGMENT

STATE OF CALIFORNIA)
COUNTY OF SAN FRANCISCO)

On February 8, 2007, before me, Elise J. Krzyzkowski, personally appeared GAYLE P. STARR, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity as Senior Vice President, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature *Elise J. Krzyzkowski*
Notary Public

(seal)



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Exhibit A

LEGAL DESCRIPTION OF LAND

(Cook County, IL)

Owner:

1450, 1500, 1550 Greenleaf Ave.
1281 Estes Ave.
1281 Arthur Ave.
Elk Grove Village, IL

Tax Nos. 08-34-201-009-0000
08-34-402-050-0000
08-34-201-007-0000
08-34-201-008-0000
08-34-201-011-0000
08-34-201-022-0000

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EXHIBIT A

Legal Description

PARCEL 1: COMMONLY KNOWN AS 1500 GREENLEAF, ELK GROVE VILLAGE, IL

LOT 267 IN CENTEX INDUSTRIAL PARK UNIT 150, BEING A SUBDIVISION IN THE NORTH 1/2 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 1A:

NON-EXCLUSIVE UTILITY, SEWER AND DRAINAGE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE PLATS OF SUBDIVISION RECORDED AS DOCUMENTS 21283896, 21183845 AND 21360549.

PARCEL 2: COMMONLY KNOWN AS 1281 ARTHUR, ELK GROVE VILLAGE, IL

LOT 1 IN FOUR COLUMNS RESUBDIVISION IN ELK GROVE VILLAGE, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN ELK GROVE VILLAGE COOK COUNTY, ILLINOIS ACCORDING TO THE PLAT OF SOUTH RESUBDIVISION RECORDED JULY 30, 1980 AS DOCUMENT 25530614, IN COOK COUNTY, ILLINOIS.

PARCEL 2A:

EASEMENTS FOR THE BENEFIT OF PARCEL 2, DATED AUGUST 27, 1980 AND RECORDED AUGUST 29, 1980 AS DOCUMENTS 25566450 AND 25566451 FOR A 10-FOOT WIDE AND 15-FOOT WIDE UNDERGROUND EASEMENT TO INSTALL PIPES, LINES, WIRES AND CONDUITS TO PROVIDE SEWER, WATER, DRAINAGE, ELECTRICITY, NATURAL GAS, TELEPHONE AND OTHER UTILITIES GRANTED BY CHRYSLER CORPORATION TO LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST NO. 102563 UNDER THE FOLLOWING DESCRIBED TRACT:

THAT PART OF LOT 269 IN CENTEX INDUSTRIAL PARK UNIT 151, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 269; THENCE EASTWARD ALONG THE NORTH LINE OF SAID LOT 269, ALSO BEING THE SOUTH LINE OF ARTHUR AVENUE, NORTH 89 DEGREES, 30 MINUTES, 00 SECOND EAST, A DISTANCE OF 716.56 FEET TO **THE POINT OF BEGINNING**; THENCE SOUTH 03 DEGREES, 38 MINUTES, 41 SECONDS WEST, A DISTANCE OF 143.38 FEET; THENCE NORTH 89 DEGREES, 30 MINUTES, 00 SECONDS EAST, A DISTANCE OF 15.04 FEET; THENCE NORTH 03 DEGREES, 38 MINUTES, 41 SECONDS EAST, A DISTANCE OF 143.38 FEET TO A POINT ON THE SAID NORTH LINE OF LOT 269; THENCE WESTWARD ALONG THE SAID NORTH LINE, SOUTH 89 DEGREES, 30 MINUTES, 00 SECOND WEST, A DISTANCE OF 15.04 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

THAT PART OF LOT 269 IN CENTEX INDUSTRIAL PARK UNIT 151, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

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COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 269; THENCE EASTWARD ALONG THE NORTH LINE OF SAID LOT 269, ALSO BEING THE SOUTH LINE OF ARTHUR AVENUE, NORTH 89 DEGREES, 30 MINUTES, 00 SECOND EAST, A DISTANCE OF 339.52 FEET TO **THE POINT OF BEGINNING**; THENCE SOUTH 00 DEGREE, 30 MINUTES, 00 SECOND EAST, A DISTANCE OF 112.00 FEET; THENCE NORTH 89 DEGREES, 30 MINUTES, 00 SECOND EAST, A DISTANCE OF 12.00 FEET; THENCE SOUTH 00 DEGREE, 30 MINUTES, 00 SECOND EAST, A DISTANCE OF 31.00 FEET; THENCE NORTH 89 DEGREES, 30 MINUTES, 00 SECOND WEST, A DISTANCE OF 10.00 FEET; THENCE NORTH 00 DEGREE, 30 MINUTES, 00 SECOND WEST, A DISTANCE OF 41.00 FEET; THENCE SOUTH 89 DEGREES, 30 MINUTES, 00 SECOND WEST, A DISTANCE OF 12.00 FEET; THENCE NORTH 00 DEGREE, 30 MINUTES, 00 SECOND WEST, A DISTANCE OF 102.00 FEET TO A POINT ON THE SAID NORTH LINE OF LOT 269; THENCE WESTWARD ALONG THE SAID NORTH LINE, SOUTH 89 DEGREES, 30 MINUTES, 00 SECOND WEST, A DISTANCE OF 10.00 FEET TO POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2B:

NON-EXCLUSIVE UTILITY, DRAINAGE, SEWER AND WATER AND RAILROAD SIDING EASEMENTS FOR THE BENEFIT OF PARCEL 2, CREATED BY THE PLATS OF SUBDIVISION RECORDED AS DOCUMENTS 25530614 AND 21360549.

PARCEL 3: COMMONLY KNOWN AS 1455 ESTES, ELK GROVE VILLAGE, IL

LOT 262 IN CENTEX INDUSTRIAL PART UNIT 146, BEING A SUBDIVISION IN SECTION 34, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3A:

NON-EXCLUSIVE UTILITY, SEWER AND DRAINAGE EASEMENTS FOR THE BENEFIT OF PARCEL 3 AS CREATED BY THE PLATS OF SUBDIVISION RECORDED AS DOCUMENTS 21283896, 21183845 AND 21360549.

PARCEL 4: COMMONLY KNOWN AS 1450 GREENLEAF, ELK GROVE, VILLAGE, IL

LOT 266 IN CENTEX INDUSTRIAL PARK UNIT 150, BEING A SUBDIVISION IN THE NORTH 1/2 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4A:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 4 AS CREATED BY THE PLATS OF SUBDIVISION RECORDED AS DOCUMENTS 21283896, 21183845 AND 21360549.

PARCEL 5: COMMONLY KNOWN AS 1550 GREENLEAF, ELK GROVE VILLAGE, IL

LOT 268 IN CENTEX INDUSTRIAL PARK UNIT 150 BEING A SUBDIVISION IN THE NORTH 1/2 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN

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COOK COUNTY, ILLINOIS.

PARCEL 5A:

THE WEST 67.33 FEET (AS MEASURED ALONG THE NORTH LINE THEREOF) OF LOT 285 IN CENTEX INDUSTRIAL PARK UNIT 165 BEING A SUBDIVISION IN THE NORTH 1/2 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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Exhibit B

DESCRIPTION OF LEASES

All leases, subleases, lettings and licenses of or affecting the Property, now or hereafter in effect, and all amendments, extensions, modifications, replacements or revenues thereof, including, but not limited to, the following:

Leases of the Property having the tenants shown on the rent roll for the Property attached as Exhibit "C" to the Closing Certification executed by Borrower in connection with the Loan.