

UNOFFICIAL COPY

WHEN RECORDED MAIL TO:

DLA Piper US LLP
203 North LaSalle Street
Chicago, Illinois 60601
Attn: Samuel B. Stempel



Doc#: 0707145033 Fee: \$54.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/12/2007 10:49 AM Pg: 1 of 18

This space reserved for Recorder's use only.

ASSIGNMENT OF LEASES AND RENTS

This Assignment of Leases and Rents (this "Assignment") is made as of the 28th day of February, 2007, by the undersigned, having its principal place of business % Value Industrial Partners, 970 North Oaklawn Avenue, Suite 100, Elmhurst, Illinois 60126 ("Owner"), to THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation, having an office at 2200 Ross Avenue, Suite 4900E, Dallas, Texas 75201 ("Lender").

RECITALS:

A. Owner 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, including, without limitation, the leases described in Exhibit B attached hereto and incorporated herein ("Specific Leases").

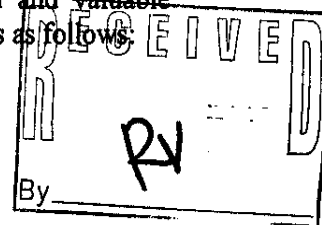
B. VIP RE Holdings II LLC, a Delaware limited liability company ("Borrower") owns one hundred percent (100%) of the membership interest in Owner.

C. Lender has made a loan to Borrower in the principal sum of Thirty Three Million Nine Hundred Thousand Dollars (\$33,900,000) ("Loan") evidenced by certain Promissory Notes (collectively, the "Note") made by Borrower to Lender and governed by a Loan Agreement dated May 23, 2006 between Lender and Borrower (as amended from time to time, the "Loan Agreement") (capitalized terms used without definition shall have the meanings ascribed to them in the Loan Agreement) and the Documents.

D. To secure repayment of the Loan, Borrower has caused Owner to execute and deliver in favor of Lender a Guaranty of even date herewith ("Guaranty"), pursuant to which Owner agrees to guaranty repayment of a portion of the Loan in an amount equal to the Allocated Loan Amount associated with the Property.

E. Lender was willing to make the Loan to Borrower only if Owner assigned the Leases and Rents to Lender in the manner provided below to secure payment of the Obligations and satisfaction of all of Owner's obligations under the Guaranty.

IN CONSIDERATION of the principal sum of the Guaranty and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner agrees as follows:



0359321D2MM (5)

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1. **Assignment.** Owner irrevocably, absolutely and unconditionally assigns, transfers, and sets over to Lender, its successors and assigns, all of the right, title, interest, and estate that Owner may now or later have in, to and under (a) the Leases (which term shall also include the Specific Leases and all guaranties thereof) now or hereafter entered into; (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. This Assignment is intended by Owner and Lender to constitute a present, absolute assignment and not a collateral assignment for additional security only. Upon full payment and satisfaction of the Obligations and written request by Owner, Lender shall transfer, set over, and assign to Owner 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, Owner shall have a revocable license ("License") from Lender to exercise all rights extended to the landlord under the Leases. Owner shall hold the Rents, or an amount sufficient to discharge all current sums due on the Obligations, in trust for the payment of the Obligations and, prior to the occurrence of an Event of Default, Owner may use, distribute and enjoy all Rents remaining thereafter. 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 Owner, the License shall automatically terminate without notice by Lender (any such notice being expressly waived by Owner). Upon such termination, Owner shall deliver to Lender within seven (7) days after written notice from Lender (a) all Rents (including prepaid Rents) held or collected by Owner from and after the date of the 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. Owner agrees and stipulates that upon execution of this Assignment, Owner'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 Owner, 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; provided, however, that Owner 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 Owner and if Lender does file a claim, Owner agrees that Lender (a) is entitled to all distributions on such claim to the exclusion of Owner 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 to the Obligations in the order set forth in the Documents. If a petition is filed under the Bankruptcy Code by or against Owner, and Owner, as landlord under any Lease, decides to reject such Lease pursuant to Section 365(a) of the Bankruptcy Code, then Owner shall give Lender at least ten (10) days' prior written notice of the date when Owner shall apply to the bankruptcy court for authority to reject the Lease. Lender may, but shall not be obligated to, send Owner within such ten-day period a written notice stating that (a) Lender demands that Owner 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, Owner 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 the occurrence of an Event of Default and written demand sent by Lender to any of the Tenants (in each case, a "Rent Direction Letter"), Owner hereby irrevocably authorizes each Tenant to (a) pay all Rents to Lender and (b) rely upon any such Rent Direction Letter from Lender without any obligation to inquire as to the actual existence of the Event of Default, notwithstanding any claim of Owner to the contrary. Owner shall have no claim against any Tenant for any Rents paid by Tenant to Lender pursuant to any Rent Direction Letter.

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5. Indemnification of Lender. Owner 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 Losses incurred as a direct result of Lender's willful misconduct or gross negligence. Nothing in this Assignment shall be construed to bind Lender to the performance of any of the terms of the Leases 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 shall, at Lender's request, be reimbursed by Owner. Such reimbursement shall include interest at the Default Rate from the date of demand by Lender and any and all Costs incurred by Lender. Lender may, upon entry and taking of possession, collect the Rents and apply them to reimbursement for any such items.

6. Representations and Warranties. Owner represents and warrants that (a) Owner is the absolute owner of the landlord'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 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 expressly stated in the Leases, (d) there are no outstanding assignments or pledges of the Leases or Rents, (e) there are no leasing commissions due under the Leases for the initial term or for any extensions, renewals or expansions which have not been paid by Owner, (f) except as disclosed to Lender in writing, there are no existing defaults or any state of facts which, with the giving of notice and/or passage of time, would constitute a material default under the Leases by any party thereto, (g) no Tenant has any defense, set-off or counterclaim against Owner, (h) each Tenant is in possession of its leased premises 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, 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 Owner 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. Leasing Restrictions.

(a) With respect to any Lease with a Major Tenant, Owner shall not, without first obtaining Lender's prior written consent, (1) amend or modify any such Lease, (2) extend or renew (except in accordance with mandatory actions by the landlord under the existing provisions of such Lease, if any) any such Lease, (3) terminate or accept the surrender of any such Lease, (4) enter into any new Lease with a Major Tenant, or (5) accept any (i) prepayment of rent more than one (1) month in advance, (ii) termination fee, or (iii) similar payment.

(b) With respect to any Lease that is not with a Major Tenant, Owner may (1) enter into a new Lease (if such new Lease does not give the tenant any rights, whether in the form of expansion 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 Owner and/or Lender to possess or control any property other than the

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Property to honor such rights and/or would grant such tenant any purchase rights with respect to any portion of the Property), (2) terminate any such Lease, or (3) amend any such Lease (if such amendment does not give the tenant any rights, whether in the form of expansion 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 Owner and/or Lender to possess or control any property other than the Property to honor such rights and/or would grant such tenant any purchase rights with respect to any portion of the Property), provided, that, with respect to all decisions made and all actions taken by Owner pursuant to (b) (1), (2) and (3) above represent prudent business practices for the benefit of the Property and are on market terms and rents (based on the type, quality and location of the Property) and are bona fide, binding contracts, duly authorized and executed with third-party tenants unrelated to Borrower, any guarantor or indemnitor of the Loan or any of their affiliates. All free rent and similar concessions shall be given only at the beginning of the term of the Lease, there shall be no step down or other decrease in base rent payable over the term of the applicable Lease, there shall be no decrease in the expense stop or change in the base year, and there shall be no economic obligations on the landlord under a Lease beyond maintaining the Property. Any allowance for tenant improvements shall only be given at the beginning of the term of the Lease.

(c) No portion of the Property shall be leased to any party or entity that uses dry cleaning solvents on the Property.

8. Covenants. Owner 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 Owner therein; (b) 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 hereby, 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) except as otherwise permitted in this Assignment, modify, cancel or terminate any guaranties under any Lease; or (g) from and after the date of this Assignment, lease any portion of the Property to a dry cleaner that uses dry cleaning solvents on the Property. Owner 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 Owner shall not take any actions that would, either presently or with the passage of time, cause a default by Owner under any of the Leases. Owner shall give Lender prompt notice of any Lease with a Major Tenant it enters into subsequent to the date hereof, together with a certified copy of such Lease. At Owner's expense, Borrower shall (a) promptly deliver to Lender copies of all notices of default Borrower has sent to any Major Tenant, (b) enforce the Leases and all remedies available to Borrower upon any Tenant's default, (c) upon Lender's request, deliver to Lender copies of all papers served in connection with any such enforcement proceedings, and (d) upon Lender's request, consult with Lender, its agents and attorneys with respect to the conduct thereof. Owner shall not enter into any settlement of any such proceeding without Lender's prior written consent.

9. No Merger. Each Lease shall remain in full force and effect, notwithstanding any merger of Owner'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.

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11. WAIVER OF TRIAL BY JURY. EACH OF OWNER AND LENDER 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 OR OWNER IN CONNECTION THEREWITH.

12. Termination Fees. Owner hereby assigns any Security Deposit (as defined in the Loan Agreement) and any Termination Fee (as defined in the Loan Agreement) received by Owner in connection with a Lease termination, cancellation, or expiration as additional security for the Obligations. In the event that such Security Deposit or Termination Fee is in excess of One Hundred Thousand Dollars (\$100,000.00), Owner covenants and agrees that it shall pay such Security Deposit or Termination Fee to Lender to be disbursed by Lender for the payment of out-of-pocket (1) tenant improvement costs and/or (2) market leasing commissions; provided, however, any such amount held by Lender shall be released to Owner upon written request at such time as a replacement tenant (x) has executed a bona-fide, binding Lease with market terms and conditions, (y) is in actual occupancy of the leased premises that was vacated in connection with such Lease termination, cancellation or expiration and (z) is paying non-discounted monthly rent under its Lease; provided further, however, that if an Event of Default occurs under the Documents, Lender, at its option and in its sole discretion, shall have the right to apply all such remaining undisbursed amounts to the Obligations in such order as Lender in its sole discretion shall determine.

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[signature page of Morgan assignment]

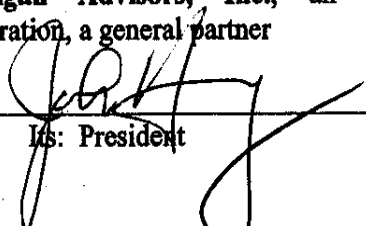
IN WITNESS WHEREOF, Owner has duly executed this Assignment the date first above written.

OWNER:

VIP MORGAN, LLC, an Illinois limited liability company

By: Value Industrial Partners, an Illinois general partnership, its manager

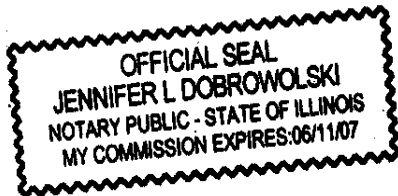
By: Horrigan Advisors, Inc., an Illinois corporation, a general partner

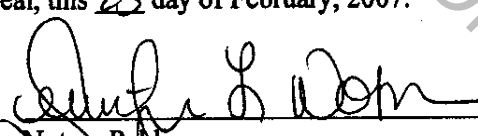
By: 
Its: President

STATE OF ILLINOIS)
) SS.
COUNTY OF DuPage)

I, Jennifer L. Dobrowolski a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that John Horrigan, personally known to me to be the President of Horrigan Advisors, Inc., an Illinois corporation, a general partner of Value Industrial Partners, an Illinois general partnership, manager of VIP Morgan, LLC, an Illinois limited liability company, whose name is subscribed to the within Assignment, appeared before me this day in person and severally acknowledged that as such President, he signed and delivered the said Assignment as such President of said company, as his free and voluntary act and as the free and voluntary act and deed of said company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 23rd day of February, 2007.




Notary Public

Print Name: Jennifer L. Dobrowolski
County of Residence: DuPage

My Commission Expires:

6-11-07

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Exhibit A

LEGAL DESCRIPTION OF THE PROPERTY

[REDACTED]

Property of Cook County Clerk's Office

CHICAGO TITLE INSURANCE COMPANY
UNOFFICIAL COPY
Legal Description

POLICY NO.: 1401 008359321 D2

THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

PARCEL 1:

LOT 4 IN ENGELHARDT'S SUBDIVISION OF PART OF LOT 7 IN JOSEPH A. BARNES FARM IN SECTION 16, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS OVER PRIVATE ROAD AS SET FORTH ON PLAT FILED AS DOCUMENT LR 2476889, OVER THE SOUTHEASTERLY 20 FEET OF LOTS 1, 2, AND 3 IN ENGELHARDT'S SUBDIVISION AFORESAID.

PARCEL 3:

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS OVER THE NORTHWESTERLY 20 FEET OF LOTS 1 THROUGH 6 OF DONALD LARSON'S SUBDIVISION FILED AS DOCUMENT LR 2349338, AS CREATED BY GRANT OF EASEMENT FILED OCTOBER 15, 1969 AS DOCUMENT LR 2476149, AND GRANT OF EASEMENT FILED OCTOBER 21, 1959 AS DOCUMENT LR 2476890.

PARCEL 4:

NONEXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INSTALLING, ERECTING, MAINTAINING AND REPAIRING ONE IDENTIFICATION SIGN, WITH THE RIGHT OF PASSAGE AND RIGHT OF WAY, OVER THE FOLLOWING DESCRIBED LAND:

COMMENCING AT THE NORTHEAST CORNER OF LOT 1 IN ENGELHARDT'S SUBDIVISION AFORESAID, THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID LOT 1 A DISTANCE OF 15 FEET; THENCE NORTHWESTERLY ON A LINE PARALLEL WITH THE NORTHERLY LINE OF SAID LOT 1 A DISTANCE OF 35 FEET; THENCE NORTHEASTERLY ON A LINE PARALLEL TO THE EASTERLY LINE OF SAID LOT 1 TO A POINT ON THE NORTHERLY LINE OF LOT 1; THENCE SOUTHEASTERLY ALONG SAID NORTHERLY LINE TO THE POINT OF BEGINNING, AS CREATED BY GRANT OF EASEMENT FILED IN THE OFFICE OF THE REGISTRAR OF TOWNSHIP OCTOBER 21, 1969 AS DOCUMENT LR 2476894 BY DOROTHY L. ENGELHARDT TO THE UNION NATIONAL BANK OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 8, 1969 AND KNOWN AS TRUST NUMBER 1243, AND AMENDED BY AMENDMENT TO GRANT OF EASEMENT RECORDED OCTOBER 9, 1998 AS DOCUMENT 98911304.

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CHICAGO TITLE INSURANCE COMPANY
LEGAL DESCRIPTION

POLICY NO.: 1401 008359322 D2

THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

THE EAST 49.66 FEET OF LOT 6 AND LOT 7 (EXCEPT THE EAST 190 FEET THEREOF) AS MEASURED ON THE NORTH LINE OF SAID LOTS, TAKEN AS TRACT. IN FOREST PARK INDUSTRIAL CENTER, INC., RESUBDIVISION OF THAT PART OF BLOCKS 1 AND 2 AND LOTS 5, 6, 7, 8, 9, 10, 11, 12, 13 AND 14, TAKEN AS A TRACT IN THE SUBDIVISION OF THE SOUTH 1/2 OF SECTION 24, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

7526 Industrial Drive
Forest Park, IL
Perm Tax # 15-24-404-017-000 (Parcel 1 of 2) Lot 6 and
Perm Tax # 15-24-404-020-000 (Parcel 2 of 2) Lot 7

Property of Cook County Clerk's Office

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CHICAGO TITLE INSURANCE COMPANY
LEGAL DESCRIPTION

POLICY NO.: 1401 008359324 D2

THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

LOT 2 IN C M REALTY RESUBDIVISION, BEING A RESUBDIVISION OF PART OF THE
NORTHEAST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 11, EAST OF THE THIRD
PRINCIPAL MERIDIAN, ACCORDING TO SAID PLAT OF RESUBDIVISION RECORDED
DECEMBER 2, 1988 AS DOCUMENT R88-137834, IN DUPAGE COUNTY, ILLINOIS.

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261 Shore Drive
Burr Ridge, IL
Perm Index Number: 09-35-205-035

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CHICAGO TITLE INSURANCE COMPANY

LEGAL DESCRIPTION

POLICY NO.: 1401 008359325 D2

THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

THAT PART OF LOT 53 LYING SOUTHERLY OF THE NORTHERLY 250 FEET AS MEASURED ON THE EAST AND WEST LINES OF SAID LOT, IN COUNTRY LAKES INDUSTRIAL PARK UNIT ONE, A SUBDIVISION IN SECTIONS 4, 5, 8, 9 AND 17, TOWNSHIP 38 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 5, 1973 AS DOCUMENT R73-74119. AND CERTIFICATE OF CORRECTION RECORDED FEBRUARY 25, 1974 AS DOCUMENT R74-8512, IN DU PAGE COUNTY, ILLINOIS

1651 Frontenac Drive
Naperville, IL
Perm Tax # 07-08-206-001

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CHICAGO TITLE INSURANCE COMPANY

LEGAL DESCRIPTION

POLICY NO.: 1401 008359326 D2

THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

LOT 1 IN NAPERVILLE CENTER FOR COMMERCE AND INDUSTRY UNIT NO. 7, BEING A RESUBDIVISION OF NAPERVILLE CENTER FOR COMMERCE AND INDUSTRY UNIT NO. 2 A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF RESUBDIVISION RECORDED NOVEMBER 7, 1986 AS DOCUMENT R86-139865, IN DU PAGE COUNTY, ILLINOIS

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CHICAGO TITLE INSURANCE COMPANY
LEGAL DESCRIPTION

POLICY NO.: 1401 OG8359327 D2

THE LAND REFERRED TO IN THIS POL ICV IS DESCRIBED AS FOLLOWS:

PARCEL 1: LOT 1 IN BALDWIN IN LINE FINISHING, BEING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 23, TOWNSHIP 38 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 30, 1994 AS DOCUMENT R94-143835, IN DUPAGE COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DEED RECORDED AUGUST 15, 1994 AS DOCUMENT R94-171397 MADE BY LOUIS J. OSADJAN AND PAULA M. OSADJAN TO CENTERPOINT PROPERTIES CORPORATION FOR STORM WATER DETENTION AND DRAINAGE PURPOSES OVER AND UPON THAT PORTION OF LOT 2 IN BALDWIN IN LINE FINISHING SUBDIVISION AFORESAID DESIGNATED AS THE "PUBLIC UTILITY DRAINAGE AND DETENTION EASEMENT" AS DEPICTED ON THE PLAT OF SAID SUBDIVISION RECORDED AS DOCUMENT R94-143835, INCLUDING THAT AREA DESCRIBED AS THE SOUTH 135 FEET OF THE EAST 300 FEET OF SAID LOT 2 AND THE 14 FEET SURROUNDING THE PERIMETER OF LOT 1 AS NOTED ON SAID PLAT.

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LEGAL DESCRIPTION

POLICY NO.: 1401 008359328 D2

THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

LOT 239 IN FOREST CREEK UNIT 2, BEING A SUBDIVISION OF PART OF THE SOUTH 1/2 OF SECTION 4, TOGETHER WITH PART OF THE NORTH 1/2 OF SECTION 9, TOWNSHIP 40 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 7, 1983 AS DOCUMENT R83-07107, IN DU PAGE COUNTY, ILLINOIS.

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CHICAGO TITLE INSURANCE COMPANY
LEGAL DESCRIPTION

POLICY NO.: 1401 008359329 D2

THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

LOT 3 EXCEPT THE EAST 18.00 FEET THEREOF (AS MEASURED AT RIGHT ANGLES TO THE EAST LINE THEREOF) IN FOUR COLUMNS LTD. WOOD DALE CENTER RESUBDIVISION, BEING A RESUBDIVISION OF LOTS 1 TO 6, BOTH INCLUSIVE, IN FOUR COLUMNS LTD. WOOD DALE CENTER, BEING A RESUBDIVISION OF LOTS 1 AND 2 IN MASILOTTI'S ASSESSMENT PLAT OF LOT 9 IN ADDISON TOWNSHIP SUPERVISOR'S ASSESSMENT PLAT NO. 9 IN THE NORTHWEST 1/4 OF SECTION 10, TOWNSHIP 40 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID FOUR COLUMNS LTD. WOOD DALE CENTER RESUBDIVISION RECORDED AUGUST 18, 1987 AS DOCUMENT R87-12216, IN DUPAGE COUNTY, ILLINOIS.

245 Beinoris
Wood Dale, IL
Perm Index Number: 03-10-105-023

Property of Cook County Clerk's Office

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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:

See File Copy

Property of Cook County Clerk's Office