

UNOFFICIAL COPY



Doc#: 0707145034 Fee: \$116.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/12/2007 10:49 AM Pg: 1 of 47

**THIS DOCUMENT WAS
PREPARED BY AND AFTER
RECORDING RETURN TO:**

Samuel B. Stempel, Esq.
DLA Piper US LLP
203 North LaSalle Street
Suite 1900
Chicago, Illinois 60601

This space reserved for Recorder's use only.

Prudential Loan Nos. 706106446, 706106685,
706106686, 706106697,
706106715, 706106904 and 706107043

LOAN MODIFICATION AGREEMENT

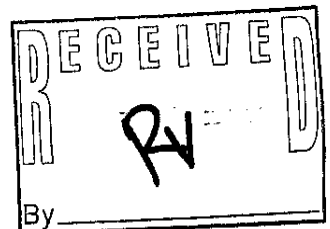
THIS LOAN MODIFICATION AGREEMENT (this "Modification Agreement") is made as of this 24th day of February, 2007 by and between VIP RE HOLDINGS II LLC, a Delaware limited liability company ("Borrower") and THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation ("Lender").

RECITALS:

A. Lender made a loan (as modified from time to time, the "Loan") to Borrower in an amount of Twenty-Five Million Eight Hundred Fifty Thousand Dollars (\$25,850,000.00) governed by a Loan Agreement dated May 23, 2006 between Borrower and Lender, as modified by that certain Loan Modification Agreement dated June 27, 2006 and that certain Loan Modification Agreement dated November 16, 2006 (as amended, the "Loan Agreement") and evidenced by certain Promissory Notes dated May 23, 2006, a Promissory Note dated June 8, 2006, a Promissory Note dated June 27, 2006, and a Promissory Note dated November 16, 2006 (collectively, the "Original Note") in the aggregate amount of \$25,850,000.00, each made by Borrower in favor of Lender. Any capitalized term used but not otherwise defined in this Modification Agreement shall have the meaning ascribed to such term in the Loan Agreement.

B. To secure certain Guaranties of the Original Note, certain wholly owned subsidiaries of Borrower (each, an "Owner") executed and delivered to Lender certain Mortgage and Security Agreements dated as of May 23, 2006, a Mortgage and Security Agreement dated as of June 8, 2006, a Mortgage and Security Agreement dated as of June 27, 2006, and a Mortgage and Security Agreement dated as of November 16, 2006 (collectively, the "Mortgages") encumbering property legally described on Exhibit A attached to the Mortgages and also attached hereto as Appendix A.

Box 400-CTCC



8359321DZMM 6

UNOFFICIAL COPY

C. To further secure the Guaranties of the Original Note, each Owner executed and delivered to Lender certain Assignments of Leases and Rents dated May 23, 2006, an Assignment of Leases and Rents dated as of June 8, 2006, an Assignment of Leases and Rents dated June 27, 2006, and an Assignment of Leases and Rents dated November 16, 2006 (collectively, the "Assignments") assigning to Lender all of the rents, issues, profits and leases of and from the Property.

D. To further secure certain Junior Guaranties of the Original Note, each Owner executed and delivered to Lender certain Junior Mortgage and Security Agreements dated as of May 23, 2006, a Junior Mortgage and Security Agreement dated as of June 8, 2006, a Junior Mortgage and Security Agreement dated as of June 27, 2006, and a Junior Mortgage and Security Agreement dated as of November 16, 2006 (the "Junior Mortgages") encumbering the Property.

E. Concurrent herewith, Lender is making another loan ("New Loan") to Borrower in the original principal amount of \$9,250,000 to be evidenced by a Promissory Note made by Borrower in the amount of \$9,250,000 and secured in part by (i) a Mortgage and Security Agreement of even date herewith made by a wholly owned subsidiary of Borrower, VIP Morgan, LLC, an Illinois limited liability company ("New Owner"), (ii) an Assignment of Leases and Rents of even date herewith made by New Owner, and (iii) a Junior Mortgage and Security Agreement of even date herewith made by New Owner.

F. Lender is the owner and holder of the Original Note, the Loan Agreement, the Mortgages, the Assignments, the Junior Mortgages and various other documents evidencing and securing the Loan (the "Loan Documents").

G. Borrower, Owners and Lender are entering into this Modification in connection with the New Loan.

NOW THEREFORE, in consideration of the recitals and the mutual covenants contained in this Modification Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender hereby agree, stipulate and covenant as follows, notwithstanding anything to the contrary contained in the Loan Documents:

1. **AFFIRMATION OF RECITALS**. The recitals set forth above are true and correct and are incorporated herein by this reference.
2. **LOAN AGREEMENT**. From and after the Effective Date, the Loan Agreement is amended as follows:
 - (a) Exhibit A to the Loan Agreement is hereby deleted and Exhibit A attached hereto is hereby substituted in lieu thereof as Exhibit A to the Loan Agreement.
 - (b) The definition of "Major Tenants" set forth in Section 1.50 of the Loan Agreement is hereby modified to mean those tenants with a Lease or Leases for 40,000 square feet or more. Exhibit C to the Loan Agreement is hereby deleted and Exhibit C attached hereto is hereby substituted in lieu thereof as Exhibit C to the Loan Agreement.

UNOFFICIAL COPY

- (c) The Rent Roll attached hereto as Exhibit D is hereby added to Exhibit D of the Loan Agreement.

3. **LOAN DOCUMENTS.** From and after the Effective Date, the Loan Documents are amended as follows:

- (a) The amount of "Twenty-Five Million Eight Hundred Fifty Thousand Dollars (\$25,850,000.00)" in Recital 1 to the Junior Mortgages is hereby deleted and replaced with "Thirty-Three Million Nine Hundred Thousand Dollars (\$33,900,000.00)".
- (b) The amount of "Twenty-Five Million Eight Hundred Fifty Thousand Dollars (\$25,850,000.00)" in Recital A to the Guaranties and Junior Guaranties is hereby deleted and replaced with "Thirty-Three Million Nine Hundred Thousand Dollars (\$33,900,000.00)".
- (c) Schedule 1 to the Junior Mortgages and Junior Guaranties are hereby deleted and Schedule 1 attached hereto is hereby substituted in lieu thereof as Schedule 1 to the Junior Mortgages and Junior Guaranties.
- (d) The amount of "Twenty-Five Million Eight Hundred Fifty Thousand Dollars (\$25,850,000.00)" in Recital C to the Assignments is hereby deleted and replaced with "Thirty-Three Million Nine Hundred Thousand Dollars (\$33,900,000.00)".

4. **LENDER'S EXPENSES.** Borrower agrees to pay all reasonable costs, fees and expenses incurred by Lender in connection with the preparation, negotiation and recording of this Modification Agreement (including without limitation legal fees, all recording fees, and all documentary stamps, intangibles, mortgage or similar taxes). Such of the foregoing as are incurred prior to the execution and delivery of this Modification Agreement shall be paid concurrent with such execution and delivery. All other fees, costs and expenses shall be paid within ten (10) business days after notice from Lender to Borrower of the amount due and the reason therefor. Payment of the foregoing costs, fees and expenses shall be secured by the Loan Documents.

5. **REPRESENTATIONS AND WARRANTIES OF BORROWER.** Borrower hereby represents, covenants and warrants to Lender as follows:

- (a) The representations and warranties in the Loan Documents are true and correct as of the date hereof.
- (b) There is currently no Event of Default (as defined in the Mortgage) under the Note, the Loan Agreement, the Mortgage or the other Loan Documents and Borrower does not know of any event or circumstance which with the giving of notice or passing of time, or both, would constitute an Event of Default under the Note, Loan Agreement, the Mortgage or the other Loan Documents.

UNOFFICIAL COPY

- (c) The Loan Documents are in full force and effect and, following the execution and delivery of this Modification Agreement, they continue to be the legal, valid and binding obligations of Borrower enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity.
- (d) Borrower is validly existing under the laws of the State of its formation or organization and has the requisite power and authority to execute and deliver this Modification Agreement and to perform the Loan Documents as modified herein. The execution and delivery of this Modification Agreement and the performance of the Loan Documents as modified herein have been duly authorized by all requisite action by or on behalf of Borrower. This Modification Agreement has been duly executed and delivered on behalf of Borrower.
6. **GOVERNING LAW.** This Modification Agreement shall be construed in accordance with the laws of the State of Illinois, without regard to its conflict of laws principles.
7. **ENTIRE AGREEMENT.** Borrower and Lender each acknowledge that there are no other agreements or representations, either oral or written, express or implied, not embodied in this Modification Agreement, or the other Loan Documents, which, together, represent a complete integration of all prior and contemporaneous agreements and understandings of Borrower and Lender.
8. **PRIORITY OF MORTGAGE.** All of the Property shall remain in all respects subject to the lien, charge and encumbrance of the Mortgages, Junior Mortgages and the Assignments, as herein modified, and nothing herein contained and nothing done pursuant hereto, shall be deemed a novation or affect the lien, charge or encumbrance of the Mortgages, as herein modified, or the priority thereof with respect to other liens, charges, encumbrances or conveyances, or release or affect the liability of any party or parties whomsoever who may now or hereafter be liable under or on account of the Loan Documents.
9. **COUNTERPARTS.** This Modification Agreement may be executed in several counterparts, each of which shall, for all purposes, be deemed an original and all of such counterparts, taken together, shall constitute one and the same Modification Agreement, even though all of the parties hereto may not have executed the same counterpart of this Modification Agreement.

UNOFFICIAL COPY

IN WITNESS WHEREOF, this Modification Agreement has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

BORROWER:

VIP RE HOLDINGS II LLC, a Delaware limited liability company

By: **VIP Partners II LLC**, a Delaware limited liability company, its Managing Member

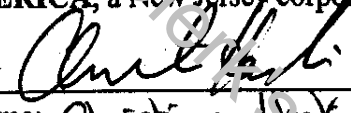
By: **Value Industrial Partners**, an Illinois general partnership, its Managing Member

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

By: 
Its: **President**

LENDER:

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation

By: 

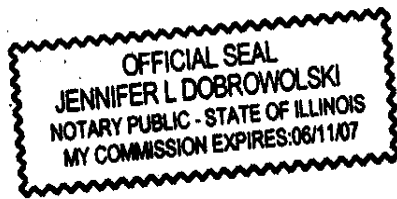
Name: Christine
Its: Vice President

UNOFFICIAL COPY

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 Partners II LLC, an Illinois limited liability, manager of VIP RE Holdings II LLC, a Delaware limited liability company whose name is subscribed to the within Instrument, appeared before me this day in person and severally acknowledged that as such President, he signed and delivered the said Instrument as such President of said company, as his 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.



Jennifer L. Dobrowolski
Notary Public

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

My Commission Expires:

6-11-07

UNOFFICIAL COPY

STATE OF ILLINOIS }
COUNTY OF COOK } SS

I, Renee Marie Dybala, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Christine Hartig, personally known to me to be the Vice President of The Prudential Insurance Company of America, a corporation of the State of New Jersey, whose name is subscribed to the within Instrument, appeared before me this day in person and acknowledged that as such Vice President, he/she signed and delivered the said Instrument as Vice President of said Corporation as his/her free and voluntary act and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 26 day of February, 2007.

Renee Marie Dybala
Notary Public

My Commission expires:

7/27/2009



UNOFFICIAL COPY

[Joinder to Loan Modification Agreement]

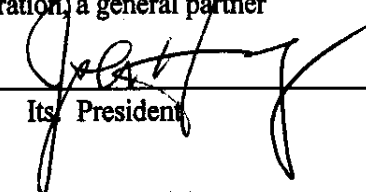
The undersigned Owner hereby joins in the execution of this Loan Agreement for the purpose of acknowledging and agreeing to the specific provisions of the Loan Agreement that pertain to the Owner, including without limitation certain representations, warranties and covenants contained in Article 3 and Article 4 of the Loan Agreement.

OWNERS:

VIP REMINGTON LAKES, LLC, an Illinois limited liability company

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

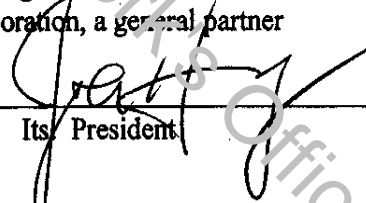
By: **Horrigan Advisors, Inc.**, an Illinois corporation, a general partner

By: 
Its President

VIP BATAVIA, LLC, an Illinois limited liability company

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

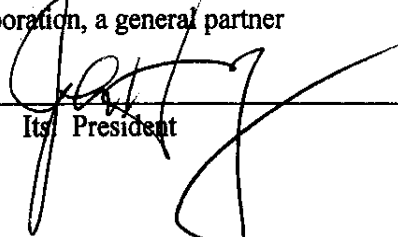
By: **Horrigan Advisors, Inc.**, an Illinois corporation, a general partner

By: 
Its President

VIP WEST CHICAGO, 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

UNOFFICIAL COPY

VIP ELMHURST II, 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

VIP MOKENA CROSSINGS, 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

VIP AURORA, 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

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

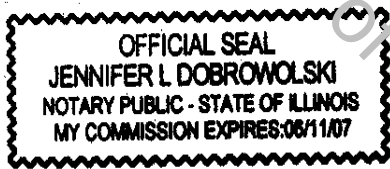
Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
COUNTY OF DuPage) SS.

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 Remington Lakes, LLC, an Illinois limited liability company, whose name is subscribed to the within Instrument, appeared before me this day in person and severally acknowledged that as such President, he signed and delivered the said Instrument as such President of said company, as his 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.



Jennifer L. Dobrowolski
Notary Public

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

My Commission Expires:

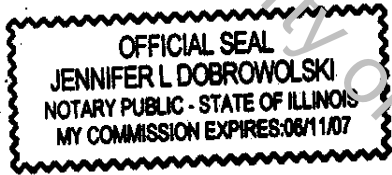
6-11-07

UNOFFICIAL COPY

STATE OF ILLINOIS)
)
COUNTY OF DuPage) SS.

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 Batavia, 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.



Jennifer L. Dobrowolski
Notary Public

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

My Commission Expires:

6-11-07

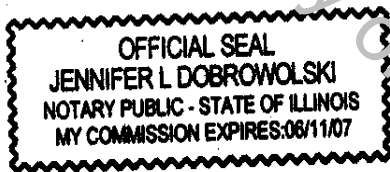
Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
COUNTY OF DuPage) SS.

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 West Chicago, 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.



Jennifer L. Dobrowolski
Notary Public

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

My Commission Expires:

6-11-07

Property of COOK County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
COUNTY OF DuPage) SS.

I, Jennifer L. Dobrowski, 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 Elmhurst II, LLC, an Illinois limited liability company, whose name is subscribed to the within Instrument, appeared before me this day in person and severally acknowledged that as such President, he signed and delivered the said Instrument 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.



Jennifer L. Dobrowski
Notary Public

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

My Commission Expires:

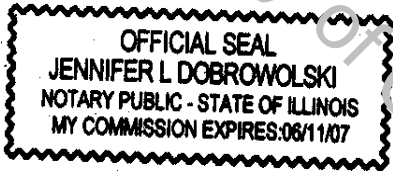
6-11-07

UNOFFICIAL COPY

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 Mokena Crossings, LLC, an Illinois limited liability company, whose name is subscribed to the within Instrument, appeared before me this day in person and severally acknowledged that as such President, he signed and delivered the said Instrument as such President of said company, as his 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.



Jennifer L. Dobrowolski
Notary Public

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

My Commission Expires:

06-11-07

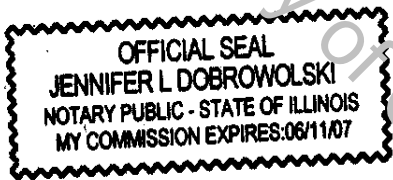
Property of Cook County Clerk's Office

UNOFFICIAL COPY

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 AURORA, LLC, an Illinois limited liability company, whose name is subscribed to the within Instrument, appeared before me this day in person and severally acknowledged that as such President, he signed and delivered the said Instrument 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.



Jennifer L. Dobrowolski
Notary Public

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

My Commission Expires:

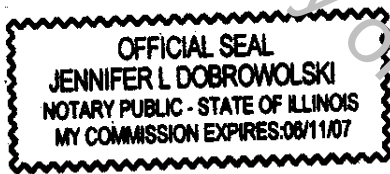
6-11-07

UNOFFICIAL COPY

STATE OF ILLINOIS)
COUNTY OF DuPage) SS.

I, Jennifer L. Dobrowski, 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 Instrument, appeared before me this day in person and severally acknowledged that as such President, he signed and delivered the said Instrument 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.



Jennifer L. Dobrowski
Notary Public

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

My Commission Expires:

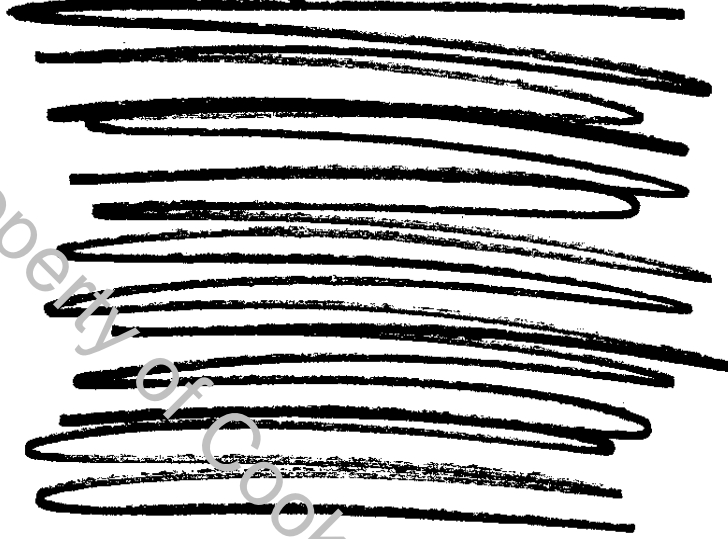
6-11-07

UNOFFICIAL COPY

APPENDIX A

LEGAL DESCRIPTIONS

[See attached legal descriptions.]



Property of Cook County Clerk's Office

UNOFFICIAL COPY

CHICAGO TITLE INSURANCE COMPANY

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 TARRANTS 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.

UNOFFICIAL COPY
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

CHICAGO TITLE INSURANCE COMPANY
UNOFFICIAL COPY
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.

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

Property of Cook County Clerk's Office

UNOFFICIAL COPY
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

Property of Cook County Clerk's Office

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

CHICAGO TITLE INSURANCE COMPANY
UNOFFICIAL COPY
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

2764 Golfview Drive
Naperville, IL
Perm Index Number: 07-08-205-021

Property of Cook County Clerk's Office

UNOFFICIAL COPY
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.

UNOFFICIAL COPY

CHICAGO TITLE INSURANCE COMPANY

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.

Property of Cook County Clerk's Office

UNOFFICIAL COPY
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 R87-123161, IN DUPAGE COUNTY, ILLINOIS.

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

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A

Legal Description

Lots 1, 2 and 3 in Final Plat of Subdivision of Mokena Crossings, being a subdivision of part of the South 1/2 of Section 4, Township 35 North, Range 12 East of the Third Principal Meridian, all lying within the corporate limits of The Village of Mokena, according to the Plat thereof recorded July 10, 2003 as Document No. 2003-162992, in Will County, Illinois

Common Addresses: 9951 West 190th Street, Mokena, Illinois (Lot 1)
9981 West 190th Street, Mokena, Illinois (Lot 2)
9960 West 190th Street, Mokena, Illinois (Lot 3)

PIN Nos.: 09-04-402-002-010, 09-04-402-002-020 & 09-04-402-002-030 (Lot 1)
09-04-302-001-0010 & 09-04-302-001-0020 (Lot 2)
09-04-402-001-0010 & 09-04-402-001-0020 (Lot 3)

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Exhibit A

LEGAL DESCRIPTION OF LAND

PARCEL 1:

Lot 8 and the West 20 feet, as measured at right angles to the West line thereof of Lot 9, in Mourekson Industrial Center Unit 2, being a subdivision of part of the Southwest 1/4 of Section 26, Township 40 North, Range 11, East of the Third Principal Meridian, according to the Plat thereof recorded May 20, 1968 as Document R68-20189, in DuPage County, Illinois.

Common Address: 463-471 West Wrightwood, Elmhurst, Illinois

PIN No.: 03-26-302-030-0000

PARCEL 2:

Lot 6 (except the West 29.40 feet, as measured at right angles to the East line thereof) in Mourekson Industrial Center Unit 2, being a subdivision of part of the Southwest 1/4 of Section 26, Township 40 North, Range 11, East of the Third Principal Meridian, according to the Plat thereof recorded May 20, 1968 as Document R68-20189, in DuPage County, Illinois.

Common Address: 474-506 West Wrightwood, Elmhurst, Illinois

PIN No.: 03-26-302-026-0000

PARCEL 3:

Lot 7 in Mourekson Industrial Center Unit 2, being a subdivision of part of the Southwest 1/4 of Section 26, Township 40 North, Range 11, East of the Third Principal Meridian, according to the Plat thereof recorded May 20, 1968 as Document R68-20189, in DuPage County, Illinois.

Common Address: 475-539 West Wrightwood, Elmhurst, Illinois

PIN No.: 03-26-302-001-0000

PARCEL 4:

Lot 7 and the West 88 feet of the South 180 feet of Lot 14 in Mourekson Industrial Center Unit 3, being a subdivision of part of the Southwest 1/4 of Section 26, Township 40 North, Range 11 East of the Third Principal Meridian, according to the Plat thereof recorded March 26, 1969 as Document No. R69-12705, in DuPage County, Illinois.

Common Address: 935 North Oak Lawn, Elmhurst, Illinois

PIN No.: 03-26-105-004-0000 & 03-26-105-010-0000

UNOFFICIAL COPY

PARCEL 5:

The South 10 feet of Lot 2 and Lot 3 (except the South 20 feet thereof) in Mourekson Industrial Center Unit 3, being a subdivision of part of the Southwest 1/4 of Section 26, Township 40 North, Range 11 East of the Third Principal Meridian, according to the Plat thereof recorded March 26, 1969 as Document No. R69-12705, in DuPage County, Illinois.

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A **LEGAL DESCRIPTION**

LOTS 1 AND 2 IN REMINGTON LAKES UNIT 1 RESUBDIVISION OF LOT 1, BEING A RESUBDIVISION OF THAT PART OF THE NORTHWEST 1/4 OF SECTION 21 AND THAT PART OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 21, 2001 AS DOCUMENT R2001-60495, IN WILL COUNTY, ILLINOIS.

Address: 999 Remington Blvd., Bolingbrook, Illinois
694 Veterans Parkway, Bolingbrook, Illinois

Parcel No. 02-20-201-002
02-20-201-003

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Exhibit A

LEGAL DESCRIPTION OF LAND

PARCEL 1:

THAT PART OF THE SOUTHEAST QUARTER OF SECTION 12 AND THAT PART OF THE NORTHEAST QUARTER OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED BY COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 12; THENCE SOUTH 89 DEGREES 17' 43" WEST ALONG THE SOUTH LINE OF SAID QUARTER, 755.38 FEET; THENCE NORTH 0 DEGREES 12' 50" EAST 396.91 FEET TO THE CENTER LINE OF OLD AVERILL ROAD, BEING 44.18 FEET NORTHERLY OF THE PRESENT CENTER LINE OF FABYAN PARKWAY (COUNTY HIGHWAY NO. 8) THENCE NORTH 88 DEGREES 57' 21" WEST ALONG SAID OLD CENTER LINE 593.99 FEET FOR A POINT OF BEGINNING; THENCE SOUTH 1 DEGREE 02' 39" WEST AT RIGHT ANGLES TO SAID OLD CENTER LINE 33.0 FEET; BEING TO THE SOUTHERLY RIGHT OF WAY LINE OF OLD AVERILL ROAD; THENCE SOUTH 17 DEGREES 52' 33" EAST RADIAL TO THE PRESENT CENTER LINE OF FABYAN PARKWAY AS NOW LOCATED, 60.37 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF FABYAN PARKWAY, BEING 50.00 FEET NORMALLY DISTANT NORTHERLY FROM THE CENTER LINE OF SAID ROAD, AS NOW LOCATED; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY RIGHT OF WAY LINE, BEING ON A CURVE TO THE LEFT HAVING A RADIUS OF 1775.73 FEET AND WHOSE TANGENT LINE IS PERPENDICULAR TO THE LAST DESCRIBED COURSE AT THE LAST DESCRIBED POINT, AN ARC DISTANCE OF 509.35 FEET; THENCE SOUTH 55 DEGREES 41' 22" WEST ALONG SAID NORTHERLY RIGHT OF WAY LINE BEING TANGENT TO THE LAST DESCRIBED CURVE AT THE LAST DESCRIBED POINT, 213.51 FEET; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY RIGHT OF WAY LINE BEING ON A CURVE TO THE RIGHT HAVING A RADIUS OF 1711.95 FEET AND BEING TANGENT TO THE LAST DESCRIBED COURSE AT THE LAST DESCRIBED POINT, AN ARC DISTANCE OF 444.04 FEET IN A LINE DRAWN SOUTH 0 DEGREES 38' 00" WEST FROM A POINT ON THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 13, WHICH IS 298.98 FEET EASTERLY FROM THE NORTHWEST CORNER OF SAID NORTHEAST QUARTER; THENCE NORTH 0 DEGREES 36' 00" EAST 73.16 FEET TO THE CENTER LINE OF OLD AVERILL ROAD; THENCE NORTH 44 DEGREES 59' 00" EAST ALONG SAID OLD CENTER 646.70 FEET TO AN ANGLE IN SAID OLD CENTER LINE; THENCE NORTH 61 DEGREES 28' 00" EAST ALONG SAID OLD CENTER LINE 114.00 FEET TO AN ANGLE IN SAID OLD CENTER LINE; THENCE NORTH 73 DEGREES 53' 00" EAST ALONG SAID OLD CENTER LINE 194.72 FEET TO AN ANGLE IN SAID OLD CENTER LINE; THENCE SOUTH 88 DEGREES 57' 21" EAST 264.17 FEET TO THE POINT OF BEGINNING, IN THE TOWNSHIP OF GENEVA, KANE COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR ACCESS, INGRESS AND EGRESS FOR BENEFIT OF PARCEL ONE CREATED BY COMMON DRIVEWAY EASEMENT AGREEMENT RECORDED _____, 2006 AS DOCUMENT NO. _____ MADE BY FOUNDERS BANK AS TRUSTEE UNDER TRUST NUMBER 6839 AND OLD SECOND NATIONAL BANK OF AURORA AS TRUSTEE UNDER TRUST NUMBER 5711.

Common Address: 1701-1891 Fabyan Parkway, Batavia, Illinois

PIN No.: 12-12-400-024

UNOFFICIAL COPY

Exhibit A

LEGAL DESCRIPTION OF LAND

LOTS 11 AND 12 IN WEST CHICAGO INDUSTRIAL CENTER UNIT SEVEN-A, BEING A RESUBDIVISION OF WEST CHICAGO INDUSTRIAL CENTER UNIT 7, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID RESUBDIVISION RECORDED FEBRUARY 18, 1975 AS DOCUMENT NO. R75-06899, IN DUPAGE COUNTY, ILLINOIS

Common Addresses:

1099 Atlantic Drive, West Chicago, Illinois (Lot 11) 60185

1151 Atlantic Drive, West Chicago, Illinois (Lot 12) 60185

PIN Nos.:

01-33-302-015 (Lot 11)

01-33-302-014 (Lot 12)

UNOFFICIAL COPY

EXHIBIT A

SCHEDULE OF OWNERS, TAXPAYER ID NUMBERS, PARCELS AND ALLOCATED LOAN AMOUNTS

Owners	Taxpayer ID Number	Individual Property	Allocated Loan Amount	Remainder of the Loan
VIP Remington Lakes, LLC, an Illinois limited liability company	20-4134683	999 Remington Boulevard and 694 Veterans Parkway, Bolingbrook, Illinois	\$4,500,000.00	\$29,400,000
VIP West Chicago, LLC, an Illinois limited liability company	20-1916579	1099-1151 Atlantic, West Chicago, Illinois	\$3,000,000	\$30,900,000
VIP Batavia, LLC, an Illinois limited liability company	20-4915563	1701-1891 Fabyan, Batavia, Illinois	\$1,750,000	\$32,150,000
VIP Elmhurst II, LLC, an Illinois limited liability company	20-4991872	463-471 W. Wrightwood, Elmhurst, IL 474-06 W. Wrightwood, Elmhurst, IL 475-539 W. Wrightwood, Elmhurst, IL 935 N. Oak Lawn, Elmhurst, IL	\$7,000,000	\$26,900,000
VIP Mokena Crossings, LLC, an Illinois limited liability company			\$8,500,000	\$25,400,000
VIP Aurora, LLC, an Illinois limited liability company	20-5849543	2555 White Oak Circle, Aurora, IL	\$1,100,000	\$32,800,000
VIP Morgan, LLC, an Illinois limited liability company		543 W. Algonquin Road, Arlington Heights, IL; 2780 A.E.C Drive, Wood Dale, IL; 245 Beinoris Drive, Wood Dale, IL; 7526 Industrial Drive, Forest Park, IL; 1651 Frontenac Road, Naperville, IL; 2764 Golfview Road, Naperville, IL; 7001 Adams Street, Willowbrook, IL; 15W700 S. Frontage Road, Burr Ridge, IL; 261 Shore Drive, Burr Ridge, IL	\$8,050,000	\$25,850,000

UNOFFICIAL COPY

EXHIBIT C

MAJOR TENANTS

[see definition of Major Tenants in body of the document]

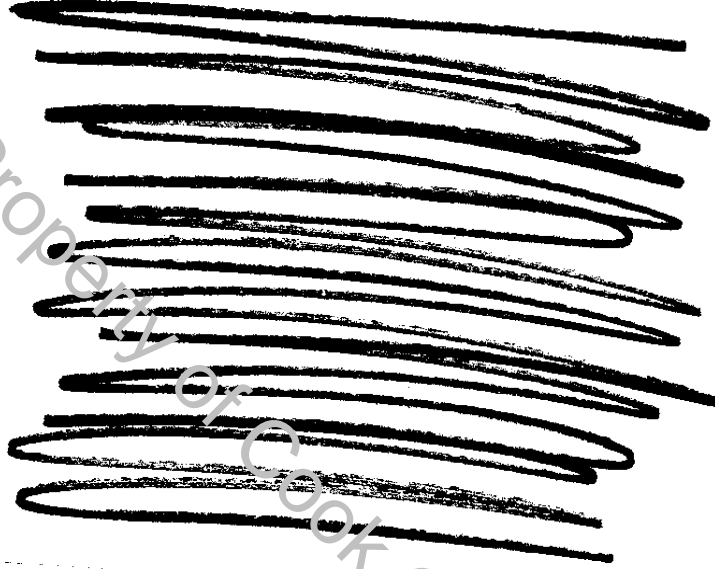
[REDACTED]

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT D

[see attached rent roll]



Property of Cook County Clerk's Office

UNOFFICIAL COPY

2/28/07

ADDRESS	CITY/TOWN	TENANT
549 W. Algonquin Rd.	Arlington Heights	Kanamaru USA, Inc.
780 A.E.C. Drive	Wood Dale	Hank Research Laboratories, Inc.
245 Belmont Drive	Wood Dale	Romano's Tea Company
7838 Industrial Drive	Forest Park	Chicago Tribune Company
1651 Fronteras Rd.	Naperville	Odeanath USA, Inc.
2784 Godview Drive	Naperville	Operthur Card Systems & Services
7001 Adams St.	Wilmette	National Center Sparteplex of IL, LLC
251 Stone Drive	Burr Ridge	Midway Supply
TOTALS:		

Property of Cook County Clerk's Office

UNOFFICIAL COPY

SCHEDULE 1 (to West Chicago Junior Guaranty)

Guarantor	Allocated Loan Amount	Remainder of Loan
VIP West Chicago, LLC, an Illinois limited liability company	\$3,000,000	\$30,900,000

Property of Cook County Clerk's Office

UNOFFICIAL COPY

SCHEDULE 1 (to West Chicago Junior Mortgage)

Owner	County	Allocated Loan Amount	Remainder of Loan
VIP West Chicago, LLC, an Illinois limited liability company	DuPage County, Illinois	\$3,000,000	\$30,900,000

Property of Cook County Clerk's Office

UNOFFICIAL COPY

SCHEDULE 1
(to Remington Lakes Junior Guaranty)

Guarantor	Allocated Loan Amount	Remainder of Loan
VIP Remington Lakes, LLC, an Illinois limited liability company	\$4,500,000	\$29,400,000

Property of Cook County Clerk's Office

UNOFFICIAL COPY

SCHEDULE 1 (to Remington Lakes Junior Mortgage)

Owner	County	Allocated Loan Amount	Remainder of Loan
VIP Remington Lakes, LLC, an Illinois limited liability company	Will County, Illinois	\$4,500,000	\$29,400,000

Property of Cook County Clerk's Office

UNOFFICIAL COPY

SCHEDULE 1 (to Batavia Junior Guaranty)

Guarantor	Allocated Loan Amount	Remainder of Loan
VIP Batavia, LLC, an Illinois limited liability company	\$1,750,000	\$32,150,000

Property of Cook County Clerk's Office

UNOFFICIAL COPY

SCHEDULE 1 (to Batavia Junior Mortgage)

Owner	County	Allocated Loan Amount	Remainder of Loan
VIP Batavia, LLC, an Illinois limited liability company	DuPage County, Illinois	\$1,750,000	\$32,150,000

Property of Cook County Clerk's Office

UNOFFICIAL COPY

SCHEDULE 1 (to *Elmhurst Junior Guaranty*)

Guarantor	Allocated Loan Amount	Remainder of Loan
VIP Elmhurst II, LLC, an Illinois limited liability company	\$7,000,000	\$26,900,000

Property of Cook County Clerk's Office

UNOFFICIAL COPY

SCHEDULE 1 (to Elmhurst Junior Mortgage)

Owner	County	Allocated Loan Amount	Remainder of Loan
VIP Elmhurst II, LLC, an Illinois limited liability company	DuPage County, Illinois	\$7,000,000	\$26,900,000

Property of Cook County Clerk's Office

UNOFFICIAL COPY

SCHEDULE 1 (to Mokena Crossings Junior Guaranty)

Guarantor	Allocated Loan Amount	Remainder of Loan
VIP Mokena Crossings, LLC, an Illinois limited liability company	\$8,500,000	\$25,400,000

Property of Cook County Clerk's Office

UNOFFICIAL COPY

SCHEDULE 1
(to Mokena Crossings Junior Mortgage)

Owner	County	Allocated Loan Amount	Remainder of Loan
VIP Mokena Crossings, LLC, an Illinois limited liability company	Will County, Illinois	\$8,500,000	\$25,400,000

Property of Cook County Clerk's Office

UNOFFICIAL COPY

SCHEDULE 1 (to Aurora Junior Guaranty)

Guarantor	Allocated Loan Amount	Remainder of Loan
VIP Aurora, LLC, an Illinois limited liability company	\$1,100,000	\$32,800,000

Property of Cook County Clerk's Office

UNOFFICIAL COPY

SCHEDULE 1 (to Aurora Junior Mortgage)

Owner	County	Allocated Loan Amount	Remainder of Loan
VIP Aurora, LLC, an Illinois limited liability company	Kane County, Illinois	\$1,100,000	\$32,800,000

Property of Cook County Clerk's Office