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Illinois

Loan No. 337953

RECORDING REQUESTED BY

Doc#: 0809122067 Fee: \$76.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/31/2008 12:43 PM Pg: 1 of 21

WHEN RECORDED MAIL TO

The Northwestern Mutual Life Ins. Co.
720 East Wisconsin Avenue - Rm N16WC
Milwaukee, WI 53202
Attn: Janet M. Szukalski

11173622 SPACE ABOVE THIS LINE FOR RECORDER'S USE

This instrument was prepared by Judith L. Perkins, Attorney, for The Northwestern Mutual Life Insurance Company, 720 East Wisconsin Avenue, Milwaukee, WI 53202.

ABSOLUTE ASSIGNMENT OF LEASES AND RENTS

(With License Back)

THIS Absolute Assignment of Leases and Rents (this "Assignment") is made as of the 20th day of March, 2008, by and between SAN ANGELO REALTY LLC, an Indiana limited liability company, whose mailing address is c/o Jay D. Stein, 5725 N. Scottsdale Road, Suite C-195, Scottsdale, AZ 85250, (herein called "Borrower") and THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY, a Wisconsin corporation, whose mailing address is c/o Real Estate Department, 720 East Wisconsin Avenue, Milwaukee, Wisconsin 53202, (herein called "Lender").

WITNESSETH

FOR AND IN CONSIDERATION of the indebtedness hereinafter described, Borrower has granted, bargained, sold and conveyed, and by these presents does grant, bargain, sell and convey, unto Lender, its successors and assigns forever, all and singular the property hereinafter described (collectively, the "Security"), to wit:

(a) All rents, issues and profits arising from or related to the land, situated in the County of Cook and State of Illinois and described in Exhibit "A" attached hereto and fully incorporated herein by reference for all purposes and all improvements and any other property, whether real, personal or mixed, located thereon (which land, improvements and other property are hereinafter collectively called the "Property");

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(b) All of Borrower's rights, titles, interests and privileges, as lessor, in the leases now existing or hereafter made affecting the Property, whether or not made by Borrower and as the same may have been, or may from time to time hereafter be, modified, extended and renewed (hereinafter collectively called the "Leases" and individually called a "Lease"), including, without limitation, that certain lease dated September 22, 1998, as amended from time to time, between Borrower, as landlord, and Dominick's Finer Foods, LLC, a Delaware limited liability company, as successor to Dominick's Finer Foods, Inc., as tenant (the "Dominick's Lease");

(c) All tenant security deposits and other amounts due and becoming due under the Leases;

(d) All guarantees of the Leases, including guarantees of tenant performance;

(e) All insurance proceeds, including rental loss coverage and business interruption coverage with respect to the Leases; and

(f) All judgments and settlements of claims in favor of Borrower (including condemnation proceeds, if any) and all rights, claims and causes of action under any court proceeding, including without limitation any bankruptcy, reorganization or insolvency proceeding, or otherwise arising from the Leases.

TO HAVE AND TO HOLD the Security unto Lender, its successors and assigns forever, and Borrower does hereby bind itself, its heirs, legal representatives, successors and assigns, to warrant and forever defend the Security unto Lender, its successors and assigns forever against the claim or claims of all persons whomsoever claiming the same or any part thereof.

ARTICLE I DEFINITIONS

1.01 **Terms Defined Above.** As used in this Assignment, the terms "Borrower", "Leases", "Lender", "Property", and "Security" shall have the respective meanings indicated above.

1.02 **Certain Definitions.** The following terms shall have the meanings assigned to them below whenever they are used in this Assignment, unless the context clearly otherwise requires. Except where the context otherwise requires, words in the singular form shall include the plural and vice versa.

"Event of Default" shall mean any Event of Default as defined in the Lien Instrument.

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"Lien Instrument" shall mean that certain Mortgage and Security Agreement of even date herewith, executed by Borrower and granting a lien on the Property to Lender, as such instrument may be amended and restated from time to time.

"Loan Commitment" shall mean that certain Loan Application dated January 9, 2008 from Borrower to Lender together with that certain acceptance letter issued by Lender dated March 18, 2008.

"Loan Documents" shall mean the Note, the Lien Instrument, this Assignment, the Loan Commitment, that certain Certification of Borrower of even date herewith, that certain Limited Liability Company Supplement dated contemporaneously herewith, any other supplements and authorizations required by Lender and all other instruments and documents (as the same may be amended from time to time) executed by Borrower and delivered to Lender in connection with, or as security for, the indebtedness evidenced by the Note, except any separate environmental indemnity agreement.

"Note" shall mean that certain Promissory Note of even date herewith, in the original principal amount of \$12,500,000.00, executed by Borrower and payable to the order of Lender, as such instrument may be amended, renewed and restated from time to time.

"Obligations" shall mean the following:

- (a) The indebtedness evidenced by the Note and all interest thereon;
- (b) The performance of all covenants and agreements of Borrower contained in the Loan Documents;
- (c) All funds hereafter advanced by Lender to or for the benefit of Borrower as contemplated by any covenant or provision contained in any Loan Document and all interest thereon;
- (d) All renewals, extensions, rearrangements and modifications of any of the Obligations described hereinabove; and
- (e) Any and all attorneys' fees and expenses of collection payable under the terms of any Loan Document.

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ARTICLE II ASSIGNMENT

2.01 **Absolute Assignment.** This Assignment is, and is intended to be, an absolute and present assignment of the Security from Borrower to Lender with a concurrent license back to the Borrower (which license is subject to revocation upon the occurrence of an Event of Default as herein provided) and is not intended as merely the granting of a security interest relating to the Obligations.

2.02 **License.** Borrower is hereby granted the license to manage and control the Security and to collect at the time of, but not prior to, the date provided for the payment thereof, all rents, issues and profits from the Property and to retain, use and enjoy the same except any lease termination fee exceeding \$250,000.00. The license created and granted hereby shall be revocable upon the terms and conditions contained herein. Notwithstanding the foregoing, any lease termination fee exceeding \$250,000.00 shall be payable directly to, and held by Lender and shall be applied by Lender to pay any re-leasing costs at the Property, prepayment of the Note or upon the occurrence of an Event of Default, in which case any such amounts then held by Lender shall be applied toward repayment of the Note.

2.03 **Revocation of License.** Immediately upon the occurrence of an Event of Default and at any time thereafter, Lender may, at its option and without regard to the adequacy of the security for the Obligations, either by an authorized representative or agent, with or without bringing or instituting any judicial or other action or proceeding, or by a receiver appointed by a court, immediately revoke the license granted in Section 2.02, as evidenced by a written notice to said effect given to Borrower, and further, at Lender's option (without any obligation to do so), take possession of the Property and the Security and have, hold, manage, lease and operate the Property and the Security on such terms and for such period of time as Lender may deem proper, and, in addition, either with or without taking possession of the Property, demand, sue for or otherwise collect and receive all rents, issues and profits from the Property, including those past due and unpaid, with full power to make, from time to time, all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to the Lender in its sole discretion, and to apply (in such order and priority as Lender shall determine in its sole discretion) such rents, issues and profits to the payment of:

- (a) all expenses of (i) managing the Property, including without implied limitation, the salaries, fees and wages of a managing agent and such other employees as Lender may in its sole discretion deem necessary or desirable, (ii) operating and maintaining the Property, including without implied limitation, all taxes, charges, claims, assessments, water rents, sewer rents and any other liens, and premiums for all insurance which Lender may in its sole discretion deem necessary or desirable, (iii) the cost of any and all alterations, renovations, repairs

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or replacements of or to the Property, and (iv) any and all expenses incident to taking and retaining possession of the Property and the Security; and

(b) the Obligations.

The exercise by Lender of the rights granted it in this Section 2.03, and the collection and receipt of rents, issues and profits and the application thereof as herein provided, shall not be considered a waiver of any Event of Default.

2.04 Trust Funds. All monies or funds covered by this Assignment paid to, or for the benefit of, Borrower after any default are hereby declared, and shall be deemed to be, trust funds in the hands of Borrower for the sole benefit of Lender, until all defaults have been cured or waived or the Obligations have been paid and performed in full. Borrower, or any officer, director, representative or agent thereof receiving such trust funds or having control or direction of same, is hereby made and shall be construed to be a trustee of such trust funds so received or under its control and direction, and such person shall be under a strict obligation and duty should such persons receive or constructively receive trust funds to (1) remit any and all such trust funds to Lender within twenty-four (24) hours of receipt, upon demand therefor by Lender or (2) to apply such trust funds only to Obligations then due or the operating expenses of the Property.

ARTICLE III

COVENANTS, REPRESENTATIONS AND WARRANTIES

3.01 Liability. Lender shall not be liable for any loss sustained by Borrower resulting from Lender's failure to let the Property after an Event of Default or from any other act or omission of Lender in managing the Property or the Security after an Event of Default, except for acts constituting gross negligence or willful misconduct. Lender shall not be obligated to perform or discharge, nor does Lender hereby undertake to perform or discharge, any obligation, duty or liability under any Lease, and Borrower shall and does hereby indemnify Lender for, and save and hold Lender harmless from, any and all liability, loss or damages, except so much thereof as shall result from the gross negligence or willful misconduct of Lender, which may or might be incurred under any Lease or under or by reason of this Assignment and from any and all claims and demands whatsoever which may be asserted against Lender by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants or agreements contained in any Lease, including without implied limitation, any claims by any tenants of credit for rents for any period paid to and received by Borrower but not delivered to Lender. Should Lender incur any such liability under any Lease in defense of any such claim or demand, the amount thereof, including without implied limitation all costs, expenses and attorneys' fees, shall be added to the principal of the Note and Borrower shall reimburse Lender therefor immediately upon demand. This Assignment shall not operate to place responsibility upon Lender for the control, care, upkeep, management, operation or repair of the Property and the Security or for the carrying out

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of any of the terms and conditions of any Lease; nor shall this Assignment operate to make Lender responsible or liable for any waste committed on the Property by the tenants or any other party, for any dangerous or defective condition of the Property or for any negligence in the control, care, upkeep, operation, management or repair of the Property resulting in loss or injury or death to any tenant, licensee, employee, stranger or other person whatsoever.

3.02 **Termination.** Upon payment and performance of the Obligations in full, this Assignment shall become null and void and of no further legal force or effect, but the affidavit, certificate, letter or statement of any officer, agent, authorized representative or attorney of Lender showing any part of the Obligations remaining unpaid or unperformed shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment upon which any person may, and is hereby authorized to, rely. Borrower hereby authorizes and directs all tenants under the Leases, all guarantors of Leases, all insurers providing rental loss or business interruption insurance with respect to the Property, all governmental authorities and all other occupants of the Property, upon receipt from Lender of written notice to the effect that Lender is then the holder of the Note and that an Event of Default exists, to pay over to Lender all rents and other amounts due and to become due under the Leases and under guaranties of the Leases and all other issues and profits from the Property and to continue so to do until otherwise notified in writing by Lender. This right may be exercised without Lender taking actual or constructive possession of the Property or any part thereof.

3.03 **Security.** Lender may take or release any security for the payment or performance of the Obligations, may release any party primarily or secondarily liable therefor and may apply any security held by it to the satisfaction of all or any portion of the Obligations, without prejudice to any of its rights under this Assignment, the other Loan Documents or otherwise available at law or in equity.

3.04 **Covenants.** Borrower covenants with Lender (a) to observe and perform all the obligations imposed upon the lessor under all Leases and not to do or permit to be done anything to impair the same without Lender's prior written consent, (b) not to collect any of the rent or other amounts due under any Lease or other issues or profits from the Property in any manner in advance of the time when the same shall become due (save and except only for collecting one month's rent in advance plus the security deposit, if any, at the time of execution of a Lease), (c) not to execute any other assignment of rents, issues or profits arising or accruing from the Leases or from the Property, (d) not to enter into any lease agreement affecting the Property, except those leases, to the extent applicable, entered into in the ordinary course of business and utilizing Borrower's standard form lease previously approved by Lender, with no substantial modifications thereto, without the prior written consent of Lender, (e) to execute and deliver, at the request of Lender, all such further assurances and acknowledgments of the assignment contained herein and the other provisions hereof, with respect to specific Leases or otherwise, as Lender shall from time to time require, (f) to obtain from any tenant at the

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Property, from time to time as requested by Lender, estoppel certificates, in form and substance satisfactory to Lender, confirming the terms of such tenant's Lease and the absence of default thereunder, and (g) not to cancel, surrender or terminate any Lease, exercise any option which might lead to such termination or consent to any change, modification, or alteration thereof, to the release of any party liable thereunder or to the assignment of the lessee's interest therein, without the prior written consent of Lender, and any of said acts, if done without the prior written consent of Lender, shall be null and void.

3.05 Authority to Assign. Borrower represents and warrants that (a) Borrower has full right and authority to execute this Assignment and has no knowledge of any existing defaults under any of the existing Leases, (b) all conditions precedent to the effectiveness of said existing Leases have been satisfied, (c) Borrower has not executed or granted any modification of the existing Leases, either orally or in writing, (d) the existing Leases are in full force and effect according to the terms set forth in the lease instruments heretofore submitted to Lender, and (e) Borrower has not executed any other instrument which might prevent Lender from operating under any of the terms and conditions of this Assignment, including any other assignment of the Leases or the rents, issues and profits from the Property

3.06 Cross-Default. Violation or default under any of the covenants, representations, warranties and provisions contained in this Assignment by Borrower shall be deemed a default hereunder as well as under the terms of the other Loan Documents, and any default thereunder shall likewise be a default under this Assignment. Any default by Borrower under any of the terms of any Lease shall be deemed a default hereunder and under the terms of the other Loan Documents, and any expenditures made by Lender in curing such default on Borrower's behalf, with interest thereon at the Default Rate (as defined in the Note), shall become part of the Obligations.

3.07 No Mortgagee in Possession. The acceptance by Lender of this Assignment, with all of the rights, powers, privileges and authority created hereby, shall not, prior to entry upon and taking possession of the Property by Lender, be deemed or construed to constitute Lender a "mortgagee in possession", or hereafter or at any time or in any event obligate Lender to appear in or defend any action or proceeding relating to any Lease, the Property or the Security, to take any action hereunder, to expend any money, incur any expense, perform or discharge any obligation, duty or liability under any Lease, or to assume any obligation or responsibility for any security deposits or other deposits delivered to Borrower by any tenant and not actually delivered to Lender. Lender shall not be liable in any way for any injury or damage to any person or property sustained in or about the Property.

3.08 Representation and Warranty. Borrower represents and warrants that no Lease grants the tenant thereunder or any other party (i) the right or option to acquire the

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Property or any portion of the Property; or (ii) any rights with respect to any other property owned by Borrower.

ARTICLE IV GENERAL

4.01 **Remedies.** The rights and remedies provided Lender in this Assignment and the other Loan Documents are cumulative. Nothing contained in this Assignment, and no act done or omitted by Lender pursuant hereto, including without implied limitation the collection of any rents, shall be deemed to be a waiver by Lender of any of its rights and remedies under the other Loan Documents or applicable law or a waiver of any default under the other Loan Documents, and this Assignment is made and accepted without prejudice to any of the rights and remedies provided Lender by the other Loan Documents. The right of Lender to collect the principal sum and interest due on the Note and to enforce the other Loan Documents may be exercised by Lender either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

4.02 **Notices.** Any notices, demands, requests and consents permitted or required hereunder or under any other Loan Document shall be in writing, may be delivered personally or sent by certified mail with postage prepaid or by reputable courier service with charges prepaid. Any notice or demand sent to Borrower by certified mail or reputable courier service shall be addressed to Borrower c/o Jay D. Stein, 5725 N. Scottsdale Road, Suite C-195, Scottsdale, AZ 85250 or such other address in the United States of America as Borrower shall designate in a notice to Lender given in the manner described herein. Any notice sent to Lender by certified mail or reputable courier service shall be addressed to The Northwestern Mutual Life Insurance Company to the attention of the Real Estate Investment Department at 720 East Wisconsin Avenue, Milwaukee, WI 53202, or at such other addresses as Lender shall designate in a notice given in the manner described herein. Any notice given to Lender shall refer to the Loan No. set forth above. Any notice or demand hereunder shall be deemed given when received. Any notice or demand which is rejected, the acceptance of delivery of which is refused or which is incapable of being delivered during normal business hours at the address specified herein or such other address designated pursuant hereto shall be deemed received as of the date of attempted delivery.

4.03 **Captions.** The titles and headings of the various Articles and Sections hereof are intended solely for reference and are not intended to modify, explain or affect the meaning of the provisions of this Assignment.

4.04 **Severability.** If any of the provisions of this Assignment or the application thereof to any persons or circumstances shall to any extent be invalid or unenforceable, the remainder of this Assignment, and the application of such provision or provisions to persons or circumstances other than those as to whom or which it is held invalid or

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unenforceable, shall not be affected thereby, and every provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

4.05 **Attorneys' Fees**. In the event of any controversy, claim, dispute, or litigation between the parties hereto to enforce any provision of this Assignment or any right of Lender hereunder, Borrower agrees to pay to Lender all costs and expenses, including reasonable attorneys' fees incurred therein by Lender, whether in preparation for or during any trial, as a result of an appeal from a judgment entered in such litigation or otherwise.

4.06 **Amendments**. This Assignment may not be modified, amended or otherwise changed in any manner unless done so by a writing executed by the parties hereto.

4.07 **Benefits**. This Assignment and all the covenants, terms and provisions contained herein shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

4.08 **Assignment**. Borrower shall have no right to assign or transfer the revocable license granted herein. Any such assignment or transfer shall constitute a default.

4.09 **Time of Essence**. Time is of the essence of this Assignment.

4.10 **Governing Law**. The laws of the State of Illinois shall govern and control the interpretation of this Assignment and the rights, obligations, duties and liabilities of the parties hereto.

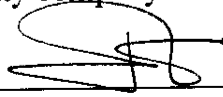
4.11 **Limitation of Liability**. Notwithstanding any provision contained in this Assignment, the personal liability of Borrower shall be limited as provided in the Note.

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IN WITNESS WHEREOF, this Assignment has been entered into as of the day and year first-above written.

BORROWER: SAN ANGELO REALTY LLC, an Indiana limited liability company

By: 

Name: Jay D. Stein

Its: Co-Chief Operating Officer

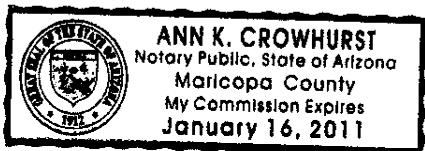
Property of Cook County Clerk's Office

STATE OF Arizona)
)ss.
COUNTY OF Maricopa)

The foregoing instrument was acknowledged before me this 21 day of March, 2008, by Jay D. Stein the Co-Chief Operating Officer of SAN ANGELO REALTY LLC, an Indiana limited liability company and acknowledged the execution of the foregoing instrument as the act and deed of said limited liability company.

My commission expires: 1/16/2011


Notary Public



(signature of Lender continued on next page)

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(signature continued)

LENDER: THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY, a Wisconsin corporation

By: Northwestern Investment Management Company, LLC, a Delaware limited liability company, its wholly-owned affiliate and authorized representative



By: [Signature]

Name: Thomas D. Zale

Its: Managing Director

Attest: [Signature]

Name: Paul J. Hanson

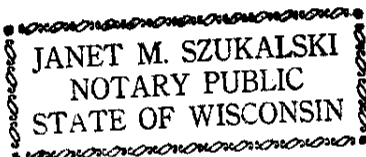
Its: Assistant Secretary

(corporate seal)

STATE OF WISCONSIN)
)ss.
COUNTY OF MILWAUKEE)

The foregoing instrument was acknowledged before me this 20th day of March, 2008, by Thomas D. Zale and Paul J. Hanson the Managing Director and Assistant Secretary respectively, of Northwestern Investment Management Company, LLC, on behalf of THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY and acknowledged the execution of the foregoing instrument as the act and deed of said corporation.

My commission expires: May 4, 2008



[Signature]
Janet M. Szukalski, Notary Public



UNOFFICIAL COPY**EXHIBIT "A"**

(Description of Property)

PARCEL 1:

PART OF THE LAND, PROPERTY AND SPACE COMPRISED OF A PART OF BLOCK 1 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT OF SAID CITYFRONT CENTER, RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106321, SAID PART OF THE LAND, PROPERTY AND SPACE BEING FURTHER DIVIDED INTO SEPARATE PARTS BY HORIZONTAL PLANES OF VARIOUS ELEVATIONS (SAID ELEVATIONS BEING WITH REFERENCE TO THE CITY OF CHICAGO ELEVATION DATUM, HEREINAFTER ABBREVIATED AS C.C.D.) SAID SEPARATE PARTS ALSO HAVING VARIOUS LATERAL BOUNDARIES ABOVE AND BELOW SAID HORIZONTAL PLANES OF VARIOUS ELEVATIONS, SAID SEPARATE PARTS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PARCEL A) THAT PART OF SAID LAND, PROPERTY AND SPACE LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 25.67 FEET ABOVE C.C.D. AND LYING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, OF SAID PART BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID BLOCK I;
THENCE WEST ALONG THE NORTH LINE OF SAID BLOCK 1, A DISTANCE OF 50.89 FEET; THENCE ALONG LINES PERPENDICULAR TO OR PARALLEL WITH SAID NORTH LINE OF BLOCK 1, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 3.83 FEET;
WEST 3.25 FEET;
SOUTH 8.00 FEET;
WEST 31.50 FEET;
NORTH 8.00 FEET;
WEST 5.75 FEET;

NORTH 3.83 FEET TO SAID NORTH LINE OF BLOCK I;
THENCE WEST ALONG SAID NORTH LINE, A DISTANCE OF 70.51 FEET;
THENCE ALONG LINES PERPENDICULAR TO OR PARALLEL WITH SAID NORTH LINE OF BLOCK I, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 30.00 FEET;
WEST 22.00 FEET;
SOUTH 5.00 FEET;

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WEST 11.00 FEET;
 SOUTH 20.20 FEET;
 EAST 40.50 FEET;
 SOUTH 23.00 FEET;
 WEST 40.50 FEET;
 SOUTH 34.91 FEET:

THENCE SOUTHWEST ALONG A LINE WHICH MAKES A 45 DEGREE ANGLE TO THE RIGHT WITH THE PROLONGATION OF THE LAST DESCRIBED LINE, A DISTANCE OF 5.80 FEET;

THENCE WEST ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK I, A DISTANCE OF 7.00 FEET TO AN INTERSECTION WITH A LINE PERPENDICULAR TO SAID NORTH LINE OF BLOCK I, WHICH PERPENDICULAR LINE INTERSECTS THE NORTH LINE OF BLOCK I AT A POINT WHICH IS 206.00 FEET WEST OF THE NORTHEAST CORNER OF SAID BLOCK I;

THENCE SOUTH ALONG THE LAST DESCRIBED PERPENDICULAR LINE, A DISTANCE OF 100.70 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF BLOCK I;

THENCE EAST ALONG SAID SOUTH LINE, A DISTANCE OF 204.07 FEET TO THE SOUTHEAST CORNER OF BLOCK I;

THENCE NORTHERLY ALONG THE EAST LINE OF BLOCK I, SAID EAST LINE BEING HERE AN ARC OF A CIRCLE, CONVEX TO THE EAST, HAVING A RADIUS OF 2809.79 FEET, AN ARC DISTANCE OF 41.98 FEET;

THENCE WEST ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK I, A DISTANCE OF 23.37 FEET:

THENCE NORTH ALONG A LINE PERPENDICULAR TO SAID NORTH LINE OF BLOCK I, A DISTANCE OF 12.50 FEET TO AN INTERSECTION WITH A LINE WHICH IS 163.44 FEET SOUTH OF AND PARALLEL WITH SAID NORTH LINE OF BLOCK I;

THENCE EAST ALONG THE LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 23.59 FEET TO AN INTERSECTION WITH SAID EAST LINE OF BLOCK I;

THENCE NORTHERLY ALONG SAID EAST LINE, BEING HERE AN ARC OF A CIRCLE, CONVEX TO THE EAST AND HAVING A RADIUS OF 2809.79 FEET, AN ARC DISTANCE OF 38.34 FEET TO THE POINT OF TANGENCY IN SAID EAST LINE;

THENCE NORTH ALONG SAID EAST LINE OF BLOCK I, A DISTANCE OF 125.11 FEET TO THE POINT OF BEGINNING.

PARCEL B) THAT PART OF SAID LAND, PROPERTY AND SPACE LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 36.50 FEET ABOVE C.C.D. AND LYING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, OF SAID PART BOUNDED AND DESCRIBED AS FOLLOWS:
 COMMENCING AT A POINT ON THE NORTH LINE OF SAID BLOCK I

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WHICH IS 206.00 FEET WEST OF THE NORTHEAST CORNER OF SAID BLOCK 1;
 THENCE SOUTH ALONG A LINE PERPENDICULAR TO SAID NORTH
 LINE, A DISTANCE OF 117.20 FEET;

THENCE CONTINUING ALONG LINES WHICH ARE PARALLEL
 WITH OR PERPENDICULAR TO SAID NORTH LINE OF BLOCK I THE
 FOLLOWING COURSES AND DISTANCES:

WEST 143.77 FEET;

SOUTH 20.00 FEET;

EAST 6.50 FEET;

SOUTH 15.49 FEET;

EAST 31.64 FEET TO THE POINT OF BEGINNING AT
 THE NORTHEAST CORNER OF THE HEREINAFTER DESCRIBED PROPERTY
 AND SPACE,

THENCE SOUTH ALONG A LINE PERPENDICULAR TO SAID NORTH LINE
 OF BLOCK I, A DISTANCE OF 65.20 FEET TO THE SOUTH LINE OF SAID
 BLOCK I;

THENCE WEST ALONG SAID SOUTH LINE, A DISTANCE OF 15.07 FEET;

THENCE NORTH ALONG A LINE PERPENDICULAR TO SAID SOUTH LINE
 OF BLOCK I, A DISTANCE OF 12.00 FEET;

THENCE WEST ALONG A LINE PARALLEL WITH THE SOUTH LINE OF
 SAID BLOCK 1, A DISTANCE OF 11.25 FEET;

THENCE NORTH WESTWARDLY ALONG A STRAIGHT LINE, A
 DISTANCE OF 36.91 FEET TO A POINT WHICH IS 46.90 FEET, MEASURED
 PERPENDICULARLY, NORTH OF THE SOUTH LINE OF BLOCK 1;

THENCE NORTH ALONG A LINE PERPENDICULAR TO SAID SOUTH LINE
 OF BLOCK I, A DISTANCE OF 10.00 FEET;

THENCE NORTHEASTERLY ALONG A STRAIGHT LINE, A DISTANCE OF
 11.77 FEET TO AN INTERSECTION WITH A LINE WHICH IS PARALLEL WITH
 SAID NORTH LINE OF BLOCK I WHICH POINT OF INTERSECTION IS 31.64
 FEET WEST OF THE POINT OF BEGINNING;

THENCE EAST ALONG SAID PARALLEL LINE, A DISTANCE OF 31.64
 FEET TO THE POINT OF BEGINNING.

AND ALSO THAT PART OF SAID PROPERTY AND SPACE LYING
 ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 11.34 FEET
 ABOVE C.C.D. AND LYING BELOW A HORIZONTAL PLANE HAVING AN
 ELEVATION OF 25.67 FEET ABOVE C.C.D. AND LYING WITHIN THE
 BOUNDARIES, PROJECTED VERTICALLY, OF SAID PART BOUNDED AND
 DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE NORTH LINE OF SAID BLOCK,
 WHICH IS 206.00 FEET WEST OF THE NORTHEAST CORNER OF SAID BLOCK I:
 THENCE SOUTH ALONG A LINE PERPENDICULAR TO SAID
 NORTH LINE, A DISTANCE OF 117.20 FEET TO THE POINT OF BEGINNING AT

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THE NORTHEAST CORNER OF THE HEREINAFTER DESCRIBED PROPERTY AND SPACE:

THENCE CONTINUING ALONG LINES WHICH ARE PARALLEL WITH OR PERPENDICULAR TO SAID NORTH, LINE OF BLOCK 1 THE FOLLOWING COURSES AND DISTANCES:

WEST 143.77 FEET;

SOUTH 20.00 FEET:

EAST 6.50 FEET:

SOUTH 15.49 FEET:

EAST 31.64 FEET;

SOUTH 65.20 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF SAID BLOCK 1;

THENCE EAST ALONG SAID SOUTH LINE, A DISTANCE OF 105.63 FEET TO AN INTERSECTION WITH A LINE PERPENDICULAR TO THE NORTH LINE OF SAID BLOCK 1, SAID PERPENDICULAR LINE INTERSECTING THE NORTH LINE OF BLOCK 1 AT A POINT WHICH IS 206.00 FEET WEST OF THE NORTHEAST CORNER OF SAID BLOCK 1;

THENCE NORTH ALONG THE LAST DESCRIBED PERPENDICULAR LINE, A DISTANCE OF 100.70 FEET TO THE POINT OF BEGINNING.

AND ALSO THAT PART OF SAID PROPERTY AND SPACE LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 25.67 FEET ABOVE C.C.D. AND LYING BELOW A HORIZONTAL PLANE 36.50 FEET ABOVE C.C.D. AND LYING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, OF SAID PART BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE NORTH LINE OF SAID BLOCK 1 WHICH IS 206.00 FEET WEST OF THE NORTHEAST CORNER OF SAID BLOCK 1;

THENCE SOUTH ALONG A LINE PERPENDICULAR TO SAID NORTH LINE, A DISTANCE OF 107.20 FEET TO THE POINT OF BEGINNING AT THE NORTHEAST CORNER OF THE HEREINAFTER DESCRIBED PROPERTY AND SPACE;

THENCE CONTINUING ALONG LINES, WHICH ARE, PARALLEL WITH OR PERPENDICULAR TO SAID NORTH LINE OF BLOCK 1 THE FOLLOWING COURSES AND DISTANCES:

WEST 168.34 FEET:

SOUTH 56.74 FEET:

EAST 62.71 FEET;

SOUTH 53.96 FEET TO THE SOUTH LINE OF SAID BLOCK 1;

THENCE EAST ALONG THE SOUTH LINE OF BLOCK 1, A DISTANCE OF 105.63 FEET TO AN INTERSECTION WITH A LINE PERPENDICULAR TO SAID NORTH LINE OF BLOCK 1, WHICH PERPENDICULAR LINE INTERSECTS SAID NORTH LINE AT A POINT WHICH IS 206.00 FEET WEST OF THE NORTHEAST CORNER OF SAID BLOCK 1;

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THENCE NORTH ALONG SAID PERPENDICULAR LINE, A DISTANCE OF 110.70 FEET TO THE POINT OF BEGINNING.

PARCEL C) THAT PART OF SAID PROPERTY AND SPACE LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 25.67 FEET ABOVE C.C.D. AND LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 36.50 C.C.D. AND LYING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, OF SAID PART BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID BLOCK I;

THENCE WEST ALONG THE NORTH LINE OF BLOCK I, A DISTANCE OF 25.89 FEET;

THENCE ALONG LINES PERPENDICULAR TO OR PARALLEL WITH SAID NORTH LINE OF BLOCK 1, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 12.69 FEET;

WEST 45.00 FEET;

NORTH 12.00 FEET TO SAID NORTH LINE OF BLOCK I;

THENCE WEST ALONG SAID NORTH LINE, A DISTANCE OF 108.01 FEET:

THENCE ALONG LINES PERPENDICULAR TO OR PARALLEL WITH SAID NORTH LINE THE FOLLOWING COURSES AND DISTANCES:

SOUTH 19.33 FEET;

WEST 27.10 FEET;

SOUTH 124.36 FEET;

EAST 11.10 FEET;

SOUTH 33.60 FEET;

WEST 11.10 FEET;

SOUTH 40.61 FEET TO THE SOUTH LINE OF BLOCK I;

THENCE EAST ALONG SAID SOUTH LINE OF BLOCK 1, A DISTANCE OF 204.07 EAST TO THE SOUTHEAST CORNER OF SAID BLOCK I;

THENCE NORTHERLY ALONG THE EAST LINE OF BLOCK I, SAID EAST LINE BEING HERE AN ARC OF A CIRCLE, CONVEX TO THE EAST, HAVING A RADIUS OF 2809.79 FEET, AN ARC DISTANCE OF 41.98 FEET:

THENCE WEST ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 1, A DISTANCE OF 23.37 FEET;

THENCE NORTH ALONG A LINE PERPENDICULAR TO SAID NORTH LINE OF BLOCK I, A DISTANCE OF 12.50 FEET TO AN INTERSECTION WITH A LINE WHICH IS 163.44 FEET SOUTH OF AND PARALLEL WITH SAID NORTH LINE OF BLOCK I;

THENCE EAST ALONG THE LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 23.59 FEET TO AN INTERSECTION WITH SAID EAST LINE OF BLOCK I;

THENCE NORTHERLY ALONG SAID EAST LINE, BEING HERE AN ARC OF A CIRCLE, CONVEX TO THE EAST AND HAVING A RADIUS OF 2809.79 FEET, AN ARC DISTANCE OF 38.34 FEET TO THE POINT OF TANGENCY IN SAID EAST LINE;

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THENCE NORTH ALONG SAID EAST LINE OF BLOCK I, A DISTANCE OF 125.11 FEET TO THE POINT OF BEGINNING.

EXCEPTING FROM THE ABOVE DESCRIBED PROPERTY AND SPACE THAT PART LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 25.67 FEET ABOVE C.C.D. AND LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 36.50 FEET ABOVE C.C.D. AND LYING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, OF SAID PART DESCRIBED AS FOLLOWS:

COMMENCING A POINT ON THE NORTH LINE OF SAID BLOCK 1 WHICH IS 206.00 FEET WEST OF THE NORTHEAST CORNER OF SAID BLOCK 1;

THENCE SOUTH ALONG A LINE WHICH IS PERPENDICULAR TO SAID NORTH LINE, A DISTANCE OF 55.20 FEET;

THENCE EAST ALONG A LINE PARALLEL WITH SAID NORTH LINE A DISTANCE OF 26.50 FEET TO THE NORTHWEST CORNER OF THE HEREINAFTER DESCRIBED PROPERTY AND SPACE;

THENCE ALONG LINES WHICH ARE PARALLEL WITH OR PERPENDICULAR TO SAID NORTH LINE FOLLOWING COURSES AND DISTANCES:

EAST 25.00 FEET;

SOUTH 12.00 FEET;

WEST 25.00 FEET;

NORTH 12.00 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPTING FROM THE ABOVE DESCRIBED PROPERTY AND SPACE THAT PART LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 25.67 FEET ABOVE C.C.D. AND LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 36.50 FEET ABOVE C.C.D. AND LYING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, OF SAID PART DESCRIBED AS FOLLOWS:

COMMENCING AT SAID POINT ON THE NORTH LINE OF BLOCK 1, WHICH IS 206.00 WEST OF SAID NORTHEAST CORNER;

THENCE SOUTH ALONG A LINE PERPENDICULAR TO SAID NORTH LINE, A DISTANCE OF 108.96 FEET;

THENCE EAST ALONG A LINE PARALLEL WITH SAID NORTH LINE, A DISTANCE OF 22.60 FEET TO THE NORTHWEST CORNER OF THE HEREINAFTER DESCRIBED PROPERTY AND SPACE;

THENCE ALONG LINES WHICH ARE PARALLEL WITH OR PERPENDICULAR TO SAID NORTH LINE OF BLOCK I, THE FOLLOWING COURSES AND DISTANCES:

EAST 45.00 FEET;

SOUTH 10.00 FEET;

WEST 45.00 FEET;

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NORTH 10.00 FEET TO THE POINT OF BEGINNING.

AND ALSO EXCEPTING FROM THE ABOVE DESCRIBED PROPERTY AND SPACE THAT PART LYING ABOVE HORIZONTAL AND INCLINED PLANES OF VARIOUS ELEVATIONS (HEREINAFTER DESCRIBED AS THE PROFILE LINE) AND LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 36.50 C.C.D. AND LYING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, OF SAID PART DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE NORTH LINE OF BLOCK I WHICH IS 206.00 FEET WEST OF THE NORTHEAST CORNER OF SAID BLOCK 1:

THENCE SOUTH ALONG A LINE PERPENDICULAR TO SAID NORTH LINE, A DISTANCE OF 78.96 FEET TO THE POINT OF BEGINNING AT THE NORTHWEST CORNER OF THE HEREINAFTER DESCRIBED PROPERTY AND SPACE;

THENCE ALONG LINES PARALLEL WITH OR PERPENDICULAR TO SAID NORTH LINE OF BLOCK I, THE FOLLOWING COURSES AND DISTANCES:

EAST 67.60 FEET;

SOUTH 30.00 FEET;

WEST 67.60 FEET;

NORTH 30.00 FEET TO THE POINT OF BEGINNING.

THE PROFILE LINE, FORMING THE LOWER LIMITS OF SAID PROPERTY AND SPACE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS 15.00 FEET SOUTH OF THE NORTHWEST CORNER OF THE ABOVE PROPERTY AND SPACE, SAID POINT HAVING AN ELEVATION OF 23.50 FEET ABOVE C.C.D.;

THENCE EAST ALONG A HORIZONTAL PLANE HAVING AN ELEVATION OF 23.50 FEET ABOVE C.C.D., A DISTANCE OF 32.00 FEET;

THENCE ALONG AN INCLINED PLANE, A HORIZONTAL DISTANCE OF 35.60 FEET TO A POINT HAVING AN ELEVATION OF 32.00 FEET ABOVE C.C.D. SAID POINT BEING ALSO AT THE EAST TERMINUS OF THE ABOVE DESCRIBED PROPERTY AND SPACE.

PARCEL D) THAT PART OF SAID PROPERTY AND SPACE LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF 36.50 FEET ABOVE C.C.D. AND LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 47.00 FEET ABOVE C.C.D. AND LYING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, OF SAID PART DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF BLOCK I WHICH IS 26.30 FEET WEST OF THE SOUTHEAST CORNER OF SAID BLOCK I;

THENCE ALONG LINES THAT ARE PERPENDICULAR TO OR PARALLEL WITH THE NORTH LINE OF SAID BLOCK I, THE FOLLOWING COURSES AND DISTANCES:

NORTH 9.32 FEET;

WEST 40.50 FEET;

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SOUTH 9.32 FEET TO THE SOUTH LINE OF SAID BLOCK 1;
THENCE EAST ALONG SAID SOUTH LINE, A DISTANCE OF 40.50 FEET TO THE
POINT OF BEGINNING.

ALSO THAT PART OF SAID PROPERTY AND SPACING LYING ABOVE A
HORIZONTAL PLANE HAVING AN ELEVATION OF 36.50 FEET ABOVE C.C.D.
AND LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 57.38
FEET ABOVE C.C.D. LYING WITHIN THE BOUNDARIES, PROJECTED
VERTICALLY, OF SAID PART DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE SOUTH LINE OF SAID BLOCK 1,
WHICH IS 69.13 FEET WEST OF THE SOUTHEAST CORNER OF SAID BLOCK 1;

THENCE NORTH ALONG A LINE PERPENDICULAR TO SAID NORTH
LINE OF BLOCK 1, A DISTANCE OF 13.32 FEET TO THE SOUTHEAST
CORNER OF THE HEREINAFTER DESCRIBED PROPERTY AND SPACE:

THENCE ALONG LINES PERPENDICULAR TO OR PARALLEL WITH
SAID NORTH LINE OF BLOCK 1, THE FOLLOWING COURSES AND
DISTANCES:

NORTH 11.50 FEET;

EAST 8.50 FEET;

SOUTH 11.50 FEET;

WEST 8.50 FEET TO THE POINT OF BEGINNING.

PARCEL E) THAT PART OF SAID PROPERTY AND SPACE LYING ABOVE
A HORIZONTAL PLANE HAVING AN ELEVATION OF 36.50 FEET ABOVE
C.C.D. AND LYING BELOW AN INCLINED PLANE HAVING AN ELEVATION
OF 47.00 FEET ABOVE C.C.D. AT THE WESTERLY LINE OF THE
FOLLOWING DESCRIBED PROPERTY AND SPACE AND HAVING AN
ELEVATION OF 36.50 FEET ABOVE C.C.D. AT THE EASTERLY LINE OF
THE FOLLOWING DESCRIBED PROPERTY AND SPACE, AND LYING
WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, OF THE PROPERTY
AND SPACE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH LINE OF SAID BLOCK 1
WHICH IS 115.90 FEET WEST OF THE NORTHEAST CORNER OF SAID BLOCK
1;

THENCE WEST ALONG SAID NORTH LINE OF BLOCK 1, A DISTANCE OF
63.00 FEET; THENCE ALONG LINES PERPENDICULAR TO OR PARALLEL
WITH SAID NORTH LINE, THE FOLLOWING COURSES AND DISTANCES:

SOUTH 19.33 FEET;

WEST 27.10 FEET;

SOUTH 35.87 FEET;

EAST 67.60 FEET;

SOUTH 23.76 FEET;

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EAST 22.50 FEET;
NORTH 78.96 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

EASEMENTS FOR INGRESS AND EGRESS IN FAVOR OF PARCEL 1 AS SET FORTH IN SECTION 6.2 OF THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS RECORDED MARCH 8, 2006 AS DOCUMENT NUMBER 0606745116, AS AMENDED BY FIRST AMENDMENT RECORDED JULY 6, 2007 AS DOCUMENT NUMBER 0718760042 AND BY SECOND AMENDMENT RECORDED NOVEMBER 30, 2007 AS DOCUMENT NUMBER 0733403120.

PARCEL 3:

EASEMENTS FOR THE BENEFIT OF PARCEL 1, AS MAY BE CREATED BY DEVELOPMENT RIGHTS AGREEMENT RECORDED AS DOCUMENT NUMBER 85-343997, MUTUAL GRANT OF EASEMENTS DOCUMENT NUMBER 87-106321, DECLARATION RECORDED AS DOCUMENT NUMBER 92-296750 AND PARKING AGREEMENT RECORDED AS DOCUMENT NUMBER 0733403122.

Permanent Real Estate Index Number: Part of 17-10-212-019-0000 (2007 PIN 17-10-212-024-0000)

Address of Real Estate: 220 East Illinois Street, Chicago, IL 60611