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Cook County Recorder of Deeds
Date: 07/06/2010 03:02 PM Pg: 1 of 28

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Katten Muchin Rosenman LLP
525 West Monroe Street
Chicago, Illinois 60661
Attention: Ira J. Swidler

Space Above this Line for Recorder's Use

ASSIGNMENT, ASSUMPTION AND RELEASE AGREEMENT

by

NORTH HALSTED SPONSOR, LLC, an Illinois limited liability company

and

NORTH HALSTED SM-1, LLC, an Illinois limited liability company
NORTH HALSTED SM-13, LLC, an Illinois limited liability company
NORTH HALSTED SM-15, LLC, an Illinois limited liability company
NORTH HALSTED MM, LLC, an Illinois limited liability company

and

COLE TAYLOR BANK, an Illinois banking association

Dated: December 18, 2009

Property:

3640 North Halsted
Chicago, Illinois

PIN# 14-20-230-003, 004, 005 & 009

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ASSIGNMENT, ASSUMPTION AND RELEASE AGREEMENT

THIS ASSIGNMENT, ASSUMPTION AND RELEASE AGREEMENT (this "Agreement") is made and entered into as of the 18th day of December, 2009, by and among NORTH HALSTED SM-1, LLC ("SM-1"), NORTH HALSTED SM-13, LLC, NORTH HALSTED SM-15, LLC and NORTH HALSTED MM, LLC ("MM"), each an Illinois limited liability company, having its principal place of business at c/o Syndicated Equities Group, LLC, 350 North LaSalle Street, Suite 800, Chicago, Illinois 60654 (collectively the "Assuming Borrowers" and each individually an "Assuming Borrower"), NORTH HALSTED SPONSOR, LLC, an Illinois limited liability company, having its principal place of business at c/o Syndicated Equities Group, LLC, 350 North LaSalle Street, Suite 800, Chicago, Illinois 60610 ("Assigning Borrower"), and COLE TAYLOR BANK, an Illinois banking association, having an address at 225 West Washington Street, Suite 800, Chicago, Illinois 60606 (together with its successors and assigns, "Lender").

Recitals

(a) Lender pursuant to the Loan Documents (as hereinafter defined) made a loan to Assigning Borrower and the parties listed on Schedule 1 attached hereto and incorporated herein by this reference, each an Illinois limited liability company and (along with Assigning Borrower) a tenant-in-common (collectively, the "TIC Borrowers") (TIC Borrowers and Assigning Borrower, together with prior assignees (if any) sometimes referred to herein as "Borrower") in the original principal amount of \$19,000,000.00 (the "Loan"). The Loan is evidenced and secured by the documents listed on Exhibit A attached hereto. Such documents, together with any and all other documents executed by any Borrower or in connection with the Loan, are collectively called the "Loan Documents." Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Loan Agreement.

(b) Assigning Borrower continues to own a co-tenancy interest in the real property and improvements thereon described in and encumbered by the Mortgage (as defined on Exhibit A) and the other Loan Documents, which are also encumbered by that certain Limited Co-Ownership Agreement, a memorandum of which was recorded prior to the recordation of this Assignment in the Recorder's Office (the "TIC Agreement").

(c) Pursuant to a Purchase Agreements between Assigning Borrower and the principals of each Assuming Borrower (other than SM-1 and MM) (individually and collectively as the context may require, the "Sales Agreement"), Assigning Borrower has agreed to sell and each Assuming Borrower has agreed to purchase the undivided interest set forth beside such Assuming Borrower's name on Schedule 2 attached hereto (the "TIC Percentage") in that certain real property more particularly described on Exhibit B attached hereto, together with all other property encumbered by the Mortgage (collectively, the "Property").

(d) Assigning Borrower also desires to convey an additional 0.0858% undivided interest (the "Additional MM Interest") in the Property to MM in order that MM may accept additional capital from new investors in accordance with the terms of the Loan Agreement. As such, MM is an Assuming Borrower hereunder with respect to the Additional MM Interest and

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the term "TIC Percentage" used herein as it relates to MM shall mean the Additional MM Percentage.

(e) Assigning Borrower also desires to convey an additional 4.4915% undivided interest (the "Additional SM-1 Interest") in the Property to SM-1 pursuant to a Sales Agreement with SM-1 in order that SM-1 may increase its investment in the Property. As such, SM-1 is an Assuming Borrower hereunder with respect to the Additional SM-1 Interest and the term "TIC Percentage" used herein as it relates to SM-1 shall mean the Additional SM-1 Percentage.

(f) The undivided interest in the Property purchased pursuant to the Sales Agreement along with the Additional MM Interest and the Additional SM-1 Interest shall be referred to herein as the "Conveyed Property." Each Sales Agreement requires that each Assuming Borrower (other than MM) assume the percentage interest set forth next to such Assuming Borrower's name on Schedule 2 (in each case, the "Percentage Interest") in the Loan, and the obligations of Assigning Borrower under the Loan Documents as set forth herein. Further, the Loan Documents require MM to execute this Agreement as an Assuming Borrower with respect to the Additional MM Interest.

(g) Pursuant to Section 14.1 of the Loan Agreement, Assigning Borrower has the right to transfer the Conveyed Property to the Assuming Borrowers subject to the satisfaction of certain conditions specified therein. Assigning Borrower and each Assuming Borrower have requested that Lender consent to the sale, conveyance, assignment and transfer of the Conveyed Property by Assigning Borrower to Assuming Borrower, subject to the Mortgage and the other Loan Documents, and to the assumption by Assuming Borrower of a portion of the Loan equal to its respective TIC Percentage and the obligations of Assigning Borrower under the Loan Documents.

(h) Lender is willing to consent to the sale, conveyance, assignment and transfer of the Conveyed Property by Assigning Borrower to each Assuming Borrower, subject to the Mortgage and the other Loan Documents, and to the assumption by each Assuming Borrower of a portion of the Loan equal to its respective TIC Percentage and the obligations of Assigning Borrower under the Loan Documents, on and subject to the terms and conditions set forth in this Agreement and in the Loan Agreement and in the other Loan Documents.

(i) Lender, Assigning Borrower and each Assuming Borrower by their respective signatures hereto, evidence their consent to the transfer of the Conveyed Property to each Assuming Borrower and the assumption of the Loan Documents as hereinafter set forth.

Statement of Agreement

In consideration of the mutual covenants and agreements set forth herein, the parties hereto hereby agree as follows:

Section 1. Representations, Warranties, and Covenants of Assigning Borrower.

(a) Assigning Borrower hereby represents to Lender, as of the date hereof, that: (i) contemporaneously with the execution and delivery hereof, it has conveyed and transferred the Conveyed Property to the Assuming Borrowers; (ii) contemporaneously with the

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execution and delivery hereof, it has assigned and transferred to Assuming Borrower an undivided interest in the Prime Lease and the Leases equal to the TIC Percentage set forth next to each Assuming Borrower's name on Schedule 2 attached hereto; (iii) neither the execution of this Agreement nor the assumption and performance of the obligations hereunder has resulted or will result in any violation of, or a conflict with or a default under, any judgment, decree, order, mortgage, indenture, contract, agreement or lease by which the Assigning Borrower or any property of Assigning Borrower is bound or any statute, rule or regulation applicable to the Assigning Borrower; (iv) there is no action, proceeding or investigation pending or threatened (in writing) which questions, directly or indirectly, the validity or enforceability of this Agreement or any of the other Loan Documents, or any action taken or to be taken pursuant hereto or thereto, or which might result in any material adverse change in the condition (financial or otherwise) or business of Assigning Borrower; (v) the purchase price under the Sales Agreement due from each Assuming Borrower (other than MM) for the Conveyed Property has been paid in full by each such Assuming Borrower and MM has paid Assigning Borrower the amount required to be paid for the Additional MM Interest; (vi) the Mortgage is a valid first lien on the Conveyed Property (subject to the Permitted Encumbrances) for the full unpaid principal amount of the Loan and all other amounts as stated therein; (vii) there is no Event of Default now existing by Assigning Borrower under the provisions of the Note, the Mortgage or the other Loan Documents; (viii) except as set forth therein Assigning Borrower does not have any defenses, set-offs or rights of defense, set-off or counterclaim whether legal, equitable or otherwise to the obligations evidenced by or set forth in the Note, the Mortgage or the other Loan Documents; (ix) all provisions of the Note, Mortgage and other Loan Documents are in full force and effect, except as modified herein; and (x) other than Permitted Encumbrances there are no subordinate liens of any kind covering or relating to the Conveyed Property nor are there any mechanics' liens or liens for unpaid taxes or assessments encumbering the Conveyed Property, nor has notice of a lien or notice of intent to file a lien been received.

(b) Assigning Borrower represents and warrants to Lender that: (i) the TIC Agreement has not been modified or amended except as disclosed in writing to Lender, and (ii) no default exists under the TIC Agreement on the part of Assigning Borrower or any other party under the TIC Agreement as of the date hereof, nor has any event or condition occurred that with the passage of time and/or the giving of notice would constitute a default under the TIC Agreement.

(c) Assigning Borrower hereby releases Lender, and its predecessors in interest, together with any officers, directors, partners, employees and agents of each of the foregoing, from all claims and liabilities relating to the transaction evidenced by the Loan Documents through and including the date hereof.

Assigning Borrower understands and intends that Lender shall rely on the representations, warranties and covenants contained herein.

Section 2. Representations, Warranties, and Covenants of Assuming Borrowers.

(a) Each Assuming Borrower (on account of itself alone and not jointly as to any other Assuming Borrower) represents and warrants to Lender, as of the date hereof, that: (i) simultaneously with the execution and delivery hereof, it has purchased from Assigning

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Borrower its respective TIC Percentage in the Conveyed Property as set forth in Schedule 2, and has accepted Assigning Borrower's assignment of a corresponding interest in the Prime Lease and the Leases; and (ii) it has paid in full the purchase price required under the Sales Agreement (or with respect to MM, the amount required to be paid for the Additional MM Interest) for its respective portion of the Conveyed Property, and it has not granted to Assigning Borrower a mortgage or other lien upon the Conveyed Property to secure any debt or obligations owed to Assigning Borrower.

(b) Each Assuming Borrower (on account of itself alone and not jointly as to any other Assuming Borrower) hereby covenants and agrees that it: (i) has received and reviewed a copy of each of the Loan Documents and is familiar with their respective terms; (ii) assumes the obligations of "Borrower" contained in the Loan Documents in accordance with the terms of this Agreement; (iii) shall pay when and as due all sums due under the Note and other Loan Documents; (iv) shall perform all obligations imposed upon Assigning Borrower under the Loan Agreement, the Mortgage and all other Loan Documents, all as modified hereby. No Assuming Borrower has any knowledge that any of the representations and warranties made by the Assigning Borrower herein are untrue, incomplete, or incorrect.

(c) Each Assuming Borrower represents (on account of itself alone and not jointly as to any other Assuming Borrower) that it (and, to its knowledge, each Person owning a direct or indirect interest in Assuming Borrower): (i) is not currently identified on the list of specially designated nationals and blocked persons subject to financial sanctions that is maintained by the U.S. Treasury Department, Office of Foreign Assets Control (currently accessible through the internet website at www.treas.gov/ofac/t11sdn.pdf) or any other similar list maintained by the U.S. Treasury Department, Office of Foreign Assets Control pursuant to any Legal Requirements (or if such list does not exist, the similar list then being maintained by the United States), including trade embargo, economic sanctions, or other prohibitions imposed by Executive Order of the President of the United States; (ii) is not a Person subject to any trade restriction, trade embargo, economic sanction, or other prohibition under federal law, including the International Emergency Economic Powers Act, 50 U.S.C. §§ 1701 *et seq.*, The Trading with the Enemy Act, 50 U.S.C. App. 1 *et seq.*, and any executive orders or regulations promulgated thereunder; and (iii) is not in violation of Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001, and relating to Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism and the Uniting and Strengthening America by Providing Appropriate Tools Required in Intercept and Obstruct Terrorism Act of 2001 (Public Law 107-56), with the result that (A) the investment in Assuming Borrower (whether directly or indirectly), is prohibited by law, or (B) the Loan is in violation of law.

Each Assuming Borrower understands and intends that Lender shall rely on the representations, warranties and covenants contained herein.

Section 3. Assumption of Obligations; New Financing Statements.

(a) Each Assuming Borrower hereby assumes, as a tenant-in-common with all other entities comprising the Borrower, the Indebtedness (as defined in the Loan Agreement listed in Exhibit A) and all of the obligations of Borrower set forth in the Loan Agreement, Note,

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Mortgage and the other Loan Documents in accordance with their respective terms and conditions, as the same may be modified by this Agreement with the same force and effect as if such Assuming Borrower had been specifically named therein as the original maker, borrower, grantor or debtor, as applicable. Further, each Assuming Borrower agrees to abide by and be bound by all of the terms of the Loan Documents to which Assigning Borrower is a party, including, but not limited to, the representations, warranties, covenants, assurances and indemnifications therein, all as though each of the Loan Documents had been made, executed, and delivered by such Assuming Borrower. Each Assuming Borrower agrees to pay, perform, and discharge each and every obligation of payment and performance under, pursuant to and as set forth in the Note, the Mortgage and the other Loan Documents to which Assigning Borrower is a party at the time, in the manner and otherwise in all respects as therein provided. Each Assuming Borrower hereby acknowledges, agrees and warrants that except as provided in the Loan Documents there are no rights of set-off or counterclaim, nor any defenses of any kind, whether legal, equitable or otherwise, which would enable such Assuming Borrower to avoid or delay timely performance of its obligations under the Note, Mortgage or any of the Loan Documents, as applicable.

(b) Each Assuming Borrower authorizes Lender to file one or more UCC-1 and UCC-3 financing statements covering fixtures and personal property and other collateral related to the real estate and covered by the Mortgage naming such Assuming Borrower as debtor, without any further action by such Assuming Borrower and without signature of such Assuming Borrower, and each Assuming Borrower hereby confirms that it grants to Lender a security interest in all fixtures, personal property and/or any other collateral described in the Mortgage.

Section 4. Consent to Conveyance and Assumption. Subject to the terms and conditions set forth in this Agreement, Lender consents to: (a) the sale, conveyance, assignment and transfer of the Conveyed Property by Assigning Borrower to the Assuming Borrowers, subject to the Mortgage, the other Loan Documents and the terms of this Agreement; and (b) the assumption by the Assuming Borrowers of the Loan and of the obligations of Assigning Borrower under the Loan Documents. Lender's consent to such transfer, however, shall not constitute its consent to any subsequent transfers of the Property not permitted under the Loan Documents, including, without limitation, subsequent transfers of the Conveyed Property by any Assuming Borrower. Except as set forth in Section 23, below, nothing contained in this Agreement shall be construed as a release of the Assigning Borrower of its obligations under the Loan Documents. The Loan Documents are hereby ratified and, except as expressly modified by this Agreement, the Note, the Mortgage and the other Loan Documents remain unmodified and are in full force and effect.

Section 5. Acknowledgment of Indebtedness. This Agreement recognizes the payment of interest on the Note to the extent of payments made prior to the date of execution of this Agreement. The parties (including Lender) acknowledge and agree that, as of the date of this Agreement, the principal balance of the Note is \$19,000,000.00 and interest on the Note has been paid through and including November 30, 2009. Assuming Borrower acknowledges and agrees that the Loan, as evidenced and secured by the Loan Documents, is a valid and existing indebtedness payable by Borrower to Lender. Further, Lender represents that, to its knowledge, there is no Event of Default existing under the Loan Documents.

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Section 6. Notices. Assuming Borrower acknowledges that all notices, demands and other communications required under the Loan Documents to be sent to Assuming Borrower shall be sent to Asset Manager (as such term is defined in the Loan Agreement) in the same manner notices are to be delivered under the TIC Agreement.

Section 7. Conditions. This Agreement shall be of no force and effect until each of the following conditions has been met to the reasonable satisfaction of Lender:

(a) Assuming Borrower and Assigning Borrower shall satisfy each and every condition set forth in Section 14.1 of the Loan Agreement, which shall be deemed to have occurred upon Lender's execution of this Agreement.

(b) Assigning Borrowers shall pay, or cause to be paid: (i) all costs and expenses incident to the preparation, execution and recordation hereof and the consummation of the transaction contemplated hereby, including, but not limited to, recording fees, filing fees, transfer fees, title insurance policy or endorsement premiums or other charges of Title Company and fees and expenses of legal counsel to Lender; and (ii) a processing fee as provided in the Loan Agreement.

(c) Upon execution hereof by Lender, Assigning Borrower and Assuming Borrower shall cause this Agreement to be recorded in the Recorder's Office, and each Assuming Borrower shall cause a certified file stamped copy of the recorded original hereof and a certified file stamped copy of the recorded deed or assignment conveying the Conveyed Property to Assuming Borrower to be delivered to Lender within fifteen (15) days from the execution date hereof.

Section 8. No Further Consents. Each Assuming Borrower and Assigning Borrower acknowledge and agree that Lender's consent herein contained is expressly limited to the sale, conveyance, assignment and transfer of the Conveyed Property herein described, that such consent shall not waive or render unnecessary Lender's consent or approval of any subsequent sale, conveyance, assignment or transfer of the Property, including the Conveyed Property, and that Sections 6.2 and 14.1 of the Loan Agreement shall continue in full force and effect.

Section 9. Additional Representations, Warranties and Covenants of Assuming Borrowers. As a condition of this Agreement, each Assuming Borrower (on account of itself alone and not jointly as to any other Assuming Borrower) represents and warrants to Lender as follows:

(a) Assuming Borrower is a limited liability company duly organized and validly existing under the laws of the State of Illinois and is in good standing in the state in which the Property is located. Assuming Borrower's registered office is as set forth in its formation documents or most recent amendment thereto. Assuming Borrower has full power and authority to enter into and carry out the terms of this Agreement and to assume and carry out the terms of the Loan Documents.

(b) Assuming Borrower is a Single Purpose Entity as defined in the Loan Agreement

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(c) This Agreement and the Loan Documents constitute legal, valid and binding obligations of Assuming Borrower enforceable in accordance with their respective terms, except to the extent that such enforcement may be limited by applicable bankruptcy, insolvency, reorganization or other similar laws affecting the rights of creditors generally or general principles of equity. Neither the entry into nor the performance of and compliance with this Agreement or any of the Loan Documents has resulted or will result in any violation of, or a conflict with or a default under, any judgment, decree, order, mortgage, indenture, contract, agreement or lease by which Assuming Borrower or any property of Assuming Borrower is bound or any statute, rule or regulation applicable to Assuming Borrower.

(d) Neither the execution of this Agreement nor the assumption and performance of the obligations hereunder has resulted or will result in any violation of, or a conflict with or a default under, any judgment, decree, order, mortgage, indenture, contract, agreement or lease by which Assuming Borrower or any property of Assuming Borrower is bound or any statute, rule or regulation applicable to Assuming Borrower.

(e) There is no action, proceeding or investigation pending or threatened which questions, directly or indirectly, the validity or enforceability of this Agreement or any of the other Loan Documents, or any action taken or to be taken pursuant hereto or thereto, or which might result in any material adverse change in the condition (financial or otherwise) or business of Assuming Borrower.

(f) The financial statements and other data and information supplied by Assuming Borrower to Lender in connection with Assuming Borrower's acquisition of its Percentage Interest in the Conveyed Property and assumption of the Loan were in all material respects true and correct on the dates they were supplied, and since their dates no material adverse change in the financial condition of Assuming Borrower has occurred, and there is not any pending or threatened litigation or proceedings which might impair to a material extent the business or financial condition of Assuming Borrower.

(g) No representation or warranty of Assuming Borrower made in this Agreement contains any untrue statement of material fact or omits to state a material fact necessary in order to make such representations and warranties not misleading in light of the circumstances under which they are made.

(h) Assuming Borrower represents and warrants to Lender that (i) the TIC Agreement is valid, binding, and in full force and effect, and is enforceable against Assuming Borrower and (ii) no State or federal securities laws have been violated in connection with the acquisition by Assuming Borrower of its tenancy in common interest in the Property (or the marketing of any direct or indirect interests in the Property (or the marketing of any direct or indirect interests in the Property)).

Section 10. Incorporation of Recitals. Each of the Recitals set forth above in this Agreement are incorporated herein and made a part hereof.

Section 11. Property Remains as Security for Lender. All of the Property shall remain in all respects subject to the lien, charge or encumbrance of the Mortgage, and, except as

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expressly set forth herein, nothing herein contained and nothing done pursuant hereto shall affect or be construed to release or affect the liability of any party or parties who may now or hereafter be liable under or on account of the Note or the Mortgage, nor shall anything herein contained or done in pursuance hereof affect or be construed to affect any other security for the Note, if any, held by Lender.

Section 12. No Waiver by Lender. Nothing contained herein shall be deemed a waiver of any of Lender's rights or remedies under any loan agreement, the Note or any of the other Loan Documents.

Section 13. References. From and after the date hereof, references in the Loan Agreement, Note, Mortgage and the Loan Documents to "Borrower," "Maker," "Mortgagor" or "Assignor" shall hereafter be deemed to include a reference to each Assuming Borrower.

Section 14. Relationship with Loan Documents. To the extent that this Agreement is inconsistent with the Loan Documents, this Agreement will control and the Loan Documents will be deemed to be amended hereby. Except as amended hereby, the Loan Documents shall remain unchanged and in full force and effect.

Section 15. Captions. The headings to the Sections of this Agreement have been inserted for convenience of reference only and shall in no way modify or restrict any provisions hereof or be used to construe any such provisions.

Section 16. Partial Invalidity. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable, and this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement.

Section 17. Entire Agreement. This Agreement, the Loan Documents and the documents contemplated to be executed herewith constitutes the entire agreement among the parties hereto with respect to the assumption of the Loan and shall not be amended unless such amendment is in writing and executed by each of the parties. The Agreement supersedes all prior negotiations regarding the subject matter hereof.

Section 18. Binding Effect. This Agreement and the documents contemplated to be executed in connection herewith shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; provided, however, that the foregoing provisions of this Section shall not be deemed to be a consent by Lender to any further sale, conveyance, assignment or transfer of the Property by any Assuming Borrower.

Section 19. Multiple Counterparts. This Agreement may be executed in multiple counterparts, each of which will be an original, but any of which, taken together, will constitute one and the same Agreement.

Section 20. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS.

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Section 21. Waiver of Jury Trial. EACH ASSUMING BORROWER AND ASSIGNING BORROWER HEREBY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER IN CONTRACT, TORT OR OTHERWISE, RELATING DIRECTLY OR INDIRECTLY TO THE LOAN, THE LOAN AGREEMENT, THE MORTGAGE, THIS AGREEMENT OR ANY OF THE OTHER LOAN DOCUMENTS OR ANY ACTS OR OMISSIONS OF ANY LENDER IN CONNECTION THEREWITH.

Section 22. Effective Date. This Agreement shall be effective as of the date of its execution by the parties hereto and thereupon is incorporated into the terms of the Loan Documents.

Section 23. Release of Assigning Borrower. Upon the sale of one-hundred percent (100%) of its LLC percentage, Assigning Borrower shall be released from its obligations under the Loan Documents that first arise or accrue with respect to the Conveyed Property after the date hereof.

Section 24. Exculpation. This Agreement and the obligations of Assigning Borrower and Assuming Borrower hereunder are and shall be subject to and limited by the exculpation provisions of Article XI of the Loan Agreement.

Section 25. Joint and Several Liability. If and to the extent more than one party shall be the Assigning Borrower and/or the Assuming Borrower hereunder, then (subject to the exculpation provisions set forth in Article XI of the Loan Agreement) each such party shall be jointly and severally liable for obligations of each such party hereunder.

[Signature page follows]

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement to be effective as of the date first aforesaid.

ASSUMING BORROWERS:

NORTH HALSTED SM-1, LLC, an Illinois limited liability company

By: 

Name: Jill Sickle

Title: Special Manager

NORTH HALSTED SM-13, LLC, an Illinois limited liability company

By: 

Name: Jill Sickle

Title: Special Manager

NORTH HALSTED SM-15, LLC, an Illinois limited liability company

By: 

Name: Jill Sickle

Title: Special Manager

NORTH HALSTED MM, LLC, an Illinois limited liability company

By: 

Name: Jill Sickle

Title: Manager

[Signatures continue on following page]

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ASSIGNING BORROWER:

NORTH HALSTED SPONSOR, LLC, an
Illinois limited liability company

By: _____

Name: Jim Sickle

Title: Manager


[Signatures continue of following page]

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LENDER:

COLE TAYLOR BANK, an Illinois banking
association

By: 
Name: JOHN D. PARSENEN, JR.
Its: Group Senior Vice President

Property of Cook County Clerk's Office

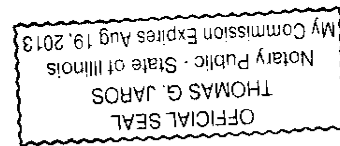
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STATE OF ILLINOIS)

COUNTY OF COOK)

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared on December 14, 2009, and who personally acknowledged herself to be Jill Sickle, the Special Manager of North Halsted SM-1, LLC, an Illinois limited liability company, and who executed the foregoing instrument and who acknowledged before me that she executed the same freely and voluntarily and for the purposes therein expressed.

WITNESS my hand and official seal.



Signature

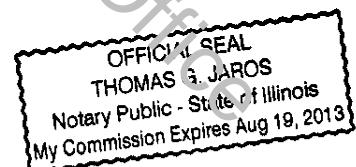
(Seal)

STATE OF ILLINOIS)

COUNTY OF COOK)

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared on December 14, 2009, and who personally acknowledged herself to be Jill Sickle, the Special Manager of North Halsted SM-13, LLC, an Illinois limited liability company, and who executed the foregoing instrument and who acknowledged before me that she executed the same freely and voluntarily and for the purposes therein expressed.

WITNESS my hand and official seal.



Signature

(Seal)

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STATE OF ILLINOIS)

COUNTY OF COOK)

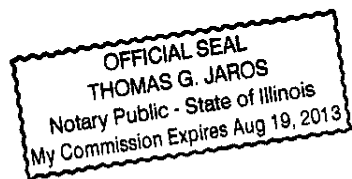
I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared on December 16, 2009, and who personally acknowledged herself to be Jill Sickle, the Special Manager of North Halsted SM-15, LLC, an Illinois limited liability company, and who executed the foregoing instrument and who acknowledged before me that she executed the same freely and voluntarily and for the purposes therein expressed.

WITNESS my hand and official seal.

Signature



(Seal)



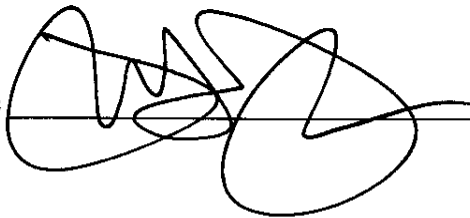
STATE OF ILLINOIS)

COUNTY OF COOK)

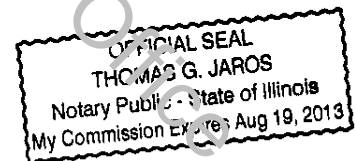
I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared on December 16, 2009, and who personally acknowledged herself to be Jill Sickle, the Manager of North Halsted MM, LLC, an Illinois limited liability company, and who executed the foregoing instrument and who acknowledged before me that she executed the same freely and voluntarily and for the purposes therein expressed.

WITNESS my hand and official seal.

Signature



(Seal)



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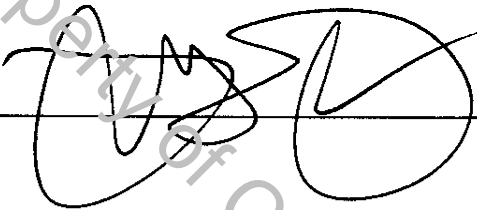
STATE OF ILLINOIS)

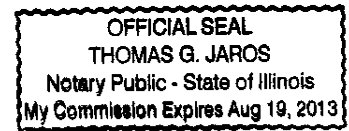
COUNTY OF COOK)

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared on December 16, 2009, and who personally acknowledged herself to be Jill Sickle, the Manager of North Halsted Sponsor, LLC, an Illinois limited liability company, and who executed the foregoing instrument and who acknowledged before me that she executed the same freely and voluntarily and for the purposes therein expressed.

WITNESS my hand and official seal.

Signature

 (Seal)



STATE OF ILLINOIS)

COUNTY OF COOK)

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared on December ____, 2009, and who personally acknowledged herself/himself to be _____, the _____ of Cole Taylor Bank, an Illinois banking association, and who executed the foregoing instrument and who acknowledged before me that s/he executed the same freely and voluntarily and for the purposes therein expressed.

WITNESS my hand and official seal.

Signature _____ (Seal)

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STATE OF ILLINOIS)

COUNTY OF COOK)

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared on December ____, 2009, and who personally acknowledged herself to be Jill Sickle, the Manager of North Halsted Sponsor, LLC, an Illinois limited liability company, and who executed the foregoing instrument and who acknowledged before me that she executed the same freely and voluntarily and for the purposes therein expressed.

WITNESS my hand and official seal.

Signature _____ (Seal)

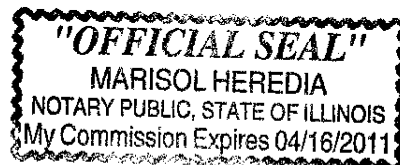
STATE OF ILLINOIS)

COUNTY OF COOK)

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared on December 16, 2009, and who personally acknowledged herself/himself to be Johanna Persamen Jr., the gsvf of Cole Taylor Bank, an Illinois banking association, and who executed the foregoing instrument and who acknowledged before me that s/he executed the same freely and voluntarily and for the purposes therein expressed.

WITNESS my hand and official seal.

Signature  _____ (Seal)



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SCHEDULE 1

TIC BORROWERS

1. North Halsted MM, LLC
2. North Halsted SM-1, LLC
3. North Halsted SM-2, LLC
4. North Halsted SM-3, LLC
5. North Halsted SM-4, LLC
6. North Halsted SM-5, LLC
7. North Halsted SM-6, LLC
8. North Halsted SM-7, LLC
9. North Halsted SM-8, LLC
10. North Halsted SM-9, LLC
11. North Halsted SM-10, LLC
12. North Halsted SM-11, LLC
13. North Halsted SM-12, LLC
13. North Halsted SM-14, LLC

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SCHEDULE 2

Assuming Borrowers

<u>TIC Borrower</u>	<u>TIC Interest</u>
North Halsted MM, L.L.C.	0.0858*
North Halsted SM-1, L.L.C.	4.4915%*
North Halsted SM-13, L.L.C.	0.6755%
North Halsted SM-15, L.L.C.	4.6435%

* This entity already owns a percentage interest in the Property, and the interest identified above shall be in addition to any other interest already owned.

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EXHIBIT A

LOAN DOCUMENTS

- (1) Loan Agreement, dated as of June 30, 2008, among Borrower and Lender (the "Loan Agreement").
- (2) Promissory Note, dated as of June 30, 2008, payable by Borrower to Lender in the original principal amount of \$19,000,000.00 (the "Note").
- (3) Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of June 30, 2008, granted by Borrower to Lender, recorded July 1, 2008, as Document No. 0818331016 in the Cook County, Illinois Recorder's Office ("Recorder's Office") (the "Mortgage").
- (4) Assignment of Leases and Rents, dated June 30, 2008, granted by Borrower to Lender, recorded July 1, 2008, as Document No. 0818331017 in the Recorder's Office.
- (5) Manager's Consent and Subordination of Management Agreement dated June 30, 2008, by and among Borrower, Asset Manager and Lender.
- (6) UCC-1 Financing Statements for each Borrower, recorded in the Recorder's Office and the Office of the Secretary of State of Illinois, as applicable.
- (7) Guaranty of Recourse Obligations (Investor Guarantor) dated as of June 30, 2008, made by certain Investor Guarantors (as defined in the Loan Agreement) for the benefit of Lender.
- (9) Guaranty of Recourse Obligations (Sponsor Guarantor) dated as of June 30, 2008, made by Richard Kaplan for the benefit of Lender.
- (10) Environmental Indemnity Agreement dated as of June 30, 2008, made by Richard Kaplan to Lender.
- (11) Sponsor's Certification dated as of June 30, 2008, made by Richard Kaplan for the benefit of Lender.
- (12) Assignment, Assumption and Release Agreement dated July 23, 2008 made by North Halsted Sponsor, LLC, North Halsted SM-3, LLC, North Halsted SM-4, LLC, North Halsted SM-5, LLC, North Halsted MM, LLC and Lender.
- (13) Guaranty of Recourse Obligations (Investor Guarantor) dated as of July 23, 2008, made by certain Investor Guarantors (as defined in the Loan Agreement) for the benefit of Lender.
- (14) Assignment, Assumption and Release Agreement dated August 20, 2008 made by North Halsted Sponsor, LLC, North Halsted SM-6, LLC, North Halsted SM-7, LLC, North Halsted MM, LLC and Lender.

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- (15) Guaranty of Recourse Obligations (Investor Guarantor) dated as of July 23, 2008, made by certain Investor Guarantors (as defined in the Loan Agreement) for the benefit of Lender.
- (16) Assignment, Assumption and Release Agreement dated December 23, 2008 made by North Halsted Sponsor, LLC, North Halsted SM-6, LLC, North Halsted SM-8, LLC, North Halsted SM-9, LLC, North Halsted SM-10, LLC, North Halsted SM-11, LLC, North Halsted MM, LLC and Lender.
- (17) Guaranty of Recourse Obligations (Investor Guarantor) dated as of December 23, 2008, made by certain Investor Guarantors (as defined in the Loan Agreement) for the benefit of Lender.
- (18) Assignment, Assumption and Release Agreement dated March 20, 2009 made by North Halsted Sponsor, LLC, North Halsted SM-12, LLC, North Halsted MM, LLC and Lender.
- (19) Guaranty of Recourse Obligations (Investor Guarantor) dated as of March 20, 2009, made by certain Investor Guarantors (as defined in the Loan Agreement) for the benefit of Lender.
- (20) Assignment, Assumption and Release Agreement dated August 28, 2009 made by North Halsted Sponsor, LLC, North Halsted SM-14, LLC, North Halsted MM, LLC and Lender.
- (21) Guaranty of Recourse Obligations (Investor Guarantor) dated as of August 28, 2009, made by certain Investor Guarantors (as defined in the Loan Agreement) for the benefit of Lender.

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EXHIBIT B

LEGAL DESCRIPTION

Legal Description - First Floor Retail Parcel

That portion of the following described parcel lying above City of Chicago Datum Elevation of 12.26 feet, and below City of Chicago Datum Elevation of 31.51 feet;

That part of Block 16 in Laflin, Smith and Dyer's Subdivision, Recorded May 27, 1855 as Document Number 64890 and Re-Recorded June 29, 1886 as Document Number 730722, of the Northeast Quarter (except 1.28 acres in the northeast corner thereof) of Section 20, Township 40 North, Range 14 East of the Third Principal Meridian, Cook County, Illinois, described as follows:

Commencing at the northeast corner of said Block 16, being also the intersection of the south line of West Waveland Avenue and the west line of North Halsted Street as now occupied; thence south along the east line of said Block 16 and said west line of North Halsted Street, 79.46 feet; thence west along a line forming an angle of 90 degrees 09 minutes 39 seconds as measured from right to left from the last described course along the easterly extension of a north interior wall line of the First Floor Retail Parcel, 3.07 feet to it's intersection with an east interior wall of said First Floor Retail Parcel, for a Point of Beginning; thence continuing west along said north interior wall, 45.21 feet; thence north along an east interior wall, 2.78 feet; thence west along a north interior wall, 12.71 feet; thence north along an east interior wall, 18.00 feet; thence east along a south interior wall, 11.85 feet; thence north along an east interior wall, 7.79 feet; thence west along a south interior wall, 1.63 feet; thence north along an east interior wall, 1.50 feet; thence east along a south interior wall, 1.63 feet; thence north along an east interior wall, 27.42 feet; thence west along a north interior wall, 4.44 feet; thence north along an east interior wall, 2.50 feet; thence west along a north interior wall, 18.17 feet; thence north along an east interior wall, 17.73 feet; thence west along a north interior wall, 9.13 feet; thence south along a west interior wall, 0.83 feet; thence west along a south interior wall, 0.83 feet; thence south along a west interior wall, 1.66 feet; thence west along a north interior wall, 5.33 feet; thence north along an east interior wall, 1.66 feet; thence west along a north interior wall, 24.67 feet; thence south along a west interior wall, 1.34 feet; thence west along a north interior wall, 12.18 feet; thence south along a west interior wall, 30.42 feet; thence east along a south interior wall, 13.33 feet; thence south along a west interior wall, 21.00 feet; thence west along a north interior wall, 32.51 feet; thence south along a west interior wall, 234.42 feet; thence east along a south interior wall, 55.00 feet; thence south along a west interior wall, 30.34 feet; thence east along a south interior wall, 85.02 feet; thence north along an east interior wall, 30.52 feet; thence west along a south stairway edge, 40.33 feet thence north along the west edge of said stairway, 23.63 feet; thence east along a north edge of said stairway, 16.00 feet; thence south along an east edge of said stairway, 16.78 feet; thence east along a north edge of said stairway, 16.02 feet; thence north along a west edge of said stairway, 4.66 feet; thence north along and east interior wall, 192.98 feet to the Point of Beginning.

Excepting from said parcel, that part of the following described parcel lying above City of Chicago Datum Elevation of 26.51 feet.

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Commencing at said northeast corner of Block 16; thence south along the east line of said Block 16, being also the intersection of the south line of West Waveland Avenue and the west line of North Halsted Street as now occupied; thence south along the east line of said Block 16 and said west line of North Halsted Street, 126.07 feet; thence west along a line forming an angle of 90 degrees 09 minutes 39 seconds as measured from right to left from the last described course along the easterly extension of north face of a drop ceiling; thence west along said extension, 3.37 feet to the intersection of said north face with a east interior wall for a Point of Beginning; thence west along said north face, 17.00 feet; thence south along the west face of said drop ceiling, 138.24 feet to the north exterior edge of an elevator structure; thence east along the north face of said elevator structure, 9.36 feet; thence south along the east face of said elevator structure, 8.13 feet; thence east along the south face of said drop ceiling, 8.08 feet; thence north along said east exterior wall, 146.37 feet to the Point of Beginning.

Said parcel contains a footprint area of 36,649 square feet, more or less and a volume of 693,558 cubic feet, more or less.

Legal Description - Second Floor Retail Parcel

That portion of the following described parcel lying above City of Chicago Datum Elevation of 32.10 feet, and below City of Chicago Datum Elevation of 43.64 feet;

That part of Block 16 in Laflin, Smith and Dyer's Subdivision, Recorded May 27, 1855 as Document Number 64890 and Re-Recorded June 29, 1886 as Document Number 730722, of the Northeast Quarter (except 1.28 acres in the northeast corner thereof) of Section 20, Township 40 North, Range 14 East of the Third Principal Meridian, Cook County, Illinois, described as follows:

Commencing at the northeast corner of said Block 16, being also the intersection of the south line of West Waveland Avenue and the west line of North Halsted Street as now occupied; thence south along the east line of said Block 16 and said west line of North Halsted Street, 288.68 feet; thence west along a line forming an angle of 90 degrees 09 minutes 39 seconds as measured from right to left from the last described course along the easterly extension of a north interior wall line of the Second Floor Retail Parcel, 3.86 feet to it's intersection with an east interior wall of said Second Floor Retail Parcel, for a Point of Beginning; thence continuing west along said north interior wall, 9.76 feet; thence north along an east interior wall, 12.02 feet; thence west along a north interior wall, 13.37 feet; thence south along a west interior wall, 12.86 feet; thence west along a north interior wall, 24.83 feet; thence north along an east interior wall, 1.50 feet; thence east along a south interior wall, 1.83 feet; thence north along an east interior wall, 20.29 feet; thence west along a north interior wall, 37.50 feet; thence south along a west interior wall, 21.79 feet; thence west along a north interior wall, 1.55 feet; thence south along a west interior wall, 30.63 feet; thence east along a south interior wall, 6.22 feet; thence north along a pilaster edge, 0.50 feet; thence east along a pilaster edge, 2.50 feet; thence south along a pilaster edge, 0.50 feet; thence east along a south interior wall, 28.50 feet; thence north along a pilaster edge, 0.50 feet; thence east along a pilaster edge, 2.50 feet; thence south along a pilaster edge, 0.50 feet; thence east along a south interior wall, 28.50 feet; thence

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north along a pilaster edge, 0.50 feet; thence east along a pilaster edge, 2.50 feet; thence south along a pilaster edge, 0.50 feet; thence east along a south interior wall, 10.92 feet; thence north along a pilaster edge, 0.50 feet; thence east along a pilaster edge, 2.50 feet; thence south along a pilaster edge, 0.50 feet; thence east along a south interior wall, 1.05 feet; thence north along an east interior wall, 31.46 feet to the Point of Beginning.

Said parcel contains a footprint area of 3,598 square feet, more or less and a volume of 41,521 cubic feet, more or less.

Legal Description - Lower Level 1 Retail Parcel

That portion of the following described parcel lying above City of Chicago Datum Elevation of 2.10 feet, and below City of Chicago Datum Elevation of 11.60 feet;

That part of Block 16 in Laflin, Smith and Dyer's Subdivision, Recorded May 27, 1855 as Document Number 64890 and Re-Recorded June 29, 1886 as Document Number 730722, of the Northeast Quarter (except 1.28 acres in the northeast corner thereof) of Section 20, Township 40 North, Range 14 East of the Third Principal Meridian, Cook County, Illinois, described as follows:

Commencing at the northeast corner of said Block 16, being also the intersection of the south line of West Waveland Avenue and the west line of North Halsted Street as now occupied; thence south along the east line of said Block 16 and said west line of North Halsted Street, 19.48 feet; thence west along a line forming an angle of 90 degrees 09 minutes 39 seconds as measured from right to left from the last described course along the easterly extension of a south pilaster edge at the northeast corner of the Lower Level 1 Retail Parcel, 3.32 feet to its intersection with an east interior wall of said First Floor Retail Parcel, for a Point of Beginning; thence continuing west along south pilaster edge, 1.13 feet; thence north along a pilaster edge, 0.83 feet; thence west along a north interior wall, 13.63 feet; thence south along a pilaster edge, 0.83 feet; thence west along a pilaster edge, 2.50 feet; thence north along a pilaster edge, 0.83 feet; thence west along a north interior wall, 22.08 feet; thence north along an east interior wall, 9.21 feet; thence west along a north interior wall, 10.08 feet; thence south along a west interior wall, 6.54 feet; thence east 2.00 feet; thence south 2.00 feet; thence east 1.67 feet; thence south 1.50 feet; thence west 2.50 feet; thence north 2.67 feet; thence west along a north interior wall, 28.50 feet; thence south 2.67 feet; thence west 2.50 feet; thence north 0.50 feet; thence west along a north interior wall, 29.21 feet; thence south along a west interior wall, 58.08 feet; thence west 1.50 feet; thence north 1.83 feet; thence west 6.00 feet; thence north along an interior wall, 33.00 feet; thence west along an interior wall, 9.25 feet; thence south along a west interior wall, 6.83 feet; thence east along a pilaster edge, 0.50 feet; thence south along a pilaster edge, 1.50 feet; thence west along a pilaster edge, 0.50 feet; thence south along a west interior wall, 24.50 feet; thence east along a pilaster edge, 0.50 feet; thence south along a pilaster edge, 1.50 feet; thence west along a pilaster edge, 0.50 feet; thence south along a west interior wall, 24.50 feet; thence east along a pilaster edge, 0.50 feet; thence south along a pilaster edge, 1.50 feet; thence west along a pilaster edge, 0.50 feet; thence south along a west interior wall, 24.50 feet; thence east along a pilaster edge, 0.50 feet; thence south along a pilaster edge, 1.50 feet;

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thence west along a pilaster edge, 0.50 feet; thence south along a west interior wall, 24.50 feet; thence east along a pilaster edge, 0.50 feet; thence south along a pilaster edge, 1.50 feet; thence west along a pilaster edge, 0.50 feet; thence south along a west interior wall, 24.50 feet; thence east along a pilaster edge, 0.50 feet; thence south along a pilaster edge, 1.50 feet; thence west along a pilaster edge, 0.50 feet; thence south along a west interior wall, 24.50 feet; thence east along a pilaster edge, 0.50 feet; thence south along a pilaster edge, 1.50 feet; thence west along a pilaster edge, 0.50 feet; thence south along a west interior wall, 24.50 feet; thence east along a pilaster edge, 0.50 feet; thence south along a pilaster edge, 1.50 feet; thence west along a pilaster edge, 0.50 feet; thence south along a west interior wall, 30.13 feet; thence east along a pilaster edge, 0.75 feet; thence south along a pilaster edge, 0.26 feet; thence east along a south interior wall, 14.00 feet; thence north along a pilaster edge, 0.50 feet; thence east along a pilaster edge, 2.50 feet; thence south along a pilaster edge, 0.50 feet; thence east along a south interior wall, 28.50 feet; thence north along a pilaster edge, 0.50 feet; thence east along a pilaster edge, 2.50 feet; thence south along a pilaster edge, 0.50 feet; thence east along a south interior wall, 28.50 feet; thence north along a pilaster edge, 0.50 feet; thence east along a pilaster edge, 2.50 feet; thence south along a pilaster edge, 0.50 feet; thence east along a south interior wall, 20.58 feet; thence north along an east interior wall, 11.86 feet; thence east along a north interior stairway wall and its westerly extension, 18.08 feet; thence north along a west interior stairway wall, 12.11 feet; thence east along a north interior stairway wall, 7.08 feet; thence north along an east interior wall, 6.41 feet; thence west along a pilaster edge, 0.50 feet; thence north along a pilaster edge, 1.50 feet; thence east along a pilaster edge, 0.50 feet; thence north along said east interior wall 24.50 feet; thence west along a pilaster edge, 0.50 feet; thence north along a pilaster edge, 1.50 feet; thence east along a pilaster edge, 0.50 feet; thence north along said east interior wall 24.50 feet; thence west along a pilaster edge, 0.50 feet; thence north along a pilaster edge, 1.50 feet; thence east along a pilaster edge, 0.50 feet; thence north along said east interior wall 24.50 feet; thence west along a pilaster edge, 0.50 feet; thence north along a pilaster edge, 1.50 feet; thence east along a pilaster edge, 0.50 feet; thence north along said east interior wall 24.50 feet; thence west along a pilaster edge, 1.13 feet; thence north along a pilaster edge, 1.50 feet; thence east along a pilaster edge, 1.13 feet; thence north along said east interior wall 24.50 feet; thence west along a pilaster edge, 1.13 feet; thence north along a pilaster edge, 1.50 feet; thence east along a pilaster edge, 1.13 feet; thence north along said east interior wall 24.50 feet; thence west along a pilaster edge, 1.13 feet; thence north along a pilaster edge, 1.50 feet; thence east along a pilaster edge, 1.13 feet; thence north along said east interior wall 24.50 feet; thence west along a pilaster edge, 1.13 feet; thence north along a pilaster edge, 1.50 feet; thence east along a pilaster edge, 1.13 feet; thence north along said east interior wall, 29.25 feet to the Point of Beginning.

Excepting from said parcel, the following described portion:

Commencing at said northeast corner of Block 16; thence south along the east line of said Block 16, being also the intersection of the south line of West Waveland Avenue and the west line of North Halsted Street as now occupied; thence south along the east line of said Block 16 and said west line of North Halsted Street, 76.05 feet; thence west along a line forming an angle

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of 90 degrees 09 minutes 39 seconds as measured from right to left from the last described course along the easterly extension of the south exterior wall of an elevator structure; thence west along said extension, 49.12 feet to the southeast corner of said structure for a Point of Beginning; thence continuing west along said south exterior wall and its westerly extension, 33.50 feet; thence north along a west exterior wall of a shower room and its southerly extension, 27.33 feet; thence east along the north exterior wall of said shower room and its easterly extension, 33.50 feet; thence south along the east exterior wall of the east exterior wall of said elevator structure and its northerly extension, 27.33 feet to the to the Point of Beginning.

Said parcel contains a footprint area of 31,912 square feet, more or less and a volume of 303,164 cubic feet, more or less.

Legal Description - Lower Level 2 Retail Parcel

That portion of the following described parcel lying above City of Chicago Datum Elevation of -7.90 feet, and below City of Chicago Datum Elevation of 0.93 feet;

That part of Block 16 in Laflin, Smith and Dyer's Subdivision, Recorded May 27, 1855 as Document Number 64890 and Re-Recorded June 29, 1886 as Document Number 730722, of the Northeast Quarter (except 1.28 acres in the northeast corner thereof) of Section 20, Township 40 North, Range 14 East of the Third Principal Meridian, Cook County, Illinois, described as follows:

Commencing at the northeast corner of said Block 16, being also the intersection of the south line of West Waveland Avenue and the west line of North Halsted Street as now occupied; thence south along the east line of said Block 16 and said west line of North Halsted Street, 19.48 feet; thence west along a line forming an angle of 90 degrees 09 minutes 39 seconds as measured from right to left from the last described course along the easterly extension of a south pilaster edge at the northeast corner of the Lower Level 1 Retail Parcel, 3.32 feet to its intersection with an east interior wall of said First Floor Retail Parcel, for a Point of Beginning; thence continuing west along south pilaster edge, 1.13 feet; thence north along a pilaster edge, 0.83 feet; thence west along a north interior wall, 13.63 feet; thence south along a pilaster edge, 0.83 feet; thence west along a pilaster edge, 2.50 feet; thence north along a pilaster edge, 0.83 feet; thence west along a north interior wall, 22.08 feet; thence north along an east interior wall, 9.21 feet; thence west along a north interior wall, 10.08 feet; thence south along a west interior wall, 6.54 feet; thence east 2.00 feet; thence south 2.00 feet; thence east 1.67 feet; thence south 1.50 feet; thence west 2.50 feet; thence north 2.67 feet; thence west along a north interior wall, 28.50 feet; thence south 2.67 feet; thence west 2.50 feet; thence north 0.50 feet; thence west along a north interior wall, 29.00 feet; thence south along a west interior wall 57.75 feet; thence west 1.50 feet; thence north 2.50 feet; thence east 0.50 feet; thence north along an interior wall, 23.49 feet; thence west along a pilaster edge, 0.50 feet; thence north along a pilaster edge, 2.50 feet; thence east along a pilaster edge, 0.50 feet; thence north along an interior wall, 13.00 feet; thence west along an interior wall, 5.50 feet; thence south along an interior wall, 25.67 feet; thence west along an interior wall, 10.25 feet; thence south along a west interior wall, 13.83 feet; thence east along a pilaster edge, 0.50 feet; thence south along a pilaster edge, 1.50 feet;

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thence west along a pilaster edge, 0.50 feet; thence south along a west interior wall, 24.50 feet; thence east along a pilaster edge, 0.50 feet; thence south along a pilaster edge, 1.50 feet; thence west along a pilaster edge, 0.50 feet; thence south along a west interior wall, 24.50 feet; thence east along a pilaster edge, 0.50 feet; thence south along a pilaster edge, 1.50 feet; thence west along a pilaster edge, 0.50 feet; thence south along a west interior wall, 24.50 feet; thence east along a pilaster edge, 0.50 feet; thence south along a pilaster edge, 1.50 feet; thence west along a pilaster edge, 0.50 feet; thence south along a west interior wall, 24.50 feet; thence east along a pilaster edge, 0.50 feet; thence south along a pilaster edge, 1.50 feet; thence west along a pilaster edge, 0.50 feet; thence south along a west interior wall, 24.50 feet; thence east along a pilaster edge, 0.50 feet; thence south along a pilaster edge, 1.50 feet; thence west along a pilaster edge, 0.50 feet; thence south along a west interior wall, 30.38 feet; thence east along a south interior wall, 14.75 feet; thence north along a pilaster edge, 0.50 feet; thence east along a pilaster edge, 2.50 feet; thence south along a pilaster edge, 0.50 feet; thence east along a south interior wall 28.50 feet; thence north along a pilaster edge, 0.50 feet; thence east along a pilaster edge, 2.50 feet; thence south along a pilaster edge, 0.50 feet; thence north along a south interior wall, 28.50 feet; thence north along a pilaster edge, 0.50 feet; thence east along a pilaster edge, 2.50 feet; thence south along a pilaster edge, 0.50 feet; thence east along a south interior wall, 21.67 feet; thence north along an east interior wall, 11.86 feet; thence east 16.00 feet; thence south 3.86 feet; thence east, 8.08 feet; thence north along an east interior wall, 22.38 feet; thence west along a pilaster edge, 0.50 feet; thence north along a pilaster edge, 1.50 feet; thence east along a pilaster edge, 0.50 feet; thence north along said east interior wall 24.50 feet; thence west along a pilaster edge, 0.50 feet; thence north along a pilaster edge, 1.50 feet; thence east along a pilaster edge, 0.50 feet; thence north along said east interior wall 24.50 feet; thence west along a pilaster edge, 0.50 feet; thence north along a pilaster edge, 1.50 feet; thence east along a pilaster edge, 0.50 feet; thence north along said east interior wall 24.50 feet; thence west along a pilaster edge, 0.50 feet; thence north along a pilaster edge, 1.50 feet; thence east along a pilaster edge, 0.50 feet; thence north along said east interior wall 24.50 feet; thence west along a pilaster edge, 1.13 feet; thence north along a pilaster edge, 1.50 feet; thence east along a pilaster edge, 1.13 feet; thence north along said east interior wall 24.50 feet; thence west along a pilaster edge, 1.13 feet; thence north along a pilaster edge, 1.50 feet; thence east along a pilaster edge, 1.13 feet; thence north along said east interior wall 24.50 feet; thence west along a pilaster edge, 1.13 feet; thence north along a pilaster edge, 1.50 feet; thence east along a pilaster edge, 1.13 feet; thence north along said east interior wall 24.50 feet; thence west along a pilaster edge, 1.13 feet; thence north along a pilaster edge, 1.50 feet; thence east along a pilaster edge, 1.13 feet; thence north along said east interior wall, 29.25 feet to the Point of Beginning.

Excepting from said parcel, the following described portion:

Commencing at said northeast corner of Block 16; thence south along the east line of said Block 16, being also the intersection of the south line of West Waveland Avenue and the west

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line of North Halsted Street as now occupied; thence south along the east line of said Block 16 and said west line of North Halsted Street, 76.05 feet; thence west along a line forming an angle of 90 degrees 09 minutes 39 seconds as measured from right to left from the last described course along the easterly extension of the south exterior wall of an elevator structure; thence west along said extension, 49.12 feet to the southeast corner of said structure for a Point of Beginning; thence continuing west along said south exterior wall and its westerly extension, 33.50 feet; thence north along a west exterior wall of an interior basin room and its southerly extension, 27.33 feet; thence east along the north exterior wall of said basin room, 33.50 feet; thence south along the east exterior wall of said interior basin room and the east exterior wall of said elevator structure, 27.33 feet to the Point of Beginning.

Said parcel contains a footprint area of 32,097 square feet, more or less and a volume of 283,417 cubic feet, more or less.

Legal Description - Facade Parcel

That portion of the following described parcel lying above City of Chicago Datum Elevation of 12.10 feet, and below City of Chicago Datum Elevation of 47.10 feet;

The east 2.50 feet of the north 150.70 feet of the south 290.20 feet of Block 16 in Laflin, Smith and Dyer's Subdivision, Recorded May 2, 1855 as Document Number 64890 and Re-Recorded June 29, 1886 as Document Number 730727, of the Northeast Quarter (except 1.28 acres in the northeast corner thereof) of Section 20, Township 40 North, Range 14 East of the Third Principal Meridian, Cook County, Illinois.

Said parcel contains a footprint area of 377 square feet, more or less and a volume of 13,186 cubic feet, more or less.