

UNOFFICIAL COPY

This instrument prepared by
And after recording, please
Return to:

The Northern Trust Company
50 S. LaSalle St.
Chicago, Illinois 60603
Attention: Jack Piliponis, Esq.



Doc#: 1115716001 Fee: \$60.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/06/2011 09:01 AM Pg: 1 of 13

(The Above Space for Recorder's Use Only)

SUBORDINATION, NON-DISTURBANCE, ATTORNMENT AND ESTOPPEL AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE, ATTORNMENT AND ESTOPPEL AGREEMENT ("this Agreement") dated as of May 27, 2011, is by and among The Northern Trust Company, an Illinois banking corporation (the "Lender" or "Northern Trust"), AthletiCo on Clark, LLC, an Illinois limited liability company (the "Lessee"), and Chicago Avenue Associates, LLC, a Delaware limited liability company (the "Lessor");

WITNESSETH:

WHEREAS, the Lender is the holder of that certain note of the Lessor dated July 16, 2010, in the principal amount of \$4,200,000.00, secured by a Mortgage, Security Agreement, Assignment of Rents and Leases and Fixture Filing of even date therewith (the "Mortgage"), which Mortgage constitutes a lien on that certain real property more particularly described in Exhibit A attached hereto (the "Property"); and

WHEREAS, the Lessee is the holder of a leasehold estate covering a portion of the Property pursuant to the terms of that certain lease dated May 3, 2011, and executed by the Lessee and the Lessor (the "Lease"), a true and correct copy of which Lease has been delivered to the Lender; and

WHEREAS, the Lessee, the Lessor and the Lender desire to confirm their understanding with respect to the Lease and the Mortgage.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

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1. Subject to the terms of this Agreement, the Lease now is, and shall at all times continue to be, subject and subordinate in each and every respect to the Mortgage and to any and all modifications, amendments, extensions, renewals, increases, substitutions, replacements and consolidations of the Mortgage. In the event of any conflict or inconsistency between any of the provisions of this Agreement and the Lease, the provisions of this Agreement shall control.

2. So long as the Lessee is not in default in the payment of rent or in the performance of any of the terms, covenants or conditions hereof or of the Lease on the Lessee's part to be performed, in each instance beyond any applicable notice or cure periods provided to Tenant in the Lease, (a) the Lessee's possession and occupancy of the Property shall not be interfered with or disturbed by the Lender during the term of the Lease or any extension thereof duly exercised by the Lessee, (b) Lessee's rights as tenant under the Lease shall not be impaired, and (c) Lender shall not name or join Lessee as a defendant in any exercise of Lender's rights and remedies arising upon a default under the Mortgage, unless applicable law requires Lessee to be made a party.

3. If the interests of any prior lessor under the Lease (including the Lessor) (a "Prior Lessor") shall be transferred to or owned by the Lender by reason of judicial foreclosure, power-of-sale foreclosure or other proceedings brought by it, or deed in lieu of such foreclosure proceedings, or by any other manner, including but not limited to the Lender's exercise of its rights under any assignment of rents and leases, and the Lender succeeds to the interest of such Prior Lessor under the Lease, the Lessee shall be bound to the Lender under all of the terms, covenants and conditions of the Lease for the balance of the remaining term thereof and any extension thereof duly exercised by the Lessee, with the same force and effect as if the Lender were the lessor under the Lease, and the Lessee does hereby attorn to the Lender as its lessor, said attornment to be effective and self-operative without the execution of any further instruments on the part of any of the parties hereto immediately upon the Lender's succeeding to the interest of a Prior Lessor under the Lease; provided, however, that the Lessee shall be under no obligation to pay rent to the Lender until the Lessee receives written notice from the Lender that it has succeeded to the interest of a Prior Lessor under the Lease or that it has terminated the license granted to the Lessor to collect rents as provided in the Mortgage or any assignment of rents and leases. Lessor, by executing this Agreement below, acknowledges that Lessee shall be entitled to comply with such direction to pay and shall not be required to determine whether Lessor is in default under the Mortgage or assignment of rents and leases.

4. If the Lender shall succeed to the interest of any Prior Lessor under the Lease, the Lender shall, subject to the following provisions of this Section 4, be bound to the Lessee under all of the terms, covenants and conditions of the Lease; provided, however, that the Lender shall not be:

(a) Liable for any act or omissions of any Prior Lessor, provided that Lender, as successor landlord, shall be obligated to cure any Continuing Default (as defined below) and shall be liable for acts or omissions of Lender accruing or arising after Lender's succession to the position of landlord ("Succession"); or

(b) Subject to any offsets or defenses which the Lessee might have against any Prior Lessor (except for such offsets or defenses relating to Continuing Defaults); or

(c) Bound by any rent or additional rent or advance rent which the Lessee might have paid for more than the current month to any Prior Lessor and all such rent shall remain due and owing notwithstanding such advance payment (except, in each instance, to the extent that such monies are actually received by Lender); or

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(d) Bound by any amendment or modification of the Lease that would reduce or shorten any economic obligations of Lessee under the Lease or materially impair Lessor's rights under the Lease made without its consent and written approval; or

A "Continuing Default" is defined as a default by a Prior Lessor under the Lease that began prior to Lender's Succession, is ongoing and continuing following such Succession, is susceptible to being cured, and for which Lessee provided Lender with notice as required hereunder prior to such Succession. Lender shall only have liability for actual damages (not consequential or special damages) that arise after such Succession as a result of its failure to cure a Continuing Default.

Notwithstanding anything to the contrary contained herein, should Lender succeed to the interest of landlord under the Lease before the Tenant Improvement Allowance (as defined in the Lease) has been paid to Lessee, Lender will pay to Lessee the sum of the Tenant Improvement Allowance as and when the lessor is obligated to pay same under the Lease.

All liability of Northern Trust and any other party who, from time to time, shall be included in the definition of the term "Lender", under the Lease shall be limited to its interest in the Property, and shall be without recourse to any of its property or assets other than the Property. Neither Northern Trust nor any other party who, from time to time, shall be included in the definition of the term "Lender" hereunder shall have any liability or responsibility under or pursuant to the terms of this Agreement or the Lease after it ceases to own a fee interest in or to the Property.

5. The term "Lender" shall be deemed to include Northern Trust and any of its successors and assigns, including anyone who shall have succeeded to the lessor's interest under the Lease by, through or under judicial foreclosure, or power-of-sale foreclosure or other proceedings brought pursuant to the Mortgage, or deed in lieu of such foreclosure proceedings, or by any other manner.

6. The Lessor and the Lessee certify to the Lender as follows: (i) that the Lease is presently in full force and effect and unmodified or changed; (ii) that the term of the Lease commenced on May 3, 2011, and full rental will accrue on the earlier to occur of Lessee opening for business at the Property or ninety (90) days following the date the term of the Lease commenced; (iii) that all conditions required to be satisfied by the Lessor and the Lessee under the Lease that could have been satisfied as of the date hereof have been met; (iv) that no rent under the Lease has been paid more than one month in advance of its due date (other than the first month's rent due upon lease execution); (v) that to the knowledge of each party, no default exists under the Lease on the part of the Lessor or the Lessee; (vi) that the Lessee, as of this date, has no charge, lien or claim of offset under the Lease or otherwise, against rents or other charges due or to become due thereunder; (vii) that the Lease constitutes the entire rental agreement between the parties and that the Lender shall have no liability or responsibility with respect to any security deposit of the Lessee; (viii) that the only persons, firms or corporations in possession of the portion of the Property leased under the Lease or having any right to the possession or use of such portion of the Property (other than the record owner) are those holding under the Lease; and (ix) that the Lessee has no right or interest in or under any contract, option or agreement involving the sale or transfer of the Property.

7. In the absence of the prior written consent of the Lender, which shall not be unreasonably withheld, the Lessee agrees not to do any of the following: (i) prepay the rent under the Lease for more than one month in advance (other than paying the first month's rent due at lease execution); (ii) enter into any agreement with the Lessor to amend or modify the Lease that would reduce or shorten any economic obligations of Lessee under the Lease or materially impair Lessor's rights under the Lease; or (iii) voluntarily surrender the Property or terminate the Lease without cause (except for any termination right that is otherwise expressly provided in the Lease).

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8. In the event the Lessor shall fail to perform or observe any of the terms, conditions or agreements in the Lease, the Lessee shall give written notice thereof to the Lender and the Lender shall have the right (but not the obligation) to cure such failure, and the Lessee shall not take any action with respect to such failure under the Lease, including without limitation any action in order to terminate, rescind or avoid the Lease or to withhold any rent thereunder, for a period of 30 days after receipt of such written notice by the Lender; provided, however, that in the case of any default which with diligence cannot reasonably be cured within said 30-day period, if the Lender shall promptly commence corrective action to cure such failure and thereafter prosecute the curing of such failure with diligence and continuity, the time within which such failure may be cured shall be extended for such period as may be necessary to complete the curing of such failure with diligence and continuity.

9. This Agreement may not be modified orally or in any other manner than by an agreement in writing signed by the parties hereto and their respective successors in interest. This Agreement shall inure to the benefit of and be binding upon the parties hereto, their successors and assigns.

10. This Agreement may be executed in several counterparts, and all so executed shall constitute one agreement binding on all parties hereto, notwithstanding that all parties are not signatories to the original or the same counterpart.

11. All notices and other communications provided for in this Agreement ("Notices") shall be in writing. The "Notice Addresses" of the parties for purposes of this Agreement are as follows:

Lender:	The Northern Trust Company 50 S. LaSalle St. Chicago, Illinois 60603 Attention: Steve Imhof
Lessor:	Chicago Avenue Associates, LLC 535 North Michigan Avenue, Suite 200 Chicago, Illinois 60611 Attention: Arthur Balourdos Michael Balourdos, Esq.
Lessee:	AthletiCo on Clark, LLC 625 Enterprise Drive Oak Brook, Illinois 60523 Attention: Thomas J. Beardsley

or such other address as a party may designate by notice duly given in accordance with this Section to the other parties. A Notice to a party shall be effective when delivered to such party's Notice Address by any means, including, without limitation, personal delivery by the party giving the Notice, delivery by United States regular, certified or registered mail, or delivery by a commercial courier or delivery service. If the Notice Address of a party includes a facsimile number or electronic mail address, Notice given by facsimile or electronic mail shall be effective when delivered at such facsimile number or email address. If delivery of a Notice is refused, it shall be deemed to have been delivered at the time of such refusal of delivery. The party giving a Notice shall have the burden of establishing the fact and date of delivery or refusal of delivery of a Notice.

[SIGNATURE PAGE(S) AND EXHIBIT(S),
IF ANY, FOLLOW THIS PAGE]

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

"Lender"

THE NORTHERN TRUST COMPANY

By *Steven F. Imhof*
Printed Name: Steven F. Imhof
Title: Vice President

"Lessee"

ATHLETICO ON CLARK, LLC,
an Illinois limited liability company

By *Thomas G. Boardman*
Printed Name: Thomas G. Boardman
Title: Director of Real Estate

"Lessor"

CHICAGO AVENUE ASSOCIATES, LLC
a Delaware limited liability company

By *Arthur J. Baber*
Printed Name: Arthur J. Baber
Title: Manager

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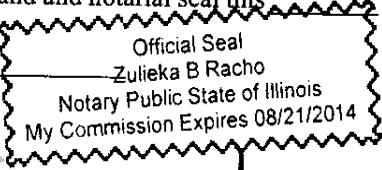
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State of Illinois }
County of LAKE } SS.

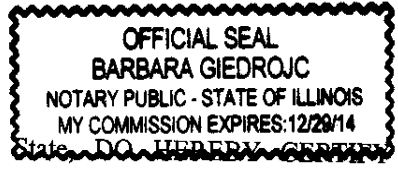
I, a Notary Public in and for said County and State, DO HEREBY CERTIFY that Steven F. Imhof, who is personally known to (or was adequately identified to me) me to be the same person whose name is subscribed to the foregoing instrument, appeared before me and acknowledged that (s)he signed, sealed and delivered the said instrument as his(her) free and voluntary act, and the free and voluntary act of The Northern Trust Company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 2nd day of June, 2011.

Zulieka B. Racho



State of Illinois }
County of DuPage } SS.



I, a Notary Public in and for said County and State, DO HEREBY CERTIFY that Thomas J. Beardsley, who is personally known to (or was adequately identified to me) me to be the same person whose name is subscribed to the foregoing instrument, appeared before me and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, and the free and voluntary act of AthletiCo on Clark, LLC, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 27 day of May, 2011.

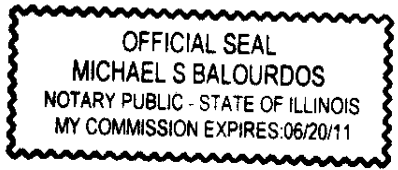
Barbara Giedrojc

State of ILLINOIS }
County of Cook } SS.

I, a Notary Public in and for said County and State, DO HEREBY CERTIFY that Michael S. Balourdos who is personally known to (or was adequately identified to me) me to be the same person whose name is subscribed to the foregoing instrument, appeared before me and acknowledged that (s)he signed, sealed and delivered the said instrument as his(her)(their) free and voluntary act, and the free and voluntary act of Chicago Avenue Associates, LLC, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 1st day of June, 2011.

Michael S. Balourdos

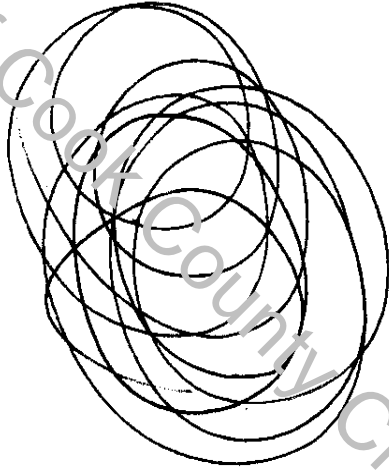


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EXHIBIT A

LEGAL DESCRIPTION

Property of Cook County Clerk's Office



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**CHICAGO TITLE INSURANCE COMPANY
OWNER'S POLICY (2006)
SCHEDULE A (CONTINUED)**

POLICY NUMBER: 1401 - 008502356 - D1

5. THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:**PARCEL A:**

LOT 2 (EXCEPT THE NORTH 102.1 FEET THEREOF MEASURED ON THE WEST LINE THEREOF) IN LAPPIN AND OTHERS' SUBDIVISION OF BLOCK 23 IN THE SUBDIVISION BY COMMISSIONERS OF ILLINOIS AND MICHIGAN CANAL OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCEPTING THEREFROM THAT PORTION CONVEYED BY DEED RECORDED AS DOCUMENT 0932345110 AND KNOWN AS THE "LOYOLA PARCEL" CONSISTING OF THE FOLLOWING DESCRIBED PARCELS 2A, 2B, 2C, 2D, 2E, 2F, 2G AND 2H:

PARCEL 2A:

THAT PART OF LOT 2 (EXCEPT THE NORTH 102.1 FEET THEREOF MEASURED ON THE WEST LINE THEREOF), IN LAPPIN AND OTHERS' SUBDIVISION OF BLOCK 23, IN THE SUBDIVISION BY COMMISSIONERS OF THE ILLINOIS AND MICHIGAN CANAL OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF LOT 2 AFORESAID; THENCE NORTH 0 DEGREES 21 MINUTES 10 SECONDS WEST, ALONG THE EAST LINE OF SAID LOT, A DISTANCE OF 99.92 FEET TO AN ANGLE CORNER IN SAID LOT; THENCE NORTH 1 DEGREE 48 MINUTES 41 SECONDS WEST, ALONG SAID EAST LINE, 15.43 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE CONTINUING NORTH 1 DEGREE 48 MINUTES 41 SECONDS WEST, ALONG SAID EAST LINE, 1.15 FEET TO THE SOUTH LINE OF THE NORTH 102.1 FEET OF LOT 2 AFORESAID; THENCE SOUTH 89 DEGREES 51 MINUTES 54 SECONDS WEST, ALONG THE SAID SOUTH LINE, 3.76 FEET; THENCE SOUTH 0 DEGREES 00 MINUTES 09 SECONDS EAST, 1.14 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 51 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 3.80 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF LOT 2 (EXCEPT THE NORTH 102.1 FEET THEREOF MEASURED ON THE WEST LINE THEREOF) IN LAPPIN AND OTHERS' SUBDIVISION OF BLOCK 23, IN THE SUBDIVISION BY COMMISSIONERS OF THE ILLINOIS AND MICHIGAN CANAL OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION (+) 47.97 FEET AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION (+) 92.71 FEET, CHICAGO CITY DATUM,

EXCEPTING THEREFROM THE FOLLOWING TWO DESCRIBED PARCELS:

PARCEL 1A:

THAT PART OF LOT 2 (EXCEPT THE NORTH 102.1 FEET THEREOF MEASURED ON THE WEST LINE THEREOF) IN LAPPIN AND OTHERS' SUBDIVISION OF BLOCK 23, IN THE SUBDIVISION BY

CONTINUED ON NEXT PAGE

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THIS POLICY VALID ONLY IF SCHEDULE B IS ATTACHED

UNOFFICIAL COPY**CHICAGO TITLE INSURANCE COMPANY****OWNER'S POLICY (2006)
SCHEDULE A (CONTINUED)**

POLICY NUMBER: 1401-008502356-D1

5. THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS (CONTINUED):

COMMISSIONERS OF THE ILLINOIS AND MICHIGAN CANAL OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF A LINE DRAWN 11.37 FEET (AS MEASURED PERPENDICULARLY) NORTH OF AND PARALLEL WITH THE SOUTH LINE OF LOT 2 AFORESAID AND A LINE DRAWN 6.08 FEET (AS MEASURED PERPENDICULARLY) WEST OF AND PARALLEL WITH THE EAST LINE OF SAID LOT 2; THENCE SOUTH 89 DEGREES 59 MINUTES 51 SECONDS WEST, ALONG A LINE PARALLEL WITH THE SOUTH LINE OF LOT 2 AFORESAID, 9.17 FEET; THENCE NORTH 0 DEGREES 00 MINUTES 09 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 7.37 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 51 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 9.17 FEET TO A POINT, SAID POINT BEING 6.04 FEET (AS MEASURED PERPENDICULARLY) WEST OF THE EAST LINE OF LOT 2 AFORESAID; THENCE SOUTH 0 DEGREES 00 MINUTES 09 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 7.37 FEET TO THE POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION (+) 47.97 FEET AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION (+) 92.71 FEET, CHICAGO CITY DATUM:

AND

PART OF PARCEL 2A:

THAT PART OF LOT 2 (EXCEPT THE NORTH 102.1 FEET THEREOF MEASURED ON THE WEST LINE THEREOF) IN LAPPIN AND OTHERS' SUBDIVISION OF BLOCK 23, IN THE SUBDIVISION BY COMMISSIONERS OF THE ILLINOIS AND MICHIGAN CANAL OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF LOT 2 AFORESAID; THENCE NORTH 0 DEGREES 21 MINUTES 10 SECONDS WEST, ALONG THE EAST LINE OF SAID LOT, A DISTANCE OF 99.92 FEET TO AN ANGLE CORNER IN SAID LOT; THENCE NORTH 1 DEGREE 48 MINUTES 41 SECONDS WEST, ALONG SAID EAST LINE, 15.43 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE CONTINUING NORTH 1 DEGREE 48 MINUTES 41 SECONDS WEST, ALONG SAID EAST LINE, 1.15 FEET TO THE SOUTH LINE OF THE NORTH 102.1 FEET OF LOT 2 AFORESAID; THENCE SOUTH 89 DEGREES 51 MINUTES 54 SECONDS WEST, ALONG THE SAID SOUTH LINE, 3.76 FEET; THENCE SOUTH 0 DEGREES 00 MINUTES 09 SECONDS EAST, 1.14 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 51 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 3.80 FEET TO THE POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION (+) 47.97 FEET AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION (+) 92.71 FEET, CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

PARCEL 2B:

THAT PART OF LOT 2 (EXCEPT THE NORTH 102.1 FEET THEREOF MEASURED ON THE WEST LINE THEREOF) IN LAPPIN AND OTHERS' SUBDIVISION OF BLOCK 23, IN THE SUBDIVISION BY COMMISSIONERS OF THE ILLINOIS AND MICHIGAN CANAL OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

UNOFFICIAL COPY**CHICAGO TITLE INSURANCE COMPANY****OWNER'S POLICY (2006)****SCHEDULE A (CONTINUED)**

POLICY NUMBER: 1401 - 008502356 - D1

5. THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS (CONTINUED):

BEGINNING AT THE POINT OF INTERSECTION OF A LINE DRAWN 10.79 FEET (AS MEASURED PERPENDICULARLY) NORTH OF AND PARALLEL WITH THE SOUTH LINE OF LOT 2 AFORESAID AND A LINE DRAWN 1.15 FEET (AS MEASURED PERPENDICULARLY) WEST OF AND PARALLEL WITH THE EAST LINE OF SAID LOT 2; THENCE SOUTH 89 DEGREES 59 MINUTES 51 SECONDS WEST, ALONG A LINE PARALLEL WITH THE SOUTH LINE OF LOT 2 AFORESAID, 5.82 FEET; THENCE NORTH 0 DEGREES 00 MINUTES 09 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 12.83 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 51 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 6.32 FEET; THENCE NORTH 0 DEGREES 00 MINUTES 09 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 6.83 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 51 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 12.15 FEET TO A POINT, SAID POINT BEING 1.03 FEET (AS MEASURED PERPENDICULARLY) WEST OF THE EAST LINE OF LOT 2 AFORESAID; THENCE SOUTH 0 DEGREES 00 MINUTES 09 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 19.67 FEET TO THE POINT OF BEGINNING; SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION (+) 92.71 FEET AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION (+) 106.00 FEET, CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

PARCEL 2C:

THAT PART OF LOT 2 (EXCEPT THE NORTH 102.1 FEET THEREOF MEASURED ON THE WEST LINE THEREOF) IN LAPPIN AND OTHERS' SUBDIVISION OF BLOCK 23, IN THE SUBDIVISION BY COMMISSIONERS OF THE ILLINOIS AND MICHIGAN CANAL OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF A LINE DRAWN 43.00 FEET (AS MEASURED PERPENDICULARLY) NORTH OF AND PARALLEL WITH THE SOUTH LINE OF LOT 2 AFORESAID AND A LINE DRAWN 15.99 FEET (AS MEASURED PERPENDICULARLY) WEST OF AND PARALLEL WITH THE EAST LINE OF SAID LOT 2; THENCE SOUTH 89 DEGREES 59 MINUTES 51 SECONDS WEST, ALONG A LINE PARALLEL WITH THE SOUTH LINE OF LOT 2 AFORESAID, 34.00 FEET; THENCE NORTH 0 DEGREES 00 MINUTES 09 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 73.37 FEET TO THE SOUTH LINE OF THE NORTH 102.1 FEET OF LOT 2 AFORESAID (AS MEASURED ON THE WEST LINE THEREOF); THENCE NORTH 89 DEGREES 51 MINUTES 54 SECONDS EAST, ALONG THE SOUTH LINE OF THE NORTH 102.1 FEET AFORESAID, 34.00 FEET; THENCE SOUTH 0 DEGREES 00 MINUTES 09 SECONDS EAST 73.45 FEET TO THE POINT OF BEGINNING; SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION (+) 92.71 FEET AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION (+) 109.67 FEET, CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

PARCEL 2D:

THAT PART OF LOT 2 (EXCEPT THE NORTH 102.1 FEET THEREOF MEASURED ON THE WEST LINE THEREOF) IN LAPPIN AND OTHERS' SUBDIVISION OF BLOCK 23, IN THE SUBDIVISION BY COMMISSIONERS OF THE ILLINOIS AND MICHIGAN CANAL OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 2 AFORESAID; THENCE SOUTH 89 DEGREES 59 MINUTES 51 SECONDS WEST, ALONG THE SOUTH LINE OF SAID LOT, A DISTANCE OF 57.38 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE NORTH 0 DEGREES 06 MINUTES 01 SECONDS EAST,

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CHICAGO TITLE INSURANCE COMPANY
 OWNER'S POLICY (2006)
 SCHEDULE A (CONTINUED)

POLICY NUMBER: 1401 - 008502356 - D1

5. THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS (CONTINUED):

ALONG THE WEST LINE OF SAID LOT, 116.35 FEET TO THE SOUTH LINE OF THE NORTH 102.10 FEET OF LOT 2 AFORESAID (AS MEASURED ON THE WEST LINE THEREOF); THENCE NORTH 89 DEGREES 51 MINUTES 54 SECONDS EAST, ALONG THE SOUTH LINE OF THE NORTH 102.1 FEET AFORESAID, 1.17 FEET; THENCE SOUTH 0 DEGREES 00 MINUTES 09 SECONDS EAST, 112.26 FEET TO A POINT, SAID POINT BEING 1.37 FEET (AS MEASURED PERPENDICULARLY) EAST OF THE WEST LINE OF LOT 2 AFORESAID; THENCE SOUTH 89 DEGREES 59 MINUTES 51 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 0.50 FEET; THENCE SOUTH 0 DEGREES 00 MINUTES 09 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 3.43 FEET TO A POINT, SAID POINT BEING 0.88 FEET (AS MEASURED PERPENDICULARLY) EAST OF THE WEST LINE OF LOT 2 AFORESAID AND 0.67 FEET (AS MEASURED PERPENDICULARLY) NORTH OF THE SOUTH LINE OF LOT 2 AFORESAID; THENCE NORTH 89 DEGREES 59 MINUTES 51 SECONDS EAST, ALONG A LINE 0.67 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF LOT 2 AFORESAID, 55.33 FEET TO A POINT, SAID POINT BEING 1.16 FEET (AS MEASURED PERPENDICULARLY) WEST OF THE EAST LINE OF LOT 2 AFORESAID; THENCE NORTH 0 DEGREES 00 MINUTES 09 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 2.88 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 51 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 0.05 FEET; THENCE NORTH 0 DEGREES 00 MINUTES 09 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 96.28 FEET TO A POINT, SAID POINT BEING 0.61 FEET (AS MEASURED PERPENDICULARLY) WEST OF THE EAST LINE OF LOT 2 AFORESAID; THENCE SOUTH 89 DEGREES 59 MINUTES 51 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 0.57 FEET; THENCE NORTH 0 DEGREES 00 MINUTES 09 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 15.51 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 51 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 0.70 FEET TO THE EAST LINE OF LOT 2 AFORESAID; THENCE SOUTH 1 DEGREE 48 MINUTES 41 SECONDS EAST, ALONG SAID EAST LINE, 15.43 FEET TO AN ANGLE CORNER IN SAID LOT; THENCE SOUTH 0 DEGREES 21 MINUTES 10 SECONDS EAST, ALONG THE EAST LINE OF LOT 2 AFORESAID, 99.92 FEET TO THE POINT OF BEGINNING;
 SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION (+) 92.71 FEET AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION (+) 95.67 FEET, CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

PARCEL 2E:

THAT PART OF LOT 2 (EXCEPT THE NORTH 102.1 FEET THEREOF MEASURED ON THE WEST LINE THEREOF) IN LAPPIN AND OTHERS' SUBDIVISION OF BLOCK 23, IN THE SUBDIVISION BY COMMISSIONERS OF THE ILLINOIS AND MICHIGAN CANAL OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF A LINE DRAWN 11.65 FEET (AS MEASURED PERPENDICULARLY) NORTH OF AND PARALLEL WITH THE SOUTH LINE OF LOT 2 AFORESAID AND A LINE DRAWN 14.57 FEET (AS MEASURED PERPENDICULARLY) WEST OF AND PARALLEL WITH THE EAST LINE OF SAID LOT 2; THENCE SOUTH 89 DEGREES 59 MINUTES 51 SECONDS WEST, ALONG A LINE PARALLEL WITH THE SOUTH LINE OF LOT 2 AFORESAID, 3.00 FEET; THENCE NORTH 0 DEGREES 00 MINUTES 09 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 3.00 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 51 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 3.00 FEET; THENCE SOUTH 0 DEGREES 00 MINUTES 09 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 3.00 FEET TO THE POINT OF BEGINNING;
 SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION (+) 92.71 FEET AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION (+) 97.04 FEET,

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CHICAGO TITLE INSURANCE COMPANY
 OWNER'S POLICY (2006)
 SCHEDULE A (CONTINUED)

POLICY NUMBER: 1401-008502356-D1

5. THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS (CONTINUED):

CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

PARCEL 2F:

THAT PART OF LOT 2 (EXCEPT THE NORTH 102.1 FEET THEREOF MEASURED ON THE WEST LINE THEREOF) IN LAPPIN AND OTHERS' SUBDIVISION OF BLOCK 23, IN THE SUBDIVISION BY COMMISSIONERS OF THE ILLINOIS AND MICHIGAN CANAL OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF A LINE DRAWN 18.61 FEET (AS MEASURED PERPENDICULARLY) NORTH OF AND PARALLEL WITH THE SOUTH LINE OF LOT 2 AFORESAID AND A LINE DRAWN 16.22 FEET (AS MEASURED PERPENDICULARLY) WEST OF AND PARALLEL WITH THE EAST LINE OF SAID LOT 2; THENCE SOUTH 89 DEGREES 59 MINUTES 51 SECONDS WEST, ALONG A LINE PARALLEL WITH THE SOUTH LINE OF LOT 2 AFORESAID, 4.00 FEET; THENCE NORTH 0 DEGREES 00 MINUTES 09 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 4.50 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 51 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 4.00 FEET; THENCE SOUTH 0 DEGREES 00 MINUTES 09 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 4.50 FEET TO THE POINT OF BEGINNING; SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION (+) 92.71 FEET AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION (+) 95.21 FEET, CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

PARCEL 2G:

THAT PART OF LOT 2 (EXCEPT THE NORTH 102.1 FEET THEREOF MEASURED ON THE WEST LINE THEREOF) IN LAPPIN AND OTHERS' SUBDIVISION OF BLOCK 23, IN THE SUBDIVISION BY COMMISSIONERS OF THE ILLINOIS AND MICHIGAN CANAL OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF A LINE DRAWN 81.25 FEET (AS MEASURED PERPENDICULARLY) NORTH OF AND PARALLEL WITH THE SOUTH LINE OF LOT 2 AFORESAID AND A LINE DRAWN 0.72 FEET (AS MEASURED PERPENDICULARLY) WEST OF AND PARALLEL WITH THE EAST LINE OF SAID LOT 2; THENCE SOUTH 89 DEGREES 59 MINUTES 51 SECONDS WEST, ALONG A LINE PARALLEL WITH THE SOUTH LINE OF LOT 2 AFORESAID, 15.03 FEET; THENCE NORTH 0 DEGREES 00 MINUTES 09 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 17.67 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 51 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 15.03 FEET TO A POINT, SAID POINT BEING 0.61 FEET (AS MEASURED PERPENDICULARLY) WEST OF THE EAST LINE OF LOT 2 AFORESAID; THENCE SOUTH 0 DEGREES 00 MINUTES 09 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 17.67 FEET TO THE POINT OF BEGINNING;

SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION (+) 92.71 FEET AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION (+) 109.67 FEET, CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

PARCEL 2H:

THAT PART OF LOT 2 (EXCEPT THE NORTH 102.1 FEET THEREOF MEASURED ON THE WEST LINE THEREOF) IN LAPPIN AND OTHERS' SUBDIVISION OF BLOCK 23, IN THE SUBDIVISION BY

UNOFFICIAL COPY**CHICAGO TITLE INSURANCE COMPANY****OWNER'S POLICY (2006)****SCHEDULE A (CONTINUED)**

POLICY NUMBER: 1401-008502356-D1

5. THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS (CONTINUED):

COMMISSIONERS OF THE ILLINOIS AND MICHIGAN CANAL OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF LOT 2 AFORESAID; THENCE NORTH 0 DEGREES 21 MINUTES 10 SECONDS WEST, ALONG THE EAST LINE OF SAID LOT, A DISTANCE OF 99.92 FEET TO AN ANGLE CORNER IN SAID LOT; THENCE NORTH 1 DEGREE 48 MINUTES 41 SECONDS WEST, ALONG SAID EAST LINE, 15.43 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 51 SECONDS WEST, 0.70 FEET TO THE POINT OF BEGINNING OF THE PARCEL HEREIN DESCRIBED; THENCE SOUTH 0 DEGREES 00 MINUTES 09 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 2.49 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 51 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 14.46 FEET; THENCE NORTH 0 DEGREES 00 MINUTES 09 SECONDS WEST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 3.61 FEET TO THE SOUTH LINE OF THE NORTH 102.1 FEET OF LOT 2 AFORESAID (AS MEASURED ON THE WEST LINE THEREOF); THENCE NORTH 89 DEGREES 51 MINUTES 54 SECONDS EAST, ALONG THE SAID SOUTH LINE, 11.36 FEET; THENCE SOUTH 0 DEGREES 00 MINUTES 09 SECONDS EAST, 1.14 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 51 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED LINE, 3.10 FEET TO THE POINT OF BEGINNING; SAID PARCEL HAVING AS A LOWER LIMIT A HORIZONTAL PLANE OF ELEVATION (+) 92.71 FEET AND HAVING AS AN UPPER LIMIT A HORIZONTAL PLANE OF ELEVATION (+) 112.67 FEET, CHICAGO CITY DATUM, IN COOK COUNTY, ILLINOIS.

PARCEL B:

A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL A AS CREATED BY EASEMENT AGREEMENT DATED NOVEMBER 17, 2009 AND RECORDED NOVEMBER 19, 2009 AS DOCUMENT NUMBER 0932345111 BY CHICAGO AVENUE ASSOCIATES, LLC AND LOYOLA UNIVERSITY OF CHICAGO: i. TO INSTALL, INSPECT, CONSTRUCT, OWN, USE, MAINTAIN AND REPAIR A UTILITY METER, STANDBY POWER GENERATOR, ADVERTISING MEDIA, COMMUNICATION ANTENNAE, SATELLITE DISHES AND ANY INCOME-PRODUCING PROPERTY OR EQUIPMENT AND COMPONENTS OR SUCH OR OTHER EQUIPMENT WHICH MAY, FROM TIME TO TIME, REPLACE SAID EQUIPMENT ON THAT PORTION OF THE ROOF ABOVE THE FIFTH FLOOR AS SHOWN IN EXHIBIT I-5 ATTACHED THERETO; AND ii. FOR SUCH OTHER USES AND PURPOSES AS DESCRIBED IN THE EASEMENT AGREEMENT.

PIN: 17-03-229-012-0000

Common Address: 2024 E. Chicago Ave., Chicago, IL 60611