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This Instrument prepared by
and after recording should be
returned to:

James A. Schraidt, Esq.
Scott & Kraus, LLC
150 S. Wacker, Suite 2900
Chicago, Illinois 60606



Doc#: 1202334039 Fee: \$82.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 01/23/2012 11:11 AM Pg: 1 of 23

PIN(s):

17-27-309-007-0000
17-27-309-008-0000
17-27-309-028-0000
17-27-309-039-0000
17-27-309-044-0000
17-27-309-001-0000
17-27-309-004-0000
17-27-309-002-0000
17-27-309-003-0000
17-27-309-005-0000
17-27-309-006-0000
17-27-309-025-0000
17-27-309-026-0000
17-27-309-024-0000
17-27-309-043-0000

17-27-302-018-0000
17-27-302-019-0000
17-27-302-020-0000
17-27-302-021-0000

Common Addresses:

2907 & 2929 S. Wabash Avenue
2850 S. Wabash Avenue
2930 S. Michigan Avenue
Chicago, Illinois 60616

MODIFICATION TO PROMISSORY NOTE AND SECOND MODIFICATION TO MORTGAGES AND RELATED DOCUMENTS

THIS MODIFICATION TO PROMISSORY NOTE AND SECOND MODIFICATION
TO MORTGAGE AND RELATED DOCUMENTS (this "Agreement") is dated as of
December 27, 2011, by and among EAST LAKE MANAGEMENT & DEVELOPMENT
CORP., an Illinois corporation (the "Borrower"), whose address is 2850 S. Michigan

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Avenue, Chicago, Illinois 60616, ELZIE L. HIGGINBOTTOM, an Individual (the "Guarantor"), CHICAGO TITLE LAND TRUST COMPANY, as successor trustee to Cole Taylor Bank, not personally, but as Trustee under Trust Agreement dated August 9, 1995, and known as Trust No. 95-2073 (the "Trust", and together with the Borrower and the Guarantor, the "Borrower Parties"), and COLE TAYLOR BANK, an Illinois banking corporation (the "Lender"), whose address is 225 West Washington Street, Ninth Floor, Chicago, Illinois 60606.

WITNESSETH:

A. Lender made a loan (the "Loan") to Borrower and Trust in the original principal amount of \$7,492,333.88.

B. One or more of the Borrower Parties and Lender heretofore have been parties to the following agreements, documents and instruments evidencing and securing the Loan (collectively, the "Loan Documents"):

1. Promissory Note dated as of November 12, 2007, made by Borrower and Trust payable to the order of Lender in the principal amount of \$7,492,333.88 (as amended, the "Note");

2. Mortgage dated as of November 12, 2002 and recorded with the Cook County Recorder's Office ("Recorder's Office") on November 15, 2002 as Document No. 0021259658 and re-recorded on February 28, 2003 with the Recorder's Office as Document No. 0030290378, as amended by that certain Modification to Mortgage dated as of November 12, 2007 and recorded with the Recorder's Office on December 19, 2007 and recorded as Document No. 0735318125, each made by Borrower in favor of Lender (collectively, the "2850 Wabash Mortgage") encumbering the premises commonly known as 2850 S. Wabash, Chicago, Illinois and legally described on Exhibit "A" attached hereto (the "2850 Wabash Mortgaged Property");

3. Assignment of Rents dated as of November 12, 2002 and recorded with the Recorder's Office on November 15, 2002 as Document No. 0021259659 and re-recorded on February 28, 2003 with the Recorder's Office as Document No. 0030290379, each made by Borrower in favor of Lender (together, the "2850 Wabash Assignment of Rents") and encumbering the 2850 Wabash Mortgaged Property;

4. Mortgage dated as of November 12, 2002 and recorded with the Recorder's Office on November 15, 2002 as Document No. 0021259656 and re-recorded on February 28, 2003 with the Recorder's Office as Document No. 0030290376, as amended by that certain Modification to Mortgage dated as of November 12, 2007 and recorded with the Recorder's Office on December 19, 2007 and recorded as Document No. 0735318126, each made by Trust in favor of Lender (collectively, the "2900 Wabash/Michigan Mortgage"; together with the 2850

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Wabash Mortgage, are together the "Mortgages") encumbering the premises commonly known as 2907 & 2929 S. Wabash and 2930 S. Michigan, Chicago, Illinois and legally described on Exhibit "B" attached hereto (the "2900 Wabash/Michigan Mortgaged Property"; together with the 2850 Mortgage Property, are together the "Mortgaged Property");

5. Assignment of Rents dated as of November 12, 2002 and recorded with the Recorder's Office on November 15, 2002 as Document No. 0021259657 and re-recorded on February 28, 2003 with the Recorder's Office as Document No. 0030290377, each made by Trust in favor of Lender (together, the "2900 Wabash/Michigan Assignment of Rents"; together with the 2850 Wabash Assignment of Rents are together the "Assignment of Rents") and encumbering the 2900 Wabash/Michigan Mortgaged Property.

6. Guaranty dated as of November 12, 2007, made by Guarantor in favor of Lender (the "Guaranty");

7. Collateral Assignment of Beneficial Interest in Trust dated September 25, 1995, made by Borrower in favor of Lender ("Collateral ABI"); and

8. the balance of the "Related Documents" (as defined in the Mortgages) and any and all other documents, agreements or instruments executed or delivered at any time in connection with the Loan.

C. The Note, Mortgages, Assignment of Rents, Guaranty, Collateral ABI, Related Documents and each and all of the other agreements, documents, instruments and certificates delivered to or for the benefit of Lender from time to time evidencing and/or securing the Loan, and any interest rate, currency or commodity swap agreement, cap agreement or collar agreement, executed by and between Borrower and Lender or an affiliate of Lender from time to time, and all amendments, restatements, supplements, and other modifications thereof or thereto are hereinafter referred to collectively as the "Loan Documents".

D. The parties desire to make certain modifications and amendments to the Loan Documents to, among other things: (i) extend the maturity date of the Loan to December 27, 2016, (ii) amend the interest rate, payment schedule and maturity date of the Note, (iii) enter into a ISDA Master Agreement and Schedule to Master Agreement, and Authorization and Incumbency Certificate ("Swap Agreements"), (iv) modify the Mortgages for purposes of securing the Swap Agreements, and (v) modify the Loan Documents to reflect all amendments, modifications, extensions, renewals, restatements, substitutions or replacements thereof through the date hereof pursuant to the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Borrower Parties and Lender hereby agree as follows:

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1. AGREEMENTS.

1.1 RECITALS. The foregoing Recitals are hereby made a part of this Agreement.

1.2 DEFINITIONS. Capitalized words and phrases used herein without definition shall have the respective meanings ascribed to such words and phrases in the Loan Documents.

2. AMENDMENTS TO THE MORTGAGES.

2.1 The second paragraphs on page 2 of the Mortgages are hereby deleted in their entirety and the following shall be inserted in lieu thereof:

"THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF INDEBTEDNESS, (B) THE OBLIGATIONS AND LIABILITIES OF THE GRANTOR TO THE LENDER OR AN AFFILIATE OF LENDER UNDER AND PURSUANT TO ANY INTEREST RATE, CURRENCY OR COMMODITY SWAP AGREEMENT, CAP AGREEMENT OR COLLAR AGREEMENT, EXECUTED BY AND BETWEEN THE GRANTOR AND THE LENDER OR AN AFFILIATE OF LENDER FROM TIME TO TIME AND (C) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:"

2.2 Extension of Maturity Date. All references in the Loan Documents to the "Maturity Date" of the Loan shall mean December 27, 2016. The words and figures "11-12-2012" and "November 12, 2012", in reference to the maturity date of the Loan, are hereby replaced with the words and figures "12-27-2016" and "December 27, 2016", respectively, in each place they appear in any of such Loan Documents.

2.3 Substituted Definitions. The following definitions in the section of the Mortgage entitled "Definitions" are hereby amended in their entirety and restated as follows:

Indebtedness. The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note, Related Documents or the obligations and liabilities of Grantor to Lender or an affiliate of Lender under and pursuant to any interest rate, currency or commodity swap agreement, cap agreement or collar agreement, executed by and between Grantor and Lender from time to time (collectively, "Interest Rate Agreements"), including, without limitation that certain ISDA Master Agreement and Schedule dated December 27, 2011, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note, Related Documents or Interest Rate Agreements

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and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Mortgage, together with interest on such amounts as provided in this Mortgage.

Note. The word "Note" means the promissory note dated November 12, 2007, in the original principal amount of \$7,492,333.88 from Borrower to Lender, together with all renewals of, extensions of, modifications of, refinancing of, consolidations of and substitutions for the promissory note or agreement, including, without limitation, that certain Modification to Promissory Note and Second Modification to Mortgages and Related Documents dated as of December 27, 2011. The interest rate on the Note is LIBOR Rate plus three percent (3%). Principal payments on the Note are to be Twenty-Six Thousand Four Hundred Thirty-Two and 56/100 Dollars (\$26,432.56), plus interest accrued at the applicable Interest Rate then in effect on the outstanding principal balance of the Note. Borrower's first payment is to be January 10, 2012, and all subsequent payments are due on the same day of each month after that. Borrower's final payment will be due on December 27, 2016, and will be for all principal and accrued interest not yet paid. Payments include principal and interest.

3. AMENDMENTS TO THE NOTE

3.1 New Definitions. The following definitions are hereby added to the Note in alphabetical order as follows:

"Applicable Margin" means three percent (3.0%).

"Business Day" means any day that is not a Saturday, Sunday or other day on which commercial banks in Chicago, Illinois are authorized or required by law to remain closed.

"Interest Period" means successive one month periods during the term of the Loan.

"LIBOR Rate" means a rate of interest equal to (A) the per annum rate of interest at which United States dollar deposits in an amount comparable to the then current outstanding principal amount of the Loan and for a period equal to the relevant Interest Period are offered in the London Interbank Eurodollar market at 11:00 a.m. (London time) two Business Days prior to the commencement of such Interest Period (or three Business Days prior to the commencement of such Interest Period if banks in London, England were not open and dealing in offshore United States dollars on such second preceding Business Day), as displayed in the Bloomberg Financial Markets system (or other authoritative source selected by the Lender in its sole discretion), divided by (B) a number determined by subtracting from 1.00 the

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then stated maximum reserve percentage for determining reserves to be maintained by member banks of the Federal Reserve System for Eurocurrency funding or liabilities as defined in Regulation D (or any successor category of liabilities under Regulation D), such rate to remain fixed for such Interest Period, or as the LIBOR Rate is otherwise determined by the Lender in its sole and absolute discretion. The Lender's determination of the LIBOR Rate shall be conclusive, absent manifest error.

"Maturity" means the earlier of (i) December 27, 2016, as may from time to time be amended, modified, extended or renewed, or (ii) the occurrence of an Event of Default and acceleration of this Note.

3.2 Revised Sections. Sections labeled "Payment", and "Prepayment" of the Note are hereby deleted in their entirety and replaced with the following sections as follows:

1. Payment Terms.

1.1 Interest Rates. Interest shall accrue from December 27, 2011 on the unpaid principal balance of this Note remaining from time to time outstanding at the rates in accordance with the following provisions:

(a) Interest shall accrue from December 27, 2011 through and including the Maturity on the principal balance remaining from time to time outstanding hereunder at the rate equal to the one (1) month LIBOR Rate plus the Applicable Margin (the **"Interest Rate"**). Interest shall accrue based upon a year consisting of 360 days and charged for the actual number of days elapsed. For purposes of this Note, the date of first disbursement shall be the first date that proceeds evidenced by this Note are disbursed pursuant to the direction of the Borrower.

(b) The Interest Rate shall be reset on January 10, 2012, and thereafter as of the tenth (10th) day of each month (the **"Reset Date"**) based on the LIBOR Rate in effect at approximately 11:00 a.m. London time, two (2) Business Days preceding the Reset Date subject to the preceding Business Day.

(c) Notwithstanding the provisions of Section 1.1(a) above, if the initial Interest Period under this Note commences on any day other than the tenth (10th) day of any month, then the initial Interest Period shall end on the tenth (10th) day of the following calendar month, and the Interest Rate shall be equal to LIBOR for an interest period equal to the length of such partial month plus the Applicable Margin. Thereafter, the Loan shall automatically renew for a one (1) month Interest Period ending on a Reset Date bearing interest at the one (1) month LIBOR Rate plus the Applicable Margin.

1.2 Principal and Interest Payments. Commencing on January 10, 2012, and continuing on the tenth (10th) day of each month thereafter (the **"Payment**

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Date”), through and including the month in which the Maturity Date occurs, Borrower shall pay installments of principal in the amount of Twenty-Six Thousand Four Hundred Thirty-Two and 56/100 Dollars (\$26,432.56), plus interest accrued at the applicable Interest Rate then in effect on the outstanding principal balance of this Note (**“Monthly Payments”**). The unpaid principal balance of this Note, if not sooner paid or declared to be due in accordance with the terms hereof, together with all accrued and unpaid interest thereon and any other amounts due and payable hereunder or under any of the Loan Documents (as defined herein) shall be due and payable in full on the Maturity Date.

So long as the Swap Transaction (as defined in Section 1.3) remains in effect, the Monthly Payments required hereunder on each Payment Date shall be debited as of the Payment Date from the account established by Borrower with Lender for the purpose of the payment of principal and interest on the Loan plus any net settlement due pursuant to the Swap Transaction (as hereinafter defined).

1.3 Interest Rate Swap Transaction. Borrower has entered into an Interest Rate Swap Transaction, effective as of the date of the first disbursement (the **“Swap Transaction”**) in the amount of Six Million Six Hundred Twenty-Seven Thousand Nine Hundred Sixty-Nine and 77/100 Dollars (\$6,627,969.77) for a term of five (5) years through and including the Maturity Date, with the Lender as described in that certain Confirmation effective as of the date of first disbursement (the **“Confirmation”**). The Confirmation evidences the Swap Transaction which is effective as of the date of first disbursement and incorporates the Definitions and provisions contained in the 2000 ISDA Definitions as published by the International Swaps and Derivatives Association, Inc. (the **“Definitions”**), and the Confirmation is subject to and incorporates the terms and conditions of the ISDA Master Agreement and Schedule executed of even date herewith (the **“Swap Agreement”**) as may be amended from time to time. Notwithstanding the foregoing, in the event of any inconsistency between the provisions of the Swap Agreement and the Confirmation, the Confirmation shall control with respect to the Swap Transaction. For purposes of this Note, the term Swap Transaction shall be deemed to include the Confirmation, the Definitions and the Swap Agreement. Borrower shall have the right to terminate the Swap Transaction with the Lender upon a timely written notice to Lender. Termination of the Swap Transaction shall not be deemed termination of the Loan. In the event that Borrower terminates the Swap Transaction, Borrower shall be entitled to any amount due to it as of the date of termination pursuant to the terms of the Swap Transaction or be responsible for any amount due to Lender, pursuant to the Swap Transaction including any Break Funding Payment (as hereinafter defined).

Definitions as published by the International Swaps and Derivatives Association, Inc. and the Confirmation is subject to and incorporates the terms and conditions of the Swap Agreement as may be amended from time to time

1.4 Principal Prepayments. In the event that Borrower desires to prepay the Loan at any time, in whole or part, Borrower shall notify Lender by telephone,

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confirmed by telecopy, not later than 11:00 a.m. Chicago time, three (3) Business Days before the date of prepayment. Each such notice shall be irrevocable and shall specify the prepayment date and the principal amount to be prepaid. Prepayment shall be accompanied by accrued interest on the amount prepaid plus any other amounts due under Section 1.5 of this Note entitled "Break Funding Payment." Notwithstanding anything to the contrary contained in this Note, in the event of any Default (as hereinafter defined) hereunder or any "Default" or "Event of Default" under any of the other Loan Documents and following the acceleration of all sums due hereunder, a tender of payment by Borrower or any other party, or payment received upon or on account of a foreclosure pursuant to the Mortgage shall be deemed a voluntary prepayment made by Borrower and therefore such prepayment must, to the extent permitted by applicable law, include any other amounts due pursuant to Right of Setoff of this Note. Any partial prepayment made hereunder shall not postpone the due date of any subsequent monthly payment of principal and interest required hereunder and shall not change the amount of any such Monthly Payment unless Lender shall otherwise agree in writing.

Further, Borrower recognizes, acknowledges and agrees that any prepayment made hereunder, whether: (i) voluntary, (ii) resulting from the payment to Lender of any insurance or condemnation proceeds, or (iii) resulting from the occurrence of an Event of Default and an acceleration of this Note, may result in material loss or damage to Lender through additional administrative expense and violations of the Swap Agreement, the Confirmation, or the Swap Transaction and Borrower recognizes, acknowledges and agrees that Lender's damages in such event may be extremely difficult and impracticable to ascertain. Borrower waives the provisions of any present or future statute or law which prohibits or may prohibit the collection of any Break Funding Payment.

1.5 Break Funding Payments. In the event of the prepayment of any principal of the Loan pursuant to Section 1.4 of this Note, the Swap Transaction shall terminate. In the event the Swap Transaction is terminated, whether as a result of a prepayment or without prepayment, Borrower shall compensate Lender for all loss, which may be substantial and which shall be secured by the Mortgages and all other collateral from time to time held by the Lender, cost and expenses attributable to such termination pursuant to the terms and conditions as set forth in the Confirmation and/or the Swap Agreement ("**Break Funding Payment**") or Borrower may be entitled to the receipt of excess amounts, if any, due under the Swap Transaction.

2. Additional LIBOR Provisions.

2.1 LIBOR Unavailability. If Lender determines in good faith (which determination shall be conclusive, absent manifest error) prior to the commencement of any Interest Period that (i) the making or maintenance of the Loan bearing interest at a rate based on the LIBOR Rate would violate any applicable law, rule, regulation or directive, whether or not having the force of law, (ii) United States dollar deposits in the principal amount, and for periods equal to the

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Interest Period for funding all or any portion of the principal of this Note are not available in the London Interbank Eurodollar market in the ordinary course of business, (iii) by reason of circumstances affecting the London Interbank Eurodollar market, adequate and fair means do not exist for ascertaining the LIBOR Rate, or (iv) the LIBOR Rate does not accurately reflect the cost to Lender of the Loan, Lender shall promptly notify Borrower thereof and, so long as the foregoing conditions continue, at Borrower's option, the Loan shall be immediately converted to bear interest at the "**Alternate Rate**", on the last Business Day of the then existing Interest Period. "Alternate Rate" shall mean a per annum interest rate equal to the greater, from time to time, of (i) five percent (5.0%) per annum and (ii) the Prime Rate (as hereinafter defined) plus one percent (1.0%). As used herein, "**Prime Rate**" means the floating per annum rate of interest which at any time, and from time to time, shall be most recently announced by Lender as its Prime Rate, which may not be Lender's lowest or most favorable rate of interest at any one time. The effective date of any change in the Prime Rate shall for purposes hereof be the date the Prime Rate is changed by Lender. Lender shall not be obligated to give notice of any change in the Prime Rate.

2.2 **Regulatory Change.** If, after the date hereof, the introduction of, or any change in any applicable law, treaty, rule, regulation or guideline or in the interpretation or administration thereof by any governmental authority or any central bank or other fiscal, monetary or other authority having jurisdiction over Lender or its lending office (a "**Regulatory Change**") shall, in the reasonable determination of Lender, make it unlawful for Lender to charge interest on the Loan at a rate based on the LIBOR Rate, then Lender shall promptly notify Borrower and, at Borrower's option, the Loan shall be immediately (i) converted to bear interest at the Alternate Rate on the last Business Day of the then existing Interest Period, or (ii) due and payable on the last Business Day of the then existing Interest Period, without further demand, presentment, protest or notice of any kind, all of which are hereby waived by Borrower.

2.3 **LIBOR Indemnity.** If any Regulatory Change, or compliance by Lender with any request or directive of any governmental authority central bank or comparable agency (whether or not having the force of law) applicable to Illinois banking corporations generally shall (a) impose, modify or deem applicable any assessment, reserve, special deposit or similar requirement against assets held by, or deposits in or for the account of or loans by, or any other acquisition of funds or disbursements by, Lender; (b) subject Lender or any portion of the Loan bearing interest at a rate determined with reference to the LIBOR Rate to any tax, duty, charge, stamp tax or fee or change the basis of taxation of payments to Lender of principal or interest due from Borrower to Lender hereunder (other than a change in the taxation of the overall net income of Lender); or (c) impose on Lender any other condition regarding any portion of the principal hereof bearing interest at a rate determined with reference to the LIBOR Rate or Lender's funding thereof, and Lender shall determine (which determination shall be conclusive, absent manifest error) that the result of the foregoing is to increase the cost to, or to impose a cost on, Lender of making or maintaining the loan evidenced hereby or to reduce the

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amount of principal or interest received by Lender hereunder, then Borrower shall pay to Lender, on demand, such additional amounts as Lender shall, from time to time, determine are sufficient to compensate and indemnify Lender for such increased cost or reduced amount.

4. **ISDA MASTER AGREEMENT** Contemporaneously herewith, Borrower agrees to execute and deliver to Lender (each in a form acceptable to Lender) that certain ISDA Master Agreement, Schedule to Master Agreement, and Authorization and Incumbency Certificate dated as of the date hereof.

5. **DOCUMENTS TO REMAIN IN EFFECT; CONFIRMATION OF OBLIGATIONS; REFERENCES.** The Loan Documents shall remain in full force and effect as originally executed and delivered by the parties, except as expressly modified and amended herein. Each of the Borrower Parties hereby (i) confirms and reaffirms all of its or his obligations under the Loan Documents as modified and amended herein; (ii) acknowledges and agrees that the Lender, by entering into this Agreement, does not waive any existing or future default or event of default under any of the Loan Documents, or any rights or remedies under any of the Loan Documents, except as expressly provided herein; (iii) acknowledges and agrees that, except as expressly provided herein, the Lender has not heretofore waived any default or event of default under any of the Loan Documents, or any rights or remedies under any of the Loan Documents; and (iv) acknowledges that it or he does not have any defense, set off or counterclaim to the payment or performance of any of its or his obligations under the Loan Documents as modified and amended herein. All references in the Loan Documents to any one or more of the Loan Documents, or to the "Loan Documents", shall be deemed to refer to such Document, Documents or Loan Documents, as the case may be, as modified and amended by this Agreement.

6. **REPRESENTATIONS AND WARRANTIES.**

6.1 **Authorization; No Conflicts.** This Agreement has been duly authorized, executed and delivered by each of the Borrower Parties and constitutes a valid and legally binding obligation enforceable against each of the Borrower Parties. The execution and delivery of this Agreement and the Loan Documents and compliance with the provisions thereof under the circumstances contemplated therein do not and will not conflict with or constitute a breach or violation of or default under the articles of incorporation or bylaws of Borrower or the trust agreement of the Trust, or any agreement or other instrument to which any of the Borrower Parties is a party, or by which any such party is bound, or to which any of his or its properties are subject, or any existing law, administrative regulation, court order or consent decree to which any such party is subject.

6.2 **Compliance with Loan Documents.** The representations and warranties set forth in the Loan Documents, as amended hereby, are true and correct with the same effect as if such representations and warranties had been made on the date hereof, with the exception that all references to the financial statements shall mean the financial statements most recently delivered to Lender and except for such changes as are specifically permitted under the Loan Documents. In addition, each of the Borrower Parties

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has complied with and is in compliance with all of the covenants set forth in the Loan Documents, as amended hereby.

6.3 No Litigation. There is no litigation or administrative proceeding pending or threatened to restrain or enjoin the transactions contemplated by this Agreement or any of the Loan Documents, or questioning the validity thereof, or in any way contesting the existence or powers of any of the Borrower Parties, or in which an unfavorable decision, ruling or finding would adversely affect the transactions contemplated by this Agreement or any of the Loan Documents, or would result in any material adverse change in the financial condition, properties, business or operations of Borrower or Guarantor.

6.4 Recitals. The statements contained in the recitals to this Agreement are true and correct.

6.5 Validity and Binding Effect of Loan Documents. The Loan Documents, as amended hereby, are legal, valid and binding obligations of the Borrower Parties enforceable against each of the Borrower Parties in accordance with their respective terms, except as enforceability may be limited by bankruptcy, insolvency or other similar laws of general application affecting the enforcement of creditors' rights or by general principles of equity limiting the availability of equitable remedies.

7. **RELEASE AND WAIVER.** Each of the Borrower Parties does hereby release Lender and its officers, directors, employees, agents, attorneys, personal representatives, successors, predecessors and assigns from all manner of actions, cause and causes of action, suits, debts, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, controversies, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands, whatsoever, in law or in equity, and particularly, without limiting the generality of the foregoing, in connection with the Loan Documents and any agreements, documents and instruments relating to the Loan Documents and the administration of the Loan Documents, all indebtedness, obligations and liabilities of the Borrower Parties to Lender and any agreements, documents and instruments relating to the Loan Documents (collectively, the "Claims") which any of the Borrower Parties now has against Lender or ever had, or which might be asserted by their heirs, executors, administrators, representatives, agents, successors, or assigns based on any Claims which exist on or at any time prior to the date of this Agreement. Each of the Borrower Parties expressly acknowledges and agrees that it or he has been advised by counsel in connection with this Agreement and that it or he understands that this Paragraph constitutes a general release of Lender and that it or he intends to be fully and legally bound by the same.

8. **CONDITIONS PRECEDENT.** This Agreement shall become effective as of the date above first written after receipt by Lender of the following:

8.1 Agreement. This Agreement duly executed by the Borrower Parties and Lender.

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8.2 ISDA Master Agreement. The Master Agreement, Schedule to the Master Agreement, and Authorization and Incumbency Certificate, each duly executed by Borrower in favor of Lender.

8.3 Resolutions. Certified copies from the Secretary of Borrower of the resolutions authorizing the execution, delivery and performance of this Agreement and the related loan documents.

8.4 Fee. A transaction fee in the amount of \$33,140.00, which fee shall be fully earned by and paid to Lender upon execution of this Agreement.

8.5 Other Documents. Such other documents, certificates, resolutions and/or opinions of counsel as Lender may request or as set forth on the Closing Checklist.

9. GENERAL

9.1 Governing Law; Severability. This Agreement shall be construed in accordance with and governed by the laws of Illinois. Wherever possible, any provision in of any of the Loan Documents and this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision in any of the Loan Documents and this Agreement shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of the Loan Documents and this Agreement.

9.2 Successors and Assigns. This Agreement shall be binding upon each of the Borrower Parties and Lender and their respective successors and assigns, and shall inure to the benefit of the Borrower Parties and Lender and the successors and assigns of Lender.

9.3 Expenses. Borrower shall pay all costs and expenses in connection with the preparation of this Agreement and other related loan documents, including, without limitation, reasonable attorneys' fees. Borrower shall pay any and all stamp and other taxes, UCC search fees, filing fees and other costs and expenses in connection with the execution and delivery of this Agreement and the other instruments and documents to be delivered hereunder, and agrees to save Lender harmless from and against any and all liabilities with respect to or resulting from any delay in paying or omission to pay such costs and expenses.

9.4 Counterparts. This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same Agreement. Receipt of an executed signature page to this Agreement by facsimile or other electronic transmission shall constitute effective delivery thereof. Electronic records of executed Loan Documents maintained by the Lender shall be deemed to be originals.

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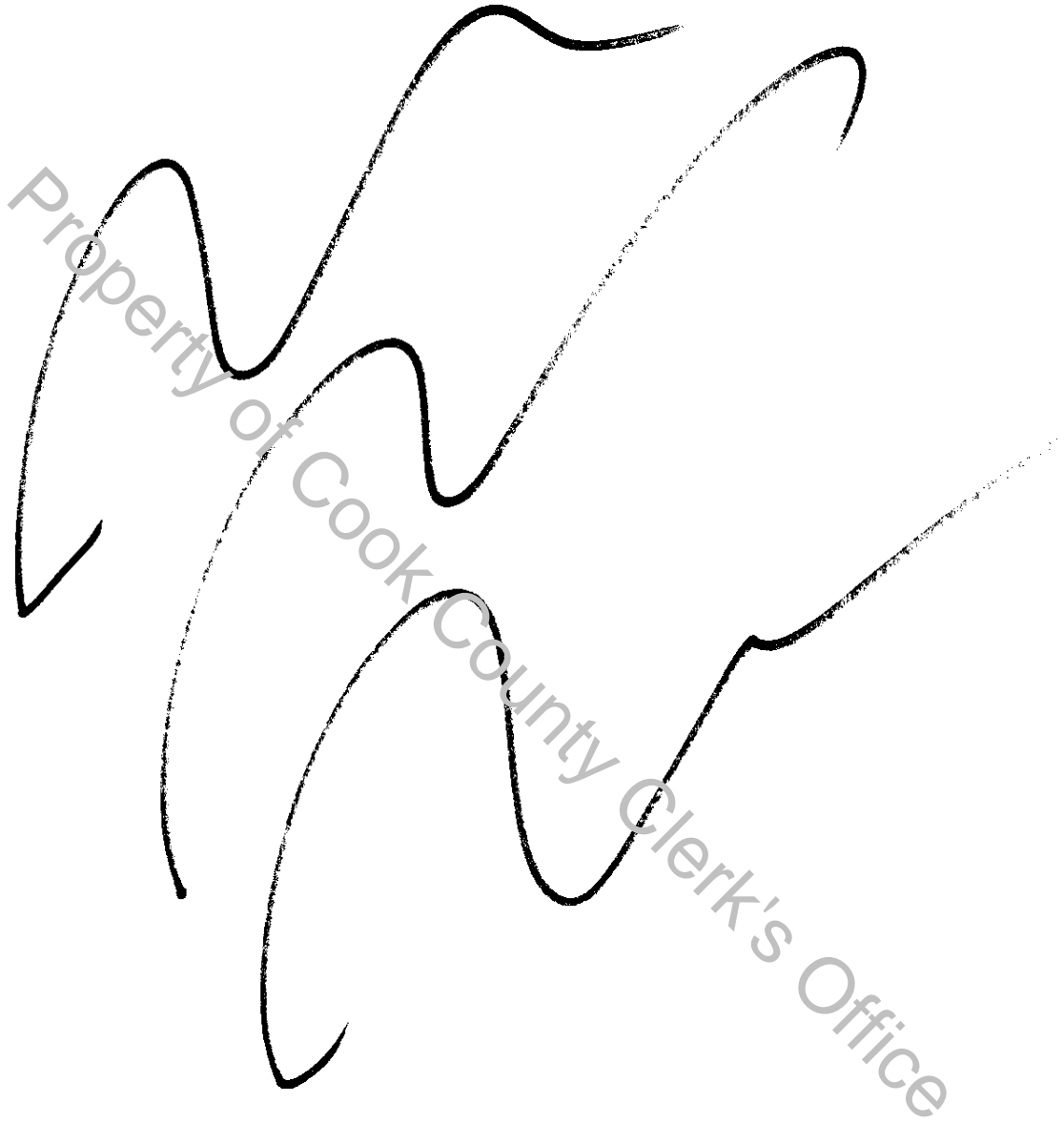
9.5 Jury Waiver. EACH OF THE BORROWER PARTIES AND LENDER IRREVOCABLY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION OR PROCEEDING: (a) TO ENFORCE OR DEFEND ANY RIGHTS UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION HEREWITH; OR (b) ARISING FROM ANY DISPUTE OR CONTROVERSY IN CONNECTION WITH OR RELATED TO THIS AGREEMENT OR ANY SUCH AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT, AND AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

9.6 Compliance with Laws; Payment of Taxes and Liabilities. Borrower Parties agree to comply in all material respects with all applicable laws, rules, regulations, decrees, orders, judgments, licenses and permits, except where failure to comply could not reasonably be expected to have a material adverse effect; (b) without limiting clause (a) above, ensure that no person who owns a controlling interest in or otherwise controls a Borrower Party is or shall be (i) listed on the Specially Designated Nationals and Blocked Person List maintained by the Office of Foreign Assets Control ("OFAC"), Department of the Treasury, and/or any other similar lists maintained by OFAC pursuant to any authorizing statute, Executive Order or regulation or (ii) a person designated under Section 1(b), (c) or (d) of Executive Order No. 13224 (September 23, 2001), any related enabling legislation or any other similar Executive Orders, (c) without limiting clause (a) above, comply with all applicable Bank Secrecy Act ("BSA") and anti-money laundering laws and regulations and (d) pay, prior to delinquency, all taxes and other governmental charges against it or any collateral, as well as claims of any kind which, if unpaid, could become a lien on any of its property; provided that the foregoing shall not require any Borrower Party to pay any such tax or charge so long as it shall contest the validity thereof in good faith by appropriate proceedings and shall set aside on its books adequate reserves with respect thereto in accordance with GAAP and, in the case of a claim which could become a lien on any collateral, such contest proceedings shall stay the foreclosure of such lien or the sale of any portion of the collateral to satisfy such claim.

9.7 Exculpatory Language. This Agreement is executed by Chicago Title Land Trust Company, as successor trustee to Cole Taylor Bank, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as Trustee, and under the express direction of the beneficiary of the aforesaid Trust Agreement. It is expressly understood and agreed that nothing herein contained shall be construed as creating any liability whatsoever against Chicago Title Land Trust Company, personally, and in particular without limiting the generality of the foregoing, there shall be no personal liability to pay any indebtedness accruing hereunder or to perform any covenant, either express or implied, herein contained, or to keep, preserve or sequester any property of the Trust, and that all personal liability of Chicago Title Land Trust Company, of every sort, if any, is hereby expressly waived by every person now or hereafter claiming any right or security hereunder; and that so far as Trustee is concerned, the owner of any liability accruing hereunder shall look solely to the trust estate for the payment thereof.

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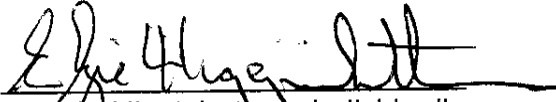

[SIGNATURE PAGE FOLLOWS]



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IN WITNESS WHEREOF, the parties have executed this Modification to Promissory Note and Second Modification to Mortgages and Related Documents as of the date first above written.

<p><u>BORROWER PARTIES:</u></p> <p> Elzie Higginbottom, individually</p> <p>EAST LAKE MANAGEMENT & DEVELOPMENT CORP., an Illinois corporation</p> <p>By:  Elzie L. Higginbottom, its President</p>	<p>CHICAGO TITLE LAND TRUST COMPANY, successor trustee to Cole Taylor Bank, not personally, but as Trustee under Trust Agreement dated August 9, 1995, and known as Trust No. 95-2073.</p> <p>By:  MARIO V. GOTANCO Trust Officer</p>
<p><u>LENDER:</u></p> <p>COLE TAYLOR BANK, an Illinois banking corporation</p> <p>By:  Name: <u>DENNIS W. ROURKE</u> Title: <u>SENIOR VICE PRESIDENT</u></p>	

UNOFFICIAL COPY

Borrower Parties' Acknowledgement

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that Elzie L. Higginbottom, President of East Lake Management & Development Corp., an Illinois corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument in such capacity, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 14th day of December, 2011.



Gloria J. Scardino

Notary Public

My Commission Expires: 8-10-15

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that Elzie L. Higginbottom, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of December, 2011.

 Notary Public

My Commission Expires: _____

UNOFFICIAL COPY

Borrower Parties' Acknowledgement

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that Elzie L. Higginbottom, President of East Lake Management & Development Corp., an Illinois corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument in such capacity, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 21st day of December, 2011.



Gloria J. Scardino
 Notary Public

My Commission Expires: 8-10-15

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that Elzie L. Higginbottom, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 21st day of December, 2011.



Gloria J. Scardino
 Notary Public

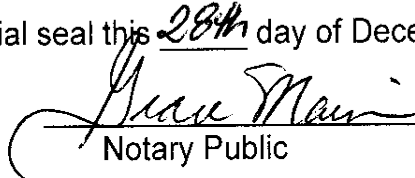
My Commission Expires: 8-10-15

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that MARIO V. GOTANCO, the Trust Officer, of Chicago Title Land Trust Company, as successor trustee to Cole Taylor Bank, not personally, but as Trustee under a Trust Agreement dated August 9, 1995, and known as Trust No. 95-2073, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Trust Officer, and signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Trust, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 28th day of December, 2011.



 Notary Public



My Commission Expires: 3/20/2013

My Commission Expires: _____

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Lender Acknowledgment

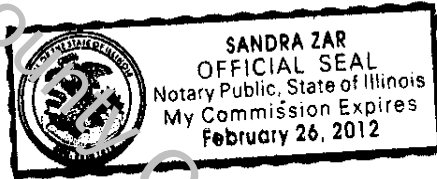
STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DOES HEREBY CERTIFY that Dennis Louie, SVP of COLE TAYLOR BANK, an Illinois banking corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such SVP, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his/her own free and voluntary act, and as the free and voluntary act of said bank, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 28 day of December, 2011.

Sandra Zar
 Notary Public

My Commission Expires: February 26, 2012



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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 12: 17-27-302-019; 17-27-302-020; 17-27-302-021

LOTS 28 TO 36, BOTH INCLUSIVE, (EXCEPT THAT PART OF SAID LOT 28 LYING NORTH OF A LINE 219.0 FEET SOUTH OF AND PARALLEL WITH THE SOUTH LINE OF E. 28TH STREET) IN JOHN G. BARRETT'S SUBDIVISION OF BLOCK 88 IN CANAL TRUSTEES SUBDIVISION OF THE WEST HALF OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

THE EAST HALF OF THE VACATED 16 FOOT ALLEY LYING WEST OF AND ADJOINING LOTS 28, 29, 30 AND THE NORTH 18 FEET OF LOT 31 (EXCEPT THAT PART THEREOF LYING NORTH OF A LINE 219.0 FEET SOUTH OF AND PARALLEL WITH THE SOUTH LINE OF E. 28TH STREET), ALSO THE EAST 7.50 FEET OF THE VACATED 16 FOOT ALLEY LYING WEST OF AND ADJOINING LOTS 28 TO 36 (EXCEPT THE NORTH 18 FEET OF SAID LOT 31) IN JOHN G. BARRETT'S SUBDIVISION, AFORESAID.

PARCEL 13: 17-27-302-019; 17-27-302-018
A STRIP OF LAND 30.0 FEET IN WIDTH OF THE FOLLOWING DESCRIBED LOTS TAKEN AS A TRACT:

LOTS 27 AND 28 (EXCEPT THAT PART OF LOT 27 LYING NORTH OF A LINE 189.0 FEET SOUTH OF AND PARALLEL WITH THE SOUTH LINE OF E. 28TH STREET AND EXCEPT THAT PART OF LOT 28 LYING SOUTH OF A LINE 219.0 FEET SOUTH OF AND PARALLEL WITH SAID SOUTH LINE OF E. 28TH STREET), IN JOHN G. BARRETT'S SUBDIVISION OF BLOCK 88 IN CANAL TRUSTEES SUBDIVISION OF THE WEST HALF OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 14: 17-27-302-024
A STRIP OF LAND 30.0 FEET IN WIDTH OF THE FOLLOWING DESCRIBED LOTS TAKEN AS A TRACT:

LOTS 45 AND 46 (EXCEPT THAT PART OF LOT 45 LYING SOUTH OF A LINE 219.0 FEET SOUTH OF AND PARALLEL WITH THE SOUTH LINE OF E. 28TH STREET, EXCEPT THAT PART OF LOT 46 LYING NORTH OF A LINE 189.0 FEET SOUTH OF SAID SOUTH LINE OF E. 28TH STREET, EXCEPT THE WEST 64.0 FEET OF SAID LOTS 45 AND 46, EXCEPT THE EAST 36.0 FEET OF LOT 45 AND EXCEPT THE EAST 35.0 FEET OF LOT 46) IN JOHN G. BARRETT'S SUBDIVISION OF BLOCK 88 IN CANAL TRUSTEES SUBDIVISION OF THE WEST HALF OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.***

A-1

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EXHIBIT B

LEGAL DESCRIPTION

***PARCEL 1: 17-27-309-007; 17-27-309-008

LOTS 33, 34, 35, 36, 37, AND 38 IN ASSESSORS DIVISION OF BLOCK 93 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: 17-27-309-028; 17-27-309-039; 17-27-309-044

LOTS 19 THROUGH 25, INCLUSIVE, AND THE NORTH 22 FEET OF LOT 26, EXCEPTING FROM SAID LOTS THE EAST 14 FEET THEREOF, IN ASSESSOR'S DIVISION OF THE EAST HALF OF BLOCK 93 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3: 17-27-309-001; 17-27-309-004

A PARCEL OF LAND COMPRISING LOT 1 AND 4 (EXCEPTING FROM SAID LOT 1 THE NORTH 7 FEET THEREOF AND EXCEPTING FROM SAID LOT 4 THE NORTH 7 FEET AND THE EAST 10 FEET THEREOF AND EXCEPTING THE NORTH 7 FEET OF THE NORTH AND SOUTH 12 FOOT WIDE ALLEY LYING BETWEEN SAID LOTS 1 AND 4) IN THE SUBDIVISION OF LOTS 1 TO 8 AND THE WEST 14 FEET OF LOT 9 OF THE ASSESSOR'S SUBDIVISION OF THE EAST HALF OF BLOCK 93 IN THE CANAL TRUSTEES' SUBDIVISION, THE WEST HALF OF THE NORTH AND SOUTH 12 FOOT WIDE ALLEY LYING EAST OF AND ADJOINING SAID LOT 1, THE EAST HALF OF THE NORTH AND SOUTH 12 FOOT WIDE ALLEY LYING WEST OF AND ADJOINING THE WEST LINE OF SAID LOT 4 AND WEST OF AND ADJOINING THE SOUTHERLY PROLONGATION OF THE WEST LINE OF SAID LOT 4 TO THE CENTER LINE OF THE EAST AND WEST 12 FOOT WIDE ALLEY LYING SOUTH OF AND ADJOINING SAID LOT 4, THE NORTH HALF OF THE EAST AND WEST 12 FOOT WIDE ALLEY LYING SOUTH OF AND ADJOINING SAID LOT 4 (EXCEPTING THE EAST 10 FEET THEREOF), ALL IN THE WEST HALF OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 1 IN THE EAST LINE OF S. WABASH AVENUE; THENCE NORTH 89 DEGREES 51 MINUTES 33 SECONDS EAST ALONG THE SOUTH LINE OF SAID LOT 1 AND THE EASTERLY PROLONGATION THEREOF A DISTANCE OF 146.31 FEET TO THE CENTER LINE OF THE NORTH AND SOUTH 12 FOOT WIDE ALLEY; THENCE SOUTH 00 DEGREES 10 MINUTES 00 SECONDS EAST ALONG THE CENTER LINE OF SAID ALLEY A DISTANCE OF 72.91 FEET TO THE CENTER LINE OF THE 12 FOOT WIDE EAST AND WEST ALLEY; THENCE NORTH 89 DEGREES 51 MINUTES 40 SECONDS EAST ALONG THE CENTER LINE OF THE AFORESAID ALLEY A DISTANCE OF 46.09 FEET TO THE SOUTHERLY PROLONGATION OF THE WEST LINE OF THE EAST 10 FEET OF SAID LOT 4; THENCE NORTH 00 DEGREES 10 MINUTES 00 SECONDS WEST ALONG THE PROLONGATION AND THE WEST LINE OF THE EAST 10 FEET OF SAID LOT 4 A DISTANCE OF 99.37 FEET TO A POINT 7 FEET SOUTH OF THE NORTH LINE OF SAID LOTS 1 AND 4; THENCE SOUTH 89 DEGREES 51 MINUTES 30 SECONDS WEST ALONG A LINE 7 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOTS 1 AND 4 A DISTANCE OF 192.40 FEET TO THE WEST LINE OF SAID LOT 1; THENCE SOUTH 00 DEGREES 10 MINUTES 02 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 1 A DISTANCE OF 26.46 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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PARCEL 4: 17-27-309-002

THAT PART OF BLOCK 93 IN THE CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS, TO WIT: COMMENCING AT A POINT ON THE EAST LINE OF WABASH AVENUE, 33-1/3 FEET SOUTH OF THE SOUTH LINE OF 29TH STREET (FORMERLY HARDIN PLACE); THENCE RUNNING EAST PARALLEL WITH THE SOUTH LINE OF 29TH STREET, 146 FEET; THENCE SOUTH PARALLEL WITH THE EAST LINE OF WABASH AVENUE, 33-1/3 FEET; THENCE WEST PARALLEL WITH THE SOUTH LINE OF 29TH STREET, 146 FEET TO THE EAST LINE OF WABASH AVENUE; THENCE NORTH ALONG THE EAST LINE OF WABASH AVENUE 33-1/3 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 5: 17-27-309-003

THAT PART OF BLOCK 93 IN THE CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF OF SECTION 27 IN TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE EAST LINE OF WABASH AVENUE 66 2/3 FEET SOUTH OF THE SOUTH LINE OF 29TH STREET (FORMERLY HARDIN STREET); THENCE RUNNING EAST PARALLEL WITH THE SOUTH LINE OF 29TH STREET, 140 FEET; THENCE SOUTH PARALLEL WITH THE EAST LINE OF WABASH AVENUE 33 1/3 FEET TO THE NORTH LINE OF AN ALLEY; THENCE WEST ALONG THE NORTH LINE OF SAID ALLEY 140 FEET TO THE EAST LINE OF WABASH AVENUE; THENCE NORTH ALONG THE EAST LINE OF WABASH AVENUE 33 1/3 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 6:

ALL THAT PART OF THE EAST AND WEST 12 FOOT PUBLIC ALLEY NORTH OF AND ADJOINING THE NORTH LINE OF LOT 43 IN THE EAST ONE-HALF OF ASSESSOR'S DIVISION OF BLOCK 93 IN CANAL TRUSTEES' SUBDIVISION IN THE WEST ONE-HALF OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND SOUTH OF AND ADJOINING THE SOUTH LINE OF LOT 3 LYING WEST OF THE EAST LINE OF SAID LOT 3 PRODUCED SOUTH 12 FEET IN SUBDIVISION OF LOTS 1 TO 8 IN THE EAST ONE-HALF OF THE ASSESSOR'S DIVISION OF BLOCK 93 AFOREMENTIONED, SAID PART OF SAID ALLEY BEING FURTHER DESCRIBED AS THE WEST 140 FEET, MORE OR LESS, OF THE EAST AND WEST PUBLIC ALLEY IN THE BLOCK BOUNDED BY EAST 29TH STREET, EAST 30TH STREET, SOUTH MICHIGAN AVENUE AND SOUTH WABASH AVENUE, IN THE CITY OF CHICAGO.

PARCEL 7: 17-27-309-005

LOTS 42 AND 43 IN THE ASSESSOR'S DIVISION OF THE EAST HALF OF BLOCK 93 IN THE CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PARCEL 8: 17-27-309-006

LOTS 39, 40 AND 41 IN THE ASSESSOR'S DIVISION OF THE EAST HALF OF BLOCK 93 IN THE CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 9: 17-27-309-025 ; 17-27-309-026

LOTS 2 AND 3 IN THE RESUBDIVISION OF THE EAST 20 FEET OF LOT 9 AND ALL OF LOTS 10 TO 17, INCLUSIVE, AND FORMER ALLEY NOW VACATED SOUTH OF AND ADJOINING THE ABOVE IN THE EAST HALF OF ASSESSOR'S DIVISION OF BLOCK 93 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 10: 17-27-309-024

A PARCEL OF LAND COMPRISING LOT 1, EXCEPT THE NORTH 7.00 FEET THEREOF IN THE RESUBDIVISION OF THE EAST 20 FEET OF LOT 9 ALSO LOTS 10 TO 17, BOTH INCLUSIVE AND FORMER ALLEY NOW VACATED SOUTH OF AND ADJOINING THE ABOVE IN THE EAST HALF OF ASSESSOR'S DIVISION OF BLOCK 93 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE WEST LINE OF S. MICHIGAN AVENUE (AS WIDENED TO 80 FEET) WHICH IS 40.04 FEET SOUTH OF THE SOUTH LINE OF EAST 29TH STREET (66 FEET WIDE) AS MEASURED ALONG SAID WEST LINE OF S. MICHIGAN AVENUE (AS WIDENED TO 80 FEET) SAID POINT OF BEGINNING BEING ALSO THE SOUTHEAST CORNER OF SAID LOT 1; THENCE NORTH 00 DEGREES 10 MINUTES 00 SECONDS WEST ALONG THE EAST LINE OF SAID LOT 1 A DISTANCE OF 33.04 FEET TO A POINT IN A LINE 7.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 1 (SAID NORTH LINE OF LOT 1 BEING ALSO THE SOUTH LINE OF SAID EAST 29TH STREET); THENCE SOUTH 89 DEGREES 51 MINUTES 30 SECONDS WEST ALONG SAID PARALLEL LINE A DISTANCE OF 178.40 FEET TO THE WEST LINE OF SAID LOT 1; THENCE SOUTH 00 DEGREES 10 MINUTES 01 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 1 A DISTANCE OF 33.04 FEET TO THE SOUTHWEST CORNER OF SAID LOT 1; THENCE NORTH 89 DEGREES 51 MINUTES 33 SECONDS EAST ALONG THE SOUTH LINE OF SAID LOT 1 A DISTANCE OF 178.40 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 11: 17-27-309-043

LOT 18 IN ASSESSOR'S DIVISION OF THE EAST HALF OF BLOCK 93 IN CANAL TRUSTEES' SUBDIVISION OF THE WEST HALF OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.