

# UNOFFICIAL COPY

FIRST AMERICAN

File # 251363 B



This instrument prepared by, and after recording, please return to:

Harrison & Held, LLP  
333 West Wacker Drive  
Suite 1700  
Chicago, Illinois 60606  
Attention: Joan T. Berg, Esq.

Property Index Numbers:  
13-27-103-003-0000  
13-27-103-004-0000

Commonly known as:  
4600 West Diversey  
Chicago, Illinois

Doc#: 1226316057 Fee: \$62.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 09/19/2012 12:25 PM Pg: 1 of 13

## MODIFICATION OF LOAN DOCUMENTS

**THIS MODIFICATION OF LOAN DOCUMENTS** dated as of September 14, 2012 (this "**Agreement**"), by and among **KLAIRMONT ENTERPRISES, INC.**, an Illinois corporation (the "**Borrower**"), **ALFRED M. KLAIRMONT**, individually and **ROBERT KLAIRMONT**, individually (individuals each being referred to herein as a "**Guarantor**" and collectively as the "**Guarantors**") and **THE PRIVATEBANK AND TRUST COMPANY**, an Illinois state chartered bank, its successors and assigns ("**Lender**").

### RECITALS:

A. Lender has heretofore made a loan ("**Loan**") to Borrower in the principal amount of Six Million and 00/100 Dollars (\$6,000,000.00) pursuant to the terms and conditions of a Loan Agreement dated as of May 4, 2010 between Borrower and Lender, (the "**Loan Agreement**"), all terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement), and as evidenced by a Promissory Note dated May 4, 2010, in the principal amount of the Loan made payable by Borrower to the order of Lender ("**Note**").

B. The Loan is secured by a Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated May 4, 2010 from Borrower to Lender recorded with the Recorder of Deeds in Cook County, Illinois (the "**Recorder's Office**") on May 5, 2010, as Document No. 1012529039 as modified by a Modification of Loan Documents dated as of January 1, 2012 and recorded with the Recorder's Office on April 9, 2012 as Document No. 1210029074 ("**Mortgage**"), which Mortgage encumbers the real property and all improvements thereon legally described on Exhibit A hereto ("**Property**"), (ii) that certain Assignment of Rents and Leases dated May 4, 2010, from Borrower to Lender and recorded in the Recorder's Office on May 5, 2010, as Document No. 1012529040 (the "**Assignment of Leases**"); (iii) that certain Environmental Indemnity Agreement dated May 4, 2010 from Borrower and Guarantor to Lender (the "**Indemnity Agreement**"); and (iv) certain other loan documents (the Note, the Mortgage, the Assignment of Leases, the Indemnity Agreement, the other documents evidencing, securing and guarantying the Loan, in their original form and as amended, are sometimes collectively referred to herein as the "**Loan Documents**").

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C. The Loan is further secured by a Guaranty of Payment dated May 4, 2010 from Guarantor to Lender (the "Guaranty").

D. Borrower desires to amend the Loan Documents in order to amend the debt service coverage ratio covenant.

## AGREEMENTS:

**NOW, THEREFORE**, in consideration of: (i) the facts set forth hereinabove (which are hereby incorporated into and made a part of this Agreement), (ii) the agreements by Lender to modify the Loan Documents, as provided herein, (iii) the covenants and agreements contained herein, and (iv) for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Debt Service Coverage Ratio. As of the date hereof, Section 41 of the Mortgage is deleted in its entirety and replaced with the following:

Commencing on October 1, 2012, and continuing for each calendar year occurring prior to the Maturity Date, Mortgagor shall not permit the Debt Service Coverage Ratio (as defined below) to be less than 1.20:1.00.

- (a) As used herein, "Debt Service Coverage Ratio" shall mean, for any given period, the ratio of "Operating Cash Flow" to "Debt Service".
- (b) As used herein, "Operating Cash Flow" shall mean, during any calculation period, all Gross Revenues (as defined below) actually received in the applicable calculation period arising from the ownership and operation of the Property (excluding tenant security deposits and rent paid during the applicable calculation period by any tenant for more than the number of months of rental obligations contained in the calculation period) less the sum of all costs, taxes, expenses and disbursements of every kind, nature or description actually paid or due and payable during the applicable calculation period in connection with the leasing, management, operation, maintenance and repair of the Property and of the Personal Property, fixtures located therein or used in connection therewith, but excluding: (i) non-cash expenses, such as depreciation and amortization costs; (ii) state and federal income taxes; (iii) the non-current portion of capital expenditures determined in accordance with generally accepted accounting principles; and (iv) debt service payable on the Loan or any other debt expressly approved by Lender (other than trade payables). In determining Operating Cash Flow, extraordinary items of income, such as those resulting from casualty or condemnation or lease termination payments of tenants, shall not be included in income.
- (c) As used herein, "Debt Service" shall mean the payments of principal and interest that were due payable on the Loan during the period referred to in subsection (b) above, assuming required monthly principal and interest payments that would be necessary to fully amortize the Loan over a twenty five (25) year period at an interest rate per annum equal to the greater of: (i) the then applicable Interest Rate

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(as defined in the Note); or (ii) six and 00/100 percent (6.00%) percent per annum or (iii) the sum of all scheduled principal (if any) and interest payments on the Loan and any other debt expressly approved by Lender (other than trade payables) arising from the ownership and operation of the Property that is due and payable during the calculation period.

- (d) As used herein, "**Gross Revenues**" shall mean, with respect to the Property for any period, all rents, additional rents, revenues, cash receipts, parking revenues, and other items of revenue including without limitation, all revenues collected from vending machines and any concessions derived from the Property.
- (e) Operating Cash Flow and Debt Service shall be calculated by the Lender based on the financial information provided to the Lender by the Borrower and independently verified by the Lender and the calculations so verified shall be final and binding upon the Borrower and the Lender.

In the event the Debt Service Coverage Ratio is less than 1.20:1.00, Borrower agrees to deposit with Lender the amount of the resulting Net Cash Flow Deficit. Borrower shall maintain said amount until the next annual Debt Service Coverage Ratio calculation. Failure to maintain said amount shall be deemed an Event of Default hereunder. As used herein, "**Net Cash Flow Deficit**" means the deficit determined by subtracting the annual Debt Service from the Operating Cash Flow for the Property.

2. **Representations and Warranties of Borrower.** Borrower hereby represents, covenants and warrants to Lender as follows:

- a. The representations and warranties in the Loan Agreement, the Mortgage and the other Loan Documents are true and correct as of the date hereof.
- b. There is currently no Event of Default (as defined in the Mortgage) under the Note, the Mortgage or the other Loan Documents and Borrower does not know of any event or circumstance which with the giving of notice or passing of time, or both, would constitute an Event of Default under the Note, the Mortgage or the other Loan Documents.
- c. The Loan Documents are in full force and effect and, following the execution and delivery of this Agreement, they continue to be the legal, valid and binding obligations of Borrower enforceable in accordance with their respective terms, subject to limitations imposed by general principles of equity.
- d. There has been no material adverse change in the financial condition of Borrower, Guarantor or any other party whose financial statement has been delivered to Lender in connection with the Loan from the date of the most recent financial statement received by Lender.
- e. As of the date hereof, Borrower has no claims, counterclaims, defenses, or set-offs with respect to the Loan or the Loan Documents as modified herein.

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f. Borrower is validly existing under the laws of the State of its formation or organization and has the requisite power and authority to execute and deliver this Agreement and to perform the Loan Documents as modified herein. The execution and delivery of this Agreement and the performance of the Loan Documents as modified herein have been duly authorized by all requisite action by or on behalf of Borrower. This Agreement has been duly executed and delivered on behalf of Borrower.

3. **Title Policy.** As a condition precedent to the agreements contained herein, Borrower shall, at its sole cost and expense, cause First American Title Insurance Company to issue an endorsement to Lender's Title Insurance Policy No. 351363 (the "**Title Policy**"), as of the date this Agreement is recorded, reflecting the recording of this Agreement and insuring the first priority of the lien of the Mortgage, subject only to the exceptions set forth in the Title Policy as of its date of issuance and any other encumbrances expressly agreed to by Lender.

4. **Reaffirmation of Guaranty.** Guarantors ratify and affirm the Guaranty and agree that the Guaranty is in full force and effect following the execution and delivery of this Agreement. The representations and warranties of Guarantors in the Guaranty are, as of the date hereof, true and correct and Guarantor does not know of any default thereunder. The Guaranty continues to be the valid and binding obligation of Guarantors, enforceable in accordance with its terms and Guarantors have no claims or defenses to the enforcement of the rights and remedies of Lender thereunder, except as provided in the Guaranty.

5. **Expenses.** As a condition precedent to the agreements contained herein, Borrower shall pay all out-of-pocket costs and expenses incurred by Lender in connection with this Agreement, including, without limitation, title charges, recording fees, appraisal fees and attorneys' fees and expenses.

6. **Miscellaneous.**

a. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

b. This Agreement shall not be construed more strictly against Lender than against Borrower or Guarantor merely by virtue of the fact that the same has been prepared by counsel for Lender, it being recognized that Borrower, Guarantor and Lender have contributed substantially and materially to the preparation of this Agreement, and Borrower, Guarantor and Lender each acknowledges and waives any claim contesting the existence and the adequacy of the consideration given by the other in entering into this Agreement. Each of the parties to this Agreement represents that it has been advised by its respective counsel of the legal and practical effect of this Agreement, and recognizes that it is executing and delivering this Agreement, intending thereby to be legally bound by the terms and provisions thereof, of its own free will, without promises or threats or the exertion of duress upon it. The signatories hereto state that they have read and understand this Agreement, that they intend to be legally bound by it and that they expressly warrant and represent that they are duly authorized and empowered to execute it.

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c. Notwithstanding the execution of this Agreement by Lender, the same shall not be deemed to constitute Lender a venturer or partner of or in any way associated with Borrower or Guarantor nor shall privity of contract be presumed to have been established with any third party.

d. Borrower, Guarantor and Lender each acknowledges that there are no other understandings, agreements or representations, either oral or written, express or implied, that are not embodied in the Loan Documents and this Agreement, which collectively represent a complete integration of all prior and contemporaneous agreements and understandings of Borrower, Guarantor and Lender; and that all such prior understandings, agreements and representations are hereby modified as set forth in this Agreement. Except as expressly modified hereby, the terms of the Loan Documents are and remain unmodified and in full force and effect.

e. This Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

f. Any references to the "Note", the "Mortgage" or the "Loan Documents" contained in any of the Loan Documents shall be deemed to refer to the Note, the Mortgage and the other Loan Documents as amended hereby. The paragraph and section headings used herein are for convenience only and shall not limit the substantive provisions hereof. All words herein which are expressed in the neuter gender shall be deemed to include the masculine, feminine and neuter genders. Any word herein which is expressed in the singular or plural shall be deemed, whenever appropriate in the context, to include the plural and the singular.

g. This Agreement may be executed in one or more counterparts, all of which, when taken together, shall constitute one original Agreement.

h. Time is of the essence of each of Borrower's obligations under this Agreement.


7. **Customer Identification - USA Patriot Act Notice, OFAC and Bank Secrecy Act.** Lender hereby notifies Borrower that pursuant to the requirements of the USA Patriot Act (Title III of Pub. L. 107-56, signed into law October 26, 2001) (the "Act"), and Lender's policies and practices, Lender is required to obtain, verify and record certain information and documentation that identifies Borrower, which information includes the name and address of Borrower and such other information that will allow Lender to identify Borrower in accordance with the Act. In addition, Borrower shall (a) ensure that no person who owns a controlling interest in or otherwise controls Borrower or any subsidiary of Borrower is or shall be listed on the Specially Designated Nationals and Blocked Person List or other similar lists maintained by the Office of Foreign Assets Control ("**OFAC**"), the Department of the Treasury or included in any Executive Orders, (b) not use or permit the use of the proceeds of the Loan to violate any of the foreign asset control regulations of OFAC or any enabling statute or Executive Order relating thereto, and (c) comply, and cause any of its subsidiaries to comply, with all applicable Bank Secrecy Act laws and regulations, as amended.

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

**LENDER:**

**THE PRIVATEBANK AND TRUST COMPANY**  
an Illinois state chartered bank

By:   
Name: Donald G. Adams  
Title: Managing Director

**BORROWER:**

**KLAIRMONT ENTERPRISES, INC.**  
, an Illinois corporation

By: \_\_\_\_\_  
Name: Alfred M. Klairmont  
Title: Vice President

**GUARANTORS:**

\_\_\_\_\_  
**ALFRED M. KLAIRMONT**, individually

\_\_\_\_\_  
**ROBERT KLAIRMONT**, individually

Property of Cook County Clerk's Office

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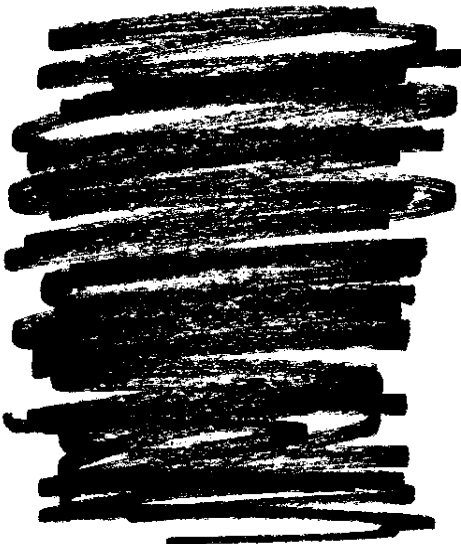
STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF Cook     )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Donald Adams, the MD, of THE PRIVATE BANK AND TRUST COMPANY, an Illinois state bank, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Donald Adams appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of the bank aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13<sup>th</sup> day of September, 2012.

Sharon Skowron  
Notary Public

My Commission expires:  
11-5-12



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

**LENDER:**

**THE PRIVATEBANK AND TRUST COMPANY**  
an Illinois state chartered bank

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**BORROWER:**

**KLAIRMONT ENTERPRISES, INC.**  
, an Illinois corporation

By: Alfred M. Klairmont  
Name: Alfred M. Klairmont  
Title: Vice President

**GUARANTORS:**

Alfred M. Klairmont  
ALFRED M. KLAIRMONT, individually

Robert Klairmont  
ROBERT KLAIRMONT, individually



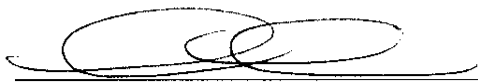
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STATE OF ILLINOIS        )  
  ) SS.  
COUNTY OF COOK        )

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Alfred M. Klairmont, the Vice President of Klairmont Enterprises, Inc., an Illinois corporation, 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13 day of August, 2012.



  
\_\_\_\_\_  
Notary Public

My Commission Expires:

4/05/14

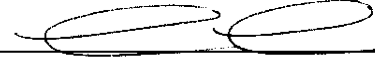


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STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF COOK     )


The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Alfred M. Klairmont and Robert Klairmont, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said company aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13 day of September, 2012.

  
\_\_\_\_\_  
Notary Public

My Commission expires:  
4/05/14





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## EXHIBIT A

### LEGAL DESCRIPTION

#### PARCEL 1:

THE SOUTH 80 FEET OF THE WEST 213 FEET OF THE EAST 313 FEET OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO,

THE NORTH 33 FEET OF THE WEST 213 FEET OF THE EAST 313 FEET OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO,

THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 (EXCEPT THE NORTH 33 FEET THEREOF) AND EXCEPT THE WEST 169 FEET OF THE NORTH 1/2 THEREOF AND EXCEPT THAT PART CONVEYED FOR RIGHT-OF-WAY OF THE CHICAGO AND NORTHWESTERN RAILROAD AND EXCEPT THE WEST 33 FEET AND EXCEPT THE NORTH 33 FEET OF THE WEST 169 FEET OF THE SOUTH 1/2 (EXCEPT DIVERSEY AVENUE) IN SECTION 27, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

THE SOUTH 1316.84 FEET OF THE WEST 5 FEET OF THE EAST 100 FEET OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE NORTH LINE OF DIVERSEY AVENUE AND LYING SOUTH OF THE SOUTH LINE OF BELMONT AVENUE, IN COOK COUNTY, ILLINOIS.

PARCELS 1 AND 2, TAKEN AS A TRACT BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF WEST DIVERSEY AVENUE WITH THE EAST LINE OF THE WEST 5.00 FEET OF THE EAST 100 FEET OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 27 AFORESAID; THENCE ON AN ASSUMED BEARING OF NORTH 89 DEGREES, 22 MINUTES, 01 SECONDS WEST ON SAID NORTH RIGHT-OF-WAY LINE OF WEST DIVERSEY AVENUE, A DISTANCE OF 538.23 FEET TO THE EAST RIGHT-OF-WAY LINE OF NORTH KILPATRICK AVENUE, BEING ALSO THE EAST LINE OF THE WEST 33.00 FEET OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 IN SAID SECTION 27; THENCE NORTH 00 DEGREES, 07 MINUTES, 37 SECONDS WEST ON

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SAID EAST RIGHT-OF-WAY LINE OF NORTH KILPATRICK AVENUE, A DISTANCE OF 598.72 FEET TO THE SOUTH LINE OF WEST GEORGE STREET, BEING ALSO THE SOUTH LINE OF THE NORTH 33.00 FEET OF THE WEST 169.0 FEET OF THE SOUTH 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 27 AFORESAID; THENCE SOUTH 89 DEGREES, 24 MINUTES, 22 SECONDS EAST ON SAID SOUTH LINE OF WEST GEORGE STREET, A DISTANCE OF 136.00 FEET TO THE EAST LINE OF THE WEST 169.00 FEET OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 27; THENCE NORTH 00 DEGREES, 00 MINUTES, 12 SECONDS WEST ON SAID EAST LINE, A DISTANCE OF 664.87 FEET TO THE SOUTH LINE OF WEST WELLINGTON AVENUE, BEING ALSO THE SOUTH LINE OF THE NORTH 33 FEET OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 AFORESAID; THENCE SOUTH 89 DEGREES, 25 MINUTES, 27 SECONDS EAST ON SAID SOUTH LINE, A DISTANCE OF 186.02 FEET TO THE WEST LINE OF THE EAST 313 FEET OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 27 AFORESAID, BEING ALSO THE EAST LINE OF NORTH KNOX AVENUE; THENCE NORTH 00 DEGREES, 01 MINUTES, 11 SECONDS EAST ON SAID EAST LINE OF NORTH KNOX AVENUE, A DISTANCE OF 113.02 FEET TO THE SOUTHWEST CORNER OF LOT 'D' IN KOESTER AND ZANDER'S SECTION LINE SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 27 AFORESAID; THENCE SOUTH 89 DEGREES, 23 MINUTES, 29 SECONDS EAST ON THE SOUTH LINE OF SAID LOT 'D', BEING ALSO THE NORTH LINE OF THE SOUTH 80 FEET OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 27, AFORESAID, A DISTANCE OF 213.00 FEET TO THE SOUTHEAST CORNER OF SAID LOT 'D', THENCE SOUTH 00 DEGREES, 01 MINUTE, 11 SECONDS WEST ON A LINE PARALLEL WITH AND 100.00 FEET WEST OF THE EAST LINE OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 27 AFOREMENTIONED, A DISTANCE OF 60.12 FEET TO THE NORTH LINE OF THE SOUTH 1316.84 FEET OF THE NORTHWEST 1/4 OF SAID SECTION 27 LYING NORTH OF THE NORTH LINE OF DIVERSEY AVENUE; THENCE SOUTH 89 DEGREES, 22 MINUTES, 01 SECOND EAST ON SAID NORTH LINE, A DISTANCE OF 5.00 FEET TO THE EAST LINE OF THE WEST 5.00 FEET OF THE EAST 100 FEET OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 27 AFORESAID; THENCE SOUTH 00 DEGREES, 01 MINUTE, 11 SECONDS WEST ON SAID EAST LINE, A DISTANCE OF 1316.84 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

(EXCEPTING THEREFROM THAT PART OF THE EAST 313.00 FEET OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH AND SOUTH OF THE CENTERLINE OF WEST WELLINGTON AND ITS EASTERLY EXTENSION, BEING ALSO THE QUARTER, QUARTER SECTION LINE OF SAID NORTH 1/4 AFORESAID, MORE PARTICULARLY DESCRIBED AS FOLLOWS):

BEGINNING AT THE INTERSECTION OF SAID QUARTER, QUARTER SECTION LINE WITH THE WEST LINE OF THE EAST 313.00 FEET OF SAID NORTHWEST 1/4 OF SECTION 27, BEING ALSO THE EAST LINE OF NORTH KNOX AVENUE; THENCE ON AN ASSUMED BEARING OF NORTH 00 DEGREES, 01 MINUTES, 11 SECONDS EAST ON SAID EAST LINE OF SAID NORTH KNOX AVENUE, A DISTANCE OF 80.02 FEET TO THE SOUTHWEST CORNER OF LOT 'D' IN KOESTER AND ZANDER'S SECTION

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LINE SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 27 AFORESAID; THENCE SOUTH 89 DEGREES, 23 MINUTES, 29 SECONDS EAST ON THE SOUTH LINE OF SAID LOT 'D', BEING ALSO THE NORTH LINE OF THE SOUTH 80 FEET OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 27 AFORESAID, A DISTANCE OF 213.00 FEET TO THE SOUTHEAST CORNER OF SAID LOT 'D'; THENCE SOUTH 00 DEGREES, 01 MINUTES, 11 SECONDS WEST ON A LINE PARALLEL WITH AND 100.00 FEET WEST OF THE EAST LINE OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 27 AFOREMENTIONED, A DISTANCE OF 60.12 FEET TO THE NORTH LINE OF THE SOUTH 1316.84 FEET OF THE NORTHWEST 1/4 OF SAID SECTION 27, LYING NORTH OF THE NORTH LINE OF DIVERSEY AVENUE; THENCE SOUTH 89 DEGREES, 22 MINUTES, 01 SECONDS EAST ON SAID NORTH LINE, A DISTANCE OF 5.00 FEET TO THE EAST LINE OF THE WEST 5.00 FEET OF THE EAST 100 FEET OF SAID NORTHWEST 1/4; THENCE SOUTH 00 DEGREES, 01 MINUTES, 11 SECONDS WEST ON SAID EAST LINE, A DISTANCE OF 27.89 FEET TO THE NORTH FACE OF AN EXISTING 2 STORY BRICK BUILDING AND ITS EASTERLY AND WESTERLY EXTENSION; THENCE NORTH 89 DEGREES, 55 MINUTES, 57 SECONDS WEST ON SAID NORTH FACE OF AN EXISTING BUILDING AND ITS EASTERLY AND WESTERLY EXTENSION, A DISTANCE OF 218.000 FEET TO THE EAST LINE OF SAID NORTH KNOX AVENUE; THENCE NORTH 00 DEGREES, 01 MINUTE, 11 SECONDS EAST ON SAID EAST LINE, A DISTANCE OF 10.05 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Commonly known as: 4600 West Diversey, Chicago, Illinois

Permanent Index Numbers: 13-27-103-003-0000 and 13-27-103-004-0000