



Doc#: 1404141006 Fee: \$70.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 02/10/2014 09:47 AM Pg: 1 of 17

893563600-RLD

*Prepared by*

When Recorded Return To:  
Nyemaster Goode P.C.  
700 Walnut, Suite 1500  
Des Moines, Iowa 50309  
Attention: Hallie E. Still-Caris

Golf Algonquin - Assumption (IL)

**ASSIGNMENT, ASSUMPTION AND AMENDATORY AGREEMENT**

THIS ASSIGNMENT, ASSUMPTION AND AMENDATORY AGREEMENT (this "Agreement"), made as of the **21<sup>st</sup>** day of January, 2014, by and among ARLINGTON INDUSTRIAL CENTER, LLC, an Illinois limited liability company ("Borrower"), with an address of 666 Dundee Road, Suite 303, Northbrook, Illinois 60062; GOLF ALGONQUIN, LLC, an Illinois limited liability company ("Purchaser"), with an address of 970 North Oak Lawn Avenue, Elmhurst, Illinois 60126; JOHN F. HERRIGAN III, individually ("Herrigan"), with an address of 1413 Forest Avenue, River Forest, Illinois 60305, and BRIAN LISTON, individually ("Liston"), with an address of 1134 Jackson Avenue, River Forest, Illinois 60305 (each of Herrigan and Liston referred to as a "Substitute Guarantor" and jointly, severally and collectively referred to as "Substitute Guarantors"); and RELIANT LIFE INSURANCE COMPANY, a Minnesota corporation ("Lender"), with an address of ING Investment Management LLC, 5780 Powers Ferry Road, NW, Suite 300, Atlanta, Georgia 30327-4349.

RECITALS:

A. Lender made a term loan in the original principal amount of \$6,000,000.00 to Borrower on October 6, 2006 (the "Loan"), secured by improved real property located in Cook County, Illinois, more particularly described in Exhibit A attached hereto (the "Premises").

B. With regard to the Loan, Lender is the holder of the following documents, all dated October 6, 2006 (hereinafter, together with any and all other documents evidencing or securing the Loan, as amended hereby, but excluding the Indemnity, the Guaranty and the Certificate, collectively, the "Loan Documents"):

(1) Promissory Note made by Borrower in favor of Lender in the original principal amount of \$6,000,000.00 (the "Note");

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# UNOFFICIAL COPY

(2) Mortgage, Security Agreement, Financing Statement and Fixture Filing made by Borrower, as mortgagor therein, in favor of Lender, as mortgagee therein, recorded on October 17, 2006, as Document No. 0629042152 with the Recorder of Deeds of Cook County, Illinois (the "Mortgage");

(3) Security Agreement made by Borrower, as debtor therein, in favor of Lender, as secured party therein (the "Security Agreement");

(4) Assignment of Rents and Leases made by Borrower, as assignor therein, in favor of Lender, as assignee therein, recorded on October 17, 2006, as Document No. 0629042153 with the Recorder of Deeds of Cook County, Illinois (the "Assignment of Rents");

(5) Environmental Indemnification Agreement executed by Borrower and certain other parties named therein (collectively, "Guarantors") in favor of Lender (the "Indemnity");

(6) Limited Guaranty executed by Guarantors in favor of Lender (the "Guaranty");

(7) Certificate of Borrower executed by Borrower in favor of Lender (the "Certificate");

(8) UCC Financing Statement showing Borrower, as the debtor therein, and Lender, as the secured party therein, recorded October 17, 2006, as Document No. 0629042154 with the Recorder of Deeds of Cook County, Illinois, as continued by UCC Financing Statement Amendment, recorded October 13, 2011, as Document No. 1128603083 with the Recorder of Deeds of Cook County, Illinois (collectively, the "UCC Fixture Filing"); and

(9) UCC Financing Statement showing Borrower, as the debtor therein, and Lender, as the secured party therein, filed on October 17, 2006, as File No. 11445101, with the Illinois Secretary of State, as continued by UCC Financing Statement Amendment, filed October 12, 2011 with the Illinois Secretary of State (collectively, the "UCC Personality Filing").

C. Purchaser has agreed to acquire the Premises, subject to the Loan Documents, and to assume the liabilities of Borrower under the Loan Documents (but subject to the terms, conditions and limitations of this Agreement).

D. Borrower and Purchaser desire to set forth herein with particularity the assignment and assumption of the Loan.

E. Lender has agreed to consent to the conveyance of the Premises by Borrower to Purchaser, subject to the Loan Documents (the "Conveyance"), as set forth in this Agreement.

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

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1. Incorporation of Recitals. The foregoing Recitals are incorporated herein as if fully set forth in this paragraph.

2. Definitions. Terms defined in the Loan Documents shall have the same meaning when used herein, unless defined otherwise in this Agreement.

3. Assignment and Assumption. With regard to the Conveyance from Borrower to Purchaser:

(a) Borrower, by this Agreement, assigns, sets over and transfers unto Purchaser all rights, duties, obligations and liabilities accruing or arising under the Loan Documents arising from and after the date hereof, or any of them.

(b) Purchaser, by this Agreement, for itself and its successors and assigns, accepts the assignment from Borrower of all rights, duties, obligations and liabilities accruing and arising under the Loan Documents, or any of them, and assumes and agrees to perform all of the duties, obligations and liabilities to be performed and paid by Borrower pursuant to the Loan Documents, from and after the date of this Agreement as if Purchaser were the original party thereto, and joins in all assignments, indemnities, grants and conveyances of real and personal property, and grants of security interests as set forth in each and all of the Loan Documents.

(c) Lender, by this Agreement, consents to the Conveyance and to the assignment and assumption of Borrower's duties and obligations under the Loan Documents. Lender acknowledges that any conditions set forth in the Loan Documents for obtaining Lender's consent to any transfer or conveyance of the Premises and the assignment and assumption of the Loan Documents have been satisfied.

4. Required Payment. As a condition precedent to Purchaser's assumption of the Loan Documents, Borrower shall pay to Lender a payment of principal and accrued interest sufficient to cause the outstanding principal balance of the Loan on the date hereof to be \$3,650,000.00 (the "Required Payment"). In consideration of the Required Payment, Lender hereby reinstates the Loan and acknowledges and agrees that no accrued interest, default interest, late fees, prepayment premiums or any other fees or charges are hereby due by Borrower, Purchaser or any other party arising out of any defaults or Events of Default that occurred prior to the date hereof. Notwithstanding anything contained herein to the contrary, neither Purchaser nor Substitute Guarantor shall have any responsibility or liability for any act or omission of Borrower, Guarantors or any employee or agent of Borrower or Guarantors, but Purchaser shall be responsible for performing ongoing maintenance and similar "Property related" obligations in accordance with the provisions of the Loan Documents.

5. Amendment and Restatement of Note. As a condition precedent to Purchaser's assumption of the Loan and the Loan Documents, the Note shall be modified, amended and restated by, and Purchaser is executing and delivering to Lender concurrently herewith, that certain Amended and Restated Promissory Note dated as of this same date in the original principal amount of \$3,650,000.00 (the "Amended and Restated Note").

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6. Modifications to Loan Documents. Effective as of the date of this Agreement, the following amendments shall be effective to the Loan Documents:

(a) Notices. Any notice required or permitted to be given under any of the Loan Documents to Purchaser, as successor to Borrower, shall be addressed to:

Golf Algonquin, LLC  
970 North Oak Lawn Avenue  
Elmhurst, Illinois 60126  
Attention: John F. Horrigan III

With copies to:

Bronson & Kahn LLC  
150 North Wacker Drive, Suite 1400  
Chicago, Illinois 60606  
Attn: Daniel R. Bronson

Diversified 501 Golf, LLC  
111 South Wacker Drive, Suite 3975  
Chicago, Illinois 60606  
Attention: Jeff Cherner

(b) References to Purchaser. Any reference in the Loan Documents to Maker, Mortgagor, Assignor, Debtor or Borrower shall hereafter refer to Purchaser.

(c) References to Loan Documents. Each and every reference to the "Loan Documents" shall include the New Indemnity (as defined below), the New Guaranty (as defined below) and any other documents executed by Purchaser or Substitute Guarantor in connection with Purchaser's assumption of the Loan, specifically including those documents identified in Paragraph 7 below.

(d) References to Note. Each and every reference to the "Note" shall be deemed to refer to the Amended and Restated Note.

(e) References to Guaranty. Each and every reference to the "Guaranty" shall be deemed to refer to the New Guaranty to be executed in connection herewith.

(f) References to Environmental Indemnification Agreement. Each and every reference to the "Environmental Indemnification Agreement" shall be deemed to refer to the New Indemnity to be executed in connection herewith.

(g) Amend Maturity Date in Mortgage. The reference to the maturity date of "the first day of November 2031" in the first WHEREAS clause of the Mortgage is hereby amended to read as follows: "the first day of February, 2019".

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(h) Amend Section 22(b) of Mortgage. The Mortgagor's name and address in subparagraph (b) of Section 22 of the Mortgage are hereby amended to read as follows:

Mortgagor: Golf Algonquin, LLC  
970 North Oak Lawn Avenue  
Elmhurst, Illinois 60126  
Attn: John F. Horrigan III

With copies to: Bronson & Kahn LLC  
150 North Wacker Drive, Suite 1400  
Chicago, Illinois 60606  
Attn: Daniel R. Bronson

Diversified 501 Golf, LLC  
111 South Wacker Drive, Suite 3975  
Chicago, Illinois 60606  
Attention: Jeff Cherner

(i) Amend Section 29 of the Mortgage. The reference to Debtor's Taxpayer Identification Number in Section 29 of the Mortgage is hereby deleted, and Debtor's name, mailing address and organizational number in Section 29 of the Mortgage are hereby amended to read as follows:

Name of Debtor: Golf Algonquin, LLC

Debtor's Mailing Address: 970 North Oak Lawn Avenue  
Elmhurst, Illinois 60126

Debtor's Organizational Number: 04625935

(j) Section 30(b) of the Mortgage. Subparagraph (b) of Section 30 of the Mortgage is hereby deleted in its entirety.

(k) Section 30(c) of the Mortgage. Subparagraph (c) of Section 30 of the Mortgage is hereby amended to read as follows:

“(c) Notwithstanding the foregoing subparagraph (a) Mortgagee will permit the following transfers of ownership interests in Mortgagor without the 1% fee or any change in the loan terms provided that: (i) no Event of Default shall have occurred or be continuing hereunder or under the Loan Documents or any separate documents guarantying Mortgagor's payment and the performance of the Loan; (ii) Mortgagee is promptly notified of such proposed transfer and provided with such documentation evidencing the transfer and identify of the transferee as reasonably requested by Mortgagee; (iii) assumption documents, if deemed necessary by the Mortgagee, in a form that is acceptable to Mortgagee are executed by the transferee; and (iv) Mortgagor reimburses Mortgagee for all fees

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and expenses including reasonable attorneys' fees associated with Mortgagee's review and documentation of the transfer:

(A) Any ownership interest in the Mortgagor may be voluntarily sold, transferred or conveyed or assigned to another person owning an ownership interest in the Mortgagor as of the date of that certain Assignment, Assumption and Amendatory Agreement among Mortgagor, Mortgagee, Golf Algonquin, LLC, an Illinois limited liability company and the other parties named therein (the "Assignment Agreement").

(B) Any membership interest in a member of the Mortgagor may be voluntarily sold, transferred, conveyed or assigned, provided that at all times at least fifty percent (50%) of the ownership interests in Mortgagor shall continue to be owned directly or indirectly by one or more of the parties owning such interests as of the date of the Assignment Agreement."

(l) Amend Section 11(b) of Assignment of Rents. The "Assignor's" name and address in subparagraph (b) of Section 11 of the Assignment of Rents are hereby amended to read as follows:

Assignor: Golf Algonquin, LLC  
970 North Oak Lawn Avenue  
Elmhurst, Illinois 60126  
Attn: John F. Horrigan III

With copies to: Bronson & Kahn LLC  
150 North Wacker Drive, Suite 1400  
Chicago, Illinois 60606  
Attn: Daniel R. Bronson

Diversified 501 Golf, LLC  
111 South Wacker Drive, Suite 3975  
Chicago, Illinois 60606  
Attention: Jeff Cherner

(m) Amend Section 13 of the Security Agreement. The "Debtor's" name and address in Section 13 of the Security Agreement are hereby amended to read as follows:

Debtor: Golf Algonquin, LLC  
970 North Oak Lawn Avenue  
Elmhurst, Illinois 60126  
Attn: John F. Horrigan III

**UNOFFICIAL COPY**

With copies to: Bronson & Kahn LLC  
 150 North Wacker Drive, Suite 1400  
 Chicago, Illinois 60606  
 Attn: Daniel R. Bronson

Diversified 501 Golf, LLC  
 111 South Wacker Drive, Suite 3975  
 Chicago, Illinois 60606  
 Attention: Jeff Cherner

7. Additional Loan Documents. Substitute Guarantors agree to execute as of the date hereof, a Limited Guaranty (the "New Guaranty") in favor of Lender. Substitute Guarantors and Purchaser also agree to execute a new Environmental Indemnification Agreement (the "New Indemnity") in favor of Lender. In addition to the Amended and Restated Note, Purchaser agrees to execute and to cause the new property manager, Value Industrial Partners, LLC, to execute an Assignment, Consent and Subordination Regarding Management Agreement. Purchaser also agrees to execute a Reserve Agreement, which shall establish a reserve to be used for capital improvements, tenant improvement and/or leasing costs at the Premises. Finally, Purchaser acknowledges that Lender will be filing UCC-3 Financing Statement Amendments amending the UCC Fixture Filing and the UCC Personalty Filing to show Purchaser as the debtor and UCC-1 Financing Statements with the Recorder of Deeds of Cook County, Illinois and with the Illinois Secretary of State showing Purchaser as the debtor therein and Lender as the secured party therein.

8. Representations and Warranties.

(a) Lender hereby represents and warrants to Purchaser, as follows:

(i) Lender is the holder of the Loan Documents, and each of them, and has full corporate power and authority to enter into this Agreement;

(ii) This Agreement constitutes the legal, valid and binding obligation of Lender, enforceable in accordance with its terms;

(iii) Except for those defaults deemed cured upon Purchaser's assumption of the Loan Documents, Lender has no actual knowledge of any default, event of default or any other event or condition which would, upon the passage of time, the giving of notice or both, ripen into or constitute a default or an event of default under any one or more of the Loan Documents as modified by this Agreement; and

(iv) On the date of this Agreement and after application of the Required Payment, the outstanding principal balance of the Note is \$3,650,000.00, and interest is deemed paid through the date hereof.

(b) Purchaser hereby represents and warrants to Lender as follows:

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(i) Purchaser is a limited liability company duly organized and validly existing under the laws of the State of Illinois and has full power and authority to own and operate the Premises and to enter into this Agreement;

(ii) This Agreement, and, except as may be modified by this Agreement, the Loan Documents and any other Loan Documents executed by Purchaser in connection herewith, specifically including, but not limited to the New Indemnity, constitute the legal, valid and binding obligations of Purchaser, enforceable in accordance with their respective terms;

(iii) The financial statements and/or other data and information supplied by Purchaser in connection with Purchaser's request to assume the Loan or otherwise supplied in contemplation of the assumption of the Loan by Purchaser were in all material respects true and correct on the dates they were supplied, and since their dates no material adverse change in the financial condition of Purchaser has occurred, and there is not any pending or to Purchaser's knowledge, threatened litigation or proceedings which might impair to a material extent the business or financial condition of Purchaser;

(iv) Contemporaneously with the execution of this Agreement, Purchaser has purchased from Borrower all of Borrower's right, title and interest in the Premises and has accepted from Borrower an assignment of any interest Borrower has in the leases for space in the Premises; and

(v) Purchaser represents, warrants and agrees that as of the date hereof, none of the direct owners of Purchaser is an employee benefit plan as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974 as amended, a plan as defined in Section 4975(e)(1) of the Internal Revenue Code of 1986 as amended, nor an entity the assets of which are deemed to include plan assets pursuant to Department of Labor regulation Section 2510.4-101 (the "Plan Asset Regulation"). Purchaser further represents, warrants and agrees that at all times during the remaining term of the Loan, the assets of Purchaser shall not be deemed to include plan assets. If at any time during the remaining term of the Loan any of the direct owners of Purchaser shall include a plan or entity described in the first sentence of this section, Purchaser shall as soon as reasonably possible following an investment by such a plan or entity, provide Lender with an opinion of counsel reasonably satisfactory to Lender indicating that the assets of Purchaser are not deemed to include plan assets pursuant to the Plan Asset Regulation. In lieu of such an opinion, Lender may in its sole discretion accept such other assurances from Purchaser as are necessary to satisfy Lender in its sole discretion that the assets of Purchaser are not deemed to include plan assets pursuant to the Plan Asset Regulation. Purchaser understands that the representations and warranties herein are a material inducement to Lender permitting the assumption of the Loan by Purchaser, without which Lender would be unwilling to permit the assumption of the Loan by Purchaser.



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(c) Borrower hereby represents and warrants to Lender and Purchaser as follows:

(i) None of the Loan Documents has been changed, altered, modified or amended in any way except for those changes, alterations, modifications and amendments recited in this Agreement;

(ii) This Agreement, and, except as may be modified by this Agreement, the Loan Documents, constitute the legal, valid and binding obligations of Borrower, enforceable in accordance with their respective terms;

(iii) Borrower has no offset, defense or counterclaim as against the Note or any of the Loan Documents as modified by this Agreement; and

(iv) Contemporaneously with the execution of this Agreement, Borrower has conveyed and transferred all of its right, title and interest in the Premises to Purchaser and has assigned to Purchaser its interest in and to the leases for space in the Premises.

(d) Substitute Guarantors hereby represents and warrants to Lender as follows:

(i) This Agreement, the New Indemnity and the New Guaranty constitute the legal, valid and binding obligations of Substitute Guarantors, enforceable in accordance with their respective terms; and

(iii) The financial statements and other data and information supplied by Substitute Guarantors in connection with Purchaser's request to assume the Loan or otherwise supplied in contemplation of the assumption of the Loan by Purchaser were in all material respects true and correct on the dates they were supplied, and since their dates no material adverse change in the financial condition of Substitute Guarantors has occurred, and there is not any pending or to Substitute Guarantors' knowledge, threatened litigation or proceedings which might impair to a material extent the business or financial condition of Substitute Guarantors.

## 9. Mutual Release.

(a) Lender, on behalf of itself and its successors, assigns, partners, participants, members, managers, officers, directors, employees, shareholders, attorneys, agents, and past, present, and future affiliates, does hereby forever release and discharge Borrower, and its heirs, successors, assigns, and past, present, and future affiliates, partners, personal representatives, trustees, beneficiaries, participants, members, managers, officers, directors, employees, shareholders, attorneys, agents and family members from any and all "Claims" (as such term is defined in subparagraph (c) below).

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(b) Borrower, on behalf of itself and its heirs, successors, assigns, and past, present, and future affiliates, partners, personal representatives, trustees, beneficiaries, participants, members, managers, officers, directors, employees, shareholders, attorneys, agents, and family members, does hereby forever release and discharge Lender and its successors, assigns, partners, participants, members, managers, officers, directors, employees, shareholders, attorneys, agents and past, present, and future affiliates from any and all "Claims" (as such term is defined in subparagraph (c) below).

(c) As used herein, the term "Claims" shall mean: all rights, claims, counterclaims, demands, obligations, liabilities, indebtedness, breaches of contract, breaches of duty or any relationship, acts, omissions, misfeasance, malfeasance, cause or causes of action, defenses, offsets, debts, sums of money, accounts, compensations, offsets, contracts, controversies, promises, damages, costs, sanctions, penalties, losses and expenses of every type, kind, nature, description or character, including, without limitation, such claims and defenses as fraud, mistake, duress and usury, and irrespective of how, why, or by reason of what facts, whether heretofore or now existing, or that could, might, or may be claimed to exist, of whatever kind or nature, whether known or unknown, suspected or unsuspected, liquidated or unliquidated, claimed or unclaimed, whether based on contract, tort, breach of any duty, or other legal or equitable theory of recovery, relating to, arising from, or arising in connection with: (A) the Loan; (B) the Loan Documents given to Lender for the Loan, including, without limitation, the Note and the Indemnity; (C) the Premises; (D) the Conveyance and the assumption by Purchaser of the Loan as set forth herein, and/or (E) any claims or defenses relating to the Loan.

10. No Other Change. Except as herein expressly amended, each and every term, condition, warranty and provision of the Loan Documents shall remain in full force and effect, and such are hereby ratified, confirmed and approved by the parties hereto. Nothing herein shall be construed to release, discharge, alter or affect the priority of the lien or title created by the Loan Documents, it being the expressly declared intention of the parties hereto that no novation of the Loan Documents be created hereby. A default under this Agreement by Purchaser will constitute a default under the Loan Documents. A default under this Agreement by Borrower or Guarantors shall not constitute a default by Purchaser or Substitute Guarantors, nor be enforceable in any manner against Purchaser, Substitute Guarantors or the Premises.

11. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective heirs, successors, legal representatives and assigns.

12. Copies. Purchaser and Substitute Guarantors acknowledge prior receipt of a copy of the Loan Documents and the undersigned acknowledge receipt of a copy of this Agreement at the time of signing this Agreement.

13. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of Illinois (excluding conflicts of law rules).

14. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute but one and the same instrument.

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IN WITNESS WHEREOF, each of the parties has executed this Agreement as of the date and year first above stated.

**BORROWER:**

**ARLINGTON INDUSTRIAL CENTER, LLC, an  
Illinois limited liability company**

By: [Signature]  
Name: Donald R Joseph  
Title: Authorized Signatory

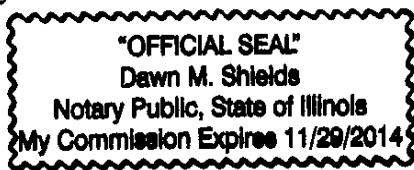
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Authorized Signatory

STATE OF ILLINOIS

COUNTY OF COOK

) ss.  
)

On this 17<sup>th</sup> day of JANUARY, 2014, before me, a notary public, personally appeared DONALD R. JOSEPH and \_\_\_\_\_, to me personally known, who being by me duly sworn did say that each such person is an authorized signatory of ARLINGTON INDUSTRIAL CENTER, LLC, an Illinois limited liability company, that (the seal affixed to said instrument is the seal of said) (no seal has been procured by the said) limited liability company and that said instrument was signed (and sealed) on behalf of the said limited liability company by authority of its members and managers and acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company by it voluntarily executed.



[Signature]  
Name: \_\_\_\_\_  
Notary Public

[SIGNATURE PAGE TO ASSIGNMENT, ASSUMPTION AND AMENDATORY AGREEMENT,  
CONTINUED ON FOLLOWING PAGES]

# UNOFFICIAL COPY

IN WITNESS WHEREOF, each of the parties has executed this Agreement as of the date and year first above stated.

BORROWER:

ARLINGTON INDUSTRIAL CENTER, LLC, an Illinois limited liability company

By: [Signature]  
Name: RICHARD ROBIN  
Title: Authorized Signatory

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Authorized Signatory

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF COOK )

On this 17<sup>th</sup> day of JANUARY, 2014, before me, a notary public, personally appeared RICHARD ROBIN and \_\_\_\_\_, to me personally known, who being by me duly sworn did say that each such person is an authorized signatory of ARLINGTON INDUSTRIAL CENTER, LLC, an Illinois limited liability company, that (the seal affixed to said instrument is the seal of said) (no seal has been procured by the said) limited liability company and that said instrument was signed (and sealed) on behalf of the said limited liability company by authority of its members and managers and acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company by it voluntarily executed.

**"OFFICIAL SEAL"**  
Dawn M. Shields  
Notary Public, State of Illinois  
My Commission Expires 11/29/2014  
[Signature]  
Name: DAWN M. SHIELDS  
Notary Public

[SIGNATURE PAGE TO ASSIGNMENT, ASSUMPTION AND AMENDATORY AGREEMENT, CONTINUED ON FOLLOWING PAGES]

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PURCHASER: GOLF ALGONQUIN, LLC, an Illinois limited liability company

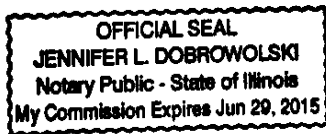
By: VIP Partners IV, LLC, a Delaware limited liability company, its Manager

By: Value Industrial Partners, an Illinois general partnership, its Manager

By: [Signature]  
Name: John Horvath  
Title: General Partner

STATE OF IL )  
COUNTY OF DuPage ) ss.

On this 16<sup>th</sup> day of January, 2014, before me, a notary public, personally appeared John Horvath, to me personally known, who being by me duly sworn did say that that person is a general partner of Value Industrial Partners, an Illinois general partnership, the manager of VIP Partners IV, LLC, a Delaware limited liability company, the manager of GOLF ALGONQUIN, LLC, an Illinois limited liability company, that (the seal affixed to said instrument is the seal of said) (no seal has been procured by the said) limited liability company and that said instrument was signed (and sealed) on behalf of the said limited liability company by authority of its members and managers and acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company by it voluntarily executed.




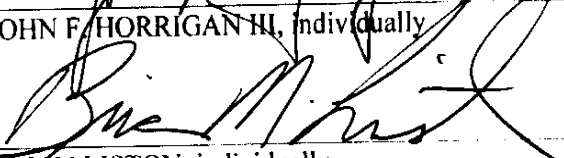
[Signature]  
Name  
Notary Public

[CONTINUATION OF SIGNATURE PAGES TO ASSIGNMENT, ASSUMPTION AND AMENDATORY AGREEMENT]

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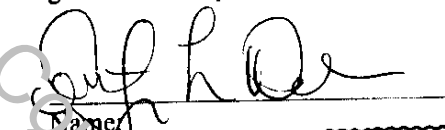
SUBSTITUTE GUARANTORS:

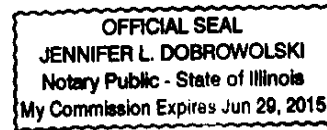
  
 \_\_\_\_\_  
 JOHN F. HERRIGAN III, individually

  
 \_\_\_\_\_  
 BRIAN LISTON, individually

STATE OF IL )  
 ) ss.  
 COUNTY OF DuPage )

On this 17 day of January, 2014, before me, a notary public, personally appeared JOHN F. HERRIGAN III, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that such person executed the same as such person's voluntary act and deed.

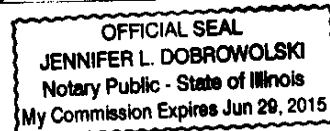
  
 \_\_\_\_\_  
 Name:  
 Notary Public



STATE OF IL )  
 ) ss.  
 COUNTY OF DuPage )

On this 17 day of January, 2014, before me, a notary public, personally appeared BRIAN LISTON, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that such person executed the same as such person's voluntary act and deed.

  
 \_\_\_\_\_  
 Name:  
 Notary Public



[CONTINUATION OF SIGNATURE PAGES TO ASSIGNMENT, ASSUMPTION AND AMENDATORY AGREEMENT]

# UNOFFICIAL COPY

LENDER:

RELIASTAR LIFE INSURANCE COMPANY, a  
Minnesota corporation

By: ING Investment Management LLC,  
a Delaware limited liability company,  
Its Authorized Agent

By: *Stephen W. Williams*  
Name: **Stephen W. Williams**  
Title: **Vice President**

*jm*

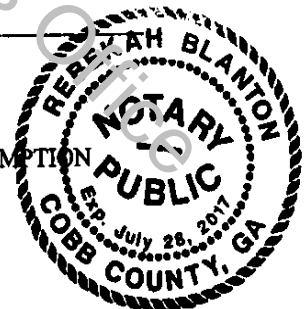
STATE OF GEORGIA )  
 ) ss.  
COUNTY OF Fulton )

On this 16<sup>th</sup> day of January, 2014, before me, the undersigned, a Notary Public in and for the State of Georgia, personally appeared Stephen W. Williams, to me personally known, who being by me duly sworn, did say that he is the Vice President of ING Investment Management LLC, executing this instrument as agent for RELIASTAR LIFE INSURANCE COMPANY, a Minnesota corporation; that said instrument was signed on behalf of the corporation by authority of its Board of Directors; and that said person acknowledged the execution of the foregoing instrument to be the voluntary act and deed of said corporation, by it and by him voluntarily executed.

(SEAL)

*Rebekah Blanton*  
Signature of Notary  
Notary Expiration: \_\_\_\_\_

[CONTINUATION OF SIGNATURE PAGES TO ASSIGNMENT, ASSUMPTION AND AMENDATORY AGREEMENT]



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## Exhibit A

Legal Description

Common Address: 501-571 West Golf Road AND 702-778 West Algonquin Road, Arlington Heights, Illinois **60005**  
 Permanent Index No. 08-16-200-117-0000  
 08-16-101-007-0000

## PARCEL 1:

THAT PART OF SECTION 16, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE NORTH LINE OF SECTION 16 AFORESAID, 45 LINKS (29.70 FEET) WESTERLY OF THE NORTHEAST CORNER OF LOT 4 IN THE SCHOOL TRUSTEES' SUBDIVISION OF SECTION 16 AFORESAID; THENCE SOUTH 32 DEGREES WEST ALONG A LINE (HEREINAFTER REFERRED TO AS LINE 'A') FOR A DISTANCE OF 239.50 FEET TO THE POINT OF BEGINNING OF LAND HEREIN DESCRIBED; THENCE CONTINUE SOUTH 32 DEGREES WEST 432.52 FEET TO A POINT IN THE NORTHEASTERLY LINE OF ALGONQUIN ROAD DEDICATED AS SHOWN ON DOCUMENT 11195785 RECORDED FEBRUARY 2, 1933; THENCE SOUTHEASTERLY ALONG SAID NORTHEASTERLY LINE (BEING A CURVED LINE CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 9649.33 FEET) FOR A DISTANCE OF 443.02 FEET TO A LINE THAT IS 220.50 FEET (AS MEASURED ALONG THE CENTER LINE OF ALGONQUIN ROAD HEREINBEFORE DESCRIBED) NORTHWESTERLY OF AND PARALLEL WITH A LINE WHICH MAKES AN ANGLE OF 58 DEGREES (MEASURED FROM WEST TO THE SOUTH WEST) WITH THE NORTH LINE OF SECTION 16 AFORESAID DRAWN FROM A POINT IN SAID NORTH LINE 660.34 FEET EASTERLY OF THE NORTH QUARTER CORNER OF SECTION 16 AFORESAID; THENCE NORTH 31 DEGREES 01 MINUTES 40 SECONDS EAST ALONG SAID PARALLEL LINE 206.0 FEET TO A POINT 258.0 FEET NORTHEASTERLY FROM THE INTERSECTION OF THE LAST DESCRIBED PARALLEL LINE AND THE CENTER LINE OF ALGONQUIN ROAD; THENCE SOUTH 65 DEGREES 42 MINUTES 09 SECONDS EAST 212.39 FEET TO A POINT IN THE LINE HEREINBEFORE DESCRIBED AS MARKING AN ANGLE OF 58 DEGREES WITH THE NORTH LINE OF SECTION 16 AFORESAID, SAID POINT BEING 946.63 FEET SOUTH 31 DEGREES 01 MINUTES 40 SECONDS WEST FROM THE AFOREMENTIONED POINT IN THE NORTH LINE OF SECTION 16 AFORESAID 660.34 FEET EASTERLY OF THE NORTH QUARTER CORNER THEREOF; THENCE NORTH 31 DEGREES 01 MINUTES 40 SECONDS EAST ALONG SAID 58 DEGREE LINE 304.18 FEET TO A LINE PERPENDICULAR TO LINE 'A' HEREINBEFORE DESCRIBED AND DRAWN THROUGH THE POINT OF BEGINNING; THENCE NORTH 58 DEGREES WEST ALONG SAID PERPENDICULAR LINE 631.91 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

## PARCEL 2:

THAT PART OF SECTION 16, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:



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BEGINNING AT A POINT IN THE NORTH LINE OF SECTION 16, AFORESAID, 658.54 FEET EASTERLY OF THE NORTH QUARTER CORNER THEREOF; THENCE WESTERLY ALONG SAID NORTH LINE 738.44 FEET TO A POINT 45 LINKS WESTERLY OF THE NORTHEAST CORNER OF LOT 4 IN SCHOOL TRUSTEE'S SUBDIVISION OF SECTION 16 AFORESAID; THENCE SOUTH 32 DEGREES WEST ALONG A LINE (HEREINAFTER REFERRED TO AS LINE 'A') FOR A DISTANCE OF 239.50 FEET; THENCE SOUTH 58 DEGREES EAST PERPENDICULAR TO LAST DESCRIBED LINE 619.50 FEET TO A LINE PARALLEL WITH LINE 'A' HEREINBEFORE MENTIONED AND DRAWN THROUGH THE POINT OF BEGINNING; THENCE NORTH 32 DEGREES EAST ALONG SAID PARALLEL LINE 641.38 FEET TO THE POINT OF BEGINNING, EXCEPT THEREFROM THAT PART DEDICATED FOR GOLF ROAD AS PER DOCUMENT NUMBER 10488007 RECORDED SEPTEMBER 24, 1929, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENTS FOR THE BENEFIT OF PARCELS 1 AND 2 AS CREATED BY PARAGRAPH 3(a) AND FOR THE BENEFIT OF PARCEL 2 AS CREATED BY PARAGRAPH 3(b) OF THE STORM SEWER AND DETENTION BASIN EASEMENT AGREEMENT RECORDED JULY 17, 1978 AS DOCUMENT 24538271.