

UNOFFICIAL COPY

Prepared by/return to:

Warren R. Fuller
Fuller and Fuller
69 South Barrington Road
South Barrington, Illinois 60010



Doc#: 1512749063 Fee: \$74.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/07/2015 11:47 AM Pg: 1 of 19

TERMINATION OF THE BEVERLY PROPERTY ANNEXATION AND DEVELOPMENT AGREEMENTS

This is an agreement (the "Termination Agreement") made and entered into as of this 6th day of April, 2015, between the Village of Hoffman Estates, a home-rule municipal corporation ("Village"), the Developer, and the Owners of the Property ("Owners") identified herein.

WHEREAS, on various dates the Owners and the Village have entered into and have amended certain Annexation and Development Agreements commencing on January 19, 1981 ("Prior Agreements") as they related to the Property described in Exhibit A thereto; and

WHEREAS, at this time it is the intent of Beverly Development LLC, the Developer, the Owners, and the Village (collectively the "Parties") to allow development of a portion of the Property with an automobile auction facility; and

WHEREAS it is the intent of the Parties to release and cancel all development obligations and rights contained in all Prior Agreements entered into prior to the date hereof and have the Property rezoned to the Village's AG/Agricultural zoning district, but to allow the Owners (and others in privity with the Owners) to lawfully continue all existing uses and operations now present upon the Property as discussed below.

UNOFFICIAL COPY

NOW THEREFORE, it is hereby agreed that:

1) The undersigned are Owners of record of the entire Property contained in the Amended Annexation and Development Agreement dated October 14, 2003 (legally described in Exhibit A attached hereto and herein referred to as "Property") other than portions thereof previously dedicated for roadway purposes to the Village or other governmental bodies.

2) Notwithstanding any provision of all Prior Agreements, all benefits, rights, obligations, and duties of the Parties or their successors in interest contained in any such Prior Agreements heretofore executed by the Parties are hereby vacated, terminated and released.

3) The portions of the Property that are to be transferred to Adesa Illinois, LLC ("Adesa") as legally described in Exhibit B attached hereto and herein referred to as "Adesa Property" shall be zoned and allowed to be used as described in Exhibit C attached hereto. If the portions of the Adesa Property are not under construction within one (1) year or occupied within two (2) years as an automobile auction facility from the date of this Termination Agreement, the Adesa Property zoning will revert to AG/Agricultural and the undersigned Owners shall have no obligations as contained in Exhibit C.

4) All Property, except for the portions of the Adesa Property as such portions are conveyed to Adesa, shall be zoned for agricultural under the Village's AG/Agricultural Zoning District.

5) Existing uses, including, but not limited to, contractor's yard, repair shops, offices and storage of construction materials, parking of trucks, trailers, construction equipment, mineral extraction, mining, processing, crushing, screening, and land reclamation, may continue as previously existing uses without the need for conditional use or special use permits from the Village. Notwithstanding the foregoing previously existing uses, all recycling and golf range uses will be subject to Special Use Ordinance Nos. 4222-2011 and 1913-1988, approved by the Village.

6) The Parties shall cooperate in performing the provisions of this Termination Agreement. The beneficiaries of the land trusts executing this Termination Agreement as Owners are doing so only to acknowledge that they have no objection to the matters stated in this Termination Agreement.

VILLAGE OF HOFFMAN ESTATES

BY: William D. McLeod
William D. McLeod
Village President

DATE: 9-8-2015

Developer:
BEVERLY DEVELOPMENT, LLC
BY: [Signature]

Its: Manager

DATE: 04-06-2015

UNOFFICIAL COPY

ATTEST:

By: *Bev Romanoff*
Name: Bev Romanoff
Its: Village Clerk

Date: 4/9/2015

ATTEST:

By: *VTI*
Name: RYAN T. TRUTIER
Its: V.P. OF LAND

Date: 04-06-2015

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

Owners:
CHICAGO TITLE LAND TRUST
COMPANY AS SUCCESSOR IN
INTEREST TO FIRST NATIONAL BANK &
TRUST COMPANY OF BARRINGTON
AND HARRIS BANK BARRINGTON, N.A.
AS TRUSTEE U/T/A NUMBERS 398, 11-
3958, AND 11-5073 ~~and not personally~~

BY: *Mary M. Bray*
Its: Trust Officer MARY M. BRAY

CHICAGO TITLE LAND TRUST
COMPANY AS TRUSTEE U/T/A
NUMBERS 8002350447, 8002350455
AND 8002350428 ~~and not personally~~

BY: *Mary M. Bray*
Its: Trust Officer MARY M. BRAY

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

CONSENT ONLY:
BENEFICIARIES OF THE OWNER
TRUSTS:

[Signature]
[Signature]

UNOFFICIAL COPY

ATTEST:

By: _____
Name: **Bev Romanoff**
Its: **Village Clerk**
Date: _____

ATTEST:

By: _____
Name: _____
Its: _____
Date: _____

Property of Cook County Clerk's Office


Owners:
CHICAGO TITLE LAND TRUST
COMPANY AS SUCCESSOR IN
INTEREST TO FIRST NATIONAL BANK &
TRUST COMPANY OF BARRINGTON
AND HARRIS BANK BARRINGTON, N.A.
AS TRUSTEE U/T/A NUMBERS 398,
11-3958, AND 11-5073

BY: _____
Its: Trust Officer

CHICAGO TITLE LAND TRUST
COMPANY AS TRUSTEE U/T/A
NUMBERS 8002350447, 8002350455
AND 8002350428

BY: _____
Its: Trust Officer

CONSENT ONLY:
BENEFICIARIES OF THE OWNER
TRUSTS:



UNOFFICIAL COPY

ATTEST:

By: _____
Name: **Bev Romanoff**
Its: **Village Clerk**

Date: _____

ATTEST:

By: _____
Name: _____
Its: _____

Date: _____

Property of Cook County Clerk's Office

Owners:
CHICAGO TITLE LAND TRUST
COMPANY AS SUCCESSOR IN
INTEREST TO FIRST NATIONAL BANK &
TRUST COMPANY OF BARRINGTON
AND HARRIS BANK BARRINGTON, N.A.
AS TRUSTEE U/T/A NUMBERS 398, 11-
3958, AND 11-5073

BY: _____

Its Trust Officer

CHICAGO TITLE LAND TRUST
COMPANY AS TRUSTEE U/T/A
NUMBERS 8002350447, 8002350455
AND 8002350428

BY: _____

Its Trust Officer

CONSENT ONLY:
BENEFICIARIES OF THE OWNER
TRUSTS

Raymond G. [Signature]

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION OF ENTIRE PROPERTY

PARCEL 1:

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 30 LYING SOUTH OF THE SOUTHERLY RIGHT OF WAY LINE OF ILLINOIS STATE ROUTE 72, COMMONLY KNOWN AS NEW HIGGINS ROAD, (EXCEPT THE WEST 190 FEET THEREOF) ALL IN TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, 01-30-300-006-0000

PARCEL 2:

THE NORTHWEST 1/4 OF SECTION 31 (EXCEPT THE WEST 190 FEET THEREOF AND EXCEPT THE SOUTH 1501.64 FEET AS MEASURED ALONG THE EAST AND WEST LINES THEREOF), ALL IN TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, 01-31-100-008-0000

PARCEL 3:

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, FOR A PLACE OF BEGINNING; THENCE SOUTH 0 DEGREES 12 MINUTES WEST 2640.0 FEET TO A FENCE CORNER AND THE CENTER OF SAID SECTION 31; THENCE SOUTH 89 DEGREES 54 MINUTES EAST 2640.70 FEET TO THE SOUTH EAST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 31; THENCE NORTHERLY ALONG A FENCE LINE 1306.73 FEET TO A FENCE CORNER; THENCE NORTH 89 DEGREES 20 MINUTES WEST ALONG A FENCE LINE 1318.55 FEET TO THE CENTER LINE OF A PUBLIC ROAD KNOWN AS BEVERLY LAKE ROAD; THENCE NORTH 0 DEGREES 14 MINUTES WEST ALONG THE CENTER OF SAID ROAD 958.02 FEET; THENCE NORTH 89 DEGREES 10 MINUTES WEST ALONG A CYCLONE FENCE 218.60 FEET TO A FENCE CORNER; THENCE NORTHERLY ALONG A CYCLONE FENCE 195.0 FEET TO A RIGHT OF WAY MONUMENT; THENCE NORTH 80 DEGREES 40 MINUTES WEST ALONG THE SOUTH RIGHT OF WAY OF ROUTE 72, 238.0 FEET TO A RIGHT OF WAY MONUMENT; THENCE NORTH 78 DEGREES 35 MINUTES WEST ALONG THE SOUTH RIGHT OF ACCESS LINE OF SAID ROUTE 72, 507.0 FEET TO A RIGHT OF WAY MONUMENT; THENCE NORTH 76 DEGREES 12 MINUTES WEST ALONG THE SOUTH RIGHT OF WAY OF ROUTE 72, 336.50 FEET TO A CONCRETE RIGHT OF WAY MONUMENT ON THE WEST LINE OF THE SOUTHEAST 1/4 OF SECTION 30; THENCE SOUTH 0 DEGREES 12 MINUTES WEST 49.31 FEET TO THE PLACE OF BEGINNING,

(EXCEPT THAT PART LYING EAST OF THE CENTER LINE OF BEVERLY ROAD;

AND EXCEPT THAT PART FALLING WITHIN THE FOLLOWING DESCRIBED TRACT OF LAND:

BEGINNING AT THE INTERSECTION OF THE CENTER LINE OF BEVERLY ROAD AND THE RIGHT OF WAY LINE OF HIGGINS ROAD IN SECTION 31, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE SOUTHERLY ALONG THE CENTER LINE OF BEVERLY ROAD 165 FEET; THENCE WESTERLY 243.59 FEET; THENCE NORTHERLY 195.81 FEET TO THE SOUTH RIGHT OF WAY LINE OF HIGGINS ROAD; THENCE SOUTHEASTERLY ALONG THE SOUTH RIGHT OF WAY LINE OF HIGGINS ROAD TO THE PLACE OF BEGINNING; AND EXCEPT THAT PART DEDICATED FOR BEVERLY ROAD BY PLAT OF DEDICATION RECORDED SEPTEMBER 16, 1988 AS DOCUMENT 88424906)

AND EXCEPT THAT PART FALLING WITHIN SECTION 30, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN

01-31-100-007-0000, 01-31-100-008-0000, 01-31-200-004-0000

UNOFFICIAL COPY**PARCEL 3A**

THAT PART OF THE FOLLOWING DESCRIBED TRACT OF LAND WHICH LIES SOUTHERLY OF A LINE 146.0 FEET, SOUTHERLY, MEASURED RADially, AND PARALLEL WITH THE CENTER LINE OF HIGGINS ROAD AS SAID CENTER LINE IS DESCRIBED IN THAT INSTRUMENT RECORDED AUGUST 10, 1955 AS DOCUMENT NO. 16326898, TO WIT: THAT PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, COMMENCING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF SECTION 30 WITH THE CENTER LINE OF OLD HIGGINS ROAD; THENCE NORTHWESTERLY ALONG THE CENTER LINE OF SAID ROAD TO A POINT 387.64 FEET SOUTHEASTERLY FROM A POINT OF INTERSECTION OF SAID CENTER LINE WITH THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION; THENCE NORTH 19 DEGREES 05 MINUTES WEST, 524.70 FEET INTO THE LAKE OR POND; THENCE SOUTH 83 DEGREES 45 MINUTES WEST, 157.0 FEET TO THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION; THENCE SOUTH ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 30 TO THE SOUTHWEST CORNER OF SAID SOUTHEAST 1/4; THENCE EAST ALONG THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 30 TO THE PLACE OF BEGINNING, COOK COUNTY, ILLINOIS.

01-30-402-008-0000

PARCEL 4:

THE SOUTH 1501.64 FEET AS MEASURED ALONG THE EAST AND WEST LINES OF THE NORTHWEST 1/4 OF SECTION 31 (EXCEPT THE WEST 190 FEET THEREOF), ALL IN TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN,

01-31-100-007-0000

PARCEL 5:

THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 AND THE NORTH 10 RODS OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4; THE NORTH 1/2 OF THE SOUTHWEST 1/4 AND THE NORTH 10 RODS OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 ALL IN SECTION 31, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THEREFROM THE WEST 190 FEET OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SAID SECTION 31 AND EXCEPT THE SOUTH 75.00 FEET OF THE WEST 211.00 FEET OF THE EAST 370.75 FEET OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND EXCEPT THE NORTH 10 RODS (165.00 FEET) OF THE WEST 211.00 FEET OF THE EAST 370.75 FEET OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

01-31-300-007-0000 ; 01-31-301-003-0000

PARCEL 6:

THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE WEST 190 FEET THEREOF AND EXCEPT THAT PART OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS BEGINNING AT A POINT ON THE SOUTH LINE OF SAID SECTION WHICH IS 190.0 FEET EAST OF THE SOUTHWEST CORNER OF SAID SECTION; THENCE NORTH ALONG A STRAIGHT LINE 190.0 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION FOR A DISTANCE OF 150.0 FEET; THENCE SOUTHEASTERLY TO A POINT ON THE SOUTH LINE OF SAID SECTION WHICH IS 250.0 FEET EAST OF THE POINT OF BEGINNING; THENCE WEST ALONG THE SOUTH LINE OF SAID SECTION 250.0 FEET TO THE POINT OF BEGINNING), IN COOK COUNTY, ILLINOIS.

PARCEL 7:

01-31-300-007-0000

UNOFFICIAL COPY

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS BEGINNING AT A POINT ON THE SOUTH LINE OF SAID SECTION WHICH IS 190.0 FEET EAST OF THE SOUTHWEST CORNER OF SAID SECTION; THENCE NORTH ALONG A STRAIGHT LINE 190.0 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SECTION FOR A DISTANCE OF 150.0 FEET; THENCE SOUTHEASTERLY TO A POINT ON THE SOUTH LINE OF SAID SECTION WHICH IS 250.0 FEET EAST OF THE POINT OF BEGINNING; THENCE WEST ALONG THE SOUTH LINE OF SAID SECTION 250.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

01-31-300-006-0000

PARCEL 8:

THAT PART OF SECTION 5, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTHERLY OF THE NORTHERLY LINE OF PREMISES CONVEYED TO THE ILLINOIS STATE TOLL HIGHWAY COMMISSION BY WARRANTY DEED DATED JUNE 11, 1956 AND RECORDED JUNE 12, 1956 AS DOCUMENT NUMBER 16607889 AND LYING EASTERLY OF THE PREMISES CONVEYED TO COMMONWEALTH EDISON COMPANY BY WARRANTY DEED DATED JANUARY 2, 1963 AND RECORDED JANUARY 7, 1963 AS DOCUMENT NUMBER 18690041, AND LYING WESTERLY OF THE EAST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXTENDED SOUTHERLY TO THE AFORESAID NORTHERLY LINE OF ILLINOIS STATE TOLL HIGHWAY,

06-05-200-017-0000

PARCEL 9:

THAT PART OF THE NORTHEAST 1/4 OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE CENTER LINE OF BEVERLY ROAD AND THE SOUTH RIGHT OF WAY LINE OF HIGGINS ROAD; THENCE SOUTHERLY ALONG THE CENTER LINE OF BEVERLY ROAD 165 FEET; THENCE WESTERLY 243.59 FEET; THENCE NORTHERLY 195.81 FEET TO THE SOUTH RIGHT OF WAY LINE OF HIGGINS ROAD; THENCE SOUTHERLY ALONG THE SOUTH RIGHT OF WAY LINE OF HIGGINS ROAD TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

01-31-200-003-0000

PARCEL 10:

THE SOUTH 70 RODS (1155.00 FEET) OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO THE SOUTH 70 RODS (1155.00 FEET) OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPTING THAT PART THEREOF LYING EAST AND SOUTH OF THE WEST AND NORTH LINES OF THE LAND CONVEYED TO THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY DEED RECORDED JULY 29, 1994 AS DOCUMENT NO. 94667873, SAID WEST AND NORTH LINES DESCRIBED AS COMMENCING AT THE SOUTHWEST CORNER OF SAID SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER FOR A POINT OF BEGINNING; THENCE SOUTH 89 DEGREES 47 MINUTES 33 SECONDS WEST ALONG THE SOUTH LINE OF SAID SECTION 31 A DISTANCE OF 32.56 FEET; THENCE NORTH 06 DEGREES 06 MINUTES 43 SECONDS WEST 297.65 FEET; THENCE NORTH 00 DEGREES 52 MINUTES 23 SECONDS EAST 400.65 FEET; THENCE SOUTH 89 DEGREES 54 MINUTES 16 SECONDS EAST 58.51 FEET TO THE EAST LINE OF SAID SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER), ALSO ALL THAT PART OF FRACTIONAL SECTION 5, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING (i) NORTHERLY OF THE NORTHERLY LINE OF THE PREMISES CONVEYED TO THE ILLINOIS STATE TOLL HIGHWAY COMMISSION BY DEED RECORDED JUNE 12, 1956 AS DOCUMENT NO. 16607889; (ii) EASTERLY OF

UNOFFICIAL COPY

THE EAST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXTENDED SOUTHERLY TO THE AFORESAID NORTHERLY LINE OF THE ILLINOIS STATE TOLL HIGHWAY; AND (iii) WESTERLY OF THE EAST 279.0 FEET OF SAID SECTION 5, EXCEPTING THEREFROM THE FOLLOWING DESCRIBED TRACT CONVEYED TO THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY DEED RECORDED JULY 29, 1994 AS DOCUMENT NO. 94667873: COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 5; THENCE SOUTH 89 DEGREES 58 MINUTES 08 SECONDS WEST ALONG THE NORTH LINE OF SAID SECTION 5 A DISTANCE OF 279.00 FEET TO THE WEST LINE OF THE EAST 279.00 FEET OF SAID SECTION 5 FOR A POINT OF BEGINNING; THENCE CONTINUING SOUTH 89 DEGREES 58 MINUTES 08 SECONDS WEST ALONG SAID NORTH LINE 13.53 FEET; THENCE SOUTH 06 DEGREES 06 MINUTES 43 SECONDS EAST 61.86 FEET TO THE NORTH RIGHT OF WAY LINE OF THE NORTHERN ILLINOIS TOLL HIGHWAY AS CONVEYED BY DEED DOCUMENT NO. 16607889 RECORDED JUNE 12, 1956; THENCE NORTH 89 DEGREES 51 MINUTES 14 SECONDS EAST ALONG SAID NORTH RIGHT OF WAY LINE 6.71 FEET TO SAID WEST LINE OF THE EAST 279.00 FEET; THENCE NORTH 00 DEGREES 13 MINUTES 12 SECONDS EAST ALONG SAID WEST LINE 61.50 FEET TO THE POINT OF SAID PREMISES ALSO BEING CAPABLE OF BEING LEGALLY DESCRIBED AS FOLLOWS: THAT PART OF FRACTIONAL SECTION 5, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING (i) NORTHERLY OF THE PREMISES CONVEYED TO THE ILLINOIS STATE TOLL HIGHWAY COMMISSION BY DEED RECORDED JUNE 12, 1956 AS DOCUMENT NO. 16607889; (ii) EAST OF THE WEST LINE OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXTENDED STRAIGHT SOUTH; AND (iii) WESTERLY OF THE FOLLOWING DESCRIBED LINE;

BEGINNING AT A POINT ON THE NORTH LINE OF SAID FRACTIONAL SECTION 5, 13.53 FEET WEST OF THE WEST LINE OF THE EAST 279.00 FEET OF SAID FRACTIONAL SECTION 5; AND THENCE SOUTHEASTERLY ALONG A STRAIGHT LINE 61.86 FEET, MORE OR LESS, TO A POINT ON THE NORTHERLY LINE OF SAID PREMISES CONVEYED BY DOCUMENT NO. 16607889, 6.71 FEET WESTERLY OF SAID WEST LINE OF THE EAST 279.00 FEET OF FRACTIONAL SECTION 5, ALL IN COOK COUNTY, ILLINOIS.

EXCEPTING FROM THE AFORE DESCRIBED PARCELS THAT PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 31, TOWNSHIP 42 NORTH AND PART OF FRACTIONAL SECTION 5, TOWNSHIP 41 NORTH, ALL IN RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 31; THENCE SOUTH 00 DEGREES 01 MINUTE 46 SECONDS EAST ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 31, A DISTANCE OF 125.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 00 DEGREES 01 MINUTE 46 SECONDS EAST ALONG SAID EAST LINE, 495.77 FEET TO THE NORTH LINE OF PARCEL N-6A-24.5 CONVEYED TO THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY TRUSTEES DEED RECORDED JULY 29, 1994 AS DOCUMENT NO. 94667873; THENCE NORTH 89 DEGREES 59 MINUTES 09 SECONDS WEST (DEED BEING NORTH 89 DEGREES 54 MINUTES 16 SECONDS WEST) ALONG SAID NORTH LINE, 58.78 FEET (DEED BEING 58.81 FEET) TO THE NORTHWEST CORNER OF SAID PARCEL N-6A-24.5; THENCE SOUTH 00 DEGREES 47 MINUTES 30 SECONDS WEST (DEED BEING SOUTH 00 DEGREES 52 MINUTES 23 SECONDS WEST) ALONG THE WEST LINE OF SAID PARCEL N-6A-24.5, A DISTANCE OF 400.65 FEET TO AN ANGLE IN SAID WEST LINE; THENCE SOUTH 06 DEGREES 08 MINUTES 31 SECONDS EAST (DEED BEING SOUTH 06 DEGREES 06 MINUTES 43 SECONDS EAST) ALONG SAID WEST LINE AND ALONG THE WEST LINE OF PARCEL N-6A-24.6 CONVEYED TO THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY BY AFORESAID DOCUMENT NO. 94667873, A DISTANCE OF 360.01 FEET (DEED BEING 359.51 FEET) TO THE NORTHERLY RIGHT OF WAY LINE, AS MONUMENTED, OF THE NORTHERN ILLINOIS TOLL HIGHWAY (INTERSTATE ROUTE 90) CONVEYED BY DOCUMENT NO. 16607889 RECORDED JUNE 12, 1956; THENCE SOUTH 89 DEGREES 50 MINUTES 30 SECONDS WEST ALONG SAID NORTHERLY RIGHT OF WAY LINE, AS MONUMENTED, OF THE NORTHERN ILLINOIS TOLL HIGHWAY (INTERSTATE ROUTE 90), A DISTANCE OF 1047.58 FEET; THENCE NORTH 00 DEGREES 03 MINUTES 25 SECONDS WEST 1235.36 FEET TO A LINE THAT IS PARALLEL WITH THE NORTH LINE OF THE AFORESAID SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 31 AND PASSES THROUGH THE POINT OF BEGINNING;

UNOFFICIAL COPY

THENCE NORTH 89 DEGREES 54 MINUTES 05 SECONDS EAST ALONG SAID PARALLEL LINE, 1074.36 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

01-31-302-001-0000, 01-31-400-018-0000

PARCEL 11:

THAT PART OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:: BEGINNING AT THE SOUTHWEST CORNER OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SAID SECTION 36; THENCE NORTH 00 DEGREES, 02 MINUTES, 29 SECONDS EAST, ALONG THE WEST LINE THEREOF, 374.87 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST PARALLEL WITH THE SOUTH LINE OF SAID SOUTH EAST 1/4 SECTION 581 FEET; THENCE SOUTH 00 DEGREES, 02 MINUTES, 29 SECONDS WEST, PARALLEL WITH SAID WEST LINE, AFOREMENTIONED, 374.87 FEET TO THE SOUTH LINE THEREOF; THENCE SOUTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST, ALONG SAID SOUTH LINE, 581.00 FEET TO THE POINT OF BEGINNING, IN THE VILLAGE OF HOFFMAN ESTATES, TOWNSHIP OF DUNDEE, KANE COUNTY, ILLINOIS.

03-30-400-004-

Property of Cook County Clerk's Office

UNOFFICIAL COPY

PARCEL 11B:

THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 36, TOWNSHIP 42 NORTH, RANGE 8 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT PART DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SAID SECTION 36; THENCE NORTH 00 DEGREES, 02 MINUTES, 29 SECONDS EAST, ALONG THE WEST LINE THEREOF, 374.87 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST PARALLEL WITH THE SOUTH LINE OF SAID SOUTH EAST 1/4 SECTION 581 FEET; THENCE SOUTH 00 DEGREES, 02 MINUTES, 29 SECONDS WEST, PARALLEL WITH SAID WEST LINE, AFOREMENTIONED, 374.87 FEET TO THE SOUTH LINE THEREOF; THENCE SOUTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST, ALONG SAID SOUTH LINE, 581.00 FEET TO THE POINT OF BEGINNING) IN THE VILLAGE OF HOFFMAN ESTATES, TOWNSHIP OF DUNDEE, KANE COUNTY, ILLINOIS.

63-36-400-003

PARCEL 12:

THAT PART OF THE FOLLOWING DESCRIBED TRACT: THAT PART OF FRACTIONAL SECTIONS 5 AND 6, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID FRACTIONAL SECTION 5; THENCE EAST ALONG THE NORTH LINE OF SAID FRACTIONAL SECTION 5, 1128.36 FEET, MORE OR LESS, TO THE WESTERLY RIGHT-OF-WAY LINE OF PUBLIC SERVICE COMPANY (NOW COMMONWEALTH EDISON COMPANY) BY DEED DOCUMENT NO. 9693090 RECORDED JUNE 21, 1927; THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF PUBLIC SERVICE COMPANY 3725.69 FEET, MORE OR LESS, TO THE CENTER LINE OF SHOE FACTORY ROAD BY DOCUMENT NO. 9202301 RECORDED MARCH 10, 1926; THENCE WESTERLY ALONG SAID CENTER LINE OF SHOE FACTORY ROAD 1079.49 FEET, MORE OR LESS, TO A POINT ON THE CENTER LINE OF SHOE FACTORY ROAD BY DOCUMENT NO. 13018010 RECORDED JANUARY 15, 1943, 75.40 FEET EASTERLY OF THE POINT OF INTERSECTION OF THE EAST LINE OF SECTION 7 IN THE AFORESAID TOWNSHIP AND RANGE AND SAID CENTER LINE OF SHOE FACTORY ROAD AS MEASURED ALONG SAID CENTER LINE OF SHOE FACTORY ROAD; THENCE NORTHERLY ALONG A STRAIGHT LINE 3828.58 FEET, MORE OR LESS, TO A POINT ON THE NORTH LINE OF SAID FRACTIONAL SECTION 6, 33.00 FEET WEST OF THE AFORESAID NORTHWEST CORNER OF FRACTIONAL SECTION 5; AND THENCE EAST ALONG SAID NORTH LINE OF FRACTIONAL SECTION 6, 33.00 FEET TO THE CORNER OF BEGINNING, (EXCEPT THAT PART THEREOF LYING SOUTHERLY OF THE NORTHERLY RIGHT-OF-WAY LINE OF THE ILLINOIS STATE TOLL HIGHWAY AS CONVEYED TO OR TAKEN BY THE ILLINOIS STATE TOLL HIGHWAY COMMISSION, AS SAID NORTHERLY RIGHT-OF-WAY LINE IS OCCUPIED AND MONUMENTED; THAT LIES EAST OF A LINE DRAWN AT AN ANGLE OF SOUTH 1 DEGREE 30 MINUTES EAST FROM THE NORTHWEST CORNER OF FRACTIONAL SECTION 5), IN COOK COUNTY, ILLINOIS

06-05-100-019-000

PARCEL 13

THAT PART OF THE FOLLOWING DESCRIBED TRACT: THAT PART OF FRACTIONAL SECTIONS 5 AND 6, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID FRACTIONAL SECTION 5; THENCE EAST ALONG THE NORTH LINE OF SAID FRACTIONAL SECTION 5, 1128.36 FEET, MORE OR LESS, TO THE WESTERLY RIGHT-OF-WAY LINE OF PUBLIC SERVICE COMPANY (NOW COMMONWEALTH EDISON COMPANY) BY DEED DOCUMENT NO. 9693090 RECORDED JUNE 21, 1927; THENCE SOUTHERLY ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF PUBLIC SERVICE COMPANY 3725.69 FEET, MORE OR LESS, TO THE CENTER LINE OF SHOE FACTORY ROAD BY DOCUMENT NO. 9202301 RECORDED MARCH 10, 1926; THENCE WESTERLY ALONG SAID CENTER LINE OF SHOE FACTORY ROAD 1079.49 FEET, MORE OR LESS TO A POINT ON THE CENTER LINE OF SHOE FACTORY ROAD BY DOCUMENT NO. 13018010 RECORDED JANUARY 15, 1943, 75.40

UNOFFICIAL COPY

FEET EASTERLY OF THE POINT OF INTERSECTION OF THE EAST LINE OF SECTION 7 IN THE AFORESAID TOWNSHIP AND RANGE AND SAID CENTER LINE OF SHOE FACTORY ROAD AS MEASURED ALONG SAID CENTER LINE OF SHOE FACTORY ROAD; THENCE NORTHERLY ALONG A STRAIGHT LINE 3828.58 FEET, MORE OR LESS, TO A POINT ON THE NORTH LINE OF SAID FRACTIONAL SECTION 6, 33.00 FEET WEST OF THE AFORESAID NORTHWEST CORNER OF FRACTIONAL SECTION 5; AND THENCE EAST ALONG SAID NORTH LINE OF FRACTIONAL SECTION 6, 33.00 FEET TO THE CORNER OF BEGINNING, (EXCEPT THAT PART THEREOF LYING SOUTHERLY OF THE NORTHERLY RIGHT-OF-WAY LINE OF THE ILLINOIS STATE TOLL HIGHWAY AS CONVEYED TO OR TAKEN BY THE ILLINOIS STATE TOLL HIGHWAY COMMISSION, AS SAID NORTHERLY RIGHT-OF-WAY LINE IS OCCUPIED AND MONUMENTED; WHICH LIES WEST OF A LINE DRAWN AT AN ANGLE OF SOUTH 1 DEGREE 30 EAST FROM THE NORTHWEST CORNER OF FRACTIONAL SECTION 5), ALSO THAT PART OF FRACTIONAL SECTION 6, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE EAST LINE OF SECTION 7 IN THE AFORESAID TOWNSHIP AND RANGE AND THE CENTER LINE OF SHOE FACTORY ROAD BY DOCUMENT NO. 13018010 RECORDED JANUARY 15, 1943; THENCE WESTERLY ALONG SAID CENTER LINE OF SHOE FACTORY ROAD 202.65 FEET, MORE OR LESS, TO A POINT ON THE EASTERLY LINE OF THE L CURCE FARM BY DOCUMENT NO. 16785517 RECORDED DECEMBER 20, 1956 EXTENDED SOUTHERLY TO SAID CENTER LINE OF SHOE FACTORY ROAD; THENCE NORTHERLY ALONG SAID EASTERLY LINE OF THE L. CURCE FARM EXTENDED SOUTHERLY AND SAID EASTERLY LINE OF THE L. CURCE FARM 3827.48 FEET, MORE OR LESS, TO A POINT ON THE NORTH LINE OF SAID FRACTIONAL SECTION 6, 238.48 FEET WEST OF THE NORTHWEST CORNER OF FRACTIONAL SECTION 5 IN THE AFORESAID TOWNSHIP AND RANGE; THENCE EAST ALONG SAID NORTH LINE OF SECTION 6, 205.48 FEET, MORE OR LESS, TO A POINT 33.00 FEET WEST OF SAID NORTHWEST CORNER OF FRACTIONAL SECTION 5; THENCE SOUTHERLY ALONG A STRAIGHT LINE 3828.58 FEET, MORE OR LESS, TO A POINT ON SAID CENTER LINE OF SHOE FACTORY ROAD 75.40 FEET EASTERLY OF THE POINT OF BEGINNING AS MEASURED ALONG SAID CENTER LINE OF SHOE FACTORY ROAD; AND THENCE WESTERLY ALONG SAID CENTER LINE OF SHOE FACTORY ROAD 75.40 FEET TO THE POINT OF BEGINNING, (EXCEPT THAT PART THEREOF LYING SOUTHERLY OF THE NORTHERLY RIGHT-OF-WAY LINE OF THE ILLINOIS STATE TOLL HIGHWAY AS CONVEYED TO OR TAKEN BY THE ILLINOIS STATE TOLL HIGHWAY COMMISSION, AS SAID NORTHERLY RIGHT-OF-WAY LINE IS OCCUPIED AND MONUMENTED), ALL IN COOK COUNTY, ILLINOIS.

06-06-200-034-0000

PARCEL 14

THE EAST 40 FEET OF THE WEST 190 FEET OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

01-31-300-009-0000

UNOFFICIAL COPY

EXHIBIT B

LEGAL DESCRIPTION OF ADESA TAKE 1 PROPERTY ADESA SUBDIVISION - OVERALL LEGAL DESCRIPTION

THAT PART OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 1 OF LIFE CHANGERS INTERNATIONAL CHURCH SUBDIVISION RECORDED AUGUST 15, 2003 AS DOCUMENT NO. 0322718071; THENCE SOUTH 89 DEGREES 54 MINUTES 05 SECONDS WEST PARALLEL WITH THE NORTH LINE OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 31, 248.80 FEET TO THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 31; THENCE SOUTH 89 DEGREES 32 MINUTES 46 SECONDS WEST PARALLEL WITH THE NORTH LINE OF THE SOUTHEAST QUARTER OF SAID SOUTHWEST QUARTER, 159.75 FEET TO THE EAST LINE OF THE WEST 211.00 FEET OF THE EAST 370.75 FEET OF THE SOUTHWEST QUARTER OF SAID SECTION 31; THENCE NORTH 00 DEGREES 03 MINUTES 25 SECONDS WEST ALONG SAID EAST LINE, 200.00 FEET TO THE NORTH LINE OF THE SOUTH 75.00 FEET OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 31; THENCE SOUTH 89 DEGREES 32 MINUTES 46 SECONDS WEST ALONG SAID NORTH LINE, 211.00 FEET TO THE WEST LINE OF THE EAST 370.75 FEET OF THE SOUTHWEST QUARTER OF SAID SECTION 31; THENCE SOUTH 00 DEGREES 03 MINUTES 25 SECONDS EAST ALONG SAID WEST LINE, 200.00 FEET TO A LINE 125.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 31; THENCE SOUTH 89 DEGREES 32 MINUTES 46 SECONDS WEST PARALLEL WITH SAID NORTH LINE, 456.39 FEET; THENCE NORTH 00 DEGREES 01 MINUTE 49 SECONDS WEST, 856.35 FEET; THENCE NORTH 43 DEGREES 04 MINUTES 11 SECONDS EAST, 632.43 FEET; THENCE NORTH 32 DEGREES 03 MINUTES 26 SECONDS WEST, 208.00 FEET; THENCE NORTH 45 DEGREES 00 MINUTES 00 SECONDS EAST, 211.22 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 14 SECONDS EAST, 115.00 FEET; THENCE SOUTH 45 DEGREES 00 MINUTES 00 SECONDS EAST, 35.34 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 14 SECONDS EAST, 747.07 FEET; THENCE SOUTH 00 DEGREES 01 MINUTE 46 SECONDS EAST, 285.00 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 14 SECONDS EAST, 750.00 FEET TO A LINE 42.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 31; THENCE NORTH 00 DEGREES 01 MINUTE 46 SECONDS WEST PARALLEL WITH SAID EAST LINE, 115.91 FEET TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 31; THENCE NORTH 00 DEGREES 07 MINUTES 00 SECONDS WEST 42.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 31, A DISTANCE OF 723.61 FEET TO THE SOUTH LINE OF LAND DEDICATED FOR PUBLIC ROADWAY PER DOCUMENT NO. 88424906; THENCE NORTH 89 DEGREES 43 MINUTES 30 SECONDS EAST ALONG SAID SOUTH LINE, 42.00 FEET TO THE WEST LINE OF BEVERLY ROAD PER DOCUMENT NO. 91103116; THENCE SOUTH 00 DEGREES 07 MINUTES 00 SECONDS EAST ALONG SAID WEST LINE OF BEVERLY ROAD, 723.68 FEET TO THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 31; THENCE SOUTH 00 DEGREES 01 MINUTE 46 SECONDS EAST ALONG SAID WEST LINE OF BEVERLY ROAD, 1294.09 FEET TO THE NORTHEAST CORNER OF LAND DEDICATED FOR PUBLIC ROADWAY PER DOCUMENT NO. 0322719108, ALSO KNOWN AS PRAIRIE STONE PARKWAY; THENCE ALONG SAID NORTH LINE THE FOLLOWING 4 DIMENSIONS 1.) SOUTH 89 DEGREES 58 MINUTES 14 SECONDS WEST, 33.00 FEET, 2.) SOUTH 44 DEGREES 56 MINUTES 09 SECONDS WEST, 42.45 FEET, 3.) SOUTH 89 DEGREES 54 MINUTES 05 SECONDS WEST, 603.10 FEET AND 4.) SOUTH 87 DEGREES 59 MINUTES 32 SECONDS WEST, 408.55 FEET TO THE NORTHEAST CORNER OF SAID LAND DEDICATED; THENCE SOUTH 00 DEGREES 03 MINUTES 30 SECONDS EAST ALONG THE EAST LINE OF SAID LAND DEDICATED, 104.39 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

UNOFFICIAL COPY

EXHIBIT C

ADESA USES FOLLOWS

Property of Cook County Clerk's Office

A series of handwritten 'X' marks, likely representing a signature or initials, are scattered across the page. There are approximately 10 'X' marks in total, arranged in two rows of five. The marks are dark and somewhat irregular, suggesting they were made with a pen or marker.

UNOFFICIAL COPY



ADESA

Overview

We are the second largest provider of whole car auctions and related services to the vehicle remarketing industry in North America. We serve our international customer base through online auctions and auction facilities that are developed and strategically located to draw professional sellers and buyers together and allow the buyers to inspect and compare vehicles remotely or in person. Our online service offerings include ADESA.com, LiveBlock and DealerBlock and allow us to offer vehicles for sale from any location.

Vehicles available at our auctions include vehicles from institutional customers such as off-lease vehicles, repossessed vehicles, rental vehicles and other program fleet vehicles that have reached a predetermined age or mileage and have been repurchased by the manufacturers, as well as vehicles from used vehicle dealers turning their inventory. The number of vehicles offered for sale at auction is the key driver of our costs incurred in the whole car auction process, and the number of vehicles sold is the key driver of the related fees generated by the remarketing process.

We offer both online and physical auctions as well as value-enhancing ancillary services in an effective and efficient manner to maximize returns for the sellers of used vehicles. We quickly transfer the vehicles and ownership to the buyer and the net funds to the seller. Vehicles are typically offered for sale at the physical auctions on at least a weekly basis at most locations and the auctions are simulcast over the Internet with streaming audio and video (LiveBlock) so that remote bidders can participate via our online capabilities. Our online auctions (DealerBlock) function 24 hours a day, 7 days a week, providing our customers with maximum exposure for their vehicles and the flexibility to offer vehicles at buy now prices or in auctions that last for a few hours, days or even weeks. We also provide customized "private label" selling systems (including buy now functionality as well as online auctions) for our customers, primarily utilizing technology acquired with the purchase of OPEN LANE.

We generate revenue primarily from auction fees paid by vehicle buyers and sellers. Generally, we do not take title to or bear the risk of loss for vehicles sold at whole car auctions. Our buyer fees and dealer seller fees are typically based on a tiered structure with fees increasing with the sale price of the vehicle, while institutional seller fees are typically fixed. We add buyer fees to the gross sales price paid by buyers for each vehicle, and generally customers do not receive title or possession of vehicles after purchase until payment is received, proof of floorplan financing is provided or credit is approved. We generally deduct seller fees and other ancillary service fees to sellers from the gross sales price of each vehicle before remitting the net amount to the seller.

Customers

Suppliers of vehicles to our whole car auctions primarily include (i) large institutions, such as vehicle manufacturers and their captive finance arms, vehicle rental companies, financial institutions, and commercial fleets and fleet management companies (collectively "institutional customers"); and (ii) franchised and independent used vehicle dealers (collectively "dealer customers"). For the year ended December 31, 2013, no single supplier accounted for more than 5% of ADESA's revenues.

Buyers of vehicles at our whole car auctions primarily include franchised and independent used vehicle dealers. For the year ended December 31, 2013, no single buyer accounted for more than 2% of ADESA's revenues.

Services

Our whole car auctions also provide a full range of innovative and value-added services to sellers and buyers that enable us to serve as a "one-stop shop." Many of these services may be provided or purchased independently from the auction process, including:

UNOFFICIAL COPY



<u>Services</u>	<u>Description</u>
<i>Auction Related Services</i>	ADESA provides marketing and advertising for the vehicles to be auctioned, dealer registration, storage of consigned and purchased inventory, clearing of funds, arbitration of disputes, auction vehicle registration, condition report processing, post-sale inspections, security for consigned inventory, title processing, sales results reports, pre-sale lineups and auctioning of vehicles by licensed auctioneers.
<i>Transportation Services</i>	We provide both inbound (pickup) and outbound (delivery) transportation services utilizing our own equipment and personnel as well as licensed and insured third party carriers. Through our subsidiary, CarsArrive and its Internet-based system which provides automated vehicle shipping services, customers can instantly review price quotes and delivery times, and vehicle transporters can check available loads and also receive instant notification of available shipments. The same system is utilized at our whole car auction locations.
<i>Reconditioning Services</i>	Our auctions provide detailing, body work, paintless dent repair ("PDR"), light mechanical work, glass repair, tire and key replacement and upholstery repair.
<i>Inspection Services Provided by AutoVIN</i>	AutoVIN provides vehicle condition reporting, inventory verification auditing, program compliance auditing and facility inspections. Field managers are equipped with handheld computers and digital cameras to record all inspection and audit data on-site. The same technology is utilized at our whole car auction locations and we believe that the expanded utilization of comprehensive vehicle condition reports with pictures facilitates dealers sourcing vehicles via the Internet.
<i>Title and Repossession Administration and Remarketing Services Provided by PAR</i>	PAR provides end-to-end management of remarketing process including titling, repossession administration, inventory management, auction selection, pricing and representation of the vehicles at auction for those customers seeking to outsource all or just a portion of their remarketing needs.
<i>ADESA Analytical Services</i>	ADESA Analytical Services provides value-added market analysis to our customers and the media. These services include access to publications and custom analysis of wholesale market trends for ADESA's customers, including peer group and market benchmarking studies, analysis of the benefits of reconditioning, site selection for optimized remarketing of vehicles, portfolio analysis of auction sales and computer-generated mapping and buyer analysis.

Sales and Marketing

Our sales and marketing approach at ADESA is to develop strong relationships and Interactive dialogue with our customers. We have relationship managers for the various categories of institutional customers, including vehicle manufacturers, rental car companies, finance companies and others. These relationship managers focus on current trends and customer needs for their respective seller group in order to better coordinate our sales effort and service offerings.

Managers of individual auction locations are ultimately responsible for providing services to the institutional customers whose vehicles are directed to the auction by the corporate sales team. Developing and

UNOFFICIAL COPY



servicing the largest possible population of buying dealers for the vehicles consigned for sale at each auction is integral to maximizing value for our vehicle suppliers.

We have local auction sales representatives who have experience in the used vehicle business and an intimate knowledge of local markets. These local representatives focus on the dealer segment and are complemented by local telesales representatives and are managed by a corporate-level team focused on developing and implementing standard best practices. We believe this combination of a centralized structure with decentralized resources enhances relationships with the dealer community and may further increase dealer consignment business at our auctions.

Through our ADESA Analytical Services department, we also provide market analysis to our customers, as they use analytical techniques in making their remarketing decisions.

Online Solutions

Our current ADESA online solutions include:

Proprietary ADESA Technology Description

ADESA.com and ADESADealerBlock®	This platform provides for either real-time or “bulletin-board” online auctions of consigned inventory at physical auction locations and is powered by the technology we acquired from OPENLANE in 2011. We also utilize this platform to provide upstream and midstream selling capabilities for our consignors, which facilitate the sale of vehicles prior to their arrival at a physical auction site. Auctions can be either closed (restricted to certain eligible dealers) or open (available to all eligible dealers) and inventory feeds of vehicles are automated with many customers’ systems as well as third party providers that are integrated with various dealer management systems.
ADESA LiveBlock®	Our live auction Internet bidding solution, ADESA LiveBlock®, operates in concert with our physical auctions and provides registered buyers with the opportunity to participate in live auctions. Potential buyers bid online in real time along with the live auctions. Potential buyers bid online in real time along with the live local bidders and other Internet bidders via a simple, web-based interface. ADESA LiveBlock™ provides real-time streaming audio and video from the live auction and still images of vehicles and other data. Buyers inspect and evaluate the vehicle and listen to the live call of the auctioneer while viewing the physical auction that is underway.
ADESA Run List®	Provides a summary of consigned vehicles offered for auction sale, allowing dealers to preview inventory and vehicle condition reports prior to an auction event.
ADESA Market Guide®	Provides wholesale auction prices, auction sales results, market data and vehicle condition information.
ADESA Virtual Inventory	Subscription-based service to allow dealers to embed ADESA’s search technology into a dealer’s Web site to increase the number of vehicles advertised by the dealer.

UNOFFICIAL COPY

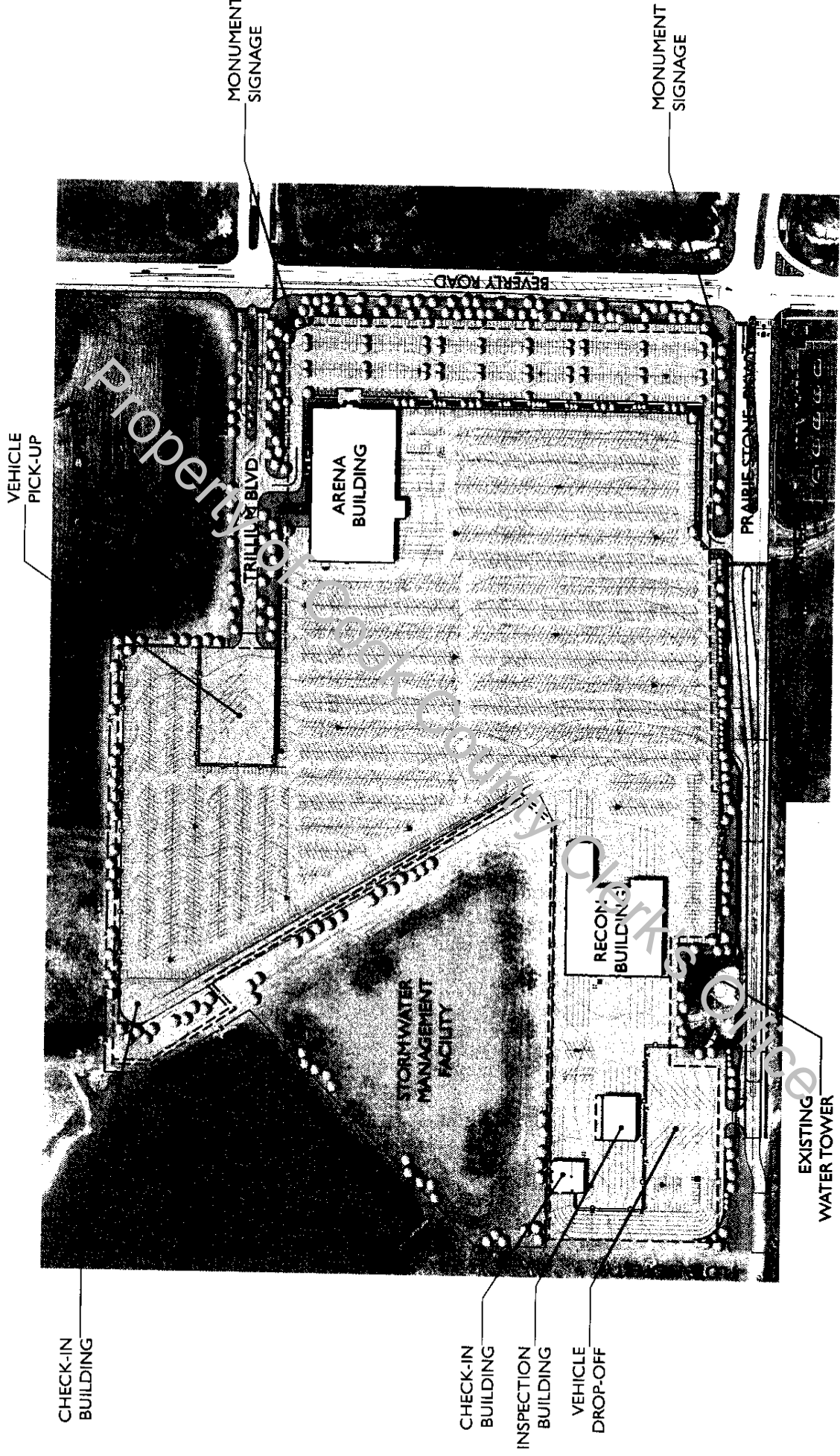


Competition

In the North American whole car auction industry, we compete with Manheim, a subsidiary of Cox Enterprises, Inc., OVE.com (Manheim's "Online Vehicles Exchange"), SmartAuction, as well as several smaller chains of auctions and independent auctions, some of which are affiliated through their membership in industry associations. In the United States, competition is strongest with Manheim for the supply of used vehicles from national institutional customers. In Canada, we are the largest provider of whole car vehicle auction services. The supply of vehicles from dealers is dispersed among all of the auctions in the used vehicle market.

Due to the increased viability of the Internet as a marketing and distribution channel, new competition has arisen from Internet-based companies and our own customers who have historically remarketed vehicles through various channels, including auctions. Direct sales of vehicles by institutional customers and large dealer groups through internally developed or third-party online platforms have largely replaced telephonic and other non-auction methods, becoming a significant portion of overall used vehicle remarketing. The extent of use of direct, online systems varies by customer. In addition, we and some of our competitors offer online auctions in connection with physical auctions, and other online companies now include used vehicles among the products offered at their auctions.

UNOFFICIAL COPY



ADESA

SITE PLAN



Kimley»Horn