

# UNOFFICIAL COPY

Doc#: 1534356101 Fee: \$74.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 12/09/2015 09:10 AM Pg: 1 of 14

This document was prepared by,  
and after recording, return to:

William J. Mitchell  
Meltzer, Purtil & Stelle LLC  
300 South Wacker Drive, Suite 2300  
Chicago, Illinois 60606

Permanent Tax Index Numbers:

See **Exhibit A** attached hereto.

Property Address:

See **Exhibit A** attached hereto.

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## ASSIGNMENT OF LEASES AND RENTS

This *Assignment of Leases and Rents* ("Assignment"), made this 1<sup>st</sup> day of December, 2015 (the "Effective Date"), by **Burbank Realty Company LLC**, a Delaware limited liability company, whose address is c/o J.P. Morgan Asset Management, 270 Park Avenue, 7th Floor, New York, NY 10017 ("Assignor"), to **FirstMerit Bank, N.A.**, a national banking association with a place of business and address at 501 W. North Avenue, Melrose Park, IL 60160 ("Lender").

### RECITALS:

FOR VALUE RECEIVED, Assignor hereby grants, transfers and assigns to Lender all of the right, title and interest of Assignor in and to all leases, licenses or other occupancy agreements now or hereafter entered into whether oral or written which demise any portion of the real estate described in **Exhibit A**, attached hereto ("Premises"), together with any and all extensions and renewals thereof (all such leases being hereinafter collectively referred to as the "Leases"), together with any guarantees of the tenants' obligations thereunder, together with the immediate and continuing right to collect and receive all rents, revenues, income, payments, issues and profits arising from the Leases or out of the Premises or any part thereof, together with the right to all proceeds payable to Assignor pursuant to any purchase options on the part of the tenants under the Leases, together with all payments derived therefrom including but not limited to claims for the recovery of damages done to the Premises or for the abatement of any nuisance existing thereon, claims for damages resulting from default under said Leases whether resulting from acts of insolvency or acts of bankruptcy or otherwise, and lump sum payments for the cancellation of said Leases or the waiver of any obligation or term thereof prior to the

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expiration date and the return of any insurance premiums or ad valorem tax payments made in advance and subsequently refunded (collectively referred to as the "Rents"), all for the purpose of securing the following (collectively referred to as the "Indebtedness"):

(a) Payment of the indebtedness evidenced by that certain *Promissory Note* (as amended, extended, or renewed from time to time, the "Note") in the principal sum of up to Thirty-Three Million Seven Hundred Thousand and No/100 Dollars (\$33,700,000.00) dated as of the Effective Date, executed and delivered by Assignor and payable to the order of Lender, secured by a *Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing* ("Security Instrument") of same date from Assignor to Lender upon the Premises, to be filed for record in the County of Cook, State of Illinois;

(b) Payment of all other sums with interest thereon becoming due and payable to Lender pursuant to the terms of this Assignment, the Note, the Security Instrument and that certain *Real Estate Term Loan Agreement* by and between Assignor and Lender dated as of the Effective Date (the "Loan Agreement"); and

(c) Performance and discharge of each and every obligation, covenant and agreement of Assignor pursuant to the terms of this Assignment, the Loan Agreement, the Note and the Security Instrument.

## AND ASSIGNOR FURTHER AGREES, ASSIGNS AND COVENANTS:

1. **Leases.** To faithfully abide by, perform and discharge each and every material obligation, covenant and agreement of the Leases by lessor to be performed; to use commercially reasonable efforts to enforce or secure the performance of each and every obligation, covenant, condition and agreement of the Leases by the tenants to be performed; not to borrow against, pledge, or assign any of Assignor's rights under the Leases or any Rents due thereunder (except in connection herewith); not to consent to a subordination or assignment of the interest of the tenants under the Leases to any party other than Lender; not to accept the Rents under the Leases for more than one (1) month in advance or materially reduce the amount of the Rents thereunder without the consent of Lender, provided however, that the Assignor shall have the right to settle disputes with the tenants relating to the Rents, in conformance with commercially reasonable, prudent and sound business practices, without the consent of Lender; and not to incur any indebtedness to the tenants without the prior written consent of Lender. With respect to all Leases of greater than twenty thousand (20,000) rentable square feet of the Premises, Assignor agrees that it will not modify, extend, renew, terminate, accept a surrender of or in any way alter the terms of such Leases, nor waive, excuse, condone or in any manner release or discharge the applicable tenants of or from their obligations, covenants and agreements to be performed without the prior written consent of Lender. Assignor will not enter into any additional Leases of greater than twenty thousand (20,000) rentable square feet of the Premises without the prior written consent of Lender. In addition, Assignor covenants and agrees that, with respect to all Leases, it shall lease all space on the Premises at market rental rates in Assignor's commercially reasonable business judgment unless approved in writing by Lender. Assignor will deliver copies

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of all Lease amendments and new Leases to Lender within thirty (30) days after execution whether or not the prior written consent of Lender was required for such amendment or new Lease.

**2. Protect Security.** At Assignor's sole cost and expense, to appear in and defend any action or proceeding to which Assignor is a party arising under, growing out of or in any manner connected with the obligations, duties or liabilities of Assignor under the Leases and to pay all costs and expenses of Lender, including reasonable attorneys' fees, in any such action or proceeding relating to the Leases in which Lender is named as a party.

**3. Representations.** Assignor represents and warrants that: (a) it has the full right to assign the Leases and the Rents due thereunder; (b) the Leases are valid, enforceable, in full force and effect and have not been modified or amended, except as otherwise disclosed to Lender; (c) to the best of Assignor's knowledge, there are no outstanding assignments or pledges of the Leases or Rents due thereunder; (d) to the best of Assignor's knowledge, there are no existing material defaults under the provisions of the Leases on the part of any party thereto; (e) no Rents have been waived, anticipated, discounted, setoff, compromised, discharged or released by Assignor; and (f) to the best of Assignor's knowledge, the tenants under the Leases have no defenses, setoffs, or counterclaims against Assignor.

**4. Present Assignment.** This Assignment shall constitute a perfected, absolute and present assignment of the Leases and Rents. Lender hereby grants a license to Assignor to collect all of the Rents and to retain, use and enjoy the same unless and until an Event of Default (as defined in Section 5, below) has occurred and is continuing.

**5. Event of Default and Remedies.** Assignor's failure to comply with any of the provisions, conditions, or covenants contained in this Assignment within any grace period described herein, or the occurrence and continuance of an Event of Default (as defined in the Loan Agreement) shall constitute an Event of Default under the terms of this Assignment (hereinafter referred to as an "Event of Default"). The license granted Assignor hereunder to collect the Rents shall be automatically revoked upon the occurrence and during the continuance of an Event of Default; provided, however, that if an Event of Default is cured in accordance with the Loan Documents (as defined in the Loan Agreement), then such license shall be automatically reinstated as of such cure date. Upon the occurrence and during the continuance of an Event of Default, Lender may, at its option, without notice, and without regard to waste, adequacy of the security or insolvency of Assignor, either:

(a) in person or by agent, with or without taking possession of or entering the Premises, with or without bringing any action or proceeding, give, or require Assignor to give, notice to the tenants under the Leases authorizing and directing the tenants to pay all Rents directly to Lender; collect all of the Rents; enforce the payment thereof and exercise all of the rights of Assignor under the Leases and all of the rights of Lender hereunder; and may enter upon, take possession of, manage and operate the Premises, or any part thereof; may cancel,

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enforce or modify the Leases, and fix or modify Rents, and do any acts which Lender deems proper to protect the security hereof; or

(b) apply for appointment of a receiver as a matter of right and without notice in accordance with the statutes and law made and provided for, which receivership Assignor hereby consents to, who shall collect the Rents; manage the Premises so as to prevent waste; execute Leases within or beyond the period of receivership; perform the terms of this Assignment and apply the Rents as hereinafter provided.

The entering upon and taking possession of such Premises, the appointment of a receiver, the collection of such Rents and the application thereof as aforesaid shall not cure or waive any Event of Default or waive, modify or affect notice of default under the Security Instrument or invalidate any act done pursuant to said notice, nor in any way operate to prevent Lender from pursuing any remedy which now or hereafter it may have under the terms and conditions of the Security Instrument or the Note secured thereby or any other instruments securing the same. The rights and powers of Lender hereunder shall remain in full force and effect, both prior to and after any foreclosure of the Security Instrument, and any sale pursuant thereto and until expiration of the period of redemption from said sale, regardless of whether a deficiency remains from said sale. The purchaser at any foreclosure sale, including Lender, shall have the right, at any time and without limitation, to advance money to any receiver appointed hereunder to pay any part or all of the items which the receiver would otherwise be authorized to pay if cash were available from the Premises and the sum so advanced, with interest at the Default Rate (as defined in the Loan Agreement) shall be a part of the sum required to be paid to redeem from any foreclosure sale.

**6. Application of Rents.** Upon the occurrence and during the continuance of an Event of Default, any Rents shall be applied to the following items in such order as Lender shall deem proper in its sole discretion: (a) to payment of all fees of any receiver appointed hereunder; (b) to payment of attorneys' fees and all other costs and expenses incurred incident to taking and retaining possession of the Premises; (c) to payment when due of prior or current real estate taxes or special assessments with respect to the Premises or, if the Security Instrument so requires, to the periodic escrow for payment of the taxes or special assessments then due; (d) to payment when due of premiums for insurance of the type required by the Loan Agreement or, if the Security Instrument so requires, to the periodic escrow for the payment of premiums then due; (e) to payment of all expenses necessary for managing and securing the Premises, including without being limited thereto, the salaries, fees and wages of a managing agent and such other employees or agents as may be necessary or desirable and all expenses of operating and maintaining the Premises; (f) to payment of all costs of any alterations, renovations, repairs or replacements of any improvements on the Premises, including the completion of any construction on the Premises; and (g) to payment of all or any portion of the Indebtedness which has become due and payable in such order as Lender may determine.

**7. No Liability for Lender.** Lender shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge any obligation, duty or liability under said

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Leases, nor shall this Assignment operate to place responsibility for the control, care, management or repair of the Premises upon Lender, nor for the carrying out of any of the terms and conditions of said Leases; nor shall it operate to make Lender responsible or liable for any waste committed on the Premises, or for any dangerous or defective condition of the Premises, or for any negligence in the management, upkeep, repair or control of said Premises resulting in loss or injury or death to any tenant, licensee, employee or stranger, nor liable for laches or failure to collect the Rents, and Lender shall be required to account only for such moneys as are actually received by it. All actions taken by Lender pursuant to this Assignment shall be taken for the purposes of protecting Lender's security, and Assignor hereby agrees that nothing herein contained and no actions taken by Lender pursuant to this Assignment, including, but not limited to, Lender's approval or rejection of any Lease for any portion of the Premises, shall in any way alter or impact the obligation of Assignor to pay the Indebtedness. Assignor hereby waives any defense or claim that may now exist or hereinafter arise by reason of any action taken by Lender pursuant to this Assignment, except for any such defense or claim arising from Lender's gross negligence or willful misconduct.

**8. Assignor to Hold Lender Harmless.** Assignor shall and does hereby agree to indemnify and to hold Lender harmless of and from any and all actual liability, loss or damage which it incurs under the Leases or under or by reason of this Assignment and of and from any and all actual claims and demands asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said Leases, except that Assignor's indemnity obligations under this Section 8 shall not apply to any liability, loss or damage arising from Lender's gross negligence or willful misconduct. Should Lender incur any such liability, or any costs or expenses in the defense of any such claims or demands, the amount thereof, including costs, expenses, and reasonable attorneys' fees, shall be secured hereby, shall be added to the Indebtedness and Assignor shall reimburse Lender therefor promptly upon demand, and the continuing failure of Assignor so to do shall constitute a default hereunder and an Event of Default under the Loan Agreement.

**9. Security Deposits.** Assignor agrees on demand to transfer to Lender any security deposits held by Assignor under the terms of the Leases upon the occurrence and during the continuance of an Event of Default. Assignor agrees that such security deposits may be held by Lender without any allowance of interest thereon, except statutory interest accruing to the benefit of the tenants, and shall become the absolute property of Lender during the continuance of an Event of Default, to be applied in accordance with the provisions of the Leases. Until Lender makes such demand and the deposits are paid over to Lender, Lender assumes no responsibility to the tenants for any such security deposit.

**10. Authorization to Tenants.** The tenants under the Leases are hereby irrevocably authorized and directed to recognize the claims of Lender or any receiver appointed hereunder without investigating the reason for any action taken by Lender or such receiver, or the validity or the amount of indebtedness owing to Lender, or the existence of any default under the Note, the Loan Agreement, or under or by reason of this Assignment, or the application to be made by Lender or receiver. Upon the occurrence and during the continuance of an Event of Default,

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Assignor hereby irrevocably directs and authorizes the tenants to pay to Lender or such receiver all sums due under the Leases and consents and directs that said sums shall be paid to Lender or any such receiver in accordance with the terms of its receivership without the necessity for a judicial determination that a default has occurred hereunder or under the Loan Agreement or that Lender is entitled to exercise its rights hereunder, and to the extent such sums are paid to Lender or such receiver, Assignor agrees that the tenants shall have no further liability to Assignor for the same. The sole signature of Lender or such receiver shall be sufficient for the exercise of any rights under this Assignment and the sole receipt of Lender or such receiver for any sums received shall be a full discharge and release therefor to any such tenants or occupants of the Premises. Checks for all or any part of the Rents collected under this Assignment shall upon notice from Lender or such receiver be drawn to the exclusive order of Lender or such receiver.

**11. Satisfaction.** Upon the payment in full of all Indebtedness as evidenced by a recorded satisfaction of the Security Instrument executed by Lender, or its subsequent assign, this Assignment shall without the need for any further satisfaction or release become null and void and be of no further effect.

**12. Lender Creditor of the Tenants Upon Bankruptcy.** Upon or at any time during the continuance of an Event of Default, Assignor agrees that Lender, and not Assignor, shall be, and be deemed to be, the creditor of the tenants in respect of assignments for the benefit of creditors and bankruptcy, reorganization, insolvency, dissolution, or receivership proceedings affecting such tenants (without obligation on the part of Lender, however, to file or make timely filings of claims in such proceedings or otherwise to pursue creditors' rights therein, and reserving the right to Assignor to make such filing in such event) including without limitation, the right to file and prosecute, to the exclusion of Assignor, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the tenant under a Lease under the U.S. Bankruptcy Code. Lender shall have the option to apply any money received by Lender as such creditor in reduction of the Indebtedness.

**13. Assignor Bankruptcy.** If there shall be filed by or against Assignor a petition under the U.S. Bankruptcy Code, and Assignor, as lessor under any Lease, shall determine to reject such Lease pursuant to Section 365(a) of the U.S. Bankruptcy Code, then Assignor shall give Lender not less than ten (10) days' prior notice of the date on which Assignor shall apply to the bankruptcy court for authority to reject the Lease. Lender shall have the right, but not the obligation, to serve upon Assignor within such ten-day period a notice stating that: (i) Lender demands that Assignor assume and assign the Lease to Lender pursuant to Section 365 of the U.S. Bankruptcy Code; and (ii) Lender covenants to cure or provide adequate assurance of future performance under the Lease. If Lender serves upon Assignor the notice described in the preceding sentence, Assignor shall not seek to reject the Lease and shall comply with the demand provided for in clause (i) of the preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Lender of the covenant provided for in clause (ii) of the preceding sentence.

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**14. Lender Attorney-In-Fact.** Assignor hereby irrevocably appoints Lender and its successors and assigns as its agent and attorney-in-fact, which appointment is coupled with an interest, to exercise any rights or remedies in accordance with the terms hereunder and to execute and deliver during the term of this Assignment such instruments as Lender may deem necessary to make this Assignment and any further assignment effective.

**15. Subsequent Leases.** Until the Indebtedness shall have been paid in full, Assignor will deliver to Lender executed copies of any and all other and future Leases upon all or any part of the said Premises. From time to time on request of Lender, but in no event more than one (1) time each calendar month, Assignor agrees to furnish Lender with a rent roll of the Premises disclosing current tenancies, rents payable, and such other matters as Lender may request.

**16. General Assignment of Leases and Rents.** The rights contained in this Assignment are in addition to and shall be cumulative with the rights given and created in Section 19 of the Security Instrument, assigning generally all leases, rents and profits of the Premises and shall in no way limit the rights created thereunder. The granting of this Assignment is a condition precedent to Lender's making of the Loan secured hereby. To the extent that the terms of the Security Instrument are inconsistent with the terms of this Assignment, the terms of this Assignment shall control.

**17. No Mortgagee in Possession.** Nothing herein contained and no actions taken pursuant to this Assignment shall be construed as constituting Lender a "Mortgagee in Possession."

**18. Continuing Rights.** The rights and powers of Lender or any receiver hereunder shall continue and remain in full force and effect until all Indebtedness, including any deficiency remaining from a foreclosure sale, are paid in full, and shall continue after commencement of a foreclosure action and, if Lender be the purchaser at the foreclosure sale, after foreclosure sale and until expiration of the equity of redemption.

**19. Time of the Essence.** Time is of the essence with regard to the performance of the obligations of Assignor in this Assignment and each and every term, covenant and condition herein by or applicable to Assignor.

**20. Governing Law.** This Assignment shall be governed by the law of the jurisdiction in which the Premises is located, except to the extent pre-empted by Federal laws without reference to the choice of law or conflicts of law principles of that State. In the event that any provision or clause of this Assignment conflicts with applicable law, such conflict shall not affect other provisions of this Assignment, which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage are declared to be severable.

**21. Jurisdiction.** The parties hereto irrevocably: (a) agree that any suit, action or other legal proceeding arising out of or relating to this Assignment may be brought in a court of record in the state or commonwealth in which the Premises is located or in the courts of the

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United States of America located in such state or commonwealth; (b) consent to the non-exclusive jurisdiction of each such court in any suit, action or proceeding; and (c) waive any objection which it may have to the laying of venue of any such suit, action or proceeding in any of such courts and any claim that any such suit, action or proceeding has been brought in an inconvenient forum. Nothing contained herein shall prevent Lender from bringing any action or exercising any rights against any security given to Lender by Assignor, or against Assignor personally, or against any property of Assignor, within any other state. Commencement of any such action or proceeding in any other state shall not constitute a waiver of the agreement as to the laws of the state or commonwealth which shall govern the rights and obligations of Assignor and Lender hereunder.

**22. Captions.** The captions to the sections of this Assignment are for convenience only and shall not be deemed part of the text of the respective sections and shall not vary, by implication or otherwise, any of the provisions of this Assignment.

**23. Notices.** Any notice which any party hereto may desire or may be required to give to any other party shall be given in the manner prescribed in the Loan Agreement.

**24. Severability.** The parties hereto intend and believe that each provision of this Assignment comports with all applicable local, state and federal laws and judicial decisions. However, if any provision or any portion of any provision contained in this Assignment is held by a court of law to be invalid, illegal, unlawful, void or unenforceable as written in any respect, then it is the intent of all parties hereto that such portion or provision shall be given force to the fullest possible extent that it is legal, valid and enforceable, that the remainder of this Assignment shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion or provision was not contained therein, and the rights, obligations and interests of Assignor and Lender under the remainder of this Assignment shall continue in full force and effect.

**25. Successors and Assigns.** This Assignment and each and every covenant, agreement and other provision hereof shall be binding upon Assignor and its successors and assigns, including, without limitation each and every person or entity that may, from time to time, be record owner of the Premises or any other person having an interest therein, shall run with the land and shall inure to the benefit of Lender and its successors and assigns. As used herein the words "successors and assigns" shall also be deemed to include the heirs, representatives, administrators and executors of any natural person who is a party to this Assignment. Nothing in this section shall be construed to constitute consent by Lender to assignment of this Assignment by Assignor.

**26. No Oral Modification.** This Assignment may not be modified or discharged orally, but only by an agreement in writing signed by Assignor and Lender.

**27. Intentionally Deleted.**



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28. **WAIVER OF JURY TRIAL.** LENDER, BY ITS ACCEPTANCE HEREOF, AND ASSIGNOR ACKNOWLEDGE AND AGREE THAT THERE MAY BE A CONSTITUTIONAL RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY CLAIM, DISPUTE OR LAWSUIT ARISING BETWEEN OR AMONG THEM, BUT THAT SUCH RIGHT MAY BE WAIVED. ACCORDINGLY, THE PARTIES AGREE THAT, NOTWITHSTANDING SUCH CONSTITUTIONAL RIGHT, IN THIS COMMERCIAL MATTER THE PARTIES BELIEVE AND AGREE THAT IT SHALL IN THEIR BEST INTERESTS TO WAIVE SUCH RIGHT, AND, ACCORDINGLY, HEREBY WAIVE SUCH RIGHT TO A JURY TRIAL, AND FURTHER AGREE THAT THE BEST FORUM FOR HEARING ANY CLAIM, DISPUTE, OR LAWSUIT, IF ANY, ARISING IN CONNECTION WITH THIS ASSIGNMENT, THE LOAN DOCUMENTS, OR THE RELATIONSHIP AMONG THE PARTIES HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, OR WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE, SHALL BE A COURT OF COMPETENT JURISDICTION SITTING WITHOUT A JURY.

29. **Incorporation of State Law Provisions.** Certain provisions/sections of this Assignment and certain additional provisions/sections that are required by laws of the State or Commonwealth in which the Premises are located may be amended, described and/or otherwise set forth in more detail on Exhibit B attached hereto, which such Exhibit by this reference, is incorporated into and made a part of this Agreement. In the event of any conflict between such state law provisions and any provision herein, the state law provision shall control.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK -  
SIGNATURE PAGE TO IMMEDIATELY FOLLOW]

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## Exhibit A

(Legal Description)

### PARCEL A:

THAT PART OF THE SOUTH 6/12 OF THE NORTH 8/12 OF THE SOUTH 60 ACRES OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE NORTH RIGHT OF WAY LINE OF 78<sup>TH</sup> STREET, (EXCEPT THEREFROM THE WEST 33.00 FEET TAKEN FOR LAVERGNE AVENUE) AND (EXCEPT THE EAST 60.00 FEET TAKEN FOR CICERO AVENUE), IN COOK COUNTY, ILLINOIS. LESS AND EXCEPT THE FOLLOWING OUTLOT: THAT PART OF THE SOUTH 1/7 OF THE NORTH 7/12 AND THE SOUTH 1/3 OF THE NORTH 8/12 OF THE SOUTH 60 ACRES OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 28, DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE NORTH LINE OF 78<sup>TH</sup> STREET, (BEING 33.00 FEET NORTH OF THE CENTER LINE) AND THE WEST LINE OF CICERO AVENUE, (BEING 60.00 FEET WEST OF THE CENTER LINE); THENCE NORTH 89 DEGREES, 54 MINUTES, 56 SECONDS WEST ALONG SAID NORTH LINE OF 78<sup>TH</sup> STREET, A DISTANCE OF 212.00 FEET; THENCE NORTH 00 DEGREES, 08 MINUTES, 56 SECONDS WEST PARALLEL TO THE WEST LINE OF CICERO AVENUE, A DISTANCE OF 180.00 FEET; THENCE SOUTH 89 DEGREES, 54 MINUTES, 56 SECONDS EAST, A DISTANCE OF 212.00 FEET TO THE WEST LINE OF CICERO AVENUE; THENCE SOUTH 00 DEGREE, 08 MINUTES, 56 SECONDS EAST, A DISTANCE OF 180.00 FEET TO THE POINT OF BEGINNING, ALL IN SECTION 28, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING SPECIFICALLY DESCRIBED AS:

LOT 1 IN BURBANK STATION, A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 29, 1994 AS DOCUMENT 94672782, IN COOK COUNTY, ILLINOIS; LESS AND EXCEPT THAT PORTION CONVEYED TO THE ILLINOIS DEPARTMENT OF TRANSPORTATION BY DEED FROM BURBANK JOINT VENTURE, A MICHIGAN GENERAL PARTNERSHIP DATED SEPTEMBER 29, 1998 AND RECORDED NOVEMBER 17, 1998 AS DOCUMENT 08036669, IN COOK COUNTY, ILLINOIS. LESS AND EXCEPT THE NORTH 120.00 FEET OF THE SOUTH 1/3 OF THE NORTH 3/12 OF THE SOUTH 60 ACRES OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. LESS AND EXCEPT THAT PART OF THE SOUTH 60 ACRES OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 28, TOWNSHIP 38 NORTH RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF LAVERGNE AVENUE AND THE NORTH LINE OF 78<sup>TH</sup> STREET; THENCE NORTH 00 DEGREES 006 MINUTES 15 SECONDS EAST ALONG THE EAST LINE OF LAVERGNE AVENUE, 500.00 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 02 SECONDS EAST

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85.05 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 89 DEGREES 58 MINUTES 02 SECONDS EAST 333.42 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 58 SECONDS WEST 8.39 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 02 SECONDS EAST 306.00 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 58 SECONDS WEST 487.29 FEET TO A POINT 5.00 FEET NORTH OF THE NORTH LINE OF 78TH STREET; THENCE NORTH 89 DEGREES 54 MINUTES 49 SECONDS WEST ALONG A LINE 5.00 FEET NORTH OF THE NORTH LINE OF 78TH STREET 669.42 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 58 SECONDS EAST 205.11 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 02 SECONDS EAST 30.00 FEET; THENCE NORTH 00 DEGREES 01 MINUTE 58 SECONDS EAST 90.00 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 02 SECONDS WEST 30.00 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 58 SECONDS EAST 146.73 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 02 SECONDS EAST 30.00 FEET; THENCE NORTH 00 DEGREES 01 MINUTE 58 SECONDS EAST 53.21 FEET TO THE POINT OF BEGINNING. LESS AND EXCEPT THAT PORTION TAKEN PURSUANT TO CONDEMNATION CASE NUMBER 43C517 FILED JUNE 1, 1943.

## PARCEL B :

THE NORTH 33 FEET OF THE WEST 130 FEET (EXCEPT THE WEST 33 FEET THEREOF) OF THE SOUTH 1/3 OF THE NORTH 3/12 OF THE SOUTH 60 ACRES OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

## PARCEL C :

THAT PART OF THE SOUTH 60 ACRES OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 28, TOWNSHIP 38 NORTH RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF LAVERGNE AVENUE AND THE NORTH LINE OF 78TH STREET; THENCE NORTH 00 DEGREES 00 MINUTES 15 SECONDS EAST ALONG THE EAST LINE OF LAVERGNE AVENUE, 500.00 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 02 SECONDS EAST 85.05 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 89 DEGREES 58 MINUTES 02 SECONDS EAST 333.42 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 58 SECONDS WEST 8.39 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 02 SECONDS EAST 306.00 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 58 SECONDS WEST 487.29 FEET TO A POINT 5.00 FEET NORTH OF THE NORTH LINE OF 78TH STREET; THENCE NORTH 89 DEGREES 54 MINUTES 49 SECONDS WEST ALONG A LINE 5.00 FEET NORTH OF THE NORTH LINE OF 78TH STREET 669.42 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 58 SECONDS EAST 205.11 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 02 SECONDS EAST 30.00 FEET; THENCE NORTH 00 DEGREES 01 MINUTE 58 SECONDS EAST 90.00 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 02 SECONDS WEST 30.00 FEET; THENCE NORTH 00 DEGREES 01 MINUTES 58 SECONDS EAST 146.73 FEET; THENCE SOUTH 89 DEGREES 58 MINUTES 02 SECONDS EAST 30.00 FEET;

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THENCE NORTH 00 DEGREES 01 MINUTE 58 SECONDS EAST 53.21 FEET TO THE POINT OF BEGINNING.

## PARCEL D:

PERPETUAL NON-EXCLUSIVE EASEMENT FOR THE PURPOSE OF CROSS ACCESS, UTILITIES, SIGNS AND FUTURE EASEMENTS, FOR THE BENEFIT OF PARCELS A AND C OVER THE COMMON AREAS OF THE SHOPPING CENTER PARCEL MORE PARTICULARLY DESCRIBED ON EXHIBIT A-1 ATTACHED TO THE DECLARATION OF EASEMENTS, RESTRICTIONS AND OPERATING AGREEMENTS RECORDED AS DOCUMENT NUMBER 94823987.

## PARCEL E:

EASEMENT FOR THE BENEFIT OF PARCELS A AND C FOR ROADWAY PURPOSES AS CREATED BY GRANT FOR PUBLIC ROADWAY RECORDED DECEMBER 11, 1997 AS DOCUMENT NUMBER 97930150 AND ASSIGNED BY ASSIGNMENT AND ASSUMPTION OF DRIVEWAY EASEMENT DATED JANUARY 26, 2005 AND RECORDED FEBRUARY 2, 2005 AS DOCUMENT NUMBER 0503334032 OVER THE FOLLOWING DESCRIBED LAND THAT PART OF THE SOUTH 1/3 OF THE NORTH 3/12 OF THE SOUTH 60 ACRES OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 28, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE NORTH LINE OF SAID SOUTH 1/3 THAT IS 711.0 FEET EAST OF THE WEST LINE OF SAID EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 28; THENCE EAST ALONG SAID NORTH LINE, 83.32 FEET; THENCE SOUTHWESTERLY ALONG A LINE FORMING AN ANGLE OF 106 DEGREES 15 MINUTES TO THE RIGHT FROM THE PREVIOUS COURSE, A DISTANCE OF 125.0 FEET TO A POINT 120.0 FEET SOUTH OF SAID NORTH LINE OF THE SOUTH 1/3 OF THE NORTH 3/12; THENCE WEST ALONG A LINE 120.0 FEET SOUTH OF AND PARALLEL WITH SAID NORTH LINE OF THE SOUTH 1/3, 83.32 FEET; THENCE NORTHEASTERLY, 125.0 FEET TO THE POINT OF BEGINNING, ALL IN TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

## PARCEL F:

LOT 1 IN BURBANK STATION, BEING A SUBDIVISION OF THAT PART OF THE SOUTH 1/7 OF THE NORTH 7/12 AND THE SOUTH 1/8 OF THE NORTH 8/12 OF THE SOUTH 60 ACRES OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 28, DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE NORTH LINE OF 78<sup>TH</sup> STREET (BEING 33 FEET NORTH OF THE CENTER LINE) AND THE WEST LINE OF CICERO AVENUE (BEING 60 FEET WEST OF THE CENTER LINE); THENCE NORTH 89 DEGREES 54 MINUTES, 56 SECONDS WEST ALONG SAID NORTH LINE OF 78<sup>TH</sup> STREET 212.0 FEET; THENCE NORTH 0 DEGREES 08 MINUTES 56 SECONDS WEST PARALLEL WITH SAID WEST LINE OF CICERO AVENUE, 180.0 FEET; THENCE

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SOUTH 89 DEGREES 54 MINUTES 56 SECONDS EAST 212.0 FEET TO SAID WEST LINE OF CICERO AVENUE; THENCE SOUTH 0 DEGREES 08 MINUTES 56 SECONDS EAST, 180.0 FEET TO THE POINT OF BEGINNING, ALL IN TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 24, 1994 AS DOCUMENT 94672782, IN COOK COUNTY, ILLINOIS.

PINs: 19-28-401-055-0000, 19-28-412-036-0000, 19-28-412-037-0000, 19-28-412-038-0000, 19-28-412-039-0000, 19-28-412-040-0000

Address: Burbank Station, 78<sup>th</sup> Street and Cicero Avenue, Burbank, Illinois

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**Exhibit B**

**(Applicable State Laws)**

None.

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