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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/02/2016 10:20 AM Pg: 1 of 15

Wendi Alper-Pressman, Esq.
Lathrop & Gage LLP
7701 Forsyth Blvd., Suite 500
Clayton, MO 63105

① 15 NW 220534CS

Assignment of Rents, Leases and Profits

THIS ASSIGNMENT OF RENTS, LEASES AND PROFITS (this "Assignment") is made and entered into as of this 6th day of April, 2016, by VF CENTER INVESTMENTS LLC, a Delaware limited liability company (the "Assignor"), with an address at 477 Elm Place, Highland Park in favor of CENTRUE BANK, an Illinois banking corporation (the "Bank"), with an address at 310 Schuyler Avenue, Kankakee, Illinois 60609.

WHEREAS, the Assignor is indebted to the Bank in an aggregate principal amount of up to Two Million Three Hundred Five Thousand Seven Hundred Fifty and 00/100 Dollars (\$2,305,750.00) under the terms of a certain promissory note (as the same may be amended, supplemented or replaced from time to time, the "Term Loan Note") dated April 6, 2016, executed and delivered to the Bank, which Term Loan Note is incorporated herein by reference and made a part hereof, as well as this Assignment and any mortgage, deed of trust, deed to secure debt, surety agreement and any related agreements and documents executed and delivered pursuant to any of the foregoing (the Term Loan Note and any such mortgage, deed of trust, deed to secure debt and all of such related agreements, and all other documents evidencing, securing or guaranteeing payment of any obligations to the Bank, as any of the same may be amended, supplemented or replaced from time to time, are hereinafter collectively referred to as the "Loan Documents"); and

WHEREAS, the obligations under the Loan Documents are secured by a certain mortgage, deed of trust, deed to secure debt or other similar instrument (as the same may be amended, supplemented or replaced from time to time, the "Mortgage") dated April 6, 2016, against certain premises described in Exhibit A attached hereto (the "Premises"), and recorded or to be recorded in the real estate records of the County or each of the Counties in the State of Illinois where the Premises or any portion thereof is located; and

WHEREAS, the Assignor has agreed to assign its interest under all present and future leases, use agreements, occupancy agreements, licenses or other similar instruments, as the same may be amended, modified, extended or renewed from time to time (collectively, the "Leases") of all or a portion of the Premises to the Bank in the manner hereinafter provided as additional security for the payment of the Obligations (as defined in the Mortgage);

NOW, THEREFORE, in consideration of the extension of credit under the Loan Documents and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, the Assignor hereby assigns, transfers and sets over to the Bank, as security for the payment of the Obligations and the observance and performance of all the terms, covenants and

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provisions of the Loan Documents, the Mortgage and this Assignment, all of the Assignor's right, title and interest in and to the Leases, all of the rents, additional rents, charges, issues, profits and other payments for the use or occupancy of the Premises (including rooms and other public facilities in hotels, motels or other lodging properties) payable under the Leases (which are now in existence or which may hereafter be executed during the term hereof) and all cash or other property deposited by tenants to secure performance of their obligations under the Leases, including, without limitation, the immediate and continuing right to receive and collect all condemnation awards and insurance proceeds, the right to accept or reject any offer made by any tenant pursuant to its Lease to purchase the Premises and any other property subject to the Lease as therein provided, and Assignor hereby appoints Bank as its agent and attorney-in-fact to perform all other necessary or appropriate acts with respect to such Leases as agent and attorney-in-fact for Assignor, which appointment is irrevocable and coupled with an interest, and the right to make all waivers and agreements, to give and receive all notices, consents and releases, to take such action upon the happening of a default under any Lease, including the commencement, conduct and consummation of proceedings at law or in equity as shall be permitted under any provision of any Lease or by any law, and to do any and all other things whatsoever which the Assignor is or may become entitled to do under any such Lease all from the date hereof to the end of the respective terms of the Leases and any renewals and extensions thereof, and in all cases both before and after the commencement by or against the Assignor of any case or proceeding under any Federal or State bankruptcy, insolvency or similar law (collectively, the "Rents"). This Assignment is a present absolute and unconditional assignment from the Assignor to the Bank and not merely the granting of a security interest. The Assignor further represents, warrants and covenants to the Bank as follows:

1. **Status of Leases.** The Assignor represents and warrants that (i) as of the date hereof there are no Leases affecting the Premises except as set forth on Exhibit B attached hereto; (ii) the Leases are valid and enforceable; (iii) neither the Assignor, nor the tenants are in default under any of the terms of the Leases; (iv) no rent reserved in any of the Leases has been prepaid for a period of more than one month in advance, anticipated, pledged or assigned; and (v) the amount and location of any security deposits given by the tenant under any Lease are identified on Exhibit B with the other information for such Lease.

2. **Performance and Enforcement of Leases.** The Assignor shall, at its sole cost and expense, (i) observe and perform, or cause to be observed and performed, each and every term, covenant and provision of the Leases on the part of the landlord thereunder to be observed and performed, (ii) promptly send copies of all notices of default which the Assignor shall send or receive under the Leases to the Bank, (iii) enforce, short of termination thereof, the observance and performance of each and every term, covenant and provision of the Leases on the part of the tenants thereunder to be observed and performed, and (iv) appear in and defend any action or proceeding arising under or in any manner connected with the Leases or with the obligations and undertakings of the landlord or the tenants thereunder. If the Assignor shall fail to pay, perform or observe any of its covenants or agreements hereunder or under any of the Leases, the Bank may pay, perform or observe the same and collect the cost thereof from the Assignor.

3. **Restrictions on Actions Under Leases.** The Assignor shall not, without the prior written consent of the Bank, (i) further assign or attempt to assign the Leases or any portion of the Rents due and payable or to become due and payable thereunder, (ii) alter, modify, amend or change the terms of any of the Leases or surrender, renew, cancel or terminate the same or do anything whatsoever affecting any guaranty of any of the Leases or consent to any of the foregoing, (iii) accept prepayments of

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any portion of the Rents for a period of more than one (1) month in advance, (iv) enter into any lease, license or other agreement for occupancy after the date hereof for the Premises, or any part thereof, without the prior written consent of the Bank, except as provided in the Loan Agreement dated April 6, 2015, as the same may be amended, supplemented or replaced from time to time, or (v) discount any future accruing Rents.

4. **Bank Not Obligated Under Leases.** This Assignment shall not be deemed or construed to obligate the Bank to take any action or incur any expense or perform or discharge any obligation, duty or liability under the Leases, and the Assignor hereby agrees to indemnify, defend and hold the Bank harmless from and against all liability, cost, loss or damage, including, but not limited to, reasonable attorneys' fees, which the Bank may or might incur under the Leases (or any of them) or relating to the Premises or under or by reason of this Assignment and from and against the Bank by reason of any alleged obligation or undertaking on the Bank's part to perform or discharge any of the terms, covenants or provisions contained in the Leases. Nothing contained in this Assignment and no entry by the Bank upon the Premises as hereinafter provided, shall be construed to constitute the Bank as a mortgagee in possession or render the Bank liable in any way for any injury or damage to person or property sustained by any person or entity in, on, or about the Premises.

5. **Revocable License; Event of Default.** This Assignment has been made as additional security for the payment of the Obligations and the observance and performance by the Assignor of the terms, covenants and provisions of the Loan Documents on the Assignor's part to be observed and performed. So long as no Event of Default shall exist under the Note, the Mortgage or any of the other Loan Documents and no event shall have occurred which, by the lapse of time or the giving of notice, or both, is or would become an Event of Default thereunder, the Assignor shall have a license to occupy the Premises as landlord or otherwise and to collect, use and enjoy the rents, issues and profits and other sums payable under and by virtue of any Lease (but only as the same become due under the provisions of such Lease) and to enforce the covenants of the Leases, provided that any amounts collected by the Assignor shall be held by the Assignor in trust for the benefit of the Bank for use in the payment of all sums due on the Obligations.

Upon the occurrence of an Event of Default under the Note, the Mortgage or any of the other Loan Documents, the right and license granted to the Assignor in this Assignment shall be automatically revoked without any notice or further action whatsoever and the Bank, at its option, shall have the complete right, power and authority (a) without taking possession, to demand, collect and receive and sue for the Rents and other sums payable under the Leases and, after deducting all reasonable costs and expenses of collection (including, without limitation, reasonable attorneys' fees) as determined by the Bank, apply the net proceeds thereof to the payment of any indebtedness secured hereby; (b) to declare all sums secured hereby immediately due and payable, and exercise any or all of the rights and remedies contained in the Note, the Mortgage, the Loan Documents or at law or in equity; and (c) without regard to the adequacy of the security, with or without process of law, personally or by agent or attorney, or by a receiver to be appointed by court, enter upon, take and maintain possession of and hold, maintain, control and operate the Premises, or any part thereof, together with all documents, books, records, papers, and accounts relating thereto and exclude the Assignor and its agents and servants therefrom, as fully and to the same extent as the Assignor could do if in possession and in such event, without limitation and at the expense of the Assignor, from time to time cause to be made all necessary or proper repairs, renewals, replacements, useful alterations, additions, betterments and improvements to the Premises or any part thereof, as the Bank deems judicious, and pay taxes, assessments and other charges on the Premises, or

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any part thereof, and insure and reinsure the same, and lease the Premises, or any part thereof, for such terms and on such terms as the Bank deems desirable, including leases for terms expiring beyond the maturity of the indebtedness secured by the Loan Documents and cancel any Lease or sublease thereof for any cause or on any ground. The Bank may retain and apply the Rents toward payment of the Obligations in such priority and proportions as the Bank, in its sole discretion, shall deem proper.

6. INSTRUCTIONS TO TENANTS AFTER DEFAULT. TIME IS OF THE ESSENCE HEREOF. THE ASSIGNOR HEREBY CONSENTS TO AND IRREVOCABLY AUTHORIZES AND DIRECTS THE TENANTS UNDER THE LEASES AND ANY SUCCESSOR TO THE INTEREST OF ANY OF SAID TENANTS, UPON DEMAND AND NOTICE FROM THE BANK OF THE BANK'S, RIGHT TO RECEIVE THE RENTS AND OTHER AMOUNTS DUE UNDER SUCH LEASES, TO PAY TO THE BANK THE RENTS AND OTHER AMOUNTS DUE OR TO BECOME DUE UNDER THE LEASES, AND SAID TENANTS SHALL HAVE THE RIGHT TO RELY UPON SUCH DEMAND AND NOTICE FROM THE BANK AND SHALL PAY SUCH RENTS AND OTHER AMOUNTS TO THE BANK WITHOUT ANY OBLIGATION OR RIGHT TO DETERMINE THE ACTUAL EXISTENCE OF ANY DEFAULT OR EVENT CLAIMED BY THE BANK AS THE BASIS FOR THE BANK'S RIGHT TO RECEIVE SUCH RENTS AND OTHER AMOUNTS AND NOTWITHSTANDING ANY NOTICE FROM OR CLAIM OF ASSIGNOR TO THE CONTRARY, AND ASSIGNOR SHALL HAVE NO RIGHT TO CLAIM AGAINST SAID TENANTS FOR ANY SUCH RENTS AND OTHER AMOUNTS SO PAID BY SAID TENANTS TO THE BANK.

7. Operation of Premises After Default. Upon the occurrence of a default or an Event of Default under the Note, the Mortgage or any of the other Loan Documents, the Bank shall have the right, at its option, to enter and take over and assume the management, operation and maintenance of the Premises and to perform all necessary and proper acts and to expend such sums out of the income of the Premises as may be necessary in connection therewith, in the same manner and to the same extent as the Assignor might do, including the right to effect new leases, cancel or surrender some or all of the Leases, alter, modify or amend the provisions thereof, or make concessions to the tenants thereunder, and the Assignor hereby releases and waives all claims against the Bank arising out of such management, operation and maintenance. In addition to the above, upon the occurrence of a default or an Event of Default under the Note, the Mortgage or any of the other Loan Documents, the Assignor expressly consents to the appointment of a receiver for the Premises, without notice, either by the Bank or a court of competent jurisdiction, to take all acts in connection with the Premises permitted by law or in equity and to deduct from any and all Rents and other amounts received from the Leases a commercially reasonable amount in the state wherein the Premises or any portion thereof is located to compensate such receiver for its actions.

8. Coverage of All Leases. Any and all other Leases affecting the Premises or any portion thereof presently in effect or hereafter entered into by the Assignor shall be covered by the provisions of this Assignment and all such Leases and all of the Assignor's right, title and interest in all such Leases and Rents are hereby assigned to the Bank until the end of the respective terms thereof, including any renewals or extensions thereof, subject to all of the terms, covenants and provisions of this Assignment. The Assignor shall deliver a true and correct copy of each such Lease to the Bank promptly after the execution and delivery of the same. The Assignor shall, upon the request of the Bank, execute and deliver in recordable form all instruments which the Bank may reasonably request to further evidence and confirm such assignment of each such Lease

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9. **Notices.** All notices, demands, requests, consents, approvals and other communications required or permitted hereunder ("Notices") must be in writing and will be effective upon receipt. Notices may be given in any manner to which the parties may separately agree, including electronic mail. Without limiting the foregoing, first-class mail, facsimile transmission and commercial courier service are hereby agreed to as acceptable methods for giving Notices. Regardless of the manner in which provided, Notices may be sent to a party's address as set forth above or to such other address as any party may give to the other for such purpose in accordance with this section.

10. **Preservation of Rights.** No delay or omission on the Bank's part to exercise any right or power arising hereunder will impair any such right or power or be considered a waiver of any such right or power, nor will the Bank's action or inaction impair any such right or power. The Bank's rights and remedies hereunder are cumulative and not exclusive of any other rights or remedies which the Bank may have under other agreements, at law or in equity. Without limiting the foregoing, nothing contained in this Assignment is intended or shall be construed to prevent the Bank in the exercise of its discretion from foreclosing the Mortgage or otherwise enforcing the provisions thereof in accordance with its terms. To the extent permitted by law, the Assignor hereby waives any and all legal requirements that the Bank institute any action or proceeding in law or in equity against any other party, or exhaust its remedies under the Mortgage and the other Loan Documents, or in respect of any other security held by the Bank as a condition precedent to exercising its rights and remedies under this Assignment. The Assignor agrees that the collection of rents and the application thereof as aforesaid or the entry upon and taking of possession of the Premises, or any part thereof, by the Bank shall not cure or waive any default, or waive, modify or affect any notice of default under the Note or the Loan Documents, or invalidate any act done pursuant to such notice, and the enforcement of such right or remedy by the Bank, once exercised, shall continue for so long as the Bank shall elect. If the Bank shall thereafter elect to discontinue the exercise of any such right or remedy, the same or any other right or remedy hereunder may be reasserted at any time and from time to time following any subsequent default.

11. **Illegality.** If any provision contained in this Assignment should be invalid, illegal or unenforceable in any respect, it shall not affect or impair the validity, legality and enforceability of the remaining provisions of this Assignment.

12. **Changes in Writing.** No modification, amendment or waiver of, or consent to any departure by the Assignor from, any provision of this Assignment will be effective unless made in a writing signed by the Bank, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice to or demand on the Assignor will entitle the Assignor to any other or further notice or demand in the same, similar or other circumstance.

13. **Further Assurances.** Assignor will, at the cost of Assignor, upon the Bank's request, do, execute, acknowledge and deliver to the Bank such further documents, assurances and statements and do or cause to be done all and every such further acts, things, deeds, conveyances and the like as the Bank may deem necessary or appropriate to effect the transactions contemplated hereby or to confirm the assumption of and agreement to pay, perform and discharge the liabilities and obligations hereby assumed and agreed to be paid, performed or discharged, or intended so to be.

14. **Successors and Assigns.** This Assignment will be binding upon and inure to the benefit of the Assignor and the Bank and their respective heirs, executors, administrators, successors, assigns and

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any subsequent owner of the Premises; provided, however, that the Assignor may not assign this Assignment in whole or in part without the Bank's prior written consent and the Bank at any time may assign this Assignment in whole or in part.

15. Governing Law and Jurisdiction. This Assignment has been delivered to and accepted by the Bank and will be deemed to be made in the State where the Bank's office indicated above is located. **THIS ASSIGNMENT WILL BE INTERPRETED AND THE RIGHTS AND LIABILITIES OF THE PARTIES HERETO DETERMINED IN ACCORDANCE WITH THE LAWS OF THE STATE WHERE THE BANK'S OFFICE INDICATED ABOVE IS LOCATED, EXCLUDING ITS CONFLICT OF LAWS RULES, EXCEPT THAT THE LAWS OF THE STATE WHERE THE PREMISES ARE LOCATED (IF DIFFERENT FROM THE STATE WHERE SUCH OFFICE OF THE BANK IS LOCATED) SHALL GOVERN THE CREATION, PERFECTION AND FORECLOSURE OF THE LIENS CREATED HEREUNDER ON SUCH PREMISES OR ANY INTEREST THEREIN.** The Assignor hereby irrevocably consents to the exclusive jurisdiction of any state or federal court in the county or judicial district where the Bank's office indicated above is located (and any State where the Premises are located); provided that nothing contained in this Assignment will prevent the Bank from bringing any action, enforcing an award or judgment or exercising any rights against the Assignor individually, against any security or against any property of the Assignor within any other county, state or other foreign or domestic jurisdiction. The Bank and the Assignor agree that the venue provided above is the most convenient forum for both the Bank and the Assignor. The Assignor waives any objection to venue and any objection based on a more convenient forum in any action instituted under this Assignment.

16. Counterparts. This Assignment may be signed in any number of counterpart copies and by the parties hereto on separate counterparts, but all such copies shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Assignment by facsimile transmission shall be effective as delivery of a manually executed counterpart. Any party so executing this Assignment by facsimile transmission shall promptly deliver a manually executed counterpart, provided that any failure to do so shall not affect the validity of the counterpart executed by facsimile transmission.

17. Entire Agreement. This Assignment (including the documents and instruments referred to herein) constitutes the entire agreement and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof.

18. Interpretation. In this Assignment, unless the Assignor and Bank otherwise agree in writing, the singular includes the plural and the plural the singular; words importing any gender include the other genders; references to statutes are to be construed as including all statutory provisions consolidating, amending or replacing the statute referred to; the word "or" shall be deemed to include "and/or", the words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation", references to articles, sections (or subdivisions of sections) or exhibits are to those of this Assignment; and references to agreements and other contractual instruments shall be deemed to include all subsequent amendments and other modifications to such instruments, but only to the extent such amendments and other modifications are not prohibited by the terms of this Assignment. Section headings in this Assignment are included for convenience of reference only and shall not constitute a part of this Assignment for any other purpose. If this Assignment is executed by more than one party as Assignor, the obligations of such persons or entities will be joint and several.

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19. **WAIVER OF JURY TRIAL.** THE ASSIGNOR IRREVOCABLY WAIVES ANY AND ALL RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR CLAIM OF ANY NATURE RELATING TO THIS ASSIGNMENT, ANY DOCUMENTS EXECUTED IN CONNECTION WITH THIS ASSIGNMENT OR ANY TRANSACTION CONTEMPLATED IN ANY OF SUCH DOCUMENTS. THE ASSIGNOR ACKNOWLEDGES THAT THE FOREGOING WAIVER IS KNOWING AND VOLUNTARY.

The undersigned acknowledges that it has read and understood all the provisions of this Assignment, including the waiver of jury trial, and has been advised by counsel as necessary or appropriate.

[SIGNATURE PAGE FOLLOWS]

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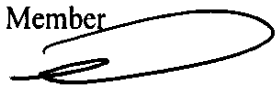
WITNESS the due execution hereof as a document under seal as of the date first written above.

**VF CENTER INVESTMENTS LLC, a
Delaware limited liability company**

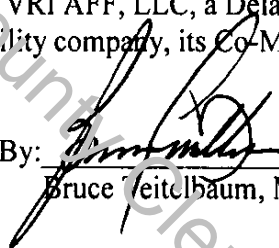
By: FREP AFF, LLC, a Delaware limited liability company, its Co-Manager

By: Frontline Holdings LLC,
its Managing Member

By: Frontline Real Estate Partners, LLC,
its Sole Member

By: 
Matthew S. Darin, Member

By: VRI AFF, LLC, a Delaware limited liability company, its Co-Manager

By: 
Bruce Feitelbaum, Manager

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STATE OF Illinois)
)
COUNTY OF DuPage)

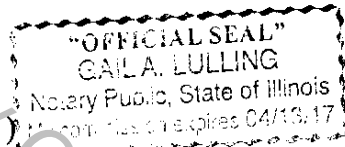
SS:

On this, the 6 day of April, 2016, before me, a Notary Public, personally appeared Mathew S. Darin, who acknowledged himself to be a Member of Frontline Real Estate Partners, LLC, which is the Sole Member of Frontline Holdings LLC, which is the Managing Member of FREP AFF, LLC, which is the Co-Manager of VF Center Investments LLC, a Delaware limited liability company, and that he, in such capacity, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of said limited liability company.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Gaila Lulling
Notary Public

My commission expires: 4-13-17



STATE OF Illinois)
)
COUNTY OF DuPage)

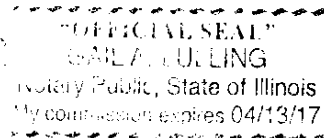
SS:

On this, the 6 day of April, 2016, before me, a Notary Public, personally appeared Bruce Teitelbaum, who acknowledged himself to be the Manager of VRI AFF, LLC, which is the Co-Manager of VF Center Investments LLC, a Delaware limited liability company, and that he, in such capacity, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing on behalf of said limited liability company.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Gaila Lulling
Notary Public

My commission expires: 4-13-17



UNOFFICIAL COPY**EXHIBIT A**

Legal Description

LOT 79 AND LOT 80 IN ALFINI'S THIRD ADDITION TO DES PLAINES, BEING A SUBDIVISION OF PART OF THE WEST 326 FEET OF THE EAST 506 FEET OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 19, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED AS DOCUMENT NUMBER 1378849, IN COOK COUNTY, ILLINOIS.

**Tax Parcel Number: 09-19-217-030-000
09-19-217-031-000**

**Common Address: 554-570 E. Algonquin Rd.
Des Plaines, IL 60016**

LOT 2 IN RIVER ROAD AND EUCLID AVENUE SUBDIVISION, BEING A SUBDIVISION OF PART OF LOT 25 OF ALTENS EUCLID AVENUE SUBDIVISION, IN SECTION 25, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Tax Parcel Number: 03-25-402-042-000

**Common Address: 1226-38 N. River Road
Mount Prospect, IL 60056**

LOT 1 IN RIVER ROAD AND EUCLID AVENUE SUBDIVISION, BEING A SUBDIVISION OF PART OF LOT 25 OF ALTENS EUCLID AVENUE SUBDIVISION, IN SECTION 25, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Tax Parcel Number: 03-25-402-041-000

**Common Address: 2025-37 E. Euclid Avenue
Mount Prospect, IL 60056**

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LOTS 482 AND 483 IN GLENWOOD HEIGHTS, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 45 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 23, 1925 AS DOCUMENT 261849, IN BOOK "O" OF PLATS, PAGES 32 AND 33, IN LAKE COUNTY ILLINOIS

Tax Parcel Number: 08-17-320-028-000

Common Address: 2304-2312 Grand Avenue
Waukegan, IL 60085

LOTS 1 AND 2 AND THE HERETOFORE VACATED 16 FOOT WIDE ALLEY LYING EAST OF AND ADJOINING SAID LOT 1 IN BLOCK A IN OVERLOOK PARK ADDITION, BEING A SUBDIVISION OF THE WEST 10 ACRES OF THE SOUTH FRACTIONAL SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO, THE WEST 1/2 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE NORTH 552.53 FEET OF THE WEST 1/2 THEREOF) ALSO, THAT PART OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION, THENCE EAST 328.76 FEET, THENCE SOUTH 50 FEET, THENCE WEST PARALLEL TO NORTH LINE OF SECTION 228.79 FEET TO A POINT 50 FEET SOUTH AND 100 FEET EAST OF SECTION LINE, THENCE SOUTHWEST TO A POINT ON WEST LINE OF SECTION 825 FEET SOUTH OF NORTHWEST CORNER OF SECTION, THENCE NORTH 82.5 FEET TO PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Tax Parcel Number: 30-29-100-014-000

Common Address: 3206-3224 E. 171st
Lansing, IL 60438

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Lot 7,8,9 and the South 23 Feet of Lot 10 as Designated upon the Plat of Rosequist & Schabacker's River Bluff Subdivision, being a Subdivision of Part of the the Southwest 1/4 of Section 1 and of the Northwest 1/4 of Section 12, Township 44 North, Range 1 East of the Third Principal Meridian, the Plat of which Subdivision is Recorded in Book 16 of Plats on Page 38 in the Recorder's Office of Winnebago County, Illinois.

Excepting Therefrom that part taken by Condemnation of Case 2015ED0018 in Favor of the Department of Transportation of Illinois, More Particularly Described as Follows:

A Part of Lots 7,8,9 and 10 as Designated upon the Plat of Rosenquist and Schabacker's River Bluff Subdivision, the plat of said Subdivision is recorded in Book 16 of Plats on Page 38 in the Recorder's Office of Winnebago County, Illinois Described as Follows:

Beginning at the Southwest Corner of Said Lot 7; Thence North 1 Degree 05 Minutes 25 Seconds West, 167.07 Feet (Bearings and Grid Distances are referenced to the Illinois State Plane Coordinate System West Zone Datum Of 1983/97) on the West Line of Said Lots 7,8,9 and 10, to the Northwest Corner of the South 23 Feet of Said Lot 10; Thence North 88 Degrees 30 Minutes 00 Seconds East 7.78 Feet on the North Line of the South 23 Feet of said Lot 10; Thence South 1 Degree 05 Minutes 06 Seconds East, 167.07 Feet, to the South Line of Said Lot 7; Thence South 88 Degrees 28 Minutes 34 Seconds West 7.77 Feet on said South Line, to the Point of Beginning, Situated in the County of Winnebago and State of Illinois.

Tax Parcel Number: 11-01-353-003

Common Address: 3431-3445 North Main St.
Rockford, IL 61103

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A PART OF THE WEST HALF (1/2) OF THE NORTHWEST QUARTER (1/4) OF SECTION 15, TOWNSHIP 44 NORTH, RANGE 1 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS, TO-WIT:

COMMENCING AT THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER; THENCE NORTH 88 DEGREES 40 MINUTES 38 SECONDS EAST ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER, A DISTANCE OF 453.85 FEET TO THE EAST LINE OF THE WEST 27 1/2 RODS OF SAID NORTHWEST QUARTER AS MONUMENTED; THENCE NORTH 00 DEGREES 50 MINUTES 55 SECONDS WEST ALONG SAID EAST LINE, 38.00 FEET TO THE NORTHERLY LINE OF THE LAND CONVEYED TO THE CITY OF ROCKFORD BY TRUSTEE'S DEED RECORDED AS DOCUMENT NO. 1150527 IN BOOK 6623 AT PAGE 0216 FOR THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 36 MINUTES 36 SECONDS WEST ALONG SAID NORTHERLY LINE, 117.11 FEET TO AN ANGLE POINT IN SAID NORTHERLY LINE; THENCE SOUTH 88 DEGREES 40 MINUTES 28 SECONDS WEST ALONG SAID NORTHERLY LINE, 97.74 FEET TO THE EAST LINE OF THE LAND DEEDED TO MARGARET JOHNSON BY TRUSTEE'S DEED DATED NOVEMBER 28, 1966 AND RECORDED IN MICROFILM NUMBER 67-02-0137; THENCE NORTH 00 DEGREES 54 MINUTES 27 SECONDS WEST ALONG SAID EAST LINE, AND ALSO ALONG THE EAST LINE OF THE LAND DEEDED TO AMOCO OIL COMPANY, A MARYLAND CORPORATION BY TRUSTEE'S DEED RECORDED AUGUST 9, 1989 IN MICROFILM NUMBER 89-24-0590 AS DOCUMENT NUMBER 18447559, AND ALSO ALONG THE NORTHERLY EXTENSION OF SAID EAST LINES, A DISTANCE OF 268.51 FEET TO A LINE PARALLEL WITH AND 310.00 FEET NORTH OF, AS MEASURED AT RIGHT ANGLES TO, THE SOUTH LINE OF SAID NORTHWEST QUARTER; THENCE NORTH 88 DEGREES 40 MINUTES 38 SECONDS EAST ALONG SAID PARALLEL LINE, 215.11 FEET TO THE EAST LINE OF THE WEST 27 1/2 RODS OF SAID NORTHWEST QUARTER AS MONUMENTED; THENCE SOUTH 00 DEGREES 50 MINUTES 55 SECONDS EAST ALONG SAID EAST LINE, 272.01 FEET TO THE POINT OF BEGINNING; IN THE COUNTY OF WINNEBAGO, STATE OF ILLINOIS.

COUNTY, ILLINOIS.

SITUATED IN THE COUNTY OF WINNEBAGO AND THE STATE OF ILLINOIS.

Tax Parcel Number: 11-15-156-009
11-15-156-003

Common Address: 3701-3719 W. Auburn Street
Rockford, IL 61103

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#

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EXHIBIT B

Schedule of Leases
[see attached]

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

Property of Cook County Clerk's Office

-12- K4

UNOFFICIAL COPY

RENT ROLL ANALYSIS FORM											
PROJECT: Retail Strip Centers			BORROWER: Vision Realty Investments, Ltd.								
LOCATION: Various			INTEREST RATE: 4.45%								
LOAN AMT: \$1,830,750			LOAN TERM (YEARS): 10								
Tenant	Lease Maturity	SFGLA	ANNUAL RENT		ANNUAL TENANT CONTRIBUTIONS						Annual Income
			RENT	PSFGLA	Taxes	Ins	CAM	Other	Total Contribution	Total SFGLA	
554 - E. Algonquin											
554	Vacant	1,800									
562	Vacant	900									
566	Vacant	900									
568	Bangkok Selly	900	\$15,480.00	\$17.20	\$2,304.72	\$188.93	\$2,380.95		\$4,874.60	\$5.42	\$20,354.60
570	Wras Cr	3,000	\$5,700.00	\$1.90	\$7,482.41	\$629.75	\$7,996.51		\$16,248.67	\$5.42	\$21,948.67
		7,360									
1226-1238 N. River Rd.											
1226	Bonita Upholstering	1,330	\$10,320.00	\$7.76	\$3,281.96	\$768.70	\$2,788.99		\$6,839.68	\$5.14	\$17,159.68
1228	DGEA Lee School	2,100	\$2,004.00	\$0.95	\$5,182.08	\$1,213.74	\$4,403.67		\$10,799.49	\$5.14	\$12,803.49
1230	Vacant	1,950									
1234	Dharma Dren	2,170	\$11,448.00	\$5.28	\$5,354.81	\$1,254.20	\$4,550.46		\$11,159.47	\$5.14	\$22,607.47
1238	Vacant	80									
		7,450									
2025-2037 Euclid Ave.											
2025	Studio's Hair Design	3,000	\$30,420.00	\$10.14	\$9,105.84	\$776.84	\$5,997.01		\$15,479.70	\$5.16	\$45,899.70
2027	I-Build	1,925	\$17,700.00	\$9.19	\$5,842.92	\$498.47	\$3,591.42		\$9,932.81	\$5.16	\$27,632.81
2031	Edward Jones	1,925	\$17,700.00	\$9.19	\$5,842.92	\$498.47	\$3,591.42		\$9,932.81	\$5.16	\$27,632.81
2037	Allstate Insurance	1,190	\$8,000.00	\$7.31	\$3,611.98	\$308.15	\$2,220.15		\$6,140.28	\$5.16	\$14,840.28
		8,040									
2304-2312 Grand Ave.											
2304	Best Nails	500	\$18,000.00	\$36.00	\$1,972.04	\$268.17	\$5,699.70		\$7,939.91	\$8.82	\$25,939.91
2306	H&R Block	1,020	\$5,400.00	\$5.29	\$2,734.98	\$303.93	\$6,499.66		\$8,998.56	\$8.82	\$14,998.56
2308	Vacant	1,020									
2310	NYS Vital RX	1,900	\$3,160.00	\$1.66	\$3,266.73	\$446.95	\$9,499.49		\$13,213.18	\$8.82	\$18,393.18
2312	Magnum Insurance	1,500	\$17,040.00	\$11.36	\$5,286.73	\$446.95	\$9,499.49		\$13,213.18	\$8.82	\$30,273.18
		5,940									
3206-3224 171st St.											
3206	Washing Whirl	1,500	\$20,160.00	\$13.44	\$9,999.28	\$1,142.00	\$7,660.63		\$10,352.33	\$6.90	\$30,512.33
3208	Herbalife	600	\$3,600.00	\$6.00	\$2,799.71	\$273.37	\$1,061.85		\$4,140.93	\$6.90	\$7,740.93
3212	J's Peppod	1,200	\$18,624.00	\$15.52	\$5,999.42	\$546.73	\$2,135.71		\$8,281.86	\$6.90	\$26,905.86
3216	Vacant	990									
3220	Alberto's	1,700	\$3,360.00	\$1.98	\$7,932.51	\$774.54	\$3,625.00		\$11,732.64	\$6.90	\$15,092.64
3224	Three Rooster's	3,000	\$8,040.00	\$2.68	\$13,998.55	\$1,368.83	\$5,339.27		\$20,704.65	\$6.90	\$28,744.65
		8,990									
3431-3445 Main St.											
3431	Tobacco Center	2,633	\$10,260.00	\$3.90	\$1,684.07	\$611.33	\$7,492.03		\$9,787.44	\$3.72	\$20,047.44
3437	Check Into Cash	1,363	\$17,220.00	\$11.02	\$999.70	\$362.90	\$4,447.42		\$5,810.02	\$3.72	\$23,030.01
3441	Dog Crooner	750	\$9,000.00	\$12.00	\$479.70	\$174.14	\$2,134.08		\$2,779.91	\$3.72	\$11,789.91
3443	Vacant	840									
3445	Metro PCS	3,000	\$8,880.00	\$2.96	\$1,918.80	\$996.54	\$8,536.31		\$11,151.65	\$3.72	\$20,031.65
		8,786									
3701-3719 Auburn St.											
3701	Da Catch Fish & Chicken	1,750	\$16,920.00	\$9.67	\$2,012.81	\$545.82	\$4,806.67		\$7,365.29	\$4.21	\$22,285.29
3703	Wong Wong Restaurant	1,400	\$18,000.00	\$12.86	\$1,610.25	\$436.65	\$3,845.33		\$5,892.23	\$4.21	\$23,892.23
3705	Vacant	1,050									
3707	Vacant	1,050									
3709	Metro PCS	900	\$9,300.00	\$10.33	\$1,035.16	\$280.71	\$2,472.00		\$3,787.86	\$4.21	\$13,087.86
3711	Pro Nails	900	\$14,340.00	\$15.93	\$1,035.16	\$280.71	\$2,472.00		\$3,787.86	\$4.21	\$18,127.86
3715	Jet Beauty Mart	4,800	\$15,120.00	\$3.15	\$5,520.84	\$1,497.09	\$13,184.00		\$20,201.94	\$4.21	\$35,321.94
		11,850									
Sub-Total		58,796	\$331,428.00		\$112,616.12	\$16,134.04	\$131,846.80		\$260,996.95		\$592,025
Vacant		10,640	18.10%								
Occupied		48,156	81.90%								
To Be Leased											

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