

# UNOFFICIAL COPY

Doc#: 1730601235 Fee: \$76.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 11/02/2017 12:13 PM Pg: 1 of 15

PREPARED BY Michelle Youngclaus  
WHEN RECORDED MAIL TO:

STANCORP MORTGAGE INVESTORS, LLC  
19225 NW TANASBOURNE DRIVE  
HILLSBORO, OR 97124

ATTN: COMPLIANCE, T3A

SIC Loan No. B7042402

150-002730

## ASSIGNMENT OF LESSOR'S INTEREST IN LEASES

THIS ABSOLUTE ASSIGNMENT made this **October 19, 2017**, is between **Landings Realty LLC, an Illinois limited liability company, and Landings Nassim LLC, an Illinois limited liability company, as Tenants in Common ("Assignor")** and **Standard Insurance Company, an Oregon corporation ("Assignee")**.

Assignor, for good and valuable consideration, receipt of which is acknowledged, grants, transfers and absolutely and unconditionally assigns to Assignee all of Assignor's right, title and interest in and to **any existing and all future recorded and/or unrecorded leases entered into on all or any part of the subject property referenced below during the term of the loan referenced below**, together with (a) all rents, income, contract rights, issues, security deposits and profits arising from the leases and renewals thereof; (b) all rents, income, contract rights, issues, security deposits and profits for the use and occupation of the premises described in the leases or in the mortgage (which term is construed to include a mortgage, as the case may be) described below and from all leases upon the real property described below, or any part thereof, which are now executed or which may hereafter during the term of this Assignment be executed; and (c) the guaranties of tenants' performance under the leases, if any. The leases described above, any extensions or renewals thereof and any lease subsequently executed during the terms of this Assignment covering the real property described below are hereinafter collectively referred to as the "Lease".

This Assignment is made and proceeds may be applied in such order of priority as Assignee may elect:

- (a) Payment of the indebtedness evidenced by a certain Note (the "Note"), including any extensions or renewals thereof, in the original principal sum of **Three Million Three Hundred Seventy Five Thousand and No/100ths Dollars (\$3,375,000.00)** made by the Assignor first referenced above, to Assignee, dated **October 19, 2017**, and secured by a Mortgage (the "Mortgage") on real property situated in the City of **Lansing**, County of **Cook**, State of **Illinois**, described as follows (the "Real Property"):

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See Exhibit "A" attached hereto and by this reference made a part hereof for legal description.

PROPERTY TAX ID NO. 30-19-300-014-0000, 30-19-300-018-0000, 30-19-300-022-0000, 30-19-300-024-0000, 30-19-300-026-0000, 30-19-300-027-0000, 30-19-300-028-0000, 30-19-300-038-0000, 30-19-300-039-0000, 30-19-300-040-0000, 30-19-300-041-0000, 30-19-300-042-0000, and 30-19-300-043-0000

STREET ADDRESS: See Exhibit "B" Attached

The Note may be secured by a security agreement or agreements covering personal property located on or related to the Real Property and by any security instruments. The Mortgage, Security Agreement(s) and any security instruments are hereinafter collectively referred to as the "Security Instruments";

- (b) Payment of all other sums with interest thereon becoming due and payable to Assignee under the provisions of this Assignment or of the Note or the Security Instruments; and
- (c) Performance and discharge of each and every condition, obligation, covenant, promise and agreement of Assignor contained herein or in the Note or the Security Instruments.

Assignor agrees as follows:

1. **Assignor's Warranties.** Assignor warrants that: (a) Assignor has good title to the Lease hereby assigned and good right to assign the same, and no other person, firm or corporation has any right, title or interest therein; (b) Assignor has duly and punctually performed all the terms, covenants, conditions and warranties of the Lease on Assignor's part to be kept, observed and performed; (c) Assignor has not previously sold, assigned, transferred, mortgaged or pledged the rents from the Real Property, whether now due or hereafter to become due; (d) the Lease is valid and enforceable and has not been altered, modified or amended in any manner whatsoever save as herein set forth; (e) the lessee named therein is not in default under any of the terms, covenants, or conditions thereof; and (f) no rent reserved in the Lease has been assigned or anticipated and no rent for any period subsequent to the date of this Assignment has been collected in advance of the time when the same became due under the terms of the Lease.

2. **Assignor's Covenants of Performance.** Assignor covenants with Assignee: (a) to observe and perform all the obligations imposed upon the lessor under the Lease and not to do or permit to be done anything to impair the Lease, this Assignment, or Assignor's obligations hereunder; (b) not to collect any of the rent, income and profit, under the license granted hereunder or otherwise, arising or accruing under the Lease or from the Real Property in advance of the time when the same will become due; (c) not to execute any other assignment of lessor's interest in the Lease or assignment of rents arising or accruing from the Lease or from the Real Property; (d) not to materially alter, modify or change the terms of the Lease or cancel or terminate the same or accept a surrender thereof without the prior written consent of Assignee; (e) at Assignee's request, to assign

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and transfer to Assignee any and all subsequent leases upon all or any part of the Real Property and to execute and deliver at the request of Assignee all such further assurances and assignments as Assignee may from time to time require; (f) to enforce or secure in the name of Assignee (upon notice to Assignee) the performance of each and every obligation, term, covenant, promise, condition and agreement in the Lease by any tenant to be performed, and to notify Assignee of the occurrence of any default under the Lease; (g) to appear in and defend any action or proceeding arising under, occurring out of, or in any manner connected with the Lease or the obligations, duties or liabilities of Assignor, and, upon request by Assignee, to do so in the name and on behalf of Assignee, but in all cases at the expense of Assignor; (h) to pay all costs and expenses of Assignee, including attorney's fees in a reasonable sum, in any action or proceeding in which Assignee may appear in connection herewith or in any appeal therefrom; (i) not to enter into any lease for a term in excess of three (3) years for fifteen percent (15%) or more of the net rentable area of the Real Property without the prior written consent of Assignee; and/or (j) neither to create nor permit any lien, charge or encumbrance upon its interest as lessor of the Lease except the lien of the Security Instruments or as permitted in the Security Instruments.

**3. License to Collect Rents.** So long as there is no default by Assignor in the payment of the principal sum, interest and any indebtedness described in the Note and Mortgage (the "Indebtedness") and by the Security Instruments or in the performance of any obligation, covenant or agreement herein or contained in the Note and Security Instruments or in the Lease on the part of Assignor to be performed, Assignee grants Assignor the right under a revocable license granted hereby (but limited as provided in the following paragraph) to collect, but not prior to accrual, all of the rents arising from or out of the Lease, or any renewals, extensions and replacements thereof, or from or out of the Real Property or any part thereof; and Assignor will receive such rents and will hold them, as well as the right and license to receive them, as a trust fund for Assignee to be applied, **firstly** to the payment of taxes and assessments upon the Real Property before penalty or interest is due thereon; **secondly** to the cost of insurance, maintenance and repairs required by the terms of the Mortgage; **thirdly** to the satisfaction of all obligations specifically set forth in the Lease; and **fourthly** to the payment of interest and principal becoming due on the Note and Mortgage, before using any part of the same for any other purposes.

**4. Performance and Termination of License.** Upon the conveyance by Assignor and its successors and assigns of the fee title of the Real Property, all right, title, interest and powers granted under the license aforesaid automatically passes to and may be exercised by each such subsequent owner; and upon or at any time after default in the payment of any Indebtedness or in the observance or performance of any obligation, term, covenant, condition or warranty herein, in the Note and Mortgage or in the Lease, Assignee, at its option and without notice, has the complete right, power and authority hereunder to exercise and enforce any or all of the following rights and remedies at any time:

- (a) to terminate the license granted to Assignor to collect the rents without taking possession of the Real Property, and to demand, collect, receive, sue for, attach and levy against the rents in Assignee's own name; to give proper receipts, releases and acquittances therefor; and after deducting all necessary and proper costs and expenses of operation and collection as determined by Assignee, including attorney's

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fees, to apply the net proceeds thereof, together with any funds of Assignor deposited with Assignee, upon any Indebtedness and in such order as Assignee may determine;

- (b) to declare all sums of the Indebtedness immediately due and payable and, at its option, exercise all or any of the rights and remedies contained in the Note and Mortgage;
- (c) without regard to the adequacy of any security or the solvency of Assignor, with or without any action or proceeding through any person or by agent, or by the mortgagee under the Mortgage, or by a receiver to be appointed by a court, and without regard to Assignor's possession, to enter upon, take possession of, manage and operate the Real Property or any part thereof, make, modify, enforce, cancel, or accept surrender of any lease now or hereafter in effect on the Real Property or any part thereof; remove and evict any lessee or tenant; increase or decrease rents; decorate, clean and repair, and otherwise do any act or incur any reasonable costs or expenses as Assignee deems proper to protect the Lease and/or rents, as fully and to the same extent as Assignor could do if in possession; and in such event, to apply the rents so collected in such order as Assignee deems proper to the operation and management of the Real Property, including the payment of reasonable management, brokerage and attorneys fees, payment of the indebtedness under the Note and Mortgage, and payment to a reserve fund for replacements, which fund will not bear interest; and
- (d) require Assignor to transfer all security deposits to Assignee, together with all records evidencing such deposits.

**5. Present Assignment.** This Assignment constitutes a perfected, absolute and present assignment, subject to the revocable license granted above. Any security deposits received by Assignor prior to an event of default are assigned to and will be promptly paid over to Assignee immediately upon the occurrence of an event of default. Any rents which accrue prior to an event of default under the Mortgage but are paid thereafter will be promptly paid to the Assignee. Except as permitted in Section 2 above, Assignor hereby releases and surrenders to Assignee all rights to amend, modify or in any way alter the Leases without the prior written consent of the Assignee.

**6. Default Not Cured By Collection.** The collection of rents and application as aforesaid and/or the entry upon and taking possession of the Real Property will not cure or waive any default; or waive, modify or affect any notice of default required under the Note and Mortgage; or invalidate any act done pursuant to such notice. The enforcement of any right or remedy by Assignee, once exercised, will continue until Assignee has collected and applied such rents as may have cured (for the time) the original default. Although the original default be cured and the exercise of any such right or remedy be discontinued, the same or any other right or remedy hereunder will not be exhausted and may be reasserted at any time and from time to time following any subsequent default. The rights and powers conferred on Assignee hereunder are cumulative and not in lieu of any other rights and powers otherwise granted Assignee.

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**7. Effect of Assignment.** The acceptance by Assignee of this Assignment, with all of the rights, powers, privileges and authority so created, is not, prior to entry upon and taking possession of the Real Property by Assignee, deemed or construed to constitute Assignee a "Mortgagee in Possession".

Assignee is not liable for any loss sustained by Assignor resulting from Assignee's failure to let the Real Property after default or from any act or omission of Assignee in managing the Real Property after default unless such loss is caused by the willful misconduct and bad faith of Assignee. Assignee is not obligated to perform or discharge, nor does Assignee undertake to perform or discharge, any obligation, duty, or liability under the Lease or under or by reason of this Assignment, or to assume any obligation or responsibility for any security deposits or other deposits delivered to Assignor by any lessee and not assigned and delivered to Assignee. This Assignment does not operate to place responsibility for the control, care, management or repair of the Real Property upon Assignee, nor for the carrying out of any of the terms and conditions of the Lease; nor does it operate to make Assignee responsible or liable for any waste committed on the Real Property by the tenants or any parties or for any dangerous or defective condition of the Real Property, or for any negligence in the management, upkeep, repair or control of the Real Property, resulting in loss or injury or death to any tenant, licensee, employee or stranger.

**8. Indemnification.** Assignor hereby agrees to defend, indemnify and hold Assignee harmless from any and all liability, loss, damage and expense which Assignee may incur under or by reason or in defense of any and all claims and demands whatsoever that may be asserted against Assignee by third parties arising out of the Lease, including, but not limited to, any claims by any tenants of credit for rental for any period under any lease more than one (1) month in advance of the due date thereof paid to and received by Assignor, but not delivered to Assignee. Should Assignee incur any such liability, loss, damage or expense, the amount thereof (including attorneys fees, whether incurred at trial, on appeal or otherwise) with interest thereon at the Default Rate (as defined in the Note) will be payable by Assignor to Assignee immediately without demand, and are secured by the Mortgage.

**9. Termination of Assignment, Payment of Rent.** Upon payment in full of the principal sum, interest and the Indebtedness and by the Security Instruments, this Assignment will become and be void and of no effect, but the affidavit, certificate, letter or statement of any officer, agent or attorney of Assignee showing any part of said principal, interest or indebtedness to remain unpaid will be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment and any person may, and is hereby authorized to, rely thereon. Assignor hereby authorizes and directs the lessee named in the Lease or any other or future lessee or occupant of the premises described therein or in the Mortgage, upon receipt from Assignee of written notice to the effect that Assignee is then the holder of the Note and Security Instruments and that a default exists thereunder or under this Assignment, to pay over to Assignee all rents, income, contract rights, issues, security deposits and profits arising or accruing under the Lease or from the premises described therein or in the Mortgage and to continue to do so until otherwise notified by Assignee.

**10. Assignee's Right to Deal With Security.** Assignee may take or release other security for the payment of the principal sum, interest and any Indebtedness and by the Security



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Instruments, may release any party primarily or secondarily liable therefor and may apply any security held by it to the satisfaction of such principal sum, interest or indebtedness without prejudice to any of its rights under this Assignment.

**11. Cross Default.** Breach of any term, covenant, or condition herein contained by Assignor constitutes a default under the Note and each of the Security Instruments, and a default under any of said documents constitutes a default hereunder.

**12. No Waiver.** Nothing contained in this Assignment and no act done or omitted by Assignee pursuant to the powers and rights granted it hereunder will be deemed to be a waiver by Assignee of its rights and remedies under the Note and Security Instruments; this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Assignee under the terms of the Note and Security Instruments. The right of Assignee to collect the principal sum, interest, and any indebtedness and by the Security Instruments and to enforce any security therefor held by it may be exercised by Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

**13. Conflict With Mortgage.** In the case of any conflict between the terms of this instrument and the terms of the Mortgage, the terms of this Assignment prevail.

**14. Notices.** All notices required or permitted under this Agreement must be in writing and shall be telecopied, cabled, delivered by hand, or mailed by first class registered or certified mail, return receipt requested, postage prepaid, and addressed as follows:

If to Assignor:

Landings Realty LLC  
150 Great Neck Road Suite 304  
Great Neck, NY 11021 and  
Landings Nassim LLC  
747 Middle Neck Road Suite 101  
Great Neck, NY 11021

If to Assignee:

Standard Insurance Company  
Attn: Mortgage Loan Servicing T3A  
19225 NW Tanasbourne Drive  
Hillsboro, OR 97124

Changes in the respective addresses to which such notices must be directed may be made from time to time by either party by notice to the other party given at least ten (10) days before such change of address is to become effective. Notices given by mail in accordance with this provision will be deemed to have been given three (3) days after the date of dispatch; notices given by any other means will be deemed to have been given when received.

**15. Severability.** If any provision of this Assignment or the application thereof to any entity, person or circumstance is held to be invalid, illegal or unenforceable in any respect, the remainder of this Assignment and the application of such provision to other entities, persons or circumstances shall not be affected thereby and will be enforced to the greatest extent permitted by law.

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**16. Construction.** Whenever used herein and whenever the context so requires, the singular number includes the plural, the plural the singular, and the use of any gender includes all genders. All obligations of each Assignor hereunder are joint and several.

**17. Governing Law.** The law of the state in which the Real Property is located governs the validity, interpretation, construction and performance of this Assignment. Assignor irrevocably submits to the jurisdiction of any state or federal court in the State where the Property is located in any action or proceeding brought to enforce or otherwise arising out of or relating to this Assignment, and waives any claim that such forum is an inconvenient forum.

**18. Entire Agreement.** This Assignment constitutes the entire and complete agreement concerning the assignment of rents and leases between the parties hereto. No variations, modifications or changes herein or hereof are binding upon any party hereto unless set forth in a document duly executed by or on behalf of such party.

**19. Assignment Binds Successors.** This Assignment, together with the covenants and warranties herein contained, inures to the benefit of Assignee and any subsequent holder of the Note and Mortgage and is binding upon Assignor, Assignor's heirs, executors, administrators, personal representatives, successors and assigns, all tenants and their subtenants and assigns, and any subsequent owner of premises described in the Mortgage.

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[Signatures on the Following Page]


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Signature of Assignor

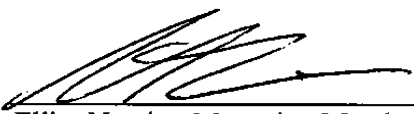
Landings Realty LLC,  
an Illinois limited liability company

By: Namco Realty LLC,  
a New York limited liability company  
Manager

By: Namco Realty Ltd.,  
a British Virgin Islands company  
Managing Member

By:   
Igal Namdar, Chief Executive  
Officer and Sole Shareholder

Landings Nassim LLC,  
an Illinois limited liability company

  
By: Elliot Nassim, Managing Member

**AFFIX NOTARIAL ACKNOWLEDGMENT FOR  
EACH ASSIGNOR AS REQUIRED BY LAW.**



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STATE OF NEW YORK     )  
   ) ss.:  
 COUNTY OF NASSAU     )

On the 23rd day of October, 2017 before me personally appeared IGAL NAMDAR personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that s/he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

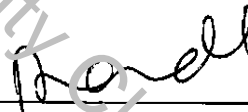


Notary Public

STATE OF NEW YORK     )  
   ) ss.:  
 COUNTY OF NASSAU     )

**DEBRA A. MANDL**  
 Notary Public, State of New York  
 No. 02MA6289076  
 Qualified in New York County  
 Commission Expires September 23, 2021

On the 23<sup>rd</sup> day of October, 2017 before me personally appeared ELLIOT NASSIM personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that s/he executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

**DEBRA A. MANDL**  
 Notary Public, State of New York  
 No. 02MA6289076  
 Qualified in New York County  
 Commission Expires September 23, 2021

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EXHIBIT "A"  
LOAN NO. B7042402  
DATED: October 19, 2017

## Parcel 1:

**Lot 3 (except the Southwesterly 1.04 feet thereof);**

**Lot 7;**

**Lot 9 (except the South 8.5 feet of the East 18.25 feet of the West 33.0 feet thereof, also except the North 1.00 feet of the South 9.5 feet of the East 18.25 feet of the West 33.0 feet thereof, also except the South 1.00 foot of the East 241.00 feet thereof also except that part falling within the Landings First Resubdivision recorded May 4, 2000, as Document 00316232).**

**Lots 11, 13, 15 through 17, inclusive; and**

**Outlots A and B (except that part falling within the Landings First Resubdivision recorded May 4, 2000, as Document 00316232);**

**All of the above being in the Landings Planned Unit Development being a subdivision of part of the Southwest 1/4 of Section 19, Township 36 North, Range 15, East of the Third Principal Meridian, according to the Plat thereof recorded August 15, 1985 as Document No. 85148127, in Cook County, Illinois.**

## Also

**Lot 1, Outlot A, and Outlot B in the Final Plat of Landings First Resubdivision, being a resubdivision of part of Outlot A, Outlot B, and Lot 9 in the Landings P.U.D. Subdivision, being a subdivision of part of the Southwest 1/4 of Section 19, Township 36 North, Range 15 East of the Third Principal Meridian, according to the Plat thereof recorded May 4, 2000 as Document 00316232, in Cook County, Illinois.**

**Excepting therefrom the following described Parcels A, B, C, D, E, F and G:**

## Exception Parcel A:

**That part of a North and South 30 foot wide roadway of uniform width being a tract of land with its East and Southeasterly line described as follows, said 30 foot wide roadway lying to the West and Northwest of that part of Outlot A, in the Landings Planned Unit Development described as beginning at a point on the North line of Outlot A, said point being at the Northeast corner of said Outlot A; thence South 0 degrees 15 minutes 50 seconds West on the East line of said Outlot A, a distance of 794.45 feet to a point on the Northwesterly right of way line of The Public Service Company of Northern Illinois, said point being on the Southeasterly line of Outlot A; thence South 25 degrees 22 minutes 17 seconds West on the last described line, a distance of 226.44 feet to a bend point in Outlot A; the following 3**

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courses being on the Southeasterly line of Outlot A; thence South 25 degrees 14 minutes 34 seconds West, a distance of 894.67 feet; thence South 0 degrees 03 minutes 26 seconds West, a distance of 7.18 feet; thence South 25 degrees 29 minutes 28 seconds West, a distance of 499.73 feet to the most Southeasterly corner of Outlot A said point being on the North line of 170th Street, lying South and West of a Southerly line and a Westerly line of Lot 1 in the Landings First Resubdivision recorded May 4, 2000 as Document 00316232.

## Exception Parcel B:

That part of Outlot A and Outlot B, in the Landings Planned Unit Development bounded and described as follows:

Beginning at the point of intersection of the North line of Outlot A, said North line being a line 2319.72 feet North of and parallel with the South line of said Southwest 1/4 and the East right of way line of Torrence Avenue being the Westerly line of said Outlot A extended Northerly; thence South 89 degrees 44 minutes 10 seconds East on the North line of Outlot A and B, a distance of 1295.31 feet; thence South 64 degrees 37 minutes 43 seconds East, a distance of 287.48 feet to the Southeasterly line of Outlot B, being the Northwestern right of way line of Public Service Company of Northern Illinois; thence South 25 degrees 22 minutes 17 seconds West on the last described line, a distance of 66.0 feet; thence North 64 degrees 37 minutes 43 seconds West, a distance of 291.10 feet to a point of curve; thence Northwesternly on the arc of a circle convex to the Northeast having a radius of 267.0 feet and an arc distance of 117.00 feet to a point of tangent; thence North 89 degrees 44 minutes 10 seconds West parallel to the North line of Outlot A, a distance of 1142.69 feet (the last described line being 33.0 feet South of and parallel with the North line of Outlot A) to the Easterly right of way line of Torrence Avenue aforesaid; thence North 3 degrees 40 minutes 10 seconds East on said Easterly right of way and said line extended, a distance of 33.06 feet to the point of beginning, in Cook County, Illinois.

## Exception Parcel C:

That part of Outlot A, in the Landings Planned Unit Development described as follows:

Commencing at the point of intersection of the North line of Outlot A, said North line being a line 2319.72 feet North of and parallel with the South line of said Southwest 1/4, and the East right of way line of Torrence Avenue being the Westerly line of said Outlot A extended Northerly; thence South 3 degrees 40 minutes 10 seconds West on the Westerly line of said Outlot A, a distance of 436.88 feet; thence South 3 degrees 12 minutes 32 seconds West on the Westerly line of said Outlot A, a distance of 383.14 feet to a point on a line 818.75 feet South of and parallel to the North line of said Outlot A for the point of beginning of the center line of a 50 foot wide roadway, 25 feet on either side of the following described line; thence North 86 degrees 44 minutes 21 seconds East, a distance of 386.31 feet; thence South 89 degrees 44 minutes 10 seconds East, a distance of 545.06 feet to the Easterly end of said 50 foot roadway, in Cook County, Illinois.

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## Exception Parcel D:

That part of Outlot A, in the Landings Planned Unit Development bounded and described as follows:

Beginning at the Southeasterly corner of Lot 1 aforesaid; thence South 25 degrees 14 minutes 34 seconds West on the Southwesterly prolongation of the Easterly line of said Lot 1, a distance of 50.0 feet; thence North 64 degrees 45 minutes 26 seconds West, a distance of 93.0 feet; thence South 25 degrees 14 minutes 34 seconds West, a distance of 82.32 feet; thence North 37 degrees 48 minutes 25 seconds West, a distance of 5.61 feet to angle point of said Lot 1; thence North 25 degrees 14 minutes 34 seconds East on a line of said Lot 1, a distance of 129.78 feet to an angle point of said Lot 1; thence South 64 degrees 45 minutes 26 seconds East on a line of said Lot 1, a distance of 98.0 feet to the point of beginning, in Cook County, Illinois.

## Exception Parcel E:

That part of Outlot A, in the Landings Planned Unit Development bounded and described as follows:

Beginning at the Northwesterly corner of Lot 1 aforesaid; thence North 64 degrees 45 minutes 26 seconds West on the Northwesterly prolongation of the Northerly line of said Lot 1, a distance of 7.0 feet; thence South 25 degrees 14 minutes 34 seconds West, a distance of 180.0 feet to a point on a line of said Lot 1; thence South 64 degrees 45 minutes 26 seconds East on a line of said Lot 1, distance of 7.0 feet to an angle point of said Lot 1; thence North 25 degrees 14 minutes 34 seconds East on a line of said Lot 1, a distance of 180.0 feet to the point of beginning, in Cook County, Illinois.

## Exception Parcel F:

That part of Outlot A in the Landings Planned Unit Development described as follows:

Commencing at the most Southwesterly corner of Lot 9; thence South 89 degrees 44 minutes 10 seconds East on the South line of Lot 9, a distance of 14.75 feet to the point of beginning thence continuing South 89 degrees 44 minutes 10 seconds East, a distance of 3.25 feet to the West line of Lot 8; thence South 0 degrees 15 minutes 50 seconds West, a distance of 168.5 feet; thence North 89 degrees 44 minutes 10 seconds West, a distance of 3.25 feet thence North 0 degrees 15 minutes 50 seconds East, a distance of 168.5 feet to the point of beginning, in Cook County, Illinois.

## Exception Parcel G:

That part of Outlot A, in the Landings Planned Unit Development, being a subdivision of part of the Southwest Quarter of Section 19, Township 36 North, Range 15 East of the Third Principal Meridian, according to the plat thereof recorded on August 15, 1985 as document 85148127, described as follows: Beginning at the Southwest corner of Lot 12; thence Easterly along the South line of said Lot 12, a distance of 74.00 feet to the Southeast corner; thence continuing along the extension of said South Line 10.00 feet to a line 10.00 feet East of and parallel with the East line of Lot 12 for the point of beginning; thence Southerly along said

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parallel line 41.00 feet to a line 41.00 feet South of and parallel with the South line of Lot 12; thence Westerly along said parallel line 87.00 feet to a line 3.00 feet East of and parallel with the West line of Lot 12; thence Northerly along said parallel line 118.00 feet to a line 3.00 feet North of and parallel with the North line of Lot 12; thence Easterly along said parallel line 87.00 feet to a line 10.00 feet East of and parallel with the East line of said Lot 12; thence Southerly along said parallel line 77.00 feet to the point of beginning, (EXCEPTING THEREFROM Lot 12 in said Landings Planned Unit Development), in Cook County, Illinois.

## Parcel 2:

Perpetual, non-exclusive easements appurtenant to and for the benefit of Parcel 1 as set forth, defined and limited in Sections 2.2(A), 2.2(B), s.s(C), 2.3 and 2.5 of that certain Declaration of Reciprocal Easements and Operating Covenants dated July 31, 1985 and recorded August 16, 1985 as Document 85149087, made by and among Amalgamated Trust and Savings Bank, a corporation of Illinois, as Trustee Under Trust Agreement dated June 21, 1984 and known as Trust Number 4951 and Lansing Landings Shopping Center Partnership, LTD., an Illinois limited partnership, as amended by First Amendment to Declaration of Reciprocal Easements and Operating Covenants recorded December 18, 1985 as Document 85329731 made by and among Amalgamated Trust and Savings Bank, a corporation of Illinois, as Trustee Under Trust Agreement dated June 21, 1984 and known as Trust Number 4951, Lansing Landings Shopping Center Partnership, Ltd., an Illinois limited partnership, American National Bank and Trust Company of Chicago as Trustee Under Trust Agreement dated August 1, 1985 and known as Trust Number 65120, Highland Superstores, Inc., a Michigan Corporation, Toys "R" Us, Inc., a Delaware Corporation, Service Merchandise Company, Inc., a Tennessee corporation, and Homeowners Warehouse, Inc., a Florida corporation, and as further amended by Second Amendment to said Declaration recorded March 11, 1988 as Document 88103519, and as modified by Assumption Agreements recorded October 2, 1985 as Document 85216669, October 15, 1985 as Document 85235392, October 15, 1985 as Document 85235396, August 16, 1985 as Document 85149097 and August 16, 1985 as Document 85149098 for the purpose of parking, ingress and egress, passage and accommodation of pedestrians, "Common Utility Facilities" and for "Common Area Improvements" over and across "Common Area" as defined and limited therein, excepting from said "Common Area" those portions thereof falling within Parcel 1 aforesaid.

## Parcel 3

Easements appurtenant to and for the benefit of Parcel 1 aforesaid, as set forth in Declaration of Reciprocal Easements and Operating Covenants dated July 31, 1985 and recorded August 16, 1985 as Document 85149087 aforesaid for all "Construction", as defined in Section 4.1; maintenance and repair of Parcel 1 improvements and for storage of materials and equipment as set forth, defined and limited in Section 4.5 of the Declaration set forth in Parcel 2 aforesaid, as amended and assumed over and across "Common Areas" as that term is defined and limited therein, excepting from said "Common Area" those portions falling

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within Parcel 1 aforesaid, and/or falling in Lots 4 or 5 in said Landings Planned Unit Development, all in Cook County, Illinois.

## Parcel 4

Perpetual, non exclusive easements appurtenant to and for the benefit of Parcel 1 aforesaid, as set forth, defined and limited in Section 3.02 and 3.03 of the agreement as herein stated, created in the Road and Utility Reciprocal Easement Agreement made by and between Amalgamated Trust and Savings Bank, as Trustee Under Trust Agreement dated June 21, 1984 and known as Trust Number 4951 and River Land Associates, an Illinois general partnership, dated July 31, 1985 and recorded August 16, 1985 as Document 85149084 and amended by Amendment to Road Utility and Reciprocal Easement Agreement recorded September 30, 1985 as Document 86446672, for an easement in, under, upon and over that portion of the North Edge Road located on Parcel B (as therein defined) for construction, installation, maintenance, repair and replacement of any and all utilities, including, but not limited to, water, gas, electricity, telephone and sanitary and storm sewer services and facilities in, under, upon and over the North Edge Road.

And

Perpetual non-exclusive subterranean easement under that portion of the South twenty (20) feet of Parcel C (as therein defined) for the purpose of construction, installation, maintenance, repair and replacement of water and sewer utilities under the South twenty feet of Parcel B (as therein defined) in accordance with village standards and other legal requirements.

## Parcel 5:

Easements appurtenant to and for the benefit of Parcel 1 aforesaid, as created by Drainage Easement agreement dated July 31, 1985 and recorded August 16, 1985 as Document No. 85149085, made by and between Amalgamated Trust and Savings Bank, as Trustee Under Trust Agreement dated June 21, 1984 and known as Trust Number 4951 and River Land Associates, an Illinois general partnership, relating to 2 (two) 15 (fifteen) foot wide easements (the "Easements") across the land as therein described as Parcel B, one running from the southern boundary of Parcel B to the Little Calumet River parallel and adjacent to Torrence Avenue, and the other running from the southern boundary of Parcel B to the Little Calumet River parallel and adjacent to the Commonwealth Edison Property, for purposes of installing subterranean drainage facilities along said easements consisting solely of buried culverts, together with the right and authority to enter upon the easements, with such vehicles and equipment as may be necessary or desirable to construct, lay, maintain, operate and remove at any time at Amalgamated's expense, said drainage facilities.



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EXHIBIT "B"  
LOAN NO. B7042402  
DATED: October 19, 2017

2560 E 170<sup>th</sup> Street Lansing, IL 60438

16801 Torrence Ave Lansing, IL 60438

16749 Torrence Ave Lansing, IL 60438

2500 167<sup>th</sup> Street Lansing, IL 60438

2450 168<sup>th</sup> Street Lansing, IL 60438

2460 168<sup>th</sup> Street Lansing, IL 60438

16851 Torrence Ave Lansing, IL 60438

16691 Torrence Ave Lansing, IL 60438

16793 Torrence Ave Lansing, IL 60438

16670 Exchange Ave Lansing, IL 60438

16771 Torrence Ave Lansing, IL 60438

16671 Torrence Ave Lansing, IL 60438