



Doc# 1935813123 Fee \$88.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 12/24/2019 10:54 AM PG: 1 OF 7

RECORDING REQUESTED BY:

Woodlawn Partners Limited Partnership
c/o Logistics Property Company
One North Wacker Drive, Suite 1925
Chicago, IL 60606

WHEN RECORDED, MAIL TO:

Thompson Coburn LLP
55 E. Monroe Street, 37th Floor
Chicago, IL 60603
Attention: Justin M. Newman, Esq.

NEGATIVE PLEDGE AGREEMENT

THIS NEGATIVE PLEDGE AGREEMENT (this "Agreement"), dated as of the 18th day of December, 2019, is made by and between Woodlawn Partners Limited Partnership, an Illinois limited partnership, whose address is One North Wacker Drive, Suite 1925, Chicago, Illinois 60606 ("Grantor"), to and for the benefit of Barrington Bank & Trust Company, N.A., whose address is 201 South Hough Street, Barrington, Illinois 60010, its successors and assigns ("Lender").

WITNESSETH:

WHEREAS, Saville Capital Partners, L.L.C., an Illinois limited liability company, whose address is One North Wacker Drive, Suite 1925, Chicago, Illinois ("Borrower") and Lender have entered into that certain Revolving Line of Credit Note dated as of even date herewith (as the same may from time to time be amended, modified, extended, renewed or restated, the "Note") and that certain Revolving Line of Credit Agreement dated as of even date herewith (as the same may from time to time be amended, modified, extended, renewed or restated, the "Loan Agreement"), which provides for certain extensions of credit, financial accommodations or other financial accommodations by Lender to Borrower (the "Financial Accommodations"); and

WHEREAS, Lender is willing to provide the Financial Accommodations referenced in the Loan Agreement to Borrower, provided, among other things, Grantor executes and delivers this Agreement to Lender; and

WHEREAS, Grantor acknowledges and agrees that (i) Grantor is benefitted by the Financial Accommodations made by Lender to Borrower, (ii) Grantor's execution and delivery of this Agreement is a material inducement to Lender providing the Financial Accommodations to

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Borrower, (iii) without this Agreement, Lender would not provide the Financial Accommodations to Borrower and (iv) Grantor acknowledges, understands and agrees that the restrictions contained in this Agreement were bargained for by Borrower and Grantor, are reasonable restrictions and should not be deemed to be an unreasonable restraint on alienation. Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed to them in the Loan Agreement and in the Note.

NOW, THEREFORE, for and in consideration of the above premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in order to induce the Lender to make the Financial Accommodations under the Loan Agreement, the Grantor does hereby agree with the Lender as follows:

1. Grantor represents and warrants to the Lender that:
 - (a) Grantor is the sole record and equitable owner of the real property described on Exhibit A attached hereto and made a part hereof (the "**Property**"); and
 - (b) The Property is not subject to any mortgages, deed of trust, encumbrance, lien, contract or option for sale, easement or other encumbrances other than immaterial exceptions to title that do not (i) secure any obligations or loans, and (ii) adversely impact Grantor's marketable title to the Property;
2. Grantor hereby covenants and agrees with Lender that Grantor will not, either directly or indirectly:
 - (a) sell, assign, transfer or convey any or all of the Property or any interest therein, or enter into an agreement to sell, assign, transfer or convey any or all of the Property or any interest therein unless Borrower has repaid the loan evidenced by the Note and the Loan Agreement (the "**Loan**") and other obligations (the "**Obligations**") in full and the Loan Agreement and Note have been terminated;
 - (b) incur, create, assume, or permit to exist any mortgage, pledge, security interest, encumbrance, lien, or charge of any kind upon any of the Property, except for any mortgage, pledge, security interest encumbrance, lien or charge, whether voluntarily or involuntarily, in favor of Lender to secure or otherwise obtain repayment of the Loan and other Obligations; or
 - (c) except for this Agreement, enter into an agreement or other document with a third party or take any action that in any way prevents Grantor from pledging the Property, whether voluntarily or involuntarily, to Lender, its successors and assigns.
3. All Financial Accommodations to Borrower shall be deemed to have been made or incurred in reliance upon this Agreement. Any breach or default under this Agreement by

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Grantor shall be an “Event of Default” under and within the meaning of the Loan Agreement.

4. This Agreement shall be binding upon Grantor, its successors and assigns, shall inure to the benefit of the Lender, its successors and assigns, and shall remain in full force and effect until all indebtedness, liabilities, and obligations of Borrower to the Lender evidenced by the Financial Accommodations or any renewals, modifications or extensions thereof, due or to become due, absolute or contingent, shall have been fully paid and satisfied.

5. Grantor agrees that if this Agreement is for any reason not in recordable form in any jurisdiction where Lender wishes to record this Agreement, (a) Lender is hereby authorized to modify this Agreement in order to conform it to the recording requirements of any such jurisdiction, and (b) at the request of the Lender, Grantor will execute an agreement that is in recordable form in such jurisdiction and contains the same provisions as are in this Agreement. Grantor and Borrower will pay all expenses incurred for or in connection with the recording of this Agreement.

6. This Agreement shall be governed by and construed under the laws of the state of Illinois.

7. No provision of this Agreement shall be amended or waived, except by a statement in writing signed by the party against which enforcement of the amendment or waiver is sought.

[Remainder of page intentionally blank; signature follows]

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IN WITNESS WHEREOF, THIS NEGATIVE PLEDGE AGREEMENT HAS BEEN SIGNED BY THE UNDERSIGNED, WHO ACKNOWLEDGES A COMPLETED COPY HEREOF. THIS NEGATIVE PLEDGE AGREEMENT IS GIVEN UNDER SEAL AND IT IS INTENDED THAT THIS NEGATIVE PLEDGE AGREEMENT IS AND SHALL CONSTITUTE AND HAVE THE EFFECT OF A SEALED INSTRUMENT ACCORDING TO LAW.

Grantor:

WOODLAWN PARTNERS LIMITED
PARTNERSHIP, an Illinois limited partnership

By: Saville Woodlawn, Inc., an Illinois
corporation, its general partner

By: 

Name: James G. Martell

Title: President

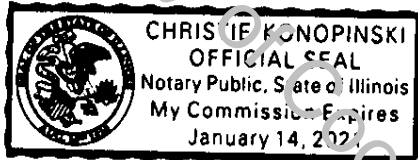
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the county and state aforesaid, do hereby certify that James G. Martell, the President of Saville Woodlawn, Inc., an Illinois corporation, the general partner of **WOODLAWN PARTNERS LIMITED PARTNERSHIP**, an Illinois limited partnership, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of **WOODLAWN PARTNERS LIMITED PARTNERSHIP**, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 19th day of December 2019



Christie Konopinski
Notary Public

[SEAL]

My Commission Expires: 1/14/21

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EXHIBIT A LEGAL DESCRIPTION

THAT PART OF THE NORTH 1/2 OF THE NORTH 1/2 OF THE NORTH WEST 1/4 OF FRACTIONAL SECTION 14, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTHERLY OF THE INDIAN BOUNDARY LINE, LYING EASTERLY OF THE PULLMAN RAILROAD DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 43 FEET SOUTH OF THE NORTH LINE OF THE SAID NORTH WEST 1/4 BEING 10 FEET SOUTH OF THE ORIGINAL SOUTH LINE OF EAST 103RD STREET AND 110 FEET WEST OF THE EAST LINE OF SAID NORTH WEST 1/4; THENCE SOUTHEASTERLY, A DISTANCE OF 50.63 FEET TO A POINT IN A LINE 66 FEET WEST OF THE SAID EAST LINE AND 68 FEET SOUTH OF THE NORTH LINE AFORESAID, THENCE SOUTH ON A STRAIGHT LINE, PARALLEL WITH THE EAST LINE, AFORESAID, A DISTANCE OF 183.93 FEET TO A POINT 218.93 FEET SOUTH OF THE ORIGINAL SOUTH LINE OF EAST 103RD STREET; THENCE SOUTHEASTERLY, A DISTANCE OF 100.32 FEET TO A POINT 58 FEET WEST OF THE SAID EAST LINE OF THE NORTH WEST 1/4 AND 318.93 FEET SOUTH OF THE SAID ORIGINAL SOUTH LINE OF EAST 103RD STREET; THENCE CONTINUING SOUTHEASTERLY, A DISTANCE OF 100.33 FEET TO AN INTERSECTION WITH THE WEST LINE OF SOUTH WOODLAWN AVENUE, BEING 50 FEET WEST OF THE AFORESAID EAST LINE OF THE NORTH WEST 1/4 AND 418.93 FEET SOUTH OF THE AFORESAID ORIGINAL SOUTH LINE OF 103RD STREET; THENCE SOUTH ALONG THE AFORESAID WEST LINE OF SOUTH WOODLAWN AVENUE, BEING A LINE DRAWN PARALLEL WITH THE SAID EAST LINE OF THE NORTH WEST 1/4 A DISTANCE OF 214.80 FEET TO ITS INTERSECTION WITH THE SOUTH LINE OF THE NORTH 1/2 OF THE NORTH 1/2 OF THE AFORESAID NORTH WEST 1/4; THENCE WEST ALONG SAID SOUTH LINE A DISTANCE OF 971.86 FEET TO THE INTERSECTION WITH THE EASTERLY LINE OF THE PULLMAN RAILROAD; THENCE NORTHEASTERLY ALONG SAID EASTERLY LINE, BEING A CURVED LINE, CONVEX TO THE NORTH WEST WITH A RADIUS OF 2789.00 FEET, THE RADIAL LINE OF SAID CURVE FORMS AN ANGLE OF 37 DEGREES 18 MINUTES 20 SECONDS FROM EAST TO SOUTH EAST WITH LAST DESCRIBED SOUTH LINE, A DISTANCE OF 304.71 FEET (ARC); THENCE CONTINUING ALONG SAID EASTERLY LINE, ON A STRAIGHT LINE, TANGENT TO THE LAST DESCRIBED CURVED LINE, A DISTANCE OF 48 FEET; THENCE CONTINUING ALONG SAID EASTERLY LINE ON A CURVED LINE, CONVEX TO THE SOUTH EAST TANGENT TO THE LAST DESCRIBED LINE WITH A RADIUS OF 2874 FEET, A DISTANCE OF 459.93 FEET (ARC) TO ITS INTERSECTION WITH A LINE DRAWN PARALLEL WITH AND 43 FEET SOUTH OF THE AFORESAID NORTH LINE OF THE NORTH WEST 1/4 BEING THE PRESENT SOUTH LINE OF EAST 103RD STREET, WHICH IS 10 FEET SOUTH OF THE ORIGINAL SOUTH LINE OF EAST 103RD STREET; THENCE EAST ALONG SAID PARALLEL LINE, A DISTANCE OF 391.71 FEET TO THE POINT OF BEGINNING, IN

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COOK COUNTY, ILLINOIS.

Address of Property:

10330 S. Woodlawn Avenue
Chicago, IL 60628

Permanent Index Nos.:

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