

UNOFFICIAL COPY

THIS INDENTURE, Made Jan. 24, 1972 between LaSalle National Bank, a national banking association, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said bank in pursuance of a Trust Agreement dated October 1, 1961

and known as trust number 28684 herein referred to as "First Party" and Chicago Title & Trust Company

an Illinois corporation herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS First Party has concurrently herewith executed an installment note bearing even date herewith in the PRINCIPAL SUM OF

ONE MILLION EIGHT HUNDRED THOUSAND AND 00/100 (\$1,800,000.00) DOLLARS and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the

said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of 9 per cent per annum

XXXXXXXXXXXXXXXXXXXX as follows: Interest only at said rate shall be paid on the principal remaining from time to time unpaid on February 1, 1972, and on the first day of each month thereafter to and including August 1, 1972 with a final payment of interest on September 1, 1972; thereafter said principal balance, and interest at the rate of 9% per annum on said principal balance remaining from time to time unpaid, shall be paid in instalments as follows: \$15,000.00 on the first day of October, 1972 and \$15,000.00 on the first day of each month thereafter until said note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of June, 1998.

All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal. The principal of each of said instalments unless paid when due shall bear interest after maturity at the rate of 12% per annum. Said payments are to be made at such place as the legal holder of said note may, from time to time in writing appoint, and in the absence of such appointment, then at the office of B. B. Cohen & Co., 10 South LaSalle Street, Chicago, Illinois.

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Property of Cook County Clerk's Office

NOW, THEREFORE, First Party, to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, does by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situate, lying and being in the

Cook, City of Arlington Heights, COUNTY OF AND STATE OF ILLINOIS, to wit:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT "A"

which, with the property hereinafter described, is referred to herein as the "premises." TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as First Party, its successors or assigns may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), shades, window shades, storm doors and windows, floor coverings, in-door beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said premises whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by First Party or its successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth. IT IS FURTHER UNDERSTOOD AND AGREED THAT:

1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns, to: (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the note; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before any penalty attaches all general taxes, and (by special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (8) pay in full under protest in the manner provided by statute, any tax or assessment which First Party may be liable to contest; (9) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm and other perils, providing for payment by the insurance companies of money sufficient either to pay the cost of replacing or repairing the same or to pay in full the business holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy; and to deliver all policies, including additions and expiration; then Trustee or the holders of the note may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said premises or contest any assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and the lien hereof, plus reasonable compensation to Trustee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of seven per cent per annum. Inaction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

2. The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, all unpaid indebtedness secured by this trust deed shall, notwithstanding anything in the note or in this trust deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth herein, and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

4. The indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) or procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured; or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclosure whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

5. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any overplus to First Party, its legal representatives or assigns, as their rights may appear.

6. Upon, or at any time after the filing of a bill to foreclose this trust deed, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption whether there be redemption or not, as well as during any further times when First Party, its successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or are usual in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

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* explosion, malicious mischief, vandalism and all other insurable casualties insured by a full and complete extended coverage endorsement. 71 009 1938

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7. Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

8. Trustee has no duty to examine the title, location, existence or condition of the premises, nor shall Trustee be obligated to record this trust deed or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

9. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid; and Trustee may execute and deliver a release hereof to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note representing that all indebtedness hereby secured has been paid, which representation Trustee may accept, as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of First Party; and where the release is requested of the original trustee and it has never executed a certificate on any instrument identifying same as the note described herein, it may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of First Party.

10. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, the then Recorder or Deeds of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

SEE RIDER ATTACHED FOR ADDITIONAL CLAUSES

THIS TRUST DEED is executed by the La Salle National Bank, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said La Salle National Bank, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said La Salle National Bank personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either expressly implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said La Salle National Bank personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien here created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, LA SALLE NATIONAL BANK, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice-President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

LA SALLE NATIONAL BANK as Trustee as aforesaid and not personally,
By *[Signature]* ASSISTANT VICE-PRESIDENT

ATTEST: *[Signature]* ASSISTANT SECRETARY

OMA E. JACKSON

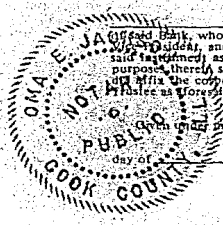
a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that

STATE OF ILLINOIS)
COUNTY OF COOK) ss.

James A. Clark Assistant Vice President of the LA SALLE NATIONAL BANK, and

H. KEGEL Assistant Secretary

who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice-President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.



8th

March

A. D. 1972

[Signature]
Notary Public

MY COMMISSION EXPIRES JUNE 4, 1973

IMPORTANT

FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

The instrument Note mentioned in the within Trust Deed has been

identified here with under Identification No. 553373

CHICAGO TITLE AND TRUST COMPANY

Trustee

By *[Signature]* Assistant Vice-President

COOK COUNTY, ILLINOIS
FILED FOR RECORD

[Signature]
RECORDER OF DEEDS

Apr 17 '72 12 24 PM

21869199

Box

TRUST DEED

La Salle NATIONAL BANK

as Trustee TO

Trustee

THE ABOVE SPACE FOR RECORDERS USE ONLY

La Salle NATIONAL BANK

135 South La Salle Street
CHICAGO

FORM 8045 CP

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RIDER ATTACHED TO AND MADE A PART OF TRUST DEED DATED JANUARY 24, 1972 BETWEEN LA SALLE NATIONAL BANK, NOT PERSONALLY BUT AS TRUSTEE UNDER TRUST NO. 28684 AS FIRST PARTY, AND CHICAGO TITLE AND TRUST COMPANY AS TRUSTEE

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11. It is further covenanted and agreed that for the purpose of providing funds with which to pay the general taxes against the premises hereinabove described, the First Party shall deposit with the holder of the note hereby secured on the first day of each and every month, commencing October 1, 1972, an amount equal to 1/12th of the general real estate taxes last levied against said premises. If at the time tax bills are issued for the general real estate taxes levied against said premises for any year and the amount theretofore deposited with the holder of said note shall be less than the amount of general real estate taxes for such year, then the First Party further covenants and agrees to deposit with the holder of said note the difference between the amount theretofore deposited hereunder and the amount of said general real estate taxes for such year, within ten (10) days prior to the penalty date of such tax bills. Said deposits shall be applied in payment of general real estate taxes for the year 1972 and subsequent years, or any portion or portions thereof, when the same become due and payable. No interest shall be allowed to the First Party on account of any deposit or deposits made hereunder and said deposits need not be kept separate and apart.

12. First Party shall further provide rent loss insurance and public liability insurance including elevator liability in such amounts and in such companies as the holder of the note secured hereby may from time to time reasonably require. The policies of rent loss insurance shall have affixed thereto a standard mortgage clause naming the holder of said note as Mortgagee.

13. First Party warrants that the proceeds evidenced by the note secured hereby will not be used for the purchase of registered equity securities within the purview of Regulation G issued by the Board of Governors of the Federal Reserve System.

14. First Party agrees to furnish evidence of insurable value, upon request, without cost to the holder of the note secured hereby such as are regularly and ordinarily made by insurance companies to determine the then replacement value of the building or buildings and improvements on the premises.

15. First Party agrees that the premises will be managed by such person or management company that is satisfactory to the holder of the note secured hereby.

16. First Party has been advised by its beneficiaries that the proceeds of the loan secured by this Trust Deed will be used for the purposes specified in Paragraph 4(c) of Chapter 74 of the 1969 Illinois Revised Statutes, and that the principal obligation secured hereby constitutes a business loan which comes within the purview of said paragraph.

17. First Party covenants and agrees to furnish to the holder of the note secured hereby, annually, within ninety (90) days of the end of each fiscal year of First Party, a copy of an audit report of the operations of the improvements on the premises, prepared and certified by a Certified Public Accountant satisfactory to the holder of the note secured hereby of recognized standing in the accounting profession, including a balance sheet and supporting schedules and containing a detailed statement of income and expenses. The accountant's certificate to the audit report shall certify that the accountant examined the books, federal income tax return or returns and other applicable records of First Party and prepared those statements in accordance with generally accepted and sound accounting principles applied on a consistent basis. *K*

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18. First Party does hereby expressly waive any and all rights of redemption from sale under any order or decree of foreclosure of this Trust Deed on behalf of First Party, the trust estate and all persons beneficially interested therein, and each and every person except decree or judgment creditors of the First Party in its representative capacity and of the trust estate, acquiring any interest in or title to the premises subsequent to the date of this Trust Deed.

19. First Party hereby assigns, transfers and sets over unto the holder of the note secured hereby the entire proceeds of any award or any claim for damages for any of the mortgaged property taken or damaged under the power of eminent domain or by condemnation. So long as the leases with North Point State Bank, Lafayette Radio Electronics of Arlington Heights, Inc., St. Paul Fabric Services, Inc., Walgreen Co. dated December _____, 1971, and John M. Smyth & Co. listed on the schedule of leases attached hereto are in full force and effect and provided that such taking does not result in the termination or cancellation of any of said leases and provided that such premises require rebuilding or restoration, and so long as this Trust Deed is not in default, any award, after deducting therefrom any expenses incurred in the collection thereof, shall be made available by the holder of the note secured hereby for the rebuilding of the premises in accordance with plans and specifications to be submitted to and approved by the holder of the note secured hereby. In all other cases, the holder of the note secured hereby may elect to apply the proceeds of the award upon or in reduction of the indebtedness secured hereby, whether due or not or make said proceeds available for restoration or rebuilding of the premises in accordance with plans and specifications to be submitted to and approved by the holder of the note secured hereby. In the event said proceeds are made available for rebuilding or restoration, the proceeds of the award shall be held and disbursed by the holder of the note secured hereby in the manner as is provided in Paragraph 20 hereof for the payment of insurance proceeds. Any surplus which may remain out of said award after payment of such cost of building or restoration shall, at the option of the holder of the note secured hereby, be applied on account of the indebtedness secured hereby or be paid to any party entitled thereto. Any reduction of the indebtedness secured hereby shall apply to the last principal payments due hereunder in the inverse order of their maturities.

20. In case of loss or damage by fire or other casualty, the owner and holder of the note secured hereby is authorized (a) to settle and adjust any claim under insurance policies which insure against such risks or (b) to allow First Party to agree with the insurance company or companies on the amount to be paid in regard to such loss. In either case, the owner and holder of the note secured hereby is authorized to collect and receipt for any such insurance money. So long as the leases with North Point State Bank, Lafayette Radio Electronics of Arlington Heights, Inc., St. Paul Fabric Services, Inc., Walgreen Co. dated December _____, 1971, and John M. Smyth & Co. listed on the schedule of leases attached hereto are in full force and effect and provided such loss or damage does not result in termination or cancellation of such leases and that the insurers do not deny liability as to the insureds, and so long as this Trust Deed is not in default, such insurance proceeds, after deducting therefrom any expenses incurred in the collection thereof, shall be made available by the owner and holder of the note secured hereby for the rebuilding or restoration of the buildings and improvements on the premises. In all other cases, such insurance proceeds may, at the option of the holder of the note secured hereby, either be applied in the reduction of the indebtedness secured hereby, whether due or not, or be held by the owner and holder of the note secured hereby and used to reimburse First Party for the cost of the rebuilding or restoration of buildings or improvements on said premises. The buildings and improvements shall be so restored or re-

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built so as to be of at least equal value and substantially the same character as prior to such damage or destruction. In any case, where the insurance proceeds are made available for rebuilding and restoration, such proceeds shall be disbursed upon the disbursing party being furnished with satisfactory evidence of the estimated cost of completion thereof and with architect's certificates, waivers of lien, contractor's and subcontractor's sworn statements and other evidence of cost and payments so that the disbursing party can verify that the amounts disbursed from time to time are represented by completed and in place work and that said work is free and clear of mechanics' lien claims. No payment made prior to the final completion of the work shall exceed ninety (90) percent of the value of the work performed from time to time, and at all times the undisbursed balance of such proceeds remaining in the hands of the disbursing party shall be at least sufficient to pay for the cost of completion of the work free and clear of liens. If the cost of rebuilding, repairing or restoring the building and improvements can reasonably exceed the sum of \$10,000.00, then the holder of the note secured hereby shall approve plans and specifications of such work before such work shall be commenced. Any surplus which may remain out of said insurance proceeds after payment of such cost of building or restoration shall, at the option of the holder of the note secured hereby, be applied on account of the indebtedness secured hereby or be paid to any party entitled thereto. Any application of insurance proceeds on account of the indebtedness secured hereby shall apply to the last principal payments due hereunder in the inverse order of their maturities.

21. As additional security for the payment of the note secured hereby and for the faithful performance of the terms and conditions contained herein, First Party, as Lessor, has assigned to the holder of the note secured hereby all of its right, title and interest as Lessor in and to those certain leases listed on the schedule of leases attached hereto. Said leases demise portion of the premises described in this Trust Deed. All future leases demising all or portions of said premises are subject to the approval of the holder of the note secured hereby as to form, content and tenants, and are to be assigned to the holder of said note. It is covenanted and agreed that a default by Lessor under any or all of said leases, or a failure to assign such future leases to the holder of the note secured hereby, or a default under the assignments of the leases referred to in this paragraph, shall constitute a default under this Trust Deed on account of which the legal holder of the note secured hereby may declare the entire indebtedness evidenced by said note to be immediately due and payable and foreclose this Trust Deed immediately, or at any time such default occurs.

22. The lien of this Trust Deed against the Premises described in Exhibit "B" is junior to the lien of that certain Mortgage dated March 4, 1968 and recorded March 5, 1968 as Document No. 20420785 made by La Salle National Bank, a national banking association, as trustee under Trust Agreement dated October 1, 1961, and known as Trust No. 28684 to Quinlan & Tyson Mortgage Corporation, an Illinois corporation to secure a note for \$2,800,000 and modified by agreement recorded March 22, 1968 as Document No. 20438695 and modified by agreement recorded March 20, 1969 as Document No. 20786861 and modified by agreement recorded April 1, 1969 as Document No. 20797569.

First Party agrees to perform all of the terms and provisions of said Mortgage, as modified, and it is covenanted and agreed that a default under the aforesaid Mortgage as modified shall constitute a default hereunder on account of which the holder of the note secured hereby may declare the entire indebtedness evidenced by said note to be immediately due and payable and foreclose this Trust Deed immediately or at any time after such default occurs.

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23. Wherever 7% per annum is required to be paid in any printed portion of the within Trust Deed, said interest rate shall be 12% per annum.

24. Reference is hereby made to a Construction Loan Agreement dated January 24, 1972, relating to the construction of improvements on the premises described herein. It is covenanted and agreed that default under said Agreement shall constitute a default hereunder, on account of which the legal holder of the Note secured hereby may declare the entire indebtedness evidenced by said Note, to be immediately due and payable and foreclose this Trust Deed immediately or at any time such default occurs.

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LEGAL DESCRIPTION

EXHIBIT "A"

21869199

Parcel 1:

Lot 1 in Northgate Shopping Center Subdivision of part of the East Half of the Southwest quarter of Section 17, Township 42 North Range 11, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

Easements as created by Declaration of Easements, Covenants and Restrictions, dated 1/23/72, and recorded with the Recorder of Cook County, Illinois, as Document No. 21869198.

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LEGAL DESCRIPTION

EXHIBIT "B"

21869199

Lot 1 in Northgate Shopping Center Subdivision of part of the East half of the Southwest quarter of Section 17, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois, except for those portions of Lot 1 hereinafter described as Parcels A, B and C:

Parcel A:

That part of Lot 1 in Northgate Shopping Center Subdivision of part of the East half of the Southwest quarter of Section 17, Township 42 North, Range 11, East of the Third Principal Meridian, described as follows: commencing at the Northwest corner of said Lot 1; thence North 90° 00' East 169.07 feet to a corner of said Lot 1; thence South 48° 24' 05" East 316.75 feet on the Northeasterly line of said Lot 1; thence South 41° 35' 08" West 29.00 feet to the place of beginning of the parcel of land to be herein described; thence North 48° 24' 52" West 159.00 feet; thence South 41° 35' 08" West 69.00 feet; thence South 48° 24' 52" East 38.00 feet; thence South 41° 35' 08" West, 71.00 feet; thence South 03° 43' 04" East, 66.82 feet; thence South 48° 24' 52" East, 73.50 feet; thence North 41° 35' 08" East, 187.00 feet to the place of beginning in Cook County, Illinois.

Parcel B:

That part of Lot 1 in Northgate Shopping Center Subdivision of part of the East half of the Southwest quarter of Section 17, Township 42 North, Range 11, East of the Third Principal Meridian, described as follows: commencing at the Northwest corner of said Lot 1; thence North 90° 00' 00" East on the North line of said Lot 1, 90.41 feet; thence South 0° 00' 00" West 28.00 feet to the place of beginning of the parcel of land to be herein described; thence North 90° 00' 00" West 30.00 feet; thence South 0° 00' 00" West 50.00 feet; thence North 90° 00' 00" East 30.00 feet; thence North 0° 00' 00" West 50.00 feet to the place of beginning in Cook County, Illinois;

Parcel C:

That part of Lot 1 in Northgate Shopping Center Subdivision of part of the East half of the Southwest quarter of Section 17, Township 42 North, Range 11, East of the Third Principal Meridian, described as follows: commencing at the most Southerly Northeast corner of said Lot 1; thence North 48° 24' 05" West on the Northeasterly line of said Lot 1, 101.70 feet; thence South 41° 35' 55" West 134.00 feet to the place of beginning of the parcel of land to be herein described; thence South 41° 35' 55" West, 127.00 feet; thence South 48° 24' 05" East, 208.00 feet; thence South 88° 24' 05" East, 46.53 feet; thence North 0° 22' 10" West, 130.59 feet; thence North 48° 24' 05" West, 156.32 feet to the place of beginning in Cook County, Illinois.

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SCHEDULE OF LEASES

<u>Name of Lessee</u>	<u>21869199</u>	<u>Date of Lease</u>
North Point State Bank		November 25, 1970
Lafayette Radio Electronics of Arlington Heights, Inc.		May 20, 1971
St. Paul Fabric Services, Inc.		August 10, 1971
Walgreen Co.		December 1971
John M. Smith & Co.		
Arlington Heights Ice Cream Shop, Inc.		May 1, 1969
Yardstick Shops, Inc.		June 30, 1969
Jewel Companies, Inc.		May 15, 1967
Aubry G. Sturdivant and Rheba G. Sturdivant - d/b/a Sentiments & Sweets		November 1, 1968
Puppy Palace Enterprises, Inc.		November 25, 1968
Northpoint Pint Size - Size 5, 5, 7, 9 Shop, Inc.		September 29, 1969
Burton Shoes		August 29, 1968
Jewel Companies, Inc.		May 15, 1967
Mobil Oil Corporation		May 12, 1966
Edwin Friedlen - d/b/a Friedlen Brothers		November 14, 1969
Craft Castle, Inc.		April 1, 1970
Walgreen Co.		April 17, 1967
The Kroger Co.		August 30, 1967

END OF RECORDED DOCUMENT