



Doc# 2209615022 Fee \$88.00

When recorded return to:

Return to:

BayVanguard Bank
7114 North Point Road
Baltimore, Maryland 21219
Attn: Timothy L. Prindle

First American Title Co.
2425 E Camelback Rd., Ste 300
Phoenix, AZ 85016
Attn: Jad Johnson 1111984

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 04/06/2022 11:13 AM PG: 1 OF 13

**ASSIGNMENT OF LEASES, RENTS, INCOME
AND CASH COLLATERAL**

THIS ASSIGNMENT OF LEASES, RENTS, INCOME AND CASH COLLATERAL (this "Assignment") dated March 28, 2022, by and between BayVanguard Bank, a Maryland state-chartered bank, whose address is 7114 North Point Road, Baltimore, Maryland 21219 (the "Assignee"), and Paragon Apartments LLC, a South Dakota limited liability company, whose address is 1727 South Cleveland Avenue, Sioux Falls, South Dakota 57103 (collectively, the "Assignor").

RECITALS:

WHEREAS, as of even date herewith, Assignee extended a loan in the amount of TWO MILLION ONE HUNDRED SIXTY THOUSAND DOLLARS (\$2,160,000.00) (the "Loan") to the Assignor pursuant to the terms of a promissory note dated even date therewith (as amended, modified and/or renewed, the "Note");

WHEREAS, the Loan is further evidenced by, among other things, a Business Loan Agreement by and among the Assignor, the Guarantor (as defined herein) and the Assignee, dated as of even date herewith (as amended or otherwise modified from time to time, the "Loan Agreement");

WHEREAS, the Note is secured by, among other things: (i) Guaranty Agreements (collectively, as amended, modified and/or renewed, the "Guaranty") from OmKrishnaPrakash Thangavelu, Malarvizhi Natarajan and Shashita R. Inamdar (collectively, the "Guarantor") dated even date herewith; (ii) a Mortgage, Security Agreement, Financing Statement and Fixture Filing (as amended, modified and/or renewed, the "Mortgage") from Assignor to Assignee dated even date herewith encumbering that certain real property more particularly identified on Exhibit A attached thereto and made a part thereof and all other property, real and personal, more particularly described in the Mortgage; (iii) a Collateral Assignment of Agreements Affecting Real Estate (as amended, modified and/or renewed, the "Collateral Assignment") dated even date herewith from Assignor to Assignee; and (iv) this Assignment;

WHEREAS, collectively, the Note, the Guaranty, the Collateral Assignment, the Mortgage, the Loan Agreement, this Assignment, and any other documents executed in connection with the Loan, whether referenced herein or not, shall be referred to as the "Loan Documents";

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WHEREAS, it is a condition to Assignee making the Loan that Assignor enter into this Assignment and consummate the transactions contemplated hereby; and

WHEREAS, all capitalized terms used in this Assignment and not expressly defined herein shall have the meanings assigned to such terms in the Mortgage, including, without limitation, the definition of "**Obligations**".

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good, valuable and lawful consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby covenants and agrees as follows:

1. The Assignor hereby unconditionally, absolutely and presently bargains, sells, grants, assigns, releases and sets over to Assignee all right, title and interest of Assignor in and to:
 - (a) all existing or future leases, licenses, tenancies, occupancies, subleases, franchises, concessions or other agreements (each a "**Lease**" and collectively, "**Leases**") (the lessee, licensee, occupant, subtenant, franchisee or concessionee, as applicable, under any Lease, shall be referred to as "**Lessee**" and collectively as "**Lessees**") of or in any way affecting the use or occupancy of all or any part of the: (i) land (the "**Land**") more particularly described in **Exhibit A** hereto having the addresses as set forth on **Exhibit A**, including, without limitation, oil, gas and mineral leases and agreements; and/or (ii) buildings, structures or improvements now or hereafter located on the Land (collectively, "**Improvements**"; the Land and Improvements are herein collectively called "**Premises**"), together with all extensions, renewals, modifications or replacements thereof and all guarantees of any or all of the obligations of any Lessee pursuant to any Lease;
 - (b) the immediate and continuing right to collect and receive all rents, income, receipts, revenues, issues, profits, cash collateral, royalties, income and other benefits now due or which may become due or to which Assignor may now or shall hereafter (including during any period of redemption) become entitled or may demand or claim, arising or issuing from or out of the Leases or from or out of the Premises or any part thereof, including, without limitation, all minimum, additional, deficiency or percentage rents, all tax and insurance contributions, all liquidated or other damages related to any Lease, all premiums and other sums payable by any Lessee upon the exercise of a cancellation or other privilege provided in any Lease, all proceeds payable pursuant to all condemnation awards or settlements, all policies of insurance or settlements thereof covering the Premises or any part thereof or any loss of rents affecting the Premises or any part thereof, all income and other amounts received or proceeds from vending, parking, advertising, laundry, maintenance, cafeteria, club or other commercial operations conducted at or in

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connection with the Premises, all common area maintenance, service, cable, utility or other charges affecting the Premises or any of the Leases, all tax, insurance or other refunds affecting the Premises, all repayments for tenant improvements or work, together with all rights and claims of any kind which Assignor may have against any Lessee (all of the foregoing are herein called "**Rents**"); and

- (c) Together with all right, power and authority of Assignor to amend any of the Leases and enforce the provisions thereof.

It is agreed that notwithstanding that Assignor intends to create, pursuant to this Assignment, an absolute, present and unconditional assignment from Assignor to Assignee and not merely the passing of a security interest, Assignor is hereby permitted, at the sufferance and discretion of Assignee, and is hereby granted by Assignee, a license ("**License**") to manage and operate the Premises, including, without limitation, the right to collect the Rents, as they respectively become due, but not more than one month in advance, except as specifically provided pursuant to the applicable lease and to enter into and enforce the Leases, unless and until there is an Event of Default.

2. Assignee as Creditor. Notwithstanding the License, Assignor intends to designate Assignee as the creditor of each Lessee in respect of assignments for the benefit of creditors in all bankruptcy, reorganization, insolvency, dissolution or receivership proceedings affecting such Lessee (without obligation, on the part of Assignee, to file or make timely filings of claims in such proceedings or otherwise to pursue any creditors' rights therein). Assignee may, at its option, apply any monies received by Assignee as such creditor in reduction of the Obligations.

3. Rights and Remedies. Upon the occurrence of an Event of Default, the License shall automatically cease and terminate. After the occurrence of an Event of Default, Assignee may, at its option, enter and take possession of the Premises, or any part thereof, and perform all acts that Assignee deems necessary for the management, operation and maintenance of the Premises. However, without electing to exercise Assignee's right to enter, take over and assume the management, operation and maintenance of the Premises, Assignee, at Assignee's option, may elect to collect the Rents and to enforce payment of the Rents and/or performance of any or all of the other terms and provisions of the Leases and/or exercise any or all rights and privileges of Assignor thereunder, including, without limitation, the rights to fix or modify Rents, to bring or defend any suits in connection with the possession of the Premises or any part thereof in its own name or in Assignor's name, and/or to relet the Premises or any part thereof. Assignee shall, from time to time, apply all Rents, after payment of all proper costs and charges, including, without limitation, all monies due from Assignor pursuant to Section 5, to the Obligations. Assignee may

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determine, in its sole discretion, the manner of the application of the Rents, the reasonableness of the costs and charges to which the Rents are applied and the item or items which shall be credited thereby. Assignee's entry and taking possession of the Premises, or any part thereof, may be made, at Assignee's option, either by actual entry and possession or by notice to the last owner of the Premises appearing on Assignee's records and no further authorization shall be required. Assignee shall be accountable only for Rents actually received by it pursuant to this Assignment. Notwithstanding any action taken by Assignee pursuant to this Assignment, neither the assignment made pursuant hereto nor any such action in and of itself shall constitute Assignee as a "mortgagee/beneficiary under a mortgagee in possession."

4. Termination of Assignment. Upon payment to Assignee of the full amount of the Obligations, as evidenced by a recorded satisfaction or release of the Mortgage, this Assignment shall be void and of no further force or effect. The release of the Mortgage shall be a release of this Assignment.

5. Consent to Payment of Rents. Assignor irrevocably consents that Lessees, upon demand and notice from Assignee of an Event of Default, shall pay the Rents to Assignee without liability of Lessees for the determination of the actual existence of any Event of Default claimed by Assignee. Assignor irrevocably authorizes and directs each Lessee, upon receipt of any notice from Assignee of an Event of Default, to pay to Assignee the Rents. Each such Lessee may rely on any such notice from Assignee, and shall pay all Rents to Assignee, without any obligation and without any right to inquire as to whether any Event of Default actually exists. Assignor shall not have any claim against any Lessee for any Rents paid by any Lessee to Assignee. After the curing of all Events of Default, Assignee shall give written notice thereof to Lessees. Thereafter, until further notice from Assignee, Lessees shall pay the Rents to Assignor.

6. Right to Further Assignment. Assignee may assign Assignee's right, title, and interest in the Leases to any subsequent holder of the Note and to any person acquiring title to the Premises through foreclosure or otherwise. The receipt by Assignee of any Rents pursuant to this Assignment after the institution of foreclosure proceedings pursuant to the Mortgage shall not cure any Event of Default nor affect such proceedings or any sale pursuant thereto.

7. Indemnity. Except when resulting from the gross negligence, willful misconduct or fraud of the Assignee, Assignor hereby agrees to indemnify and hold Assignee harmless from and against all liability, loss or damage which Assignee may incur: (a) pursuant to any Lease; (b) by reason of this Assignment; (c) arising from any action taken by Assignee pursuant to this Assignment; (d) as a result of any claims or demands which may be asserted against Assignee by reason of any alleged obligation of Assignee pursuant to any Lease or this Assignment; or (e) as a result of the enforcement (or attempted enforcement) of this indemnity. Nothing herein contained shall be construed to bind Assignee to the performance of any of the terms and provisions contained in any of the Leases, or otherwise to impose any obligation on Assignee, including,

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without limitation, any liability pursuant to the covenant of quiet enjoyment contained in any Lease in the event that any Lessee is joined as a party defendant in any action to foreclose the Mortgage and is barred and foreclosed thereby of all right, title, interest and equity of redemption in the Premises. Prior to actual entry and taking possession of the Premises by Assignee, this Assignment shall not operate to place responsibility for the control, care, management or repair of the Premises upon Assignee or for the carrying out of any of the terms and provisions of any Lease, except to the extent required under the Loan Documents. Except as the same may arise as a result of the gross negligence, willful misconduct or fraud of Assignee, if Assignee incurs any liability by reason of an actual entry and taking possession of all or any part of the Premises or for any other reason or occurrence or sustains any loss or damage pursuant to any Lease or pursuant to or by reason of this Assignment or in the defense of any such claims or demands, Assignor shall immediately, upon demand, reimburse Assignee for the amount of such liability, loss or damage, plus interest at the interest rate set forth in the Note, or at the highest rate permitted by law, whichever is less, from the date on which Assignee pays any amount for such liability, loss or damage to the date Assignor repays to Assignee, in full, such amount and such interest, together with all related costs, expenses and attorneys' fees paid by Assignee. From time to time, Assignee may: (i) collect and retain possession of the Rents; and (ii) apply them in satisfaction of, or reimbursement for, all sums due pursuant to the preceding sentence.

8. Representations and Warranties. Assignor hereby represents and warrants that:
- (a) Assignor is the absolute owner of each Lease with full right and title to assign the same and the Rents thereunder to Assignee;
 - (b) each Lease is valid and in full force and effect;
 - (c) there is no outstanding assignment or pledge hereof or of the Rents due or to become due;
 - (d) to the best of Assignor's knowledge, no Lessee has any defense, set-off or counterclaim against Assignor;
 - (e) each Lessee is in possession of its leased space and has commenced payment of Rent thereunder;
 - (f) all Rents and other charges due and payable under the Leases have been paid on a current basis;
 - (g) no Rents payable pursuant to any Lease have been or will be anticipated, discounted, released, waived, compromised or otherwise discharged, except as may be expressly permitted by such Lease;

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- (h) to the best of Assignor's knowledge, all representations made by Assignor in any Lease are true;
- (i) all Improvements and the leased space demised and let pursuant to each Lease have been completed as required under such Lease and, to such extent, to the satisfaction of the applicable Lessee;
- (j) no Rents have been prepaid, except as expressly provided pursuant to the applicable Lease;
- (k) there is no existing default or breach of any covenant or condition on the part of any Lessee or lessor under any Lease;
- (l) there are no options to purchase all or any portion of the Premises contained in any Lease;
- (m) there are no options to renew, cancel, extend or expand by any Lessee, except as stated in the Leases;
- (n) there are no amendments of or modifications to any Lease, except as disclosed in writing to Assignee; and
- (o) all Leases are subject and subordinate to this Assignment and the Mortgage, subject to the right of non-disturbance to the extent contained in any Lease or as granted in writing by Assignee.

9. Covenants Regarding Leases. Unless Assignee provides its prior written consent in each instance or such action is otherwise permitted pursuant to the Mortgage, Assignor shall not:

- (a) lease or permit the leasing, to any Person all or any part of the space in, on or over any of the Premises in a capacity different than as existing as of the date of closing, and as disclosed to Assignee;
- (b) cancel, terminate or accept a surrender, or suffer or permit any cancellation, termination or surrender, of any Lease or any mortgage of any Lease;
- (c) modify or amend any Lease so as to: (i) reduce the term thereof or the Rents payable thereunder; (ii) change any renewal provision contained therein; (iii) otherwise

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increase any obligation of Assignor thereunder; or (iv) reduce any obligation of any Lessee thereunder;

- (d) if Assignee so elects, commence any summary proceeding or other action to recover possession of any space demised pursuant to any Lease, other than a proceeding brought in good faith by reason of a default of any Lessee of which Assignor has provided written notice to Assignee;
- (e) receive or collect, or permit the receipt or collection of, any Rents for more than one month in advance of the payment due dates, except as specifically provided pursuant to the applicable lease;
- (f) take any other action with respect to any Lease which would impair the security of Assignee pursuant to this Assignment or the Mortgage;
- (g) extend any Lease other than in accordance with the terms presently provided for therein;
- (h) execute any agreement or instrument, or create or permit a lien, which may be or become superior to any Lease;
- (i) suffer or permit to occur any release of liability of any Lessee or the accrual of any right in any Lessee to withhold payment of any Rent;
- (j) sell, assign, transfer, mortgage, pledge or otherwise dispose of or encumber, whether by merger, consolidation, operation of law or otherwise, any Lease or any Rents;
- (k) alter, modify or change the terms of any mortgage of any Lease or consent to the release of any party thereto;
- (l) request, consent, agree to, or accept the subordination of any Lease to any mortgage (other than the Mortgage) or other encumbrance now or hereafter affecting the Premises; or
- (m) consent to the assignment of any Lease or any subletting of the Premises demised pursuant to any Lease if the result of any such action is to release the present tenant(s) from liability.

10. Application of Rents. Assignor shall use and apply all Rents first to the payment and performance of the Obligations in accordance with the terms of the Loan Documents and then

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to the payment of all governmental impositions, taxes, assessments, ground rents, water and sewer charges, excises, license fees, and all other fees and charges of any kind which at any time when the Mortgage is in effect may be assessed or imposed on or be a lien upon the Premises or any part thereof, or any occupancy, use or possession of the Premises or any part thereof (collectively, the "**Impositions**") and costs and expenses of management, operation, repair, maintenance, preservation, reconstruction and restoration of the Premises in accordance with the requirements of the Mortgage and the obligations of Assignor as the lessor under any Lease. Assignor shall not use any Rents for purposes unrelated to the Premises, unless and until all current payments of the Obligations, Impositions and such costs, expenses and obligations have been paid or provided for and adequate cash reserves have been set aside to ensure the timely payment of all future payment of all such items.

11. Further Assurances. Assignor shall execute and deliver to Assignee such further instruments as Assignee may deem necessary to make this Assignment and each further assignment affecting the Leases, the Rents or the Premises fully effective. Assignor hereby appoints Assignee, and its successors and assigns, as its agent and attorney-in-fact to execute and deliver, on behalf of Assignor, all such instruments. Such appointment shall be deemed to be coupled with an interest and to be irrevocable.

12. Cancellation Proceeds. If any Lease permits cancellation thereof upon the payment of any consideration and such privilege of cancellation is exercised, Assignor hereby assigns to Assignee all payments made or to be made by reason thereof. Assignee may apply such payments, at its election, to the Obligations, in such order as Assignee shall determine or may hold such payments in trust as further security, without interest, for the Obligations.

13. Assignor's Covenants. Assignor shall faithfully perform the lessor's covenants under the Leases. Assignor shall neither do, nor neglect to do, nor permit to be done (other than enforcing the terms of such Leases and exercising the lessor's remedies thereunder following a default or event of default on the part of any Lessee in the performance of its obligations pursuant to the Lease), anything which may cause the modification or termination of any of the Leases, or of the obligations of any Lessee or any other person claiming through such Lessee, or which may diminish or impair the value of any Lease or the rents provided for therein, or the interest of the lessor or of Assignee therein or thereunder. Each Lease shall make provision for the attainment of the Lessee thereunder to any person succeeding to the interest of Assignor as the result of any judicial or nonjudicial foreclosure or transfer in lieu of foreclosure under the Mortgage, such provision to be in form and substance approved by Assignee, provided that nothing herein shall be construed to require Assignee to agree to recognize the rights of any Lessee under any Lease following any such foreclosure or transfer in lieu thereof unless Assignee shall expressly agree thereto in writing with respect to a particular Lease.

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14. Notices Regarding Leases. Assignor shall give Assignee the notices and provide the information regarding the Leases and tenants as required by the Loan Documents.

15. Continued Validity. No variation of the terms of any Loan Document, including any increase or decrease in the principal amount of the Obligations or in the rate of interest payable pursuant to any Loan Document, nor any extension of time for payment thereunder, shall impair the assignment of the Leases and Rents in accordance with the terms of this Assignment.

16. Additional Security. Without prejudice to any of its rights pursuant to this Assignment, Assignee may: (a) take security in addition to the security already given Assignee for the payment of the Obligations; (b) release any security given pursuant to the Loan Document; (c) release any person primarily or secondarily liable on the Obligations; (d) grant or make extensions, renewals, modifications or indulgences with respect to the Loan Document and replacements thereof, which replacements of the Loan Document may be on the same or on terms different from the present terms of the Loan Document; and (e) apply any security theretofore held by Assignee to the satisfaction of all or any part of the Obligations.

17. Interpretation. The headings of the Sections of this Assignment are for the convenience of reference only, are not to be considered a part hereof, and shall not limit or otherwise affect any of the terms hereof. As used in this Assignment, words such as "hereby", "herein", "hereof", "hereto" and "hereunder" refer to this Assignment as a whole, and not to any particular Section or clause hereof. Whenever the singular or plural number, masculine or feminine or neuter gender is used herein, it shall equally include the other.

18. Notices. All notices, requests or demands which any party is required or may desire to give to any other party under any provision of this Agreement must be in writing, hand delivered, sent by nationally recognized overnight courier or mailed, addressed to the Lender and to the Obligors, at the addresses set forth in in this Section 18, or to such other address as any party may designate by written notice to the other party. Each such notice, request and demand shall be deemed given or made as follows: (i) if sent by hand delivery or by nationally recognized overnight courier service, upon delivery; or (ii) if sent by mail, upon the earlier of the date of receipt or three (3) days after deposit in the U.S. Mail, first class postage prepaid. Notices shall be sent to the following addresses:

If to Assignor:	Paragon Apartments LLC 1727 S. Cleveland Avenue Sioux Falls, South Dakota 57103 Attn: OmKrishnaPrakash Thangavelu
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If to Assignee: BayVanguard Bank
7114 North Point Road
Baltimore, Maryland 21219
Attn: Timothy L. Prindle

With a copy to: McAllister, DeTar, Showalter & Walker LLC
100 N. West Street
Easton, Maryland 21601
Attn: Adam M. Lynn, Esq.

19. Amendment in Writing. No change, amendment, modification, abridgement, cancellation or discharge hereof, or of any part hereof, shall be valid, unless consented to in writing by Assignee.

20. Applicable Law. This Assignment shall be governed by, and construed in accordance with, the laws of the State of Maryland; provided, however, at all times the provisions for the creation, perfection, priority, enforcement and foreclosure of the liens and security interests created pursuant hereto shall be governed by and construed in accordance with the law of the state in which the Premises is located, it being understood that, to the fullest extent permitted by the law of such state, the law of the State of Maryland shall otherwise govern the construction, validity and enforceability of this Assignment.

21. Invalid Provisions to Affect No Others. The unenforceability or invalidity of any provision or provisions of this Assignment as to any persons or circumstances shall not render that provision or those provisions unenforceable or invalid as to any other persons or circumstances, and all provisions hereof, in all other respects, shall remain valid and enforceable.

22. No Waiver or Release. Any failure by Assignee to insist upon the strict performance by Assignor of any of the terms and provisions hereof shall not be deemed to be a waiver of any of the terms and provisions hereof, and Assignee, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by Assignor of any and all of the terms and provisions of this Assignment to be performed by Assignor.

23. Cumulative Rights. The rights of Assignee arising under this Assignment and the other Loan Documents shall be separate, distinct and cumulative and none of them shall be in exclusion of the others. No act of Assignee shall be construed as an election to proceed under any one provision herein or in any other Loan Document to the exclusion of any other provision, anything herein or otherwise to the contrary notwithstanding.

24. No Merger or Termination. The Leases shall not terminate and shall remain in full force and effect irrespective of any merger of the interest of the lessor and Lessee thereunder.

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25. Successors and Assigns. This Assignment shall be binding upon Assignor and its successors and assigns, and shall inure to the benefit of Assignee, its successors and assigns. The covenants contained in this Assignment shall run with the land and, in addition to having the binding effect stated above, shall bind all subsequent encumbrances, lessees and sublessees of the Premises.

26. Release. The full release of the Mortgage, if recorded in connection herewith, shall cause the release of this instrument unless expressly provided otherwise. Any partial release of the Mortgage, if recorded in connection herewith, will operate a partial release hereof.

27. Estoppel. At the request of Assignee, Assignor shall provide Assignee, within twenty (20) days of the day of request, with estoppel certificates for all leases subject to this Agreement in a form as provided by Assignee.

28. 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.

SIGNATURES ON FOLLOWING PAGE

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IN WITNESS WHEREOF, Assignor has duly executed this Assignment as of the day and year first above written.

ASSIGNOR:

Paragon Apartments LLC

[Signature] (SEAL)

By: OmKrishnaPrakash Thangavelu

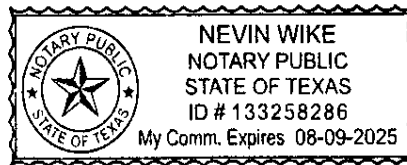
Title: Managing Member

STATE OF Texas, COUNTY OF Collin, ss:

I hereby certify that on this ___ day of March, 2022, before me, the subscriber, a Notary Public of the State and County aforesaid, personally appeared OmKrishnaPrakash Thangavelu, who acknowledged: (i) himself to be the Authorized Person of Paragon Apartments LLC (the "Entity"); (ii) that he, as such Authorized Person, being authorized to do so, executed the same for and on behalf of the Entity in the capacity therein stated and for the purposes therein contained; and (iii) that said instrument is the act of the Entity, giving oath under the penalties of perjury that the consideration recited herein is correct.

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

[Signature]
Notary Public
My commission expires: 08/19/25



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EXHIBIT A LEGAL DESCRIPTION

Real property in the City of Chicago, County of Cook, State of Illinois, described as follows:

A PARCEL OF LAND COMPRISING PARTS OF LOTS 15 TO 19 (BOTH INCLUSIVE) PART OF LOT 23, AND OF LOTS 20 TO 22 BOTH INCLUSIVE, ALL OF THE NORTH AND SOUTH 10 FOOT WIDE VACATED PUBLIC ALLEY LYING IMMEDIATELY EAST OF AND ADJACENT TO THE EAST LINE OF SAID LOT 20 AND THAT PART OF THE NORTH 7 FEET OF THE 16 FOOT WIDE VACATED PUBLIC ALLEY LYING SOUTH OF AND ADJACENT TO SAID LOTS ALL IN SHERWOOD AND OTHERS SUBDIVISION NORTH OF BLOCK 37 IN SCHOOL SECOND ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE EAST LINE OF SOUTH JEFFERSON STREET AS WIDENED TO 80 FEET WITH THE SOUTH LINE OF WEST GRENSHAW STREET 60 FEET WIDE; THENCE SOUTH 89 DEGREES 40 MINUTES 19 SECONDS EAST ALONG THE SOUTH LINE OF SAID WEST GRENSHAW STREET A DISTANCE OF 160.00 FEET TO THE POINT OF BEGINNING FOR THE FOLLOWING DESCRIBED PARCEL OF LAND; THENCE SOUTH 00 DEGREES 02 MINUTES 09 SECONDS EAST A DISTANCE OF 130.885 FEET TO THE SOUTH LINE OF THE NORTH 7 FEET OF THE EAST AND WEST 16 FOOT WIDE PUBLIC ALLEY LYING SOUTH AND ADJACENT TO SAID LOTS; THENCE SOUTH 89 DEGREES 42 MINUTES 34 SECONDS EAST ALONG THE AFORESAID SOUTH LINE OF THE NORTH 7 FEET OF SAID VACATED ALLEY A DISTANCE OF 160.115 FEET TO THE WEST LINE OF SOUTH CLINTON STREET AS WIDENED TO 80 FEET; THENCE NORTH 00 DEGREES 2 MINUTES 1 SECOND WEST ALONG THE WEST LINE OF SOUTH CLINTON AS WIDENING, A DISTANCE OF 130.78 FEET TO THE SOUTH LINE OF WEST GRENSHAW STREET; THENCE NORTH 89 DEGREES 40 MINUTES 19 SECONDS WEST ALONG THE SOUTH LINE OF SAID WEST GRENSHAW STREET, A DISTANCE OF 160.12 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PIN: 17-16-332-036-0000

Commonly known as: 1132 South Clinton Street, Chicago, Illinois 60607