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Doc# 2418011027 Fee \$88.00
ILRHSP FEE:\$18.00 RPRF FEE:\$1.00
CEDRIC GILES
COOK COUNTY CLERK'S OFFICE
DATE: 6/28/2024 2:12 PM
PAGE: 1 OF 13

Property of Cook County Clerk's Office

RECORDING COVER SHEET

DEED

ASSIGNMENT

RELEASE

SUBORDINATION AGREEMENT

AMENDMENT

OTHER _____

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13

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Prepared by **Michelle Youngclaus**
 WHEN RECORDED MAIL TO:
STANCORP MORTGAGE INVESTORS, LLC
 10265 NE Tanasbourne Drive
 HILLSBORO, OR 97124

ATTN: **CLOSING DEPT., T3A**

SIC Loan No. **C4040912**
 Parcel Identification Number **04-03-200-009-0000**

ASSIGNMENT OF LESSOR'S INTEREST IN LEASES

THIS ABSOLUTE ASSIGNMENT made **June 05, 2024**, is by **JTX Northbrook, LLC**, a Delaware limited liability company ("Assignor") in favor of **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 whether now or later due ("Rents") arising from the leases and renewals; (b) all Rents for the use and occupation of the premises described in the leases or in the mortgage described below and from all leases upon any part of the real property described below, which are now or later executed; and (c) the guaranties of tenants' performance under the leases, if any. The leases and guaranties described above, any extensions or renewals and any lease subsequently executed covering the real property described below are 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, in the original principal sum of **Six Million Seven Hundred Sixty Thousand and No/100ths Dollars (\$6,760,000.00)** made by the Assignor first referenced above to Assignee, secured by a Mortgage, Assignment of Rents, Security Agreement and Fixture Filing (the "Mortgage") on real property situated in the County of **Cook**, State of Illinois, described on Exhibit "A" attached hereto (the "Real Property").

PROPERTY TAX ID NO.: **04-03-200-009-0000**
 STREET ADDRESS: **1535 Lake Cook Road**
Northbrook, Illinois 60062

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 collectively referred to as the "Security Instruments";

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- (b) Payment of all other sums with interest becoming due and payable to Assignee under the provisions of this Assignment, the Note or the Security Instruments; and
- (c) Performance and discharge of each and every condition, obligation, covenant, promise and agreement of Assignor in this Assignment, 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 assigned and good right to assign the same, and no one else has any right, title or interest in the Lease; (b) Assignor has timely kept, observed and/or performed all of its terms, covenants, conditions and warranties of the Lease; (c) Assignor has not previously sold, assigned, transferred, mortgaged or pledged the Rents; (d) the Lease is valid and enforceable and has not been altered, modified or amended; (e) the Lessee is not in default under any of the terms, covenants, or conditions; and (f) no Rents reserved in the Lease have been assigned or anticipated and no Rents for any period subsequent to the date of this Assignment have 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 Rents 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; (d) not to materially alter, modify or change the terms of the Lease or cancel, terminate or accept a surrender of the Lease without the prior written consent of Assignee; (e) at Assignee's request, to assign and transfer to Assignee any and all subsequent leases 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 full performance of 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 reasonable attorney's fees, in any action or proceeding in which Assignee may appear including any appeal; (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 Event of Default (as defined in the Note) in the payment of the principal sum, interest and any indebtedness described in the Note, Mortgage and/or the Security Instruments (collectively, the "Indebtedness") 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 in the following paragraph) to collect, but not prior to accrual, all of the Rents or from or out of any part of the Real Property; and Assignor will receive such Rents and hold them, as well as the right and license to

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receive them, as a trust fund for Assignee to be applied, **firstly** to the payment of taxes and assessments on the Real Property before penalty or interest is due; **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 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 an Event of Default, 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, and releases; and after deducting all costs and expenses of operation and collection as determined by Assignee, including attorney's fees, to apply the net proceeds, 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, 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 any part of the Real Property, make, modify, enforce, cancel, or accept surrender of any lease now or hereafter in effect on any part of the Real Property; 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, 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 to Assignee immediately upon the occurrence of an Event of Default. Any Rents which accrue prior to an Event of Default but are paid thereafter will be promptly paid to the Assignee. Except as permitted in Paragraph 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.

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6. Event of Default Not Cured By Collection. The collection and/or application of Rents and/or the entry upon and taking possession of the Real Property will not cure or waive any Event of Default; or waive, modify or affect any notice of an Event 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) such Event of Default. Although the original Event of 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 Event of Default. The rights and powers conferred on Assignee hereunder are cumulative and not in lieu of any other rights and powers otherwise granted Assignee.

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 an Event of Default or from any act or omission of Assignee in managing the Real Property after an Event of 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 defends, indemnifies and holds 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 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 paid to and received by Assignor, but not delivered to Assignee. Should Assignee incur any such liability, loss, damage or expense, such amount (including attorneys fees, whether incurred at trial, on appeal or otherwise) with interest 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 Indebtedness, 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 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

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holder of the Note and Security Instruments and that an Event of Default exists, 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 Indebtedness and by the Security Instruments, may release any party primarily or secondarily liable and may apply any security held by it to the satisfaction of the 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 an Event of Default under the Note and each of the Security Instruments, and an Event of Default under any of said documents constitutes an Event of 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 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. Construction. 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.

15. Notices. All notices required or permitted under this Agreement must be in writing and may be telecopied, delivered by hand or a nationally recognized overnight courier service, or mailed by first class registered or certified mail, return receipt requested, postage prepaid, and addressed as follows:

If to Assignor:

JTX Northbrook, LLC
6275 Corvara Court
Frisco, TX 75035

If to Assignee:

Standard Insurance Company
Attn: Mortgage Loan Servicing T3A
10265 NE 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.

16. 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

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circumstances shall not be affected thereby and will be enforced to the greatest extent permitted by law.

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.

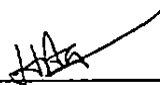
19. Assignment Binds Successors. This Assignment, together with the covenants and warranties herein contained, inures to the benefit of Assignee and any subsequent holders of the Note and Mortgage and is binding upon Assignor, Assignor's heirs, executors, administrators, personal representatives, successors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

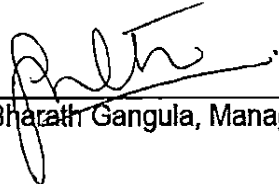
SIGNATURE OF ASSIGNOR

JTX Northbrook, LLC,
a Delaware limited liability company

By: JTX Med Portfolio, LLC,
a Delaware limited liability company,
Sole Member

By: JT Asset Management LLC,
a Texas limited liability company,
Manager

By: 
Homarjun Agrahari, Manager

By: 
Bharath Gangula, Manager

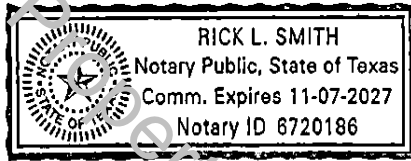
**ACKNOWLEDGMENTS FOR EACH ASSIGNOR MUST BE ATTACHED IN
SIZE AND FORM AS REQUIRED BY STATE LAW.**

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STATE OF TEXAS }

COUNTY OF DENTON }

The foregoing Assignment of Lessor's Interest in Leases was subscribed and sworn before me on this 17th day of June, 2024, by Homarjun Agrahari and Bharath Gangula as managers of JTX Northbrook, LLC, a Delaware limited liability company.



Rick L. Smith

Notary Public

Printed Name: Rick L. Smith

Denton, County

State of Texas

My Commission expires: 11-07-27

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EXHIBIT "A"
LOAN NO. C4040912

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

PARCEL 1:

THAT PART OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE POINT OF INTERSECTION OF A LINE 20.0 FEET NORTH (MEASURED AT RIGHT ANGLES) OF AND PARALLEL WITH THE SOUTH LINE OF THE NORTHEAST 1/4 OF SECTION 3 AFORESAID AND A LINE 25.00 FEET EAST (MEASURED AT RIGHT ANGLES) OF AND PARALLEL WITH THE WEST LINE OF THE NORTHEAST 1/4 OF SECTION 3 AFORESAID; THENCE NORTH 00 DEGREES, 25 MINUTES, 56 SECONDS EAST, ON SAID PARALLEL LINE, A DISTANCE OF 399.02 FEET TO THE POINT OF BEGINNING OF LAND HEREIN DESCRIBED; THENCE NORTH 66 DEGREES, 13 MINUTES, 30 SECONDS EAST, A DISTANCE OF 302.14 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST, A DISTANCE OF 76.96 FEET; THENCE SOUTH 63 DEGREES, 57 MINUTES, 44 SECONDS EAST, A DISTANCE OF 140.80 FEET; THENCE NORTH 26 DEGREES, 25 MINUTES, 15 SECONDS EAST, A DISTANCE OF 175.96 FEET; THENCE NORTH 09 DEGREES, 22 MINUTES, 00 SECONDS WEST, A DISTANCE OF 203.71 FEET; THENCE NORTH 39 DEGREES, 13 MINUTES, 32 SECONDS WEST, A DISTANCE OF 116.47 FEET; THENCE SOUTH 59 DEGREES, 47 MINUTES, 55 SECONDS WEST, A DISTANCE OF 56.22 FEET; THENCE NORTH 30 DEGREES, 12 MINUTES, 04 SECONDS WEST, A DISTANCE OF 61.41 FEET TO A POINT IN A LINE (HEREINAFTER REFERRED TO AS LINE 2250.00 WEST), WHICH IS PERPENDICULAR TO THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 3 AFORESAID AND PASSES THROUGH A POINT HEREIN 2250.0 FEET WEST OF THE NORTHEAST CORNER THEREOF AND SAID POINT BEING 1690.00 FEET SOUTH OF THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 3 AFORESAID; THENCE NORTH 00 DEGREES, 03 MINUTES, 18 SECONDS EAST ALONG SAID PERPENDICULAR LINE, A DISTANCE OF 5.00 FEET TO A POINT OF CURVE; THENCE NORTHWESTERLY ALONG SAID CURVE, CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 65.0 FEET FOR A DISTANCE OF 102.10 FEET TO A POINT OF TANGENCY WITH A LINE 1620.00 FEET (MEASURED AT RIGHT ANGLES) SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 3 AFORESAID; THENCE NORTH 89 DEGREES, 56 MINUTES, 42 SECONDS WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 170.95 FEET; THENCE NORTH 49 DEGREES, 56 MINUTES, 26 SECONDS WEST, A DISTANCE OF 207.13 FEET TO A POINT IN THE WEST LINE OF THE NORTHEAST 1/4 OF SECTION 3 AFORESAID, A DISTANCE OF 1156.09 FEET NORTH 00 DEGREES, 25 MINUTES, 56 SECONDS EAST FROM THE SOUTHWEST CORNER THEREOF; THENCE SOUTH 00 DEGREES, 25 MINUTES, 56 SECONDS WEST ALONG SAID WEST LINE, A DISTANCE OF 736.93 FEET TO A LINE PERPENDICULAR TO SAID WEST LINE OF

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THE NORTHEAST 1/4 OF SECTION 3 AFORESAID AND DRAWN THROUGH THE POINT OF BEGINNING; THENCE SOUTH 89 DEGREES, 34 MINUTES, 04 SECONDS EAST ALONG SAID PERPENDICULAR LINE, A DISTANCE OF 28.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1, AS CREATED BY DEED RECORDED OCTOBER 24, 1978 AS DOCUMENT 24685743 MADE BY AND BETWEEN HOMART DEVELOPMENT COMPANY, CORPORATION OF DELAWARE AND THOMAS E. WOELFLE FOR PURPOSES OF INGRESS AND EGRESS OVER THE FOLLOWING:

(2-"A"): THAT PART OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

FOR THE PURPOSES THAT DESCRIBED POINTS HEREIN REFERRED TO AS SOUTH AND WEST ARE MEASURED SOUTH ALONG A LINE PERPENDICULAR TO THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 3 AFORESAID THROUGH A POINT IN SAID NORTH LINE MEASURED WEST ALONG SAID NORTH LINE FROM THE NORTHEAST CORNER OF THE NORTHEAST 1/4 OF SECTION 3 AFORESAID)

COMMENCING AT THE POINT OF INTERSECTION OF A LINE 82.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 3 AFORESAID AND A LINE 50.0 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE NORTHEAST 1/4 OF SECTION 3 AFORESAID (BOTH MEASURED PERPENDICULARLY); THENCE SOUTH 00 DEGREES, 05 MINUTES, 06 SECONDS EAST ALONG SAID PARALLEL LINE 876.35 FEET TO A LINE 366.00 FEET (MEASURED AT RIGHT ANGLES) NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 3 AFORESAID; THENCE NORTH 89 DEGREES, 54 MINUTES, 25 SECONDS WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 715.19 FEET TO THE POINT OF BEGINNING OF LAND HEREIN DESCRIBED; THENCE SOUTH 22 DEGREES, 01 MINUTE, 10 SECONDS WEST, A DISTANCE OF 41.40 FEET TO A POINT OF CURVE; THENCE SOUTHWESTERLY ALONG AN ARC OF A CIRCLE CONVEX SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET FOR A DISTANCE OF 105.01 FEET TO A POINT OF TANGENCY; THENCE SOUTH 82 DEGREES, 11 MINUTES, 15 SECONDS WEST, A DISTANCE OF 12.47 FEET TO A POINT OF CURVE; THENCE SOUTHWESTERLY ALONG AN ARC OF A CIRCLE CONVEX NORTHWESTERLY AND HAVING A RADIUS OF 900.00 FEET FOR A DISTANCE OF 198.68 FEET TO A POINT IN A LINE PERPENDICULAR TO THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 3 AFORESAID AND DRAWN THROUGH A POINT IN SAID NORTH LINE, A DISTANCE OF 1061.96 FEET WESTERLY FROM THE NORTHEAST CORNER THEREOF; THENCE CONTINUE SOUTHWESTERLY ALONG SAID ARC A DISTANCE OF 208.64 FEET TO A POINT OF TANGENCY; THENCE SOUTH 56 DEGREES, 15 MINUTES, 26 SECONDS WEST TANGENT TO LAST DESCRIBED ARC A DISTANCE OF 7.72 FEET TO A POINT OF CURVE;

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THENCE SOUTHWESTERLY ALONG AN ARC OF A CIRCLE CONVEX NORTHWESTERLY AND HAVING A RADIUS OF 150.00 FEET FOR A DISTANCE OF 138.42 FEET TO A POINT IN THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 3 AFORESAID; THENCE NORTH 89 DEGREES 54 MINUTES, 25 SECONDS WEST ALONG SAID SOUTH LINE, 0.24 OF A FOOT TO THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 3 AFORESAID; THENCE NORTH 00 DEGREES, 10 MINUTES, 24 SECONDS EAST ALONG SAID WEST LINE, A DISTANCE OF 108.65 FEET; THENCE SOUTH 62 DEGREES, 13 MINUTES, 44 SECONDS WEST, A DISTANCE OF 18.81 FEET TO A POINT OF CURVE; THENCE SOUTHWESTERLY ALONG SAID CURVE CONVEX NORTHWESTERLY AND HAVING A RADIUS OF 218.79 FEET, A DISTANCE OF 160.83 FEET TO A POINT OF TANGENCY; THENCE SOUTH 20 DEGREES, 06 MINUTES, 42 SECONDS WEST TANGENT TO LAST DESCRIBED CURVE FOR A DISTANCE OF 105.05 FEET; THENCE SOUTH 48 DEGREES, 23 MINUTES, 57 SECONDS WEST, A DISTANCE OF 228.03 FEET; THENCE SOUTH 71 DEGREES, 42 MINUTES, 37 SECONDS WEST, A DISTANCE OF 266.75 FEET; THENCE SOUTH 81 DEGREES, 58 MINUTES, 56 SECONDS WEST, A DISTANCE OF 273.66 FEET; THENCE SOUTH 59 DEGREES, 47 MINUTES 55 SECONDS WEST, A DISTANCE OF 56.22 FEET; THENCE NORTH 30 DEGREES, 12 MINUTES, 04 SECONDS WEST, A DISTANCE OF 61.41 FEET TO A POINT IN A LINE, WHICH IS PERPENDICULAR TO THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 3 AFORESAID DRAWN FROM POINT IN SAID NORTH LINE 2250.00 FEET WEST OF THE NORTHEAST CORNER THEREOF AND SAID POINT BEING 1690.00 FEET SOUTH OF THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 3 AFORESAID (BEING POINT 1690.00 SOUTH, 2250.00 WEST); THENCE NORTH 78 DEGREES, 49 MINUTES, 11 SECONDS EAST, A DISTANCE OF 131.74 FEET TO A POINT 1664.32 SOUTH, A DISTANCE OF 2120.80 WEST; THENCE NORTH 82 DEGREES, 29 MINUTES, 28 SECONDS EAST, A DISTANCE OF 168.44 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY ALONG SAID CURVE, CONVEX SOUTHERLY AND HAVING A RADIUS OF 433.50 FEET FOR A DISTANCE OF 21.14 FEET TO A POINT OF TANGENCY; THENCE NORTH 71 DEGREES, 46 MINUTES 00 SECONDS EAST TANGENT TO THE LAST DESCRIBED CURVE, A DISTANCE OF 149.09 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY ALONG SAID CURVE CONVEX SOUTHEASTERLY AND HAVING A RADIUS OF 333.50 FEET FOR A DISTANCE OF 135.76 FEET TO A POINT OF TANGENCY; THENCE NORTH 48 DEGREES, 26 MINUTES 37 SECONDS EAST TANGENT TO LAST DESCRIBED CURVE FOR A DISTANCE OF 60.60 FEET TO THE POINT OF CURVE; THENCE NORTHEASTERLY ALONG SAID CURVE CONVEX SOUTHEASTERLY AND HAVING A RADIUS OF 333.50 FEET FOR A DISTANCE OF 164.45 FEET TO A POINT OF TANGENCY; THENCE NORTH 20 DEGREES, 11 MINUTES, 25 SECONDS EAST TANGENT TO LAST DESCRIBED CURVE FOR A DISTANCE OF 5.66 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY ALONG SAID CURVE CONVEX NORTHWESTERLY AND HAVING A RADIUS OF 269.00 FEET FOR A DISTANCE OF 197.26 FEET TO A POINT OF TANGENCY; THENCE NORTH 62 DEGREES 12 MINUTES, 21 SECONDS EAST TANGENT TO LAST DESCRIBED CURVE FOR A DISTANCE OF 221.94 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY ALONG SAID CURVE CONVEX NORTHWESTERLY AND

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HAVING A RADIUS OF 914.50 FEET FOR A DISTANCE OF 230.53 FEET TO A POINT OF TANGENCY; THENCE NORTH 76 DEGREES, 38 MINUTES, 58 SECONDS EAST TANGENT TO LAST DESCRIBED CURVE FOR A DISTANCE OF 181.35 FEET TO POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS; AND

(2-"B"): THAT PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF A LINE 82.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 3 AFORESAID AND A LINE 50.0 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE NORTHEAST 1/4 OF SECTION 3 AFORESAID (BOTH MEASURED PERPENDICULARLY); THENCE SOUTH 00 DEGREES, 05 MINUTES, 06 SECONDS EAST ALONG SAID PARALLEL LINE A DISTANCE OF 876.35 FEET TO A LINE 366.00 FEET (MEASURED AT RIGHT ANGLES) NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 3 AFORESAID AND THE POINT OF BEGINNING OF LAND HEREIN DESCRIBED; THENCE NORTH 89 DEGREES, 54 MINUTES, 25 SECONDS WEST ALONG SAID PARALLEL LINE, A DISTANCE OF 715.19 FEET; THENCE SOUTH 22 DEGREES, 01 MINUTE, 10 SECONDS WEST, A DISTANCE OF 41.40 FEET TO A POINT OF CURVE; THENCE SOUTHWESTERLY ALONG AN ARC OF A CIRCLE CONVEX SOUTHEASTERLY AND HAVING A RADIUS OF 100.00 FEET FOR A DISTANCE OF 32.39 FEET TO A POINT IN A LINE 300.00 FEET (MEASURED AT RIGHT ANGLES) NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 3 AFORESAID; THENCE SOUTH 89 DEGREES, 54 MINUTES, 25 SECONDS EAST ALONG SAID PARALLEL LINE A DISTANCE OF 747.57 FEET TO THE LINE 50.0 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE NORTHEAST 1/4 OF SECTION 3 AFORESAID; THENCE NORTH 00 DEGREES, 05 MINUTES, 06 SECONDS WEST 66.00 FEET ALONG SAID PARALLEL LINE TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS; ALSO,

(2-"C"): RING ROAD (EXCEPT AS TO PART FALLING IN PARCEL 1), AS CREATED AND DEFINED BY THAT CERTAIN OPERATING AGREEMENT BY AND AMONG ADCOR REALTY CORPORATION; SEARS ROEBUCK AND COMPANY; HOMART DEVELOPMENT COMPANY AND CARTER HAWLEY HALE STORES, INC. DATED JUNE 17, 1975 AND RECORDED JUNE 24, 1975 AS DOCUMENT 23126333 AND RERECORDED SEPTEMBER 11, 1975 AS DOCUMENT 23219179 AND RE-RECORDED JANUARY 9, 1976 AS DOCUMENT 23349231 AND FILED NOVEMBER 18, 1975 AS LR2841284 AND AS AMENDED BY FIRST AMENDMENT TO OPERATING AGREEMENT RECORDED MARCH 4, 1976 AS DOCUMENT 23406570 AND FILED APRIL 2, 1976 AS LR2862028, WHICH AMENDMENT WAS CORRECTED BY AN INSTRUMENT RECORDED MAY 7, 1976 AS DOCUMENT 23477882 AND RERECORDED MAY 20, 1976 AS DOCUMENT 23492076 AND FILED MAY 20, 1976 AS LR2870558 AND AS AMENDED BY SECOND AMENDMENT TO OPERATING AGREEMENT BY AND AMONG THE FOREGOING PARTIES AND FEDERATED DEPARTMENT STORES INC., DATED AUGUST 30, 1978 AND RECORDED AUGUST 30, 1978 AS

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DOCUMENT 24607414 AND FILED AUGUST 30, 1978 AS LR3043161 AND BY SUPPLEMENT TO SECOND AMENDMENT TO OPERATING AGREEMENT DATED AUGUST 30, 1978 AND RECORDED AUGUST 30, 1978 AS DOCUMENT 24607415 AND FILED AUGUST 30, 1978 AS LR3043162, AND AS AMENDED BY THIRD AMENDMENT TO OPERATING AGREEMENT RECORDED JANUARY 26, 1984 AS DOCUMENT NO. 26945586 AND AS AMENDED BY FOURTH AMENDMENT TO OPERATING AGREEMENT RECORDED OCTOBER 6, 1995 AS DOCUMENT NO. 95681401 AND AS AMENDED BY FIFTH AMENDMENT TO OPERATING AGREEMENT RECORDED NOVEMBER 3, 1998 AS DOCUMENT NO. 98991035 IN COOK COUNTY, ILLINOIS, AS ASSIGNED BY ASSIGNMENT AND ASSUMPTION OF OPERATING AGREEMENT FROM CARTER HAWLEY HALE STORES, INC. TO THE NEIMAN-MARCUS GROUP, INC. RECORDED OCTOBER 28, 1987 AS DOCUMENT 87581961.

PARCEL 3:

PERPETUAL NON-EXCLUSIVE EASEMENTS OF USE FOR THE RING ROAD AND RUDOLPH ROAD FOR THE PURPOSE OF TWO-WAY VEHICULAR TRAFFIC (PASSENGER VEHICLES AND TRUCKS) AND PEDESTRIAN ACCESS TO AND BETWEEN PARCEL 1 DESCRIBED HEREIN, THE SHOPPING CENTER, AND ABUTTING ROADS AND HIGHWAYS, ALL AS SET FORTH AND DEFINES ON THAT CERTAIN DOCUMENT ENTITLED, "COVENANTS, EASEMENTS AND RESTRICTIONS AGREEMENT" RECORDED OCTOBER 24, 1973 AS DOCUMENT NO. 24685745.