

COLLATERAL ASSIGNMENT OF LEASES AND RENTS

THIS COLLATERAL ASSIGNMENT OF LEASES AND RENTS (the "Assignment") is made as of December 19, 1986 by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee under that certain Trust Agreement dated September 5, 1986 and known as Trust No. 067912-06 (hereinafter called "Borrower" or the "undersigned") to AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association (hereinafter called the "Mortgagee").

WHEREAS, Borrower has executed and delivered to Mortgagee its Promissory Note of even date herewith (the "Note") in the principal sum of FOUR MILLION DOLLARS (\$4,000,000.00) due on or before June 18, 1997; and;

WHEREAS, Borrower has executed and delivered that certain Mortgage, Security Agreement and Assignment of Rents and Leases in favor of Mortgagee of even date herewith (the "Mortgage") to secure the Note, which Mortgage conveys the premises legally described in Exhibit A attached hereto and by reference made a part hereof (the "Premises"); and

WHEREAS, Borrower is desirous of further securing the Note.

NOW, THEREFORE, the undersigned, for and in consideration of these presents and the mutual agreements herein contained and as further and additional security to the Mortgagee, and in consideration of the sum of ONE DOLLAR (\$1.00) to the undersigned in hand paid, the receipt and sufficiency of which are hereby acknowledged, does hereby sell, assign and transfer unto the Mortgagee all leases of the Premises, or any part thereof, together with all the avails, rents, issues, cash collateral and profits arising from or accruing at any time hereafter by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for the use or occupancy of the Premises or any part thereof, which may heretofore have been made or agreed to, or which may hereafter be made or agreed to in accordance with the provisions of the Mortgage, or which may be made or agreed to by the Mortgagee under the powers herein granted, together with all guarantees of performance being an absolute transfer and assignment of all the said leases and agreements (except as otherwise expressly provided herein), and all the avails thereof, to the Mortgagee, and the

This Instrument prepared by and after Recording should be returned to:

Stewart Dolin, Esq.
Greenbaum, Browne, Cain,
Wolf & Dolin, Ltd.
180 North LaSalle Street
Suite 3100
Chicago, Illinois 60601
(312) 782-8300

Bob 15

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undersigned does hereby appoint irrevocably the Mortgagee its true and lawful attorney in its name and stead (with or without taking possession of the Premises), to rent, lease or let all or any portion of the Premises to any party or parties at such rental and upon such terms, in its discretion as it may determine, and to collect all of said avails, rents, issues, cash collateral and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the leases and agreements, written or verbal, or other tenancy existing or which may hereafter exist on the Premises, with the same rights and power and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as the Mortgagee would have upon taking possession of the Premises pursuant to the provisions hereinafter set forth.

The undersigned represents and agrees that the payment of none of the rents to accrue for any portion of said Premises has been or will be waived, released, reduced, or discounted, or otherwise discharged or compromised by the undersigned except in the ordinary course of business with respect to the Premises prior to the occurrence of any "Event of Default" hereunder. For purposes of this Assignment and for the benefit of the Mortgagee, the undersigned waives any right of set-off against any person in possession of any portion of the Premises.

The undersigned agrees and represents unto Mortgagee, its successors and assigns as follows:

- (i) the undersigned is the sole owner of the entire lessor's interest in all leases existing as of the present date with respect to the Premises or part thereof (the "Current Leases") subject only to the liens and encumbrances set forth in Exhibit B attached hereto and by reference made a part hereof (the "Prior Encumbrances"); except as may otherwise be provided in the Mortgage, the undersigned shall make no other or further assignment of the rents or profits or Current Leases until the release of this Assignment; and the undersigned shall not create, cause, suffer or allow any default in any Prior Encumbrance;
- (ii) no default exists on the part of lessor or lessee named in the Current Leases, or their successors and assigns, under the terms, covenants, provisions or agreements therein contained, and there exists no state of facts which, with the giving of notice or lapse of time or both would constitute a default under any of the Current Leases;
- (iii) the Current Leases are valid and enforceable in accordance with their terms;

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- (iv) the Current Leases and any and all leases hereafter entered into in accordance with the provisions of the Mortgage ("Future Leases") shall remain in full force and effect irrespective of any merger of the interest of lessor and lessee thereunder;
- (v) the undersigned shall perform all of the undersigned's covenants and agreements as lessor under each of the Current Leases and Future Leases, and shall not suffer or permit to occur any release of liability of the lessee therein (except in the ordinary course of business prior to the occurrence of an Event of Default hereunder) or any right of the lessees therein to withhold payment of rent;
- (vi) if so requested by the Mortgagee after default under the Current Leases or the Future Leases and after the occurrence of an Event of Default hereunder, the undersigned shall enforce any one or more thereof and all remedies available to the undersigned thereunder;

Nothing herein contained shall be construed as constituting the Mortgagee a "mortgagee in possession" in the absence of the taking of actual possession of the Premises by the Mortgagee pursuant to the provisions hereinafter contained. In the exercise of the powers herein granted by the Mortgagee, no liability shall be asserted or enforced against the Mortgagee, all such liability being expressly waived and released by the undersigned.

The undersigned further agrees to execute and deliver to Mortgagee, immediately upon request, all such further assurances and assignments in the Premises as the Mortgagee shall from time to time reasonably require to effect the matters and interests contemplated hereby.

Although it is the intention of the parties that this Assignment is a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that the Mortgagee shall not exercise any of the rights and powers conferred upon it herein until and unless one of the following events shall occur (and any applicable grace period shall have expired), any one of which shall constitute an "Event of Default" hereunder: (i) default shall be made in the payment of principal, interest or any other amounts due under the Note, (ii) any "Event of Default" (as defined in the Mortgage), shall occur, (iii) default shall be made (and continue for ten (10) days after notice thereof) in the performance or observance of any of the conditions or agreements hereunder, or if, given the nature of such default it cannot be cured within such time period and Borrower shall have failed to commence to cure such default with reasonable diligence (satisfactory to Mortgagee) within thirty (30) days after written notice thereof or fails to continue with reasonable diligence (satisfactory to Mortgagee) its efforts to cure the same within said thirty (30) day period, or (iv) any other event shall occur that entitles Mortgagee

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to accelerate the indebtedness evidenced by the Note. Nothing herein contained shall be deemed to affect or impair any rights which the Mortgagee may have under said Note, Mortgage or any other document executed and delivered by Borrower or Borrower's beneficiary, as the case may be, in connection with or as security for the Note (such documents being hereinafter collectively referred to as the "Loan Documents").

In any case in which under the provisions of the Mortgage the Mortgagee has a right to institute foreclosure proceedings or sell the Premises at public auction, whether before or after the entire principal sum secured thereby is declared to be immediately due, or whether before or after institution of legal proceedings to foreclose the lien thereof or before or after foreclosure or public auction sale, forthwith, upon demand of the Mortgagee, the undersigned agrees to surrender to the Mortgagee, and the Mortgagee shall be entitled to take, actual possession of the Premises or any part thereof personally for the purpose of managing and operating the Premises only, or by its agents or attorneys, and Mortgagee in its discretion may, with or without process of law, enter upon and take and maintain possession of all or any part of the Premises for the purpose of managing and operating the Premises relating thereto, and may exclude the undersigned, its agents or servants wholly therefrom and may as attorney in fact or agent of the undersigned, or in its own name as Mortgagee and under the power herein granted, hold, operate, manage and control the Premises and conduct the business, if any, thereof either personally or by its agents, with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns as may be deemed proper or necessary to enforce the payment of security of the avails, rents, issues, cash collateral and profits of the Premises, including, without limitation, actions for the recovery of rent, actions to recover reasonable value for the use and occupancy of the Premises, actions in forceable detainer and actions in distress of rent, hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, and with full power to cancel the same, to elect to disaffirm any lease or sublease made subsequent to the Mortgage or subordinated to the lien thereof (except for leases consented to by Mortgagee or which are subject to the provisions of an attornment and/or non-disturbance agreement binding upon Mortgagee), to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the Premises that may seem judicious, in its reasonable discretion, to insure and reinsure the same for all risks incidental to Mortgagee's possession, operation and management thereof and to receive all such avails, rents, issues, cash collateral and profits.

The Mortgagee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any leases or rental agreements relating to the Premises, and the undersigned shall and does hereby agree

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to indemnify and hold the Mortgagee harmless of and from any and all liability, loss or damage which it may or might incur under any leases or under or by reason of the assignment thereof and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in said leases (other than liability, loss or damage arising by reason of the affirmative actions of Mortgagee or its agent(s) not permitted by such leases after Mortgagee has taken actual possession of the Premises as set forth in the preceding paragraph). Should the Mortgagee incur any such liability, loss or damage as to which it is entitled to indemnification by reason of the preceding sentence, the undersigned agrees to reimburse the Mortgagee for the amount thereof, including without limitation direct costs, direct expenses and reasonable attorneys' fees and accountants' fees, immediately upon demand.

The Mortgagee in the exercise of the rights and powers conferred upon it by this Assignment shall have full power to use and apply the avails, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as the Mortgagee in its sole discretion may determine:

(a) The operating expenses of the Premises, including without limitation cost of management and leasing thereof (which shall include reasonable compensation to the Mortgagee and its agent or agents, if management be delegated to an agent or agents, and it shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), costs to establish claim(s) for damages, if any, and premiums on insurance hereinabove authorized;

(b) Taxes and special assessments now due or which may hereafter become due on the Premises;

(c) Reasonable repairs, decorating, renewals, replacements, alterations, additions, or betterments, and improvements of the Premises, including without limitation the cost from time to time of installing or replacing such fixtures, furnishings, and equipment therein, and of placing the Premises in such condition as will, in the reasonable judgment of the Mortgagee, make it readily rentable;

(d) To the payment of any indebtedness secured by the Mortgage or any deficiency which may result from any foreclosure or public auction sale of the Premises.

The undersigned further specifically and irrevocably authorizes and instructs each and every present and future lessee or tenant of the whole or of any part of the Premises to pay all unpaid rental

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agreed upon in any tenancy to the Mortgagee upon receipt of demand from said Mortgagee to pay the same.

The rights and remedies of the Mortgagee under this Assignment are subject and subordinate to the rights of any holder of any Prior Encumbrance.

It is understood and agreed that the provisions set forth in this Assignment shall be deemed a special remedy given to the Mortgagee, and shall not be deemed exclusive of any of the remedies granted in the Mortgage or any of the other Loan Documents, but shall be deemed an additional remedy and shall be cumulative with the remedies therein granted and elsewhere granted in said Loan Documents, all of which remedies shall be enforceable concurrently or successively.

Whenever the word "undersigned" is mentioned herein, it is hereby understood that the same includes and shall be binding upon successors, assigns and beneficiaries (including without limitation successors by consolidation) of the undersigned, and any party or parties holding title to the premises by, through or under the undersigned. All of the rights, powers, privileges and immunities herein granted and assigned to the Mortgagee shall also inure to its successors and assigns, including all holders, from time to time, of the Note.

It is expressly understood that no judgment or decree which may be entered on any debt secured or intended to be secured by the Mortgage shall operate to abrogate or lessen the effect of this Agreement, but that the same shall continue in full force and effect until the payment and discharge of any and all indebtedness secured by the Mortgage, in whatever form the said indebtedness secured by the Mortgage shall have been paid in full and all bills incurred by virtue of the authority herein contained have been fully paid out of rents, issues and profits of the Premises, or by the undersigned, or until such time as this instrument may be voluntarily released. This instrument shall also remain in full force and effect during the pendency of any foreclosure proceedings, both before and after sale, until the issuance of a deed pursuant to a foreclosure decree, unless the indebtedness secured by the Mortgage is fully satisfied before the expiration of any period of redemption.

This Assignment shall be interpreted, governed and construed in accordance with the internal laws of the State of Illinois and any action commenced to enforce any of the provisions hereof shall have as its venue Cook County, Illinois.

This Assignment may only be amended and modified by written instrument signed by the parties hereto.

If any of the provisions of this Assignment shall contravene or be held invalid under the laws of any governing jurisdiction,

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this Assignment shall be construed as if not containing such provisions and the rights and obligations of the parties shall be enforced and construed accordingly.

EXCULPATION. Anything in this Assignment contained to the contrary notwithstanding, it is expressly understood and agreed that nothing herein contained shall be construed as creating any personal liability on American National Bank and Trust Company of Chicago, as Trustee, to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied contained herein or in the Loan Documents securing the Note, and it is expressly understood and agreed by the Mortgagee that none of the undersigned's covenants, undertakings or agreements are made or intended as personal covenants, undertakings or agreements by the Trustee, but are for the purpose of binding the property held by it as such Trustee, and any liability or damage for breach or nonperformance by the undersigned shall be collectible, with respect to the undersigned, only out of the trust properties, provided, however, that nothing herein contained is intended or shall be deemed or construed to limit, modify, impair, release or in any other manner adversely affect any of the Mortgagee's rights under any of the Loan Documents. This provision shall not in any way impair the lien and security interest of this Assignment or the rights and remedies of the Mortgagee hereunder. As used in this paragraph, references to American National Bank and Trust Company of Chicago or the "Trustee" shall also mean the beneficiary (or any partner thereof) of the Trustee.

IN WITNESS WHEREOF, the undersigned has executed this Collateral Assignment of Leases and Rents as of the 19th day of December, 1986.

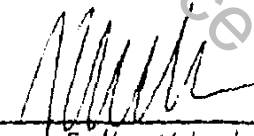
AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee under that certain Trust Agreement dated September 3, 1986 and known as Trust No. 067912-06

Attest:

By:


Name: SUZANNE G. BAKER
Title: ASSISTANT

By:


Name: J.M. Wheeler
Title: VP

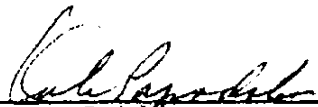
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, _____, HEREBY CERTIFY, that on this
____ day of _____, 1986, before the subscriber, a
Notary Public of the State of Illinois, personally appeared
_____ and _____,
personally known to me to be the _____ and _____
of American National Bank and Trust Company of Chicago, not per-
sonally but as Trustee under a Trust Agreement dated September 5,
1986 and known as Trust No. 067912-06 and personally known to me
to be the same persons whose names are subscribed to the foregoing
instrument, appeared before me this day in person and severally
acknowledged that as such _____ and _____
they signed and delivered said instrument and caused the corporate
seal of said national banking association, to be affixed thereto,
pursuant to authority given by the Board of Directors of said
national banking association for the uses and purposes set forth
therein.

Dated this _____ day of December __, 1986.



Notary Public

My Commission Expires:
_____, 19__



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EXHIBIT A - LEGAL DESCRIPTION

PARCEL 1:

A parcel of land consisting of a part of Lot 9 and a part of Lot 10 in Stock Yards Subdivision of the East half of Section 5, Township 38 North, Range 14 East of the Third Principal Meridian, said parcel of land being bounded and described as follows:

Beginning at the point of intersection of a line which is 260.28 feet North from and parallel with the South line of said Lot 10, with the arc of a circle which is convex to the Southwest, and has a radius of 731.56 feet, and which extends Southwardly from a point which is 777.04 feet South from the North line and 144.09 feet East from the West line of said Lot 10 to a point which is 253.98 feet North from the South line and 207.32 feet East from the West line of said Lot 10, and running

Thence Southeastwardly along the arc of said circle, a distance of 7.13 feet, more or less, to said point which is 253.98 feet North from the South line and 207.32 feet East from the West line of said Lot 10;

Thence Southeastwardly along the arc of a circle, convex to the Southwest and having a radius of 371.41 feet, a distance of 207.45 feet along said arc to a point which is 99.30 feet North from the South line and 330.58 feet East from the West line of said Lot 10;

Thence Northeastwardly along a straight line, a distance of 3.49 feet, more or less, to a point which is 101.74 feet North from the South line and 333.19 feet East from the West line of said Lot 10;

Thence Southeastwardly along the arc of a circle, convex to the Southwest and having a radius of 379.71 feet, an arc distance of 236.99 feet, more or less, to a point which is 30.34 feet North from the South line and 555.00 feet East from the West line of said Lot 10;

Thence East a distance of 567.96 feet, more or less, to a point in the East line of said Lot 10, the said point being 30.57 feet North from the Southeast corner of said Lot 10;

Thence North along the East line of Lot 10 and the East line of Lot 9, a distance of 229.61 feet to its intersection with a line drawn parallel with and 260.28 feet North of the South line of said Lot 10;

Thence West along the last described parallel line, a distance of 135.00 feet to a point;

Thence South at right angles to last described parallel line, a distance of 120.00 feet to a point;

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EXHIBIT A - LEGAL DESCRIPTION

Thence West at right angles to last described line, a distance of 55.00 feet to a point;

Thence North at right angles to last described line, a distance of 120.00 feet to its intersection with said line drawn parallel with and 260.28 feet North of the South line of said Lot 10;

Thence West along last described parallel line, a distance of 728.95 feet, more or less, to the point of beginning.

PARCEL 2:

That part of Lot 10 in Stock Yards Subdivision of the East half of Section 5, Township 38 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

Beginning at a point which is 30.34 feet North from the South line and 555.00 feet East from the West line of said Lot 10, and running

Thence West along a straight line, (being the North line of the property conveyed by Deed recorded in the Office of the Recorder of Cook County, Illinois, on August 31, 1965 as Document No. 19573329), a distance of 329.17 feet to its intersection with the arc of a circle, convex to the Southwest and having a radius of 292.77 feet, which extends Northwestwardly from a point on the South line of said Lot 10 which is 255.03 feet East from the Southwest corner of said Lot 10 to a point which is 172.41 feet North from the South line and 161.14 feet East from the West line of said Lot 10;

Thence Northwestwardly along the arc of said circle, a distance of 173.31 feet to said point which is 172.41 feet North from the South line and 161.14 feet East from the West line of said Lot 10;

Thence Northwardly along a straight line, a distance of 100.92 feet to a point which is 272.74 feet North from the South line and 150.37 feet East from the West line of said Lot 10;

Thence Northeastwardly along a straight line, a distance of 56.61 feet to a point 993.00 feet South from the North line of said Lot 10, which point is situated on the arc of a circle which is convex to the Southwest and has a radius of 731.56 feet, and which extends Southwardly from a point which is 777.04 feet South from the North line and 144.09 feet East from the West line of said Lot 10 to a point which is 253.98 feet North from the South line and 207.32 feet East from the West line of said Lot 10;

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EXHIBIT A - LEGAL DESCRIPTION

Thence Southwardly along the arc of said last described circle, a distance of 70.92 feet to said point which is 253.98 feet North from the South line and 207.32 feet East from the West line of said Lot 10;

Thence Southeastwardly along the arc of a circle, convex to the Southwest and having a radius of 377.41 feet, a distance of 200.45 feet to a point which is 99.30 feet North from the South line and 330.68 feet East from the West line of said Lot 10;

Thence Northeastwardly along a straight line, a distance of 3.49 feet to a point which is 101.74 feet North from the South line and 333.18 feet East from the West line of said Lot 10; and

Thence Southeastwardly along the arc of a circle convex to the Southwest and having a radius of 379.71 feet, a distance of 236.98 feet to the point of beginning.

Excepting from said part of Lot 10 that part thereof conveyed to the Union Stock Yard and Transit Company of Chicago by a Deed recorded in the Recorder's Office of Cook County, Illinois as Document No. 22467982, described as follows:

Beginning at the point of intersection of a line which is 260.28 feet North from and parallel with the South line of said Lot 10, with the arc of a circle which is convex to the Southwest and has a radius of 731.56 feet, and which extends Southwardly from a point which is 777.04 feet South from the North line and 144.09 feet East from the West line of said Lot 10, to a point which is 253.98 feet North from the South line and 207.32 feet East from the West line of said Lot 10; and running

Thence Northwardly along the arc of said circle, a distance of 54.03 feet to a point which is 993.00 feet South from the North line of said Lot 10;

Thence Southwestwardly along a straight line, a distance of 56.61 feet to a point which is 272.74 feet North from the South line and 150.37 feet East from the West line of said Lot 10;

Thence Southwardly along a straight line, (the Southerly terminus of which is a point 172.41 feet North from the South line and 161.14 feet East from the West line of said Lot 10), a distance of 12.53 feet to the point of intersection of said straight line with said line which is 260.28 feet North from and parallel with the South line of said Lot 10; and

Thence East along said last described parallel line, a distance of 52.83 feet to the point of beginning.

PARCEL 3:

That part of Lot 10 in Stock Yards Subdivision of the East half of Section 5, Township 38 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

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EXHIBIT A - LEGAL DESCRIPTION

Beginning on the South line of said Lot 10 at a point thereon which is 255.03 feet East from the Southwest corner of said Lot, and running

Thence Northwestwardly along the arc of a circle, convex to the Southwest and having a radius of 292.77 feet, a distance of 200.36 feet to a point which is 172.41 feet North from the South line and 161.14 feet East from the West line of said Lot 10;

Thence Northwardly along a straight line, (the Northerly terminus of which straight line is a point 272.74 feet North from the South line and 150.37 feet East from the West line of said Lot 10), a distance of 88.39 feet, more or less, to its intersection with a line 260.29 feet North from and parallel with the South line of said Lot 10;

Thence West along the last described parallel line, a distance of 10.01 feet, more or less, to a point 141.70 feet East from the West line of said Lot 10;

Thence Southwestwardly along a straight line, a distance of 66.5 feet, more or less, to a point which is 196.84 feet North from the South line and 121.76 feet East from the West line of said Lot 10;

Thence Southeastwardly along a straight line, a distance of 197.84 feet, more or less, to a point in the South line of said Lot 10 which is 141.70 feet East from the West line of said Lot 10;

Thence East along the said South line of Lot 10, a distance of 113.33 feet to the point of beginning.

PARCEL 4:

All that part of Lot 10 in Stock Yards Subdivision of the East half of Section 5, Township 38 North, Range 14 East of the Third Principal Meridian, more particularly described as follows:

Commencing at the Southeast corner of said Lot 10 in said Subdivision;

Thence North along the East line of said Lot 10, a distance of 30.67 feet to a point;

Thence West in a straight line, a distance of 567.96 feet to a point 555 feet East of the West line of said Lot 10 and 30.34 feet North of the South line of said Lot 10;

Thence continuing West along the prolongation of the last described straight line, a distance of 325 feet, more or less, to the West line of the East parcel of the

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EXHIBIT A - LEGAL DESCRIPTION

property conveyed by the Union Stock Yard and Transit Company of Chicago to the Chicago Junction Railway Company by Quit Claim Deed dated December 27, 1957, and recorded in the Office of the Recorder of Cook County, Illinois on March 27, 1958 in Book 55979 at Page 8 ET. SEQ. as Document Number 17166026;

Thence Southeasterly on a curved line, convex to the Southwest with a radius of 292.77 feet, a distance of 31 feet, more or less, to the South line of said Lot 10;

Thence East along the South line of said Lot 10, a distance of 867.93 feet to the point of beginning.

PARCEL 5:

The North 46.84 feet, measured perpendicularly, of that part of Section 5, Township 38 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

Beginning at a point which is 1023 feet North of the South line and 123 feet East of the West line of the Southeast Quarter of said Section 5, and running

Thence Easterly on a line parallel with the South line of said Section, 999.96 feet to a point;

Thence South on a line parallel with the West line of said Southeast Quarter 600 feet to a point;

Thence West on a line parallel with the South line of said Section 339.96 feet to a point;

Thence Northwesterly on a curved line having a radius of 600 feet and convex to the Southwest to the place of beginning.

PARCEL 6:

A Parcel of land in the East half of Section 5, Township 38 North, Range 14 East of the Third Principal Meridian, said parcel of land being that part of Lot 10 in Stock Yards Subdivision of the East half of Section 5, Township 38 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

Beginning at the point of intersection of the North line of the South 1284.51 feet of said East half of Section 5, with a straight line which extends Northwardly from a point which is 172.41 feet North from the South line, and 161.14 feet East from the West line of said Lot 10, to a point which is 272.74 feet North from the South line, and 150.37 feet East from the West line of said Lot 10, and running

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EXHIBIT A - LEGAL DESCRIPTION

Thence Southwardly along said straight line, a distance of 1.24 feet to an intersection with a line which is 260.28 feet North from and parallel with the South line of said Lot 10;

Thence West along said parallel line, a distance of 10.01 feet;

Thence Southwardly along a straight line, a distance of 66.47 feet to a point which is 196.84 feet North from the South line, and 121.76 feet East from the West line of said Lot 10;

Thence Southwardly along a straight line, a distance of 99.77 feet to a point which is 98.00 feet North from the South line, and 108.00 feet East from the West line of said Lot 10;

Thence Northwardly along a line which is 108.00 feet East from and parallel with said West line of Lot 10, a distance of 163.51 feet to an intersection with the North line of the South 1284.51 feet of said East half of Section 5; and

Thence East along the North line of the South 1284.51 feet aforesaid, a distance of 43.58 feet to the point of beginning.

PARCEL 7:

A parcel of land, comprised of Lot 9, and of part of Lot 10, in Stock Yards Subdivision of the East half of Section 5, Township 33 North, Range 14 East of the Third Principal Meridian, which parcel of land is bounded and described as follows:

Beginning at the point of intersection of a line which is 260.28 feet North from and parallel with the South line of said Lot 10, with a straight line which extends Northwardly from a point which is 172.41 feet North from the South line, and 161.14 feet East from the West line of said Lot 10, to a point which is 272.74 feet North from the South line and 150.37 feet East from the West line of said Lot 10, and running

Thence Northwardly along said last described straight line, a distance of 1.24 feet to an intersection with a line which is 1284.51 feet North from and parallel with the South line of said East half of Section 5;

Thence Eastwardly along said last described parallel line, (said parallel line also being 261.51 feet North from and parallel with said South line of Lot 10), a distance of 971.38 feet to an intersection with the East line of said Lot 9;

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EXHIBIT A - LEGAL DESCRIPTION

Thence South along said East line of Lot 9, a distance of 1.23 feet to an intersection with said line which is 260.28 feet North from and parallel with the South line of said Lot 10;

Thence West along said last described parallel line, a distance of 135.00 feet;

Thence South at right angles to said last described parallel line, a distance of 120.00 feet;

Thence West a right angles to the last described line, a distance of 55.00 feet;

Thence North at right angles to the last described line, a distance of 120.00 feet to an intersection with said line which is 260.28 feet North from and parallel with the South line of Lot 10; and

Thence West along said last described parallel line, a distance of 781.25 feet to the point of beginning.

PARCEL 9A:

That part of Lot 9 in Stock Yards Subdivision of the East half of Section 5, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, included within a parcel of land bounded and described as follows:

Beginning on a line which is 1122.96 feet East from and parallel with the West line of said East half of Section 5, at a point 738.45 feet North from the South line of said Lot 9 (said South Lot line being identical with the South line of said East half of Section 5), and running

Thence North along said parallel line, a distance of 265.22 feet to a point 1053.67 feet North from the South line of said East half of Section 5;

Thence East along a straight line, a distance of 197.52 feet to a point which is 1053.90 feet North from the South line and 1327.80 feet West from the East line of said East half of Section 5;

Thence Southeastwardly along a straight line (the Southeasterly terminus of which is a point 930.62 feet North from the South line and 1124.08 feet West from the East line of said East half of Section 5), a distance of 8.56 feet to its intersection with a line which is 1327.80 feet East from and parallel with said West line of the East half of Section 5;

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Thence South along the last described parallel line, a distance of 261.02 feet to its intersection with a line 788.45 feet North from and parallel with the South line of said East half, and

Thence West along said parallel line, a distance of 204.84 feet to the point of beginning.

Also that part of said Section 5, Township 38 North, Range 14 East of the Third Principal Meridian, bounded and described as follows:

Beginning on a line which is 1122.96 feet East from and parallel with the West line of East half of said Section 5, at a point 976.16 feet North from the South line of said East half of Section 5, and running;

Thence South along said parallel line, a distance of 187.71 feet;

Thence West along a line which is 788.45 feet North from and parallel with the South line of said East half of Section 5, a distance of 51.77 feet, to the East face of a brick wall of an existing 5 story brick building;

Thence North along said East face of brick wall and along said East face extended, a distance of 187.71 feet to its intersection with a line 976.16 feet North from and parallel with said South line of East half of Section 5;

Thence East along said parallel line, a distance of 51.47 feet to the point of beginning.

PARCEL 12:

That part of Lot 3 in Stock Yards Subdivision of the East half of Section 5, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, bounded and described as follows:

Beginning at the intersection of a line 1327.80 feet East from and parallel with the West line of the East half of Section 5, with a straight line, having as its Northwesterly terminus, a point 1053.90 feet North from the South line and 1327.80 feet West from the East line of the East half of Section 5, and having as its Southeasterly terminus a point 930.62 feet North from the South line and 1124.08 feet West from the East line of said East half of Section 5, and running

Thence Southeastwardly along said straight line, a distance of 229.84 feet, to said point 930.62 feet North from the South line and 1124.08 feet West from the East line of said East half of Section 5;

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Thence Southeastwardly along a straight line, a distance of 122.80 feet; to a point 905.33 feet North from the South line and 1003.98 feet West from the East line of said East half of Section 5;

Thence Southeastwardly along a straight line, a distance of 126.02 feet to a point 809.15 feet North from the South line, and 922.80 feet West from the East line of said East half of Section 5;

Thence Southeastwardly along a straight line, a distance of 48.10 feet, to a point 772.72 feet North from the South line and 891.48 feet West from the East line of said East half of Section 5;

Thence Southeastwardly along a straight line, a distance of 73.72 feet, to a point 712.70 feet North from the South line and 948.84 feet West from the East line of said East half of Section 5;

Thence Southeastwardly along a straight line, a distance of 32.11 feet to a point 685.29 feet North from the South line and 932.18 feet West from the East line of said East half of Section 5;

Thence Northwestwardly along a straight line, a distance of 111.21 feet to a point 795.48 feet North from the South line and 846.91 feet West from the East line of said East half of Section 5;

Thence Eastwardly along a straight line, a distance of 13.26 feet to a point 795.56 feet North from the South line and 833.45 feet West from the East line of said East half of Section 5;

Thence Southeastwardly along the arc of a circle, convex Southwesterly, having a radius of 820.49 feet, a distance of 183.39 feet, to a point 619.24 feet North from the South line and 784.90 feet West from the East line of said East half of Section 5;

Thence Eastwardly along a straight line, a distance of 23.00 feet, to a point 619.24 feet North from the South line and 761.90 feet West from the East line of said East half of Section 5;

Thence Southeastwardly along a straight line, a distance of 53.32 feet, to a point 566.72 feet North from the South line and 752.83 feet West from the East line of said East half of Section 5;

Thence Westwardly along a straight line, a distance of 20.30 feet to a point 566.72 feet North from the South line and 773.13 feet West from the East line of said East half of Section 5;

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Thence Northwestwardly along the arc of a circle, convex Northeasterly, having a radius of 490.34 feet, a distance of 133.41 feet to a point 681.75 feet North from the South line and 839.59 feet West from the East line of said East half of Section 5;

Thence Northwestwardly on a straight line, a distance of 17.84 feet, to a point 695.82 feet North from the South line and 850.52 feet West from the East line of said East half of Section 5;

Thence Northwestwardly along the arc of a circle, convex Northeasterly, having a radius of 520.79 feet, a distance of 108.02 feet, to a point 773.56 feet North from the South line and 925.04 feet West from the East line of said East half of Section 5;

Thence continuing Northwestwardly along the arc of a circle, convex Northeasterly, having a radius of 893.93 feet, a distance of 95.23 feet, to a point 831.02 feet North from the South line and 1000.77 feet West from the East line of said East half of Section 5;

Thence Northwestwardly along a straight line, a distance of 118.75 feet, to a point 897.57 feet North from the South line and 1099.24 feet West from the East line of said East half of Section 5;

Thence Northwestwardly along the arc of a circle, convex Northeasterly, having a radius of 776.12 feet, a distance of 95.21 feet, to a point 945.97 feet, North from the South line and 1180.74 feet West from the East line of said East half of Section 5;

Thence continuing Northwestwardly along the arc of a circle, convex Northeasterly, having a radius of 417.47 feet, a distance of 147.04 feet, to its intersection with heretofore described line, being 1327.30 feet East from and parallel with the West line of said East half of Section 5, at a point 60.82 feet South (as measured along said parallel line) from the point of beginning;

Thence North along said line being 1327.30 feet East from and parallel with said West line of said East half of Section 5, a distance of 60.82 feet, to the point of beginning.

PARCEL 13:

A parcel of land, being a part of Lot 8 in Stock Yards Subdivision of the East half of Section 5, Township 38 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois, which parcel of land is bounded and described as follows:

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Beginning at the point of intersection of the North line of the South 1284.51 feet of said East half of Section 5, with a line which is 1122.96 feet East from and parallel with the West line of said East half of Section 5; and running

Thence South along said parallel line, which is also the West line of said Lot 8, a distance of 230.81 feet to a point which is 1053.67 feet North from the South line of said East half of Section 5;

Thence East along a straight line, a distance of 197.52 feet to a point which is 1053.90 feet North from the South line and 1327.80 feet West from the East line of said East half of Section 5;

Thence Southeastwardly along a straight line, a distance of 238.40 feet to a point which is 930.62 feet North from the South line and 1124.08 feet West from the East line of said East half of Section 5;

Thence Southeastwardly along a straight line, a distance of 122.80 feet, to a point which is 905.33 feet North from the South line and 1003.98 feet West from the East line of said East half of Section 5;

Thence Southeastwardly along a straight line, a distance of 126.02 feet, to a point which is 809.15 feet North from the South line, and 927.90 feet West from the East line of said East half of Section 5;

Thence Southeastwardly along a straight line, a distance of 48.10 feet, to a point which is 772.72 feet North from the South line and 891.48 feet West from the East line of said East half of Section 5;

Thence Southeastwardly along a straight line, a distance of 73.72 feet, to a point which is 712.70 feet North from the South line and 848.34 feet West from the East line of said East half of Section 5;

Thence Southeastwardly along a straight line, a distance of 32.11 feet, to a point which is 685.29 feet North from the South line and 832.18 feet West from the East line of said East half of Section 5;

Thence Northwestwardly along a straight line, a distance of 111.21 feet to a point which is 795.48 feet North from the South line and 846.91 feet West from the East line of said East half of Section 5;

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Thence Eastwardly along a straight line, a distance of 13.46 feet, to a point which is 795.56 feet North from the South line and 833.45 feet West from the East line of said East half of Section 5;

Thence Southwardly along the arc of a circle, convex Southwesterly, having a radius of 820.49 feet, a distance of 183.39 feet, to a point which is 619.24 feet North from the South line and 784.90 feet West from the East line of said East half of Section 5;

Thence Eastwardly along a straight line, a distance of 23.00 feet, to a point which is 619.24 feet North from the South line and 761.90 feet West from the East line of said East half of Section 5;

Thence Southeastwardly along a straight line, a distance of 53.32 feet, to a point which is 566.72 feet North from the South line and 752.83 feet West from the East line of said East half of Section 5;

Thence Eastwardly along a straight line, a distance of 13.85 feet, to a point which is 566.72 feet North from the South line and 739.98 feet West from the East line of said East half of Section 5;

Thence Northwardly along a straight line, the Northern terminus of which is a point which is 1307.55 feet North from the South line and 740.10 feet West from the East line of said East half of Section 5, a distance of 717.79 feet to an intersection with the North line of the South 1294.51 feet of said East half of Section 5; and

Thence Westwardly along the North line of the South 1294.51 feet aforesaid, a distance of 785.06 feet to the point of beginning.

PARCEL 14:

An easement for ingress and egress, as granted in Document 20,992,913, recorded October 22, 1989, over the following described property:

A parcel of land in Lot 12 in Stock Yards Subdivision of the East half of Section 5, Township 38 North, Range 14 East of the Third Principal Meridian; said parcel being more particularly described as follows:

Beginning at a point which is 956.46 feet North from the South line and 37.14 feet East from the West line of said East half of Section 5 and running thence Northwardly along a straight line a distance of 33.30 feet to a point which is 989.69 feet North from the South line and 39.45 feet East from the West line of said East half of Section 5; thence Eastwardly along a straight line a distance of 84.32 feet to a

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EXHIBIT A - LEGAL DESCRIPTION

point 995.32 feet North from the South line of said East half of Section 5 and on the line between Lots 11 and 12 in said Stock Yard's Subdivision, (said line between Lots 11 and 12 being also the Easterly line of the lands of the Chicago River and Indiana Railroad Company); thence Southwardly along the line between Lots 11 and 12, said line being the arc of a circle convex to the West and having a radius of 600 feet, a distance of 33.00 feet to a point 962.41 feet North from the South line of said East half of Section 5 and thence Westwardly along a straight line a distance of 89.00 feet to the place of beginning.

<u>TAX NUMBERS</u> (VOLUME: 414)	<u>ASPECTS</u>
20-05-200-050	Parcel 1
20-05-200-096	Parcel 2
20-05-200-049	Parcel 3
20-05-200-015	Parcel 4
20-05-400-006	Parcel 5
20-05-200-077	Parcel 6
20-05-200-106	Parcel 7
20-05-200-094	Parcel 9A
20-05-400-003	Parcel 12
20-05-200-076	Parcel 13

Property address: 4545 South Racine, Chicago, Illinois

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EXHIBIT B

PERMITTED EXCEPTIONS

1. An easement for the purposes stated herein.
In favor of: Parcels 10 and 11
For : Ingress and egress
Recorded : March 14, 1978 Document: 24,361,895
Affects : A 20 foot strip in Parcels 4 and 5 and other property

BPA PNL
~~1. An easement for the purposes stated herein.
For : A 40 foot wide sewer located between the Chicago River and 47th Street
Recorded : August 23, 1920 Document: 5,920,217
Affects : westerly part of property in question~~

2. An easement for the purposes stated herein.
In favor of: Parcels 5 and other property
For : Driveways
Recorded : March 17, 1902 Document: 3,218,028
Affects : Parcels 7, 5, 6, 1 and 4

And also disclosed in:
Recorded: October 2, 1934 Document: 11,471,993

3. An easement for the purposes stated herein.
For : Intercepting sewer
Recorded : February 11, 1946 Document: 13,717,214
Affects : Property in question; as stated therein

4. An easement for the purposes stated herein.
For : Intercepting sewer
Recorded : April 17, 1946 Document: 13,770,678
Affects : Property in question; as stated therein

5. An easement for the purposes stated herein.
For : Intercepting sewer
Recorded : April 17, 1946 Document: 13,770,679
Affects : Property in question; as stated therein

BPA PNL
~~6. Easement for utilities and private roadways, as may be disclosed by a survey, which may have been created pursuant to the provisions of an "Instrument of Conveyance".
Recorded: March 31, 1958 Document: 17,166,028~~

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BOA FILE
8. An easement in favor of the Commonwealth Edison Company and the Illinois Bell Telephone Company for pole lines, conduits and incidental purposes.
Recorded: January 23, 1967 Document: 20,048,093
Affects: 10 foot strip in Parcels 12 and 13

6. An easement for the purposes stated herein.
In favor of: The City of Chicago
For : Sewer
Recorded : October 6, 1970 Document: 21,283,218
Affects : 30 foot strip in Parcels 1 and 13

7. Reservations continued in a Quit Claim Deed, executed by The Union Stock Yard and Transit Company of Chicago wherein said grantor reserved an interest in and to certain improvements to the real estate, including viaducts, bridges, walkways, runways, other than those used for road purposes.
Recorded: March 31, 1958 Document: 17,166,026

8. Covenants, conditions and restrictions contained in a Deed.
Recorded : December 8, 1961
Document : 18,350,127

Said covenants, conditions and restrictions relate, among other things, to the following:

That property owned by the grantor, The Union Stock Yard and Transit Company of Chicago, shall not be used for a "Discount Department Store Business", and that a Retail Department Store Business shall not be carried on in any building containing more than 15,000 square feet of floor area.

Said covenants, conditions and restrictions do not provide for a reversion of title in the event of a breach thereof.

9. Spurs and switch tracks and railroad rights of way.

10. Rights of the State of Illinois, the municipality and the public in and to that part of the land which may fall in streets and highways.

11. General taxes for the year 1986 and subsequent years.

BOA FILE
12. 5 foot sewer, traversing parcels 2, 4 and 5 in a North South direction

13. Overhead wires - Affects Parcel 6

14. Encroachment of a building located primarily on Parcel 9A onto the easement recorded as document 13770678, et al.

15. Encroachment of curbing appurtenant to the building located primarily on Parcel 1 onto the easement recorded as document 13770678 et al.

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Property of Cook County Clerk's Office

COOK COUNTY RECORDER
#2942 # 4 * 86-611458
1#3333 TRAN 1093 12/22/86 11:17:00

DEPT-01 RECORDING \$33.00