

ASSIGNMENT OF RENTS

\$ 21.00

THIS ASSIGNMENT, made as of April 28, 1986 by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not personally, but as Trustee under Trust Agreement dated April 28, 1986 and known as Trust No. 66891 ("Trustee"), having its principal place of business at 33 North LaSalle Street, Chicago, Illinois 60690, and PADDOCK CENTER PARTNERSHIP ("Paddock"), an Illinois partnership and the sole beneficiary of said Trustee, having its principal place of business at 1500 North Lake Shore Drive, Chicago, Illinois 60610 (Trustee and Paddock are hereinafter sometimes referred to collectively as "Assignor"), to JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, a Massachusetts corporation (hereinafter called "Assignee"), whose mailing address is John Hancock Place, P. O. Box 111, Boston, Massachusetts 02117.

W I T N E S S E T H

A. For value received, Trustee, at the direction of Paddock, has executed and delivered to Assignee a Promissory Note ("the Note") in the principal amount of Three Million One Hundred Thousand and 00/100 Dollars (\$3,100,000.00) and a First Mortgage ("the Mortgage") securing the Note which constitutes a first mortgage lien upon the real property ("the Premises") described in Exhibit A attached hereto and hereby made a part hereof.

B. As additional security for the payment of the indebtedness evidenced by the Note, Assignor wishes to grant to Assignee all right, title and interest of Assignor in and to all present and future leases ("the Leases") now or hereafter entered into by Assignor, or by either Trustee or Paddock, affecting the Premises and all rents, income and profits which may now or hereafter be or become due or owing under the Leases and each of them, or on account of the use of the Premises.

NOW, THEREFORE, in consideration of the foregoing recitals and other good and valuable consideration in hand paid, the receipt and sufficiency whereof are hereby acknowledged, and to secure (1) the payment of the indebtedness (including any extensions and renewals thereof) evidenced by the Note and secured by the Mortgage, (2) the payment of all other sums with interest thereon becoming due and payable to Assignee under the provisions

This Instrument prepared by, and return after recording to:

James A. Winkler, Wilson & McIlvaine
135 S. LaSalle St., Suite 2300, Chicago, Illinois 60603

Box 326

HV

70-37-55403

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of all other instruments constituting security for the payment of the indebtedness evidenced by the Note, and (3) the performance and discharge of each and every term, covenant and condition of Assignor contained in the Note, the Mortgage and in all other instruments constituting security for the payment of the indebtedness evidenced by the Note, Assignor does hereby bargain, sell, transfer, assign, convey, set over and deliver to Assignee during the life of these presents and also during the proceedings brought to enforce the Mortgage:

1. The right to the use and possession of and the right to rent, let and/or lease any or all of the furniture, which word shall be construed as including all of the furniture, furnishings, fittings, attachments, appliances and appurtenances of any kind and description now or hereafter available for the use of the tenants and/or the operation of the Premises in or to which Assignor has any right, title or interest.

2. The right to the use and possession of the Premises and all the rents, which word shall be construed as including any and all of the rents, issues, profits and avails now due and which may hereafter become due under and by virtue of any lease, whether written or oral, or any letting of or any agreement for the use or occupancy of any part of the Premises and/or furniture which may have been heretofore or may be hereafter made or agreed to between Assignor or any other owner of the Premises and/or furniture and any tenant or occupancy of any part of the Premises and/or furniture, or which may be made or agreed to by Assignee under the power herein granted.

3. Any and all right, title and interest in and to any: (a) loss or damage and rebate, refund or return of any premium, now or hereafter paid or payable under any policy of insurance covering the whole or any part of the Premises and/or furniture, all hereinafter called losses or rebates; (b) sum or sums now due or hereafter to become due by reason of any taking of the whole or any part of the Premises for public purposes, by right of eminent domain or otherwise, or by reason of any claim now or hereafter existing against any and all parties whomsoever for compensation for real or alleged harm or damage done to or in connection with the Premises, all hereinafter called damages; (c) abatement, rebate, refund or return, whether now or hereafter payable, of the whole or any part of any tax, assessment or other charge levied or assessed upon the whole or any part of the Premises or furniture whether heretofore or hereafter levied or assessed or that has been or hereafter is paid, all hereinafter called abatements; and (d) sums now or hereafter due or payable by a bankruptcy estate for use and occupancy of, lease termination claims arising out of, and any other claims regarding the Premises.

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Assignor hereby irrevocably constitutes and appoints Assignee in its name and stead: (a) to collect any and all of the said rents, losses or rebates, damages and/or abatements; (b) to use such measures, legal or equitable, as in its discretion may be deemed necessary or appropriate to enforce the payment of said rents, losses or rebates, damages, abatements and/or any security given in connection therewith; (c) to secure and maintain the use and/or possession of the Premises and/or the furniture and/or any part of either; (d) to fill any and all vacancies and to rent, lease and/or let the Premises and/or the furniture and/or any part thereof at its discretion; (e) to order, purchase, cancel, modify, amend and/or in any and all ways control and deal with any and all policies of insurance of any and all kinds now or hereafter on or in connection with the whole or any part of the Premises or furniture at its discretion and to adjust any loss or damage thereunder and/or to bring suit at law or in equity therefor and to execute and/or render any and all instruments deemed by Assignee to be necessary or appropriate in connection therewith; (f) to adjust, bring suit at law or in equity for, settle or otherwise deal with any taking of any or all of the Premises for public purposes as aforesaid or any claim for real or alleged harm or damage as aforesaid and to execute and/or render any and all instruments deemed by Assignee to be necessary or appropriate in connection therewith, and (g) to adjust, settle or otherwise deal with any abatements and to execute and/or render any and all instruments deemed by Assignee to be necessary or appropriate in connection therewith; hereby granting full power and authority to Assignee to use and apply said rents, losses or rebates, damages and/or abatements to the payment of any taxes, assessments and charges of any nature whatsoever that may be levied or assessed in connection with the Premises, to the payment of premiums on such policies of insurance on or in connection with the whole or any part of the Premises and/or the furniture as may be deemed advisable by Assignee, to the payment of any and all indebtedness, liability or interest of Assignor and/or Assignee, whether payment for such furniture as may be deemed necessary or advisable by Assignee, to the payment of all expenses in the care and management of the Premises, including such repairs, alterations, additions and/or improvements to the Premises and the furniture or any part of either, as may be deemed necessary or advisable by Assignee, to the payment of attorneys' fees, court costs, labor, charges and/or expenses incurred in connection with any and all things which Assignee may do or cause to be done by virtue hereof and to the payment of such interest on the indebtedness or on any of the foregoing, if any, as may be deemed necessary or advisable by Assignee; also hereby granting to Assignee full power and authority to make contracts for the care and management of the whole or any part of the Premises and/or furniture in such form and providing for such compensation as may be deemed advisable by Assignee, and for the performance or execution of any or all of these presents, to constitute, appoint, authorize and in its place and stead put and substitute one attorney or more for it

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and as its attorney or attorneys, and/or the same at its pleasure again to revoke, and to do, execute, perform and finish for it and in its name all and singular those things which shall be necessary or advisable or which its said attorney or its substitute or substitutes shall deem necessary or advisable in and about, for, touching or concerning these presents or the Premises or furniture or any of them as thoroughly, amply and fully as Assignor could do concerning the same, being personally present, and whatsoever its said attorney or its substitute or substitutes shall do or cause to be done in, about or concerning these presents or the Premises or furniture or any part of any of them Assignor hereby ratifies and confirms; and also hereby granting to Assignee full power and authority to exercise at any and all times each and every right, privilege and power herein granted, without notice to Assignor.

Assignor for the consideration aforesaid hereby expressly covenants and agrees:

a. That Assignee shall not in any way be responsible for failure to do any or all of the things for which rights, interests, power and/or authority are herein granted it and that Assignee shall be liable only for such cash as it actually receives under the terms hereof, provided, however, that failure of Assignee to do any of the things or exercise any of the rights, interests, powers and/or authorities hereunder shall not be construed to be a waiver of any of the rights, interests, powers or authorities hereby assigned and granted to Assignee.

b. That Assignor will execute upon the request of Assignee any and all instruments requested by Assignee to carry these presents into effect or to accomplish any other purpose deemed by Assignee to be necessary or appropriate in connection with these presents or the Premises or furniture.

c. That Assignor is entitled to receive said rents, losses or rebates, damages and/or abatements and to enjoy all the other rights and benefits mentioned herein; that the same have not been heretofore sold, assigned, transferred or set over by any instrument now in force and will not at any time during the life of these presents be sold, assigned, transferred or set over by Assignor or by any person or persons whomsoever unless subject to the lien hereof and that Assignor has good right to sell, assign, transfer and set over the same and to grant to and confer upon Assignee the rights, interests, powers and/or authorities herein granted and conferred.

d. That during the life of these presents and also during any proceedings brought to enforce the Mortgage Assignor will not remove or cause to be removed from the Premises any of the furniture and will not look to Assignee for any damage to the same.

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e. That in the event the Premises or furniture or any part of either are now or hereafter used or occupied by Assignor or any of them as a homestead or otherwise, the Assignor will pay to Assignee upon its written demand such sum per month as in the opinion of Assignee is reasonable rent for the Premises or furniture so used or occupied, to be applied by Assignee as hereinbefore provided, and upon demand made by Assignee will vacate the Premises and/or surrender such furniture to Assignee or its substitute or substitutes.

f. That these presents shall in no way operate to prevent Assignee from pursuing any remedy which it now or hereafter may have because of any present or future breach of the terms or conditions of the Mortgage and/or the Note secured thereby and/or any extension of either.

Assignor for the consideration aforesaid hereby ratifies and confirms all that Assignee may have done under any previous assignment of rents and/or in connection with the Premises and/or the Mortgage and agrees that words importing the singular number may extend and be applied to several persons or things, that words importing the plural number may include the singular and that words importing the masculine gender may include the feminine and neuter.

Anything herein to the contrary notwithstanding, it is understood and agreed that the consideration for this Assignment of Rents is also the making by Assignee of the loan secured by said Mortgage, that this Assignment of Rents shall not be exercised until and unless a default shall occur in the payment of interest or principal due under the Note or in the performance or observance of any of the conditions or agreements of any instrument now or at any time securing the Note or the debt secured or evidenced thereby or by any extension thereof and that nothing herein contained shall be deemed to affect or impair any rights which Assignee may have under the Note or Mortgage or any other instrument herein mentioned.

Assignor does further specifically authorize and instruct each and every present and future lessee or tenant of the whole or any part of said premises to pay all unpaid rental agreed upon in each tenancy to Assignee upon receipt of demand from Assignee to so pay the same.

This instrument is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but solely as Trustee as aforesaid. All of the covenants and obligations to be performed hereunder by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO are undertaken by it solely as Trustee as aforesaid and not individually and no personal liability shall be asserted or enforceable against AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO or the beneficiary of Trust No. 66891 by reason of any of

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the covenants, statements, representations or warranties herein contained.

IN WITNESS WHEREOF, this agreement is duly executed the day and year first above written.

(SEAL)

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, as Trustee as aforesaid

ATTEST:

By: Anne Mueller By: [Signature]
 Title: _____ Title: VICE PRESIDENT

ASSISTANT SECRETARY

PADDOCK CENTER PARTNERSHIP, an Illinois partnership and the sole beneficiary of American National Bank and Trust Company of Chicago, Trust Agreement dated April 28, 1986 and known as Trust No. 66891

ATTEST:

By: Laura A. Zukoyzski By: Richard A. Heise
 Title: _____ Title: Partner

By: [Signature]
 Title: Partner
 Wayne J. Sievers

By: [Signature]
 Title: Partner
 James P. Borke

Title: Partner

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ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

The foregoing instrument was acknowledged before me this day of APR 29 1986, by J. Finnegan Vice President and Ann Wilson, ~~Assistant~~ Secretary of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not personally but solely on behalf of said Bank as Trustee as aforesaid.

Loetta M. Scirienski
 Notary Public

My Commission Expires:

MY COMMISSION EXPIRES JUNE 27, 1986

(SEAL)

STATE OF ILLINOIS) COOK COUNTY, ILLINOIS
) FILED FOR RECORD
) SS.
 COUNTY OF COOK) 1986 APR 30 PM 2:51 86169723

The foregoing instrument was acknowledged before me this day of 29th April, 1986, by Richard A. Neise, Partner of the PADDOCK CENTER PARTNERSHIP, an Illinois partnership.

Doreen A. Smith
 Notary Public

My Commission Expires:

June 17, 1987

(SEAL)

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STATE OF ILLINOIS)
COUNTY OF COOK) SS.

The foregoing instrument was acknowledged before me this
29th day of April, 1986, by Wayne J. Sievers, Partner
of the PADDOCK CENTER PARTNERSHIP, an Illinois partnership.

James P. Borke
Notary Public

My Commission Expires:

June 17, 1987

(SEAL)

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

The foregoing instrument was acknowledged before me this
29th day of April, 1986, by James P. Borke, Partner of
the PADDOCK CENTER PARTNERSHIP, an Illinois partnership.

James P. Borke
Notary Public

My Commission Expires:

June 17, 1987

(SEAL)

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EXHIBIT A

Legal Description:

Parcel 1:

Lots 3 and 4 in Heise's Subdivision of part of the North West 1/4 of Section 16, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

Easements appurtenant to and for the benefit of Parcel 1 for ingress, egress, parking and vehicular and pedestrian traffic as created by plat of subdivision for Heise's Subdivision recorded September 23, 1977 as Document 24119807 over the following described property:

Lots 1, 2, 5, 6 and 7 in Heise's Subdivision of part of the North West 1/4 of Section 16, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 3:

Easement appurtenant to and for the benefit of Parcel 1 for the use of existing sanitary sewer and water lines as created by Easement Agreement by and among National Boulevard Bank of Chicago, as Trustee under a Trust Agreement dated March 8, 1976 and known as Trust No. 5510, American National Bank and Trust Company of Chicago, as Trustee under a Trust Agreement dated July 26, 1977 and known as Trust No. 40935, American National Bank and Trust Company of Chicago, as Trustee under a Trust Agreement dated January 17, 1977 and known as Trust No. 39931, and National Boulevard Bank of Chicago, as Trustee under a Trust Agreement dated September 27, 1976 and known as Trust No. 5602, dated September 23, 1977 and recorded October 10, 1978 as Document 24662689, as amended by Amendment to Easement Agreement dated May 15, 1980 and recorded June 10, 1980 as Document 25482426 over the following described property:

Tract I

Part of the Northeast Quarter of Section 17 and part of the Northwest Quarter of Section 16, Township 41 North, Range 11 East of the Third Principal Meridian, Cook County, Illinois, described as follows: Commencing at the Northeast Corner of the Northeast Quarter of said Section 17; thence Southerly along the East line of said Northeast Quarter of Section 17, 80.0 feet to the Southerly right-of-way of Golf Road (State Rte. 58), as dedicated and recorded September 24, 1929, as Documents 10488005 and 10488006,

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for a place of beginning, thence South 89° 08' West along said southerly right-of-way of Golf Road (State Rte. 58), 691.05 feet; thence South 0° 52' East, 265.0 feet, thence South 89° 08' West parallel with said Southerly right-of-way of Golf Road (State Rte. 58), 196.11 feet; thence North 0° 27' 20" East, 265.07 feet to said Southerly right-of-way of Golf Road (State Rte. 58); thence South 89° 08' West along said Southerly right-of-way of Golf Road (State Rte. 58), 40.0 feet to the West line of Schwake's Addition to Rolling Meadows, a subdivision recorded August 11, 1970, as Document 21235091, now vacated; thence South 0° 27' 13" West along said west line of Schwake's Addition, 409.95 feet to the Northeasterly right-of-way of the Illinois State Toll Highway, recorded by Deed dated July 26, 1956, and recorded July 31, 1956, as Document 16655411; thence South 57° 36' East along said Northeasterly right-of-way of the Illinois State Toll Highway, 1088.71 feet; thence North 32° 23' 43" East, 429.16 feet; thence South 57° 36' East parallel with said Northeasterly right-of-way of the Illinois State Toll Highway, 41.90 feet; thence North 32° 24' East perpendicular to the last described line, 65.84 feet; thence North 57° 36' West parallel with said Northeasterly right-of-way of the Illinois State Toll Highway, 323.40 feet; thence North 31° 34' 40" East, 27.20 feet; thence North 57° 52' 45" West, 34.94 feet; thence South 32° 06' 35" West, 11.56 feet to said East line of the Northeast Quarter of Section 17, said East line also being the West line of Grismer's Subdivision, a Subdivision recorded August 22, 1951, as Document 15152795, now vacated; thence North along said East line of the Northeast Quarter of Section 17, said line also being the West line of Grismer's Subdivision, 408.19 feet to the place of beginning, all in Cook County, Illinois, containing 15.671 acres more or less (except that part dedicated for New Wilke Road).

Tract II:

Part 1

Part of the Northwest Quarter of Section 16, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois, described as follows: Commencing at the Northwest Corner of the Northwest Quarter of said Section 16; thence South along the West line of said Northwest Quarter of Section 16, 80.0 feet to the Southerly right-of-way of Golf Road (State Rte. 58), as dedicated and recorded September 24, 1929, as Documents 10488005 and 10488006 for a place of beginning; thence South along said West line of the Northwest Quarter of Section 16, said West line also being the West line of Grismer's Subdivision, a Subdivision recorded August 22, 1951, as Document 15152795, now vacated, 408.19 feet; thence North 32° 06' 35" East, 12.56 feet; thence South 57° 52' 45" East, 34.94 feet; thence South 31° 34' 40" West, 27.70 feet; thence South 57° 36' East parallel with the Northeasterly right-of-way of the Illinois State Toll Highway recorded by Deed dated July 26, 1956, and recorded July 31, 1956, as Document 16655411, 323.40 feet; thence South 32° 24' West perpendicular to the last-described line,

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65.84 feet, thence South 57° 36' East parallel with said Northeast right-of-way of the Illinois State Toll Highway, 157.03 feet; thence North 32° 24' East perpendicular to the last-described line, 245.0 feet; thence South 57° 36' East parallel with said Northeasterly right-of-way of the Illinois State Toll Highway, 252.64 feet; thence North 20° 09' East, 480.03 feet; thence North 69° 51' West perpendicular to the last-described line, 46.0 feet; thence South 20° 09' West perpendicular to the last-described line, 10.29 feet; thence North 52° 17' 03" West, 152.90 feet to the Easterly line of said Grismer's Subdivision; thence North 6° 09' 30" East along said Easterly line of Grismer's Subdivision, 156.16 feet to said Southerly right-of-way of Golf Road (State Rte. 58); thence South 29° 05' 58" West along said Southerly right-of-way of Golf Road (State Rte. 58), 742.38 feet to the place of beginning, all in Cook County, Illinois, containing 11.163 acres more or less.

Part 2

Part of the Northeast Quarter of Section 17 and part of the Northwest Quarter of Section 16, Township 41 North, Range 11 East of the Third Principal Meridian, Cook County, Illinois, described as follows: Commencing at the Northeast Corner of the Northeast Quarter of said Section 17; thence Southerly along the West line of said Northeast Quarter of Section 17, 80.0 feet to the Southerly right-of-way of Golf Road (State Rte. 58), as dedicated and recorded September 24, 1929, as Documents 10488005 and 10488006, thence South along the East line of said Northeast Quarter of Section 17, said East line being the West line of Grismer's Subdivision, a Subdivision recorded August 22, 1951, as Document 15152795, now vacated, 408.19 feet; thence North 32° 06' 35" East 12.36 feet; thence South 57° 52' 45" East, 34.94 feet; thence South 31° 34' 40" West, 27.70 feet; thence South 57° 36' East parallel with the Northeasterly right-of-way of the Illinois State Toll Highway, recorded by Deed dated July 26, 1956, and recorded July 31, 1956, as Document 16655411, 323.40 feet; thence South 32° 24' West perpendicular to the last-described line, 65.84 feet for a place of beginning; thence South 57° 36' East(?) parallel with said Northeasterly right-of-way of the Illinois State Toll Highway, 157.03 feet; thence North 32° 24' East perpendicular to the last-described line, 245.0 feet; thence South 57° 36' East parallel with said Northeasterly right-of-way of the Illinois State Toll Highway, 252.64 feet, thence South 20° 09' West, 596.02 feet; thence North 62° 39' 34" West, 61.92 feet; thence South 19° 40' West, 66.11 feet to said Northeasterly right-of-way of the Illinois State Toll Highway; thence North 57° 36' West along said Northeasterly right-of-way of the Illinois State Toll Highway, 536.49 feet; thence North 32° 23' 43" East, 428.16 feet; thence South 57° 36' East parallel with said Northeasterly right-of-way of the Illinois State Toll Highway, 41.90 feet to the place of beginning, all in Cook County, Illinois, containing 6.879 acres more or less.

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Tract III

Part of the Northeast Quarter of Section 17, and part of the Northwest Quarter of Section 16, Township 41 North, Range 11, East of the Third Principal Meridian, Cook County, Illinois, described as follows: Commencing at the Northeast corner of the Northeast Quarter of said Section 17; thence Southerly along the East line of said Northeast Quarter of Section 17, 80.0 feet to the Southerly right-of-way of Golf Road (State Rte. 58), as dedicated and recorded September 24, 1929, as Documents 10488005 and 10488006; thence South 89° 08' West along said Southerly right-of-way of Golf Road (State Rte. 58), 691.05 feet for a place of beginning; thence South 0° 52' East, 265.0 feet; thence South 89° 08' West, parallel with said Southerly right-of-way of Golf Road (State Rte. 58), 196.11 feet; thence North 0° 27' 20" East, parallel with the West line of Schwab's Subdivision, recorded August 11, 1970, as Document 2123509, 265.07 feet to said Southerly right-of-way of Golf Road (State Rte. 58); thence North 89° 08' East, along said Southerly right-of-way of Golf Road (State Rte. 58), 190.0 feet to the place of beginning, all in Cook County, Illinois, containing 1.174 acres, more or less.

Tract IV

Lot 5 in Heise's Subdivision of part of the Northwest Quarter of Section 16, Township 41 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois. (2)

08-16-100-025⁽⁷⁾, 024⁽¹⁾, 032⁽¹⁾, 020 TT

08-16-100-023 TT (5)

P.T.N. #08-16-100-021, 022 (3)

08-16-100-021⁽⁴⁾, 022 TT

STREET ADDRESS OF PROPERTY:

SOUTHWEST CORNER OF HIGHWAY 58 (GOLF ROAD)
AND HIGHWAY 62 (ALGONQUIN ROAD)
ROLLING MEADOWS, ILLINOIS

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