

COLLATERAL ASSIGNMENT OF LEASES, RENTS AND PROFITS

2500

7189382 P4

THIS COLLATERAL ASSIGNMENT OF LEASES, RENTS AND PROFITS (the "Assignment") is executed this 21st day of November, 1988, by and among BEETHOVEN ASSOCIATES LIMITED PARTNERSHIP (the "Assignor"), a Maryland limited partnership, and PW FUNDING INC., (the "Assignee"), a Delaware corporation.

WHEREAS, on November 2, 1988, the Assignee issued a certain Financing Commitment (which Financing Commitment, together with any and all exhibits thereto and amendments and extensions thereof, is hereinafter referred to as the "Commitment") to make a mortgage loan to the Assignor in the amount of \$15,700,700.00 (the "Mortgage Loan"), which Mortgage Loan is for the purpose of facilitating the refinancing by the Assignor of a multifamily housing project known as Sunset Lake Apartments, located in Cook County, Illinois (the "Project"); and

WHEREAS, the Mortgage Loan is evidenced by a certain Multi-family Note of the Borrower to the Assignor (the "Note"), secured by a certain Mortgage from the Assignor to the Lender (the "Mortgage") granting and creating, among other things, a first lien on the Project (which Note and Mortgage, together with certain other documents executed and delivered in connection with the Closing (as defined in the Commitment) of the Mortgage Loan are hereinafter sometimes collectively referred to as the "Loan Documents").

WHEREAS, in order to further secure the indebtedness evidenced by the Note, and to induce the Assignor to make the Mortgage Loan the Assignor has agreed to execute and deliver this Assignment.

WHEREAS, the Mortgage encumbers the real property legally described in Exhibit "A" attached hereto and by this reference made a part hereof (the "Property", which term shall include all improvements now or hereafter erected thereon).

NOW, THEREFORE, for and in consideration of the premises, to provide further security to the Assignee for the indebtedness evidenced by the Note, the sum of Ten Dollars (\$10.00) in hand

THIS INSTRUMENT PREPARED BY  
AND AFTER RECORDING SHOULD  
PLEASE BE RETURNED TO:

D. Randolph Cole, Jr.  
Krooth & Altman  
Suite 210  
2101 L Street, N.W.  
Washington, D.C. 20037  
Telephone: (202) 293-8200

**BOX 333**

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paid and other valuable considerations, the receipt and sufficiency of which are hereby acknowledged by the Assignor, the parties hereby covenant and agree as follows:

1. Assignment. The Assignor does hereby grant, convey, sell, assign, transfer and set over unto the Assignee, its successors and assigns, the following, subject, however, to the terms hereof:

(i) All right, title, interest and estate of the Assignor, as landlord or lessor, in, to and under all of the lease agreements, occupancy agreements and other agreements, if any, for the occupancy of all or any portion of Property, which now or in the future may cover or affect all or any portion of the Property and/or all or any portion of the improvements thereon or to be constructed thereon, together with all renewals and extensions of such lease agreements, occupancy agreements and other agreements that are now existing or may hereafter be entered into by the Assignor which cover all or any portion of said Property or the improvements thereon or to be constructed thereon (such lease agreements, occupancy agreements and other agreements and any and all renewals and/or extensions thereof being hereinafter collectively called the "Leases").

(ii) Any and all payments, rights, rentals, fees, payments in lieu of rent, profits, rights, issues and other sums of money that may now or at any time hereafter become due and payable to the Assignor in connection with the Property whether pursuant to the terms of any lease, license and rental agreement or otherwise (hereinafter collectively called the "Rents").

(iii) Any and all security deposits made under, and all guarantees of, any and all of the Leases; and

(iv) Any and all rights, claims, actions and causes of action of every kind which the Assignor has or may have against any tenant or subtenant of the Property; and

(v) Any award or payment hereafter made to the Assignor in any bankruptcy, insolvency or reorganization proceeding involving any tenant of the Property.

2. Indebtedness Secured by Assignment. This Assignment is made by the Assignor as additional security for the payment of the following note, obligation, and indebtedness (the "Indebtedness"):

(i) The above mentioned Note of the Assignor payable to the Assignee, or order, in the original principal amount of

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\$15,700,700.00, with both principal and interest being payable as therein provided, and all amounts remaining unpaid thereon and all other notes given in substitution therefore, in addition thereto or in renewal or extension thereof, in whole or in part (said Note and any other note or notes given in substitution therefor, addition thereto or renewal or extension thereof, in whole or in part, being hereinafter collectively called and included in the term "Note"); and

(ii) All indebtedness secured by or incurred or arising pursuant to the provisions of the above mentioned Mortgage of the Assignor, from the Assignor for the benefit of the Assignee and securing the Note and the Security Agreement, each dated of even date herewith, and all of the other instruments relating to or otherwise securing the payment of the Note and the Indebtedness (hereinafter collectively called the "Security Documents").

3. Affirmative Covenants. The Assignor hereby certifies, represents, covenants and warrants to the Assignee that:

a. There are no prior assignments of the Leases or of the Rents that have or may become due and payable thereunder except that certain assignment of even date herewith contained in the Mortgage.

b. The Assignor has performed no other act or executed any other instrument which might prevent the Assignee from enjoying and exercising any of its rights and privileges granted in this Assignment.

c. So long as the Indebtedness or any part thereof shall remain unpaid, the Assignor will make no further assignment, pledge or disposition of the Leases or the Rents that have or may become due and payable thereunder (except to the Assignee), and any such acts, if done or permitted to be done by the Assignor without the prior written consent of the Assignee, shall be null and void.

d. The Assignor shall observe, keep and perform all of the obligations imposed upon it, as landlord or lessor, under the Leases, and not to do or permit to be done anything to impair the security thereof. All extensions or renewals of existing Leases and all new Leases entered into by the Assignor shall be valid and enforceable.

e. The Assignor shall not:

(i) do or permit to be done anything to impair the security of the Property;

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(ii) collect any of the Rents arising or accruing from the Property more than forty-five (45) days in advance of the time when the same shall become due under the terms of the Leases without the prior written consent of the Assignor;

(iii) without the prior written approval of the Assignee, restrict or limit in any manner or by any method the occupancy and/or rental rates in the Property;

(iv) without the prior written approval of the Assignee, offer any lease or rent concessions; and

(v) materially alter, modify or change the terms of any of the Leases, or surrender, cancel or terminate (other than in accordance with their terms) the same without the prior written consent of the Assignee, which consent shall not be unreasonably withheld.

f. The initial rents to be charged for the units in the Property shall not be less than the rents utilized by the Assignor in connection with the issuance of the Commitment. Thereafter, the Assignor shall charge rents for residential units and commercial space of not less than the greater of (i) the initial rents or (ii) the fair market rents for comparable first class facilities in Cook County, Illinois. The Assignor shall not charge rents less than as provided in this paragraph without the prior written consent of the Assignee.

g. Neither the Assignor nor any partner, agent, representative or attorney of the Assignor has made any claim, or taken any actions in connection with the making of any claim, for tax credits for the Project under Section 42 of the Internal Revenue Code; and neither the Assignor nor any partner, agent, representative or attorney of the Assignor will at any time in the future make any claim, or take any actions in connection with the making of any such claim, for tax credits under said Section 42 of the Internal Revenue Code, as the same may be modified, amended or recodified from time to time, or any similar legislation, or agree to any restrictions of any kind whatsoever relating to occupancy, rents, or tenant income requirements, without the prior written consent of the Assignee.

h. All residential Leases shall be on standard lease forms approved as to form and content by the Assignee in writing, and shall be for residential use only, except where otherwise specifically approved in writing by the Assignee. All Leases shall be subordinate to the Mortgage. No residential Lease shall provide for a term or renewal term of less than six (6) months nor more than twelve (12) months, except as may be required by law to mitigate damages.

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i. At any time within thirty (30) days after notice and demand by the Assignee, the Assignor will deliver to the Assignee a statement in such reasonable detail as the Assignee may request, certified by the Assignor, of all of the Leases and, on demand, the Assignor will furnish to the Assignee executed counterparts thereof.

4. Distributions. Neither the Borrower nor any partner of the Borrower shall make or receive and retain any Distributions (as hereinafter defined) of assets or income of any kind of or in any way pertaining to the Project except from Surplus Cash (as hereinafter defined) and after receipt of the prior written approval of FWF and upon the following conditions:

(i) All Distributions shall be made only as of and after the end of a semiannual or annual fiscal period; and

(ii) No Distribution shall be made (1) from borrowed funds or (2) at any time when there is a deficit in the operations of the Project or when there is any default under the Note, the Mortgage or any other of the Loan Documents; and

(iii) Any Distributions of any funds of the Project, as to which the party receiving the same is not entitled hereunder, shall be held in trust separate and apart from any other funds.

As used herein, the term "Surplus Cash" means any cash remaining at the end of a semiannual and annual fiscal period after (A) the payment of (1) all sums due or currently required to be paid under the terms of the Note, the Mortgage and any other of the Loan Documents or otherwise pertaining to the Mortgage Loan, (2) all amounts required to be deposited in the Replacement Reserve pursuant to the provisions of the Note, and (3) all other obligations of the Project other than the Mortgage Loan and the amounts paid or escrowed pursuant to clause (B) hereof; and (B) the segregation of (1) an amount equal to the aggregate of all special or other escrow funds required to be maintained for the Project, (2) interest due on the Mortgage Loan on the first day of the next succeeding month and (3) tenant security deposits.

As used herein, the term "Distributions" means any withdrawal of taking of cash or any assets of the Project, but excluding (i) payment for reasonable expenses incident to the operation and maintenance of the Project and (ii) any disbursement of the proceeds of the Mortgage Loan, the Fannie Mae Commitment Fee paid by the Borrower and the Completion Escrow Deposit deposited by the Borrower.

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5. Events of Default. For the purposes of this Assignment, the Assignor shall be deemed to be in default hereunder upon the occurrence of any of the following events, each of which shall constitute an "Event of Default" hereunder:

a. The Assignor violates any provision of, or an event of default occurs under, the Note or the Mortgage, and any such violation or default is not cured within any applicable grace period provided for therein.

b. The Assignor violates any provision of, or an event of default occurs under, the Security Documents, and any such violation or default is not cured within any applicable grace period provided for therein.

c. The Assignor violates any provision of, or an event of default occurs under, this Agreement, and any such violation or default is not cured within any applicable grace period provided for herein.

Until the occurrence of an Event of Default, the Assignor shall have a license, terminable by the Assignee upon the occurrence of any such Event of Default, to collect all the Rents that become due and payable under the Leases, but not more than forty-five (45) days in advance without the written consent of the Assignee; but, after the occurrence of any Event of Default or breach as aforesaid, the Assignee shall have the right, power and privilege (but shall be under no duty) to take actual possession of the Property, or any part thereof, personally or by its agents and attorneys, with or without the appointment of a receiver and irrespective of the solvency of the Assignor, and to have, hold, manage, lease and operate the same on such terms and for such period of time as the Assignee may in its sole and absolute discretion deem proper, and either with or without taking possession of said Property, the Assignee shall have the right, power and privilege (but shall be under no duty) immediately to collect and sue for, in its own name, or in the name of the Assignee, such Rents as they become due, and to apply the same, less the cost and expense of collection thereof, toward the payment of the Indebtedness in such order as the Assignee in its sole and absolute discretion may elect. The Assignor hereby irrevocably constitutes and appoints the Assignee as its true and lawful attorney-in-fact, upon the occurrence of an Event of Default hereunder, in its name and stead (with or without taking possession of the Property) to rent, lease or let all or any portion of the Property to any party or parties at such rental and upon such terms as the Assignee may determine, in its sole and absolute discretion, to collect the Rents arising therefrom and otherwise to exercise all of the rights and privileges afforded to the Assignee in this Assignment.

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A written demand by the Assignee to each lessee for the payment of the Rents that may become due under the Leases, after the occurrence of any Event of Default or breach as aforesaid by the Assignor, or proof of a material misrepresentation by the Assignor, claimed by the Assignee, shall be sufficient to warrant such lessees to make all future payments of the Rents directly to the Assignee without the necessity for further consent by the Assignor. Each such lessee shall be entitled to rely upon a written demand by the Assignee for such payment and shall be fully protected from any claims by the Assignor for all payments made to the Assignee after receipt of such written demand.

Each month, upon the Assignor's compliance with its obligations under the Note, the Mortgage, the Security Documents and this Assignment, the Assignor may retain the Rents collected that month and held in trust for the Assignee. Upon the occurrence of an Event of Default, the license granted to the Assignor shall be automatically and immediately revoked without notice to the Assignor, in which event the Assignee may (but shall not be obligated to) notify the lessees and collect the Rents as hereinabove provided.

Upon the occurrence of an Event of Default, the Assignee shall be entitled to take and maintain possession of all documents, books, records, plans and specifications, papers and accounts of the Assignor, or in its own name under the powers herein granted, hold, operate, manage and control the Property either personally or by its agents, and take all actions that the Assignee, in its sole and absolute discretion, determines are necessary or appropriate for the leasing, operation and management of the Property or any portion thereof. In connection therewith, the Assignee shall have full power and authority to make repairs, renovations, alterations, additions, betterments and improvements to any portion of the Property, and to insure the Property for all risks incidental to the Assignee's possession, operation and management thereof.

#### 6. Indemnification.

a. The Assignee shall not be liable for (i) any loss sustained by the Assignor resulting from the Assignee's failure to let or operate the premises described in the Leases after the occurrence of an Event of Default by the Assignor or (ii) any other act or omission of the Assignee in managing the premises described in the Leases after the occurrence of an event of Default; nor shall the Assignee be obligated to perform or discharge any obligation, duty or liability under said Leases, or under or by reason of this Assignment.

b. The Assignor shall and does hereby agree to indemnify the Assignee for, and to hold the Assignee harmless from and

against, any and all liability, loss or damage that may or might be incurred by the Assignee under the Leases or under or by reason of this Assignment and that result from any and all claims and demands whatsoever which may be asserted against the Assignee (including any officer, director, employee, agent, attorney and representative of the Assignee) by reason of any alleged obligations or undertakings on its part to perform or discharge any obligation, duty or liability under said Leases, or under or by reason of this Assignment. Should the Assignee (or any officer, director, employee, agent, attorney or representative of the Assignee) incur any such liability under the Leases, or under or by reason of this Assignment, or in defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby; and the Assignor shall reimburse the Assignee (and any such officer, director, employee, agent, attorney or representative of the Assignee) therefor upon demand, failing which the Assignee may, at its option, declare all Indebtedness secured hereby and by the Security Documents to be immediately due and payable. The indemnifications provided to the Assignor under this Paragraph 5 (b) shall not apply to any loss or claim due to the gross negligence or wilful misconduct of the Assignor.

c. This Assignment shall not operate to place responsibility upon the Assignee for the control, care, management or repair of the premises covered by the Leases, nor for the carrying out of any of the terms and conditions of the Leases, for any waste committed on the said premises by the tenants or for any dangerous or defective condition of said premises, or for any negligence in the management, upkeep, repair or control of said premises resulting in loss or injury or death to any tenant, licensee, employee or stranger.

7. Specific Performance. In addition to any other rights and remedies afforded to the Assignee hereunder, the Assignee shall have the right to apply to any court, State or Federal, for specific performance of this Assignment, for an injunction against any Event of Default under or violation of this Assignment, for the appointment of a Receiver to take over and operate the Property in accordance with the terms of this Assignment and the Security Documents, or for such other relief as may be appropriate, given the nature of the default and the damage resulting, or anticipated to result, from the default.

8. Waiver. Nothing herein and no act done or omitted by the Assignee pursuant to the powers and rights granted it hereunder shall be deemed a waiver of its rights and remedies under the Note, the Mortgage and the Security Documents; and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by the Assignee under the terms of

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the Note, the Mortgage, and the Security Documents. The right of the Assignee to collect said principal sum, interest, and indebtedness and to enforce any other security therefor held by it may be exercised by the Assignee either prior to, simultaneously with, or subsequent to any action taken by it hereunder.

No failure on the part of the Assignee to exercise, and no delay on the part of the Assignee in exercising any right or remedy under this Assignment shall operate as a waiver of that right or remedy. A single or partial exercise by the Assignor of any right or remedy under this Assignment shall not constitute an election of remedies by the Assignor or preclude any other or further exercise of that right or remedy or the exercise of any other right or remedy. The remedies provided in this Assignment are not exclusive of any remedies provided by law.

This Assignment shall not be construed as constituting the Assignee a "mortgagee in possession" of the Property in the absence of any taking of actual possession of the Property. In the exercise of any of the powers herein granted to the Assignee, no liability or claim of any kind relating to or resulting from the exercise of any of such powers shall be asserted or enforced against the Assignee, all such liabilities and claims being expressly waived and released by the Assignor.

9. Subordination. Pursuant to the power and authority, if any, granted to the Assignor in each of the Leases, the Assignor does hereby exercise its power and authority to subordinate, and does hereby subordinate, each of the lessee's interests under the Leases to the liens and security interests evidenced by the Mortgage and the Security Documents; and the Assignee, by its acceptance of the delivery of this Assignment does hereby agree, in case of an Event of Default resulting in the Assignee's acquisition of the Property through foreclosure or otherwise, to recognize each of the Leases and the rights of the lessees thereunder shall be contingent, with respect to each Lease, upon each lessee, at the Assignee's request, attorning to the Assignee in writing.

10. Invalidity. In the event that any of the covenants, agreements, terms or provisions contained herein or in the Note, the Mortgage and any other Security Documents shall be determined to be invalid, illegal or unenforceable in any respect, the validity of the remaining covenants, agreements, terms or provisions contained herein and in the Note, the Mortgage and the Security Documents shall in no way be affected, prejudiced or disturbed.

11. Binding Effect. The covenants, agreements, terms and provisions herein contained shall be binding upon the Assignor and the respective successors and assigns of the Assignor, and

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shall inure to the benefit of the Assignee, its successor and assigns, including without limitation Federal National Mortgage Association.

## 12. Miscellaneous.

a. This Assignment is intended to be supplemental to and not in substitution for or in derogation of the assignment of rents contained in the Mortgage. In the event of any conflict between this Assignment and the Mortgage, the Mortgage shall be controlling.

b. Upon the request of the Assignee, the Assignor shall cause to be executed and delivered to the Assignor by the lessee under any of the Leases an acknowledgment of the Mortgage in form and content acceptable to the Assignee.

c. It is understood and agreed 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 Assignment, but that this Assignment shall continue in full force and effect until the payment and discharge of all Indebtedness due under the Security Documents. This Assignment shall also remain in full force and effect during the pendency of any proceeding to foreclose the lien of the Mortgage, both before and after the sale, until the issuance of a deed pursuant to a foreclosure decree.

d. It is understood and agreed that the remedies granted to the Assignee herein shall not be deemed exclusive of any other remedies possessed by the Assignee under the Note, the Mortgage and any of the other Security Documents or at law or in equity, but shall be deemed additional and cumulative thereto.

e. This Assignment and each of the rights and remedies afforded to the Assignee hereunder shall automatically terminate upon payment of the Indebtedness Hereby Secured in full in compliance with the provisions of the Note.

f. The Assignor understands and acknowledges that this Assignment is being relied upon by the Assignee in connection with the making of the Mortgage Loan and as a condition precedent to the funding thereof.

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IN WITNESS WHEREOF, the parties hereto have executed this Assignment of Leases, Rents and Profits as of the date and year hereinabove written.


WITNESS:

  
Monte D. Greenbaum

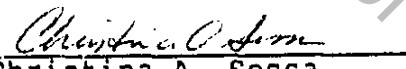
**ASSIGNOR:**

**BEETHOVEN ASSOCIATES LIMITED  
PARTNERSHIP**

By:

  
Morton Sarubin  
General Partner

WITNESS:

  
Christina A. Sessa

**ASSIGNEE**

**PW FUNDING INC.**

By:

  
George O. Hipps, Jr.  
Senior Vice President

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

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[ACKNOWLEDGMENTS APPEAR ON SUCCEEDING PAGE]

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ACKNOWLEDGMENTS

District of Columbia ] ss:

I, the undersigned, a Notary Public in and for the District of Columbia, do hereby certify that on this 21st day of November, 1988, personally appeared before me Morton Sarubin, the General Partner of BEETHOVEN ASSOCIATES LIMITED PARTNERSHIP, a Maryland limited partnership, being known to me (or satisfactorily proven) to be the person whose name is signed to the foregoing and annexed instrument bearing date of November 21, 1988, and did acknowledge said instrument to be the act and deed of the said BEETHOVEN ASSOCIATES LIMITED PARTNERSHIP for the purposes therein contained.

Witness my hand and official seal.

*Anne G. Beale*  
\_\_\_\_\_  
Notary Public

[SEAL]  
My Commission Expires: 3/31/91

District of Columbia ] ss:

I, the undersigned, a Notary Public in and for the District of Columbia, do hereby certify that on this 21st day of November, 1988, personally appeared before me George O. Hipps, Jr., the Senior Vice President of PW FUNDING INC., being known to me (or satisfactorily proven) to be the persons whose names are signed to the foregoing and annexed instrument bearing date of November 21, 1988, and did acknowledge said instrument to be the act and deed of the said PW FUNDING INC. for the purposes therein contained.

Witness my hand and official seal.

*Anne G. Beale*  
\_\_\_\_\_  
Notary Public

[SEAL]  
My Commission Expires: 3/31/91

Attachment  
Exhibit "A" [Legal Description]

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Property of Cook County Clerk's Office

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11/20/11



## EXHIBIT "A"

LEGAL DESCRIPTION

## PARCEL 1:

THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THE WEST 50 FEET OF THE NORTH 435 FEET AND EXCEPTING THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH EAST CORNER OF THE WEST 521.78 FEET OF THE NORTH WEST 1/4 OF SAID SOUTH WEST 1/4 AND RUNNING THENCE NORTH ON THE EAST LINE THEREOF A DISTANCE OF 62.69 FEET TO A POINT 210.00 FEET SOUTH OF THE NORTH LINE OF THE SOUTH 1600.00 FEET OF SAID SOUTH WEST 1/4; THENCE NORTHEASTERLY 426.22 FEET TO A POINT IN THE NORTH LINE OF THE SOUTH 1600.00 FEET OF SAID SOUTH WEST 1/4, A DISTANCE OF 450.00 FEET EAST OF THE EAST LINE OF THE WEST 521.78 FEET OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4; THENCE EAST ON THE NORTH LINE OF THE SOUTH 1600.00 FEET OF SAID SOUTH WEST 1/4, 123.66 FEET TO A POINT 235.00 FEET WEST OF THE EAST LINE OF THE NORTH WEST 1/4 OF SAID SOUTH WEST 1/4; THENCE SOUTHEASTERLY TO A POINT IN THE EAST LINE OF THE NORTH WEST 1/4 OF SAID SOUTH WEST 1/4, DISTANCE OF 125.00 FEET SOUTH OF THE NORTH LINE OF THE SOUTH 1600.00 FEET OF SAID SOUTH WEST 1/4; THENCE SOUTH ON THE EAST LINE OF THE NORTH WEST 1/4 OF SAID SOUTH WEST 1/4, 97.49 FEET TO THE SOUTH EAST CORNER OF THE NORTH WEST 1/4 OF SAID SOUTH WEST 1/4; THENCE WEST ON THE SOUTH LINE OF THE NORTH WEST 1/4 OF SAID SOUTH WEST 1/4, 809.04 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS

## PARCEL 2:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AFORESAID, AS FOLLOWS:

## (A)

EASEMENT FOR INGRESS AND EGRESS AND PARKING OVER AND UPON THE FOLLOWING DESCRIBED PARCEL:

THAT PART OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE EAST LINE OF THE WEST 1/2 OF SAID SOUTH WEST 1/4 175.00 FEET SOUTH OF THE NORTH LINE OF THE SOUTH 1600.00 FEET OF THE WEST 1/2 OF THE SAID SOUTH WEST 1/4; THENCE SOUTH 0 DEGREES 3 MINUTES 8 SECONDS EAST ON SAID EAST LINE OF THE WEST 1/2 OF THE SOUTH WEST 1/4 59.95 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 52 SECONDS WEST 23.00 FEET; THENCE NORTHWESTERLY ON THE ARC OF A CIRCLE CONVEX TO THE NORTH EAST, HAVING A RADIUS OF 52.00 FEET AND A CHORD BEARING OF NORTH 26 DEGREES 39 MINUTES 42.5 SECONDS WEST A DISTANCE OF 48.30 FEET TO A POINT OF TANGENCY; THENCE NORTH 53 DEGREES 16 MINUTES 17 SECONDS WEST 40.85 FEET; THENCE NORTH 36 DEGREES 43 MINUTES 43 SECONDS EAST 18 FEET; THENCE NORTH 53 DEGREES 16 MINUTES 17 SECONDS WEST 184.64 FEET TO A POINT OF CURVE; THENCE WESTERLY ON THE ARC OF A CIRCLE CONVEX TO THE NORTH HAVING A RADIUS OF 112.60 FEET AND A CHORD BEARING OF NORTH 83 DEGREES 32 MINUTES 30 SECONDS WEST, A DISTANCE OF 118.97 FEET TO A POINT OF TANGENCY; THENCE SOUTH 66 DEGREES 11 MINUTES 16 SECONDS WEST

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EXHIBIT "A" CONTINUED

456.33 FEET; THENCE SOUTH 23 DEGREES 48 MINUTES 44 SECONDS EAST 16.00 FEET; THENCE SOUTHWESTERLY ON THE ARC OF A CIRCLE CONVEX TO THE NORTH WEST, HAVING A RADIUS OF 82.15 AND A CHORD BEARING OF SOUTH 33 DEGREES 05 MINUTES 43 SECONDS WEST A DISTANCE OF 94.90 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 23.00 FEET TO THE EAST LINE OF THE WEST 521.78 FEET OF AFORESAID SOUTH WEST 1/4; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ON THE EAST LINE OF THE WEST 521.78 FEET OF SAID SOUTH WEST 1/4, 83.39 FEET; THENCE NORTHEASTERLY ON THE ARC OF A CIRCLE CONVEX TO THE SOUTH EAST HAVING A RADIUS OF 30.69 FEET AND HAVING A CHORD BEARING OF NORTH 49 DEGREES 37 MINUTES 55 SECONDS EAST A DISTANCE OF 34.17 FEET TO A POINT OF REVERSE CURVE; THENCE NORTHEASTERLY ON THE ARC OF A CIRCLE CONVEX TO THE NORTH WEST, HAVING A RADIUS OF 42 FEET AND A CHORD BEARING OF NORTH 22 DEGREES 06 MINUTES 47 SECONDS EAST A DISTANCE OF 7.39 FEET; THENCE NORTH 63 DEGREES 04 MINUTES 32 SECONDS EAST 465.55 FEET TO A POINT IN THE NORTH LINE OF THE SOUTH 1600.00 FEET OF AFORESAID SOUTH WEST 1/4 A DISTANCE OF 400.00 FEET EAST OF THE EAST LINE OF THE WEST 521.78 FEET OF SAID SOUTH WEST 1/4; THENCE SOUTH 89 DEGREES 58 MINUTES 15 SECONDS EAST ON THE NORTH LINE OF THE SOUTH 1600.00 FEET OF SAID SOUTH WEST 1/4, 123.66 FEET TO A POINT 235.00 FEET WEST OF THE EAST LINE OF THE WEST 1/2 OF SAID SOUTH WEST 1/4; THENCE SOUTH 53 DEGREES 16 MINUTES 17 SECONDS EAST, 293.40 FEET TO THE POINT OF BEGINNING ALL IN COOK COUNTY, ILLINOIS AS GRANTED IN DECLARATION RECORDED AS DOCUMENT NUMBERS 20381923, 21025666, 21025667 AND 21025668,

(B)

EASEMENT FOR THE USE OF RECREATIONAL FACILITIES AND SWIMMING POOL OVER THE FOLLOWING DESCRIBED PARCEL:

THAT PART OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH EAST CORNER OF THE WEST 1/2 OF SAID SOUTH WEST 1/4 AND RUNNING THENCE NORTH 0 DEGREES 03 MINUTES 05 SECONDS WEST ON THE EAST LINE THEREOF FOR A DISTANCE OF 1257.51 FEET; THENCE SOUTH 89 DEGREES 56 MINUTES 52 SECONDS WEST 205.00 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT OF LAND; THENCE SOUTH 07 DEGREES 12 MINUTES 22 SECONDS WEST, 277.00 FEET TO A POINT 240.00 FEET WEST OF THE EAST LINE OF THE WEST 1/2 OF SAID SOUTH WEST 1/4; THENCE NORTH 82 DEGREES 47 MINUTES 38 SECONDS WEST 225.00 FEET; THENCE NORTH 7 DEGREES 12 MINUTES 22 SECONDS EAST 277.00 FEET; THENCE SOUTH 82 DEGREES 47 MINUTES 38 SECONDS EAST 225.00 FEET TO THE POINT OF BEGINNING ALL IN COOK COUNTY, ILLINOIS AS GRANTED IN DECLARATION RECORDED AS DOCUMENT NUMBERS 20381923, 21025666, 21025667 AND 21025668.

(C)

EASEMENT FOR INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED PARCEL: THAT PART OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 35, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTH 1600.00 FEET OF SAID SOUTH WEST 1/4 WITH THE EAST LINE OF THE WEST 521.78 FEET OF SAID SOUTH WEST 1/4; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ON THE EAST LINE OF THE WEST 521.78 FEET OF SAID SOUTH WEST 1/4

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EXHIBIT "A" CONTINUED

210.00 FEET; THENCE NORTH 65 DEGREES 04 MINUTES 32 SECONDS EAST 215.38 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 23 DEGREES 48 MINUTES 44 SECONDS EAST 325.28 FEET; THENCE NORTH 7 DEGREES 12 MINUTES 22 SECONDS EAST 28.81 FEET; THENCE NORTH 22 DEGREES 48 MINUTES 44 SECONDS WEST 292.41 FEET; THENCE SOUTH 65 DEGREES 04 MINUTES 32 SECONDS WEST 22.00 FEET TO THE POINT OF BEGINNING ALL IN COOK COUNTY, ILLINOIS AS GRANTED IN DECLARATION RECORDED AS DOCUMENT NUMBERS 20381923, 21025666, 21025667, AND 21025668

(D)

EASEMENT FOR INGRESS, EGRESS AND PARKING: THE EAST 65.00 FEET OF THE WEST 115.00 FEET (EXCEPT THE NORTH 435.00 FEET THEREOF OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 35, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO THE SOUTH 65 FEET OF THE EAST 406.78 FEET OF THE WEST 521.28 FEET OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 35; ALSO THAT PART OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 35 BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF THE NORTH 435.00 FEET OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF THE SAID SECTION 35, WITH THE EAST LINE OF THE NORTH WEST 1/4 OF THE SAID SOUTH WEST 1/4 AND RUNNING THENCE SOUTH 00 DEGREES 03 MINUTES 06 SECONDS EAST ON THE LAST DESCRIBED LINE FOR A DISTANCE OF 795.14 FEET TO A POINT WHICH IS 175.00 FEET SOUTH OF THE NORTH LINE OF THE SOUTH 1600.00 FEET OF SAID SOUTH WEST 1/4 OF SAID SOUTH WEST 1/4; THENCE NORTH 53 DEGREES 14 MINUTES 17 SECONDS WEST, 293.40 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 1600.00 FEET OF SAID SOUTH WEST 1/4 (SAID POINT BEING 235.00 FEET WEST OF THE EAST LINE OF THE NORTH WEST 1/4 OF SAID SOUTH WEST 1/4); THENCE NORTH 89 DEGREES 53 MINUTES 13 SECONDS WEST ON SAID NORTH LINE OF THE SOUTH 1600.00 FEET 123.66 FEET; THENCE SOUTH 65 DEGREES 04 MINUTES 32 SECONDS WEST, 465.55 FEET TO A POINT ON A CURVE; THENCE NORTHEASTERLY ON THE ARC OF A CIRCLE CONVEX TO THE NORTH WEST AND HAVING A RADIUS OF 42.00 FEET AND A CHORD BEARING OF NORTH 47 DEGREES 20 MINUTES 27 SECONDS EAST, A DISTANCE OF 27.63 FEET; THENCE NORTH 23 DEGREES 48 MINUTES 44 SECONDS WEST 18.00 FEET; THENCE NORTH 66 DEGREES 11 MINUTES 16 SECONDS EAST 456.33 FEET TO A POINT OF A CURVE; THENCE EASTERLY ON THE ARC OF A CIRCLE CONVEX TO THE NORTH AND HAVING A RADIUS OF 172.60 FEET, A DISTANCE OF 182.37 FEET TO A POINT OF TANGENCY; THENCE SOUTH 53 DEGREES 16 MINUTES 17 SECONDS EAST TO A LINE 165.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE NORTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SAID SECTION 35; THENCE NORTH 00 DEGREES 03 MINUTES 08 SECONDS WEST ON LAST DESCRIBED LINE TO THE SOUTH LINE OF THE NORTH 435.00 FEET OF THE NORTH WEST 1/4 OF SAID SOUTH WEST 1/4; THENCE SOUTH 89 DEGREES 54 MINUTES 56 SECONDS EAST ON THE LAST DESCRIBED LINE 65.00 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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