

ASSIGNMENT OF MANAGEMENT AGREEMENT

Loan No. 204731-4

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, AMALGAMATED TRUST AND SAVINGS BANK, not personally but as Trustee under Trust Agreement dated June 21, 1984 and known as Trust No. 4951 (hereinafter referred to as "Borrower"), hereby assigns, transfers and sets over unto THE TRAVELERS INSURANCE COMPANY, a Connecticut corporation, and its successors, nominees and assignees (said lender and its successors, nominees and assignees being hereinafter collectively referred to as "Lender"), any and all of its right, title and interest in, to and under that certain Management Agreement dated May 5, 1988 between Borrower, as owner, and FIRST NATIONAL REALTY MANAGEMENT CO., INC., an Illinois corporation, as manager (hereinafter referred to as "Manager"), as amended by that certain Amendment to Management Agreement dated May 5, 1988 (said management agreement, as amended, is hereinafter referred to as the "Management Agreement"), a true and correct copy of which is attached hereto and incorporated herein by reference as Exhibit A, pertaining to the management of the real property located at the northeast corner of Torrence Avenue (Route 23) and 170th Street, Lansing, Cook County, Illinois, legally described on Exhibit B attached hereto and incorporated herein by reference (the real estate described on said Exhibit B and all improvements located thereon is hereinafter collectively referred to as the "Property"), on and subject to the following terms and conditions:

1. This Assignment is made as additional collateral and security for that certain loan in the original principal amount of Twenty-One Million Five Hundred Thousand Dollars (\$21,500,000.00) (hereinafter referred to as the "Loan") made by Lender to Borrower, which Loan is evidenced by a Promissory Note of even date herewith (hereinafter referred to as the "Note") made by Borrower payable to the order of Lender in the original principal amount of Twenty-One Million Five Hundred Thousand Dollars (\$21,500,000.00) and secured by a certain Mortgage of even date herewith, from Borrower to Lender (hereinafter referred to as the "Mortgage"), and certain other Loan Documents (as such term is defined in the Mortgage).

2. Borrower may continue to receive and exercise all of the rights, benefits and privileges under the Management Agreement so long as no default or event of default has occurred hereunder or under the Note, Mortgage or other Loan Documents.

3. In the event of a default or event of default hereunder or under the Note or other Loan Documents, which default is not cured within the applicable cure or grace period, if any, Lender shall have the right and option, in its sole discretion, either (a) to exercise the rights, benefits and privileges of Borrower under the Management Agreement under this Assignment upon five (5) days written notice to the Manager that Lender is exercising its rights hereunder, or alternatively, (b) to terminate the Management Agreement upon thirty (30) days' written notice to the Manager; provided, however, neither this Assignment nor any exercise by Lender of any of its rights hereunder shall constitute an assumption by Lender of any of the obligations or liabilities of Borrower under the Management Agreement, and Borrower shall continue to be liable to the Manager for all obligations or liabilities thereunder. Borrower hereby agrees to protect, defend, indemnify and hold Lender harmless from and against any and all loss, cost liability or expense (including but not limited to attorneys fees and expenses) resulting from any failure of Borrower to perform and observe, at the time and in the manner therein provided, each of the covenants, agreements and obligations of Borrower contained in the Management Agreement.

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4. This Assignment shall constitute a direction to and full authority to the Manager to act at Lender's written direction and otherwise perform on Lender's behalf under the Management Agreement, without proof of the default or event of default relied upon. Borrower hereby acknowledges and agrees that the Manager is hereby irrevocably authorized and directed to rely upon and comply with (and shall be fully protected by Borrower in so doing) any written request, notice or demand made by Lender with respect to the Management Agreement, or for performance of any undertaking thereunder, and the Manager shall have no right or duty to inquire as to whether any default or event of default under the Note, Mortgage or other Loan Documents has actually occurred or is then existing.

5. Borrower hereby irrevocably constitutes and appoints Lender its true and lawful attorney-in-fact in Borrower's name or in Lender's name, or otherwise, to enforce all rights of Borrower under the Management Agreement, and such power of attorney, being coupled with an interest, is irrevocable.

6. This Assignment includes Borrower's and the Manager's right, title and interest in and to any and all permits, licenses, approvals, certificates and consents heretofore or hereafter issued by any governmental or private authority or agency relating to the Property naming Borrower or the Manager or in which either has an interest, and all of Borrower's and the Manager's right, title and interest in and to any contracts or agreements for services, labor, supplies or materials pertaining to the Property, and all claims and rights with respect to non-performance or breach of said contracts and agreements.

7. Borrower represents and warrants to Lender as of the date hereof and as of all dates hereafter that it has, with the consent of the Manager attached, full power and authority to make this Assignment, that the Management Agreement is valid and subsisting, and in full force and effect, and that no default, right of set-off, or claim for additional payments exist thereunder. Borrower covenants to make all required payments and otherwise perform its obligations under the Management Agreement, and to give immediate notice to Lender of any notice of default served upon Borrower with respect to its obligations under the Management Agreement, and at the sole cost and expense of Borrower to enforce or secure the performance of each and every obligation of the Manager to be kept or performed under the Management Agreement. Borrower further covenants that it shall make no changes in or amendments to the Management Agreement, and shall not tender or accept a surrender or cancellation of the Management Agreement, or further assign or create any further encumbrance or hypothecation of Borrower's interest under the Management Agreement, without the prior written consent of Lender.

8. This Assignment and the agreements and undertakings of Borrower hereunder shall be binding upon Borrower and its successors and assigns and shall inure to the benefit of Lender and its successors, nominees, and assignees and any purchaser of any interest in the Note, Mortgage and other Loan Documents.

9. Borrower agrees to make, execute and deliver all such further or additional instruments as may be necessary to perfect and preserve the assignment made hereby.

10. This Assignment is executed by AMALGAMATED TRUST AND SAVINGS BANK, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in said Trustee (and said Trustee hereby represents and warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein shall be construed as creating any liability on said Trustee personally to perform any covenants, either express

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or implied, herein contained or with regard to any warranty contained herein (except the warranty relating to the authority of said Trustee to execute this Assignment) all such personal liability, if any, being expressly waived with respect to said Trustee, but nothing in the preceding portions of this paragraph shall be construed in any way as to affect or impair the lien of this Assignment, or Lender's right to exercise any of its rights and remedies hereunder, or be construed in any way so as to limit or restrict any of the rights and remedies of Lender hereunder in any proceedings to enforce payment of the indebtedness secured hereby out of and from the security given therefor in the manner provided herein, in the Note and other instruments given to secure the Note, and further shall not in any way be construed to restrict or limit Lender's absolute right to enforce personal liability against any co-maker, guarantor or guarantors or any other instrument given to secure the indebtedness secured hereby.

IN WITNESS WHEREOF, Borrower has executed this Assignment as of the 5th day of May, 1988.

AMALGAMATED TRUST AND SAVINGS BANK,
not personally but as Trustee as
aforesaid

ATTEST: [SEAL]

By: Sally Douhet /s/
Name: Sally Douhet King
Title: Asst Secy

By: [Signature]
Name: Irving B. Polakow
Title: Vice President

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CONSENT TO ASSIGNMENT

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, the undersigned, FIRST NATIONAL REALTY MANAGEMENT CO., INC., an Illinois corporation (hereinafter referred to as the "Manager"), hereby acknowledges and agrees as follows:

1. The Manager hereby consents to the foregoing Assignment of the Management Agreement, as defined in the Assignment, and agrees to the terms thereof, notwithstanding any contrary terms in the Management Agreement, including specifically the grant to Lender of the right and option at any time after the occurrence of a default or event of default under the Note, Mortgage or Loan Documents either (a) to require the Manager to continue performance under the Management Agreement on behalf of Lender or alternatively (b) to terminate the Management Agreement upon thirty (30) days notice.

2. The Manager certifies that the Management Agreement attached hereto as Exhibit A is a true and correct copy of the contract between the parties and has not been modified or amended.

3. The Manager covenants and agrees that if Lender shall exercise its rights under the foregoing Assignment to require the Manager to continue performance under the Management Agreement, the Manager will perform the obligations specified to be performed by it under the Management Agreement for the benefit and at the written direction of Lender, notwithstanding any counterclaim, right of set-off, claim for additional payment, defense or like right of the Manager against Borrower or Borrower's default (including non-payment) under, or breach of, the Management Agreement.

4. The Manager expressly acknowledges that by accepting this Assignment or by exercising any of its rights under the Assignment, Lender assumes no obligations or liabilities of Borrower under the Management Agreement and that Lender shall have no obligation to the Manager to exercise its rights under the foregoing Assignment or to declare a default or event of default under the Note, Mortgage and other Loan Documents, but that the right and option to exercise such rights or declare a default or event of default rests in the sole and absolute discretion of Lender.

5. The Manager acknowledges that it has no interest whatsoever enforceable against Lender in proceeds of the Loan or any right of action under Note, Mortgage or other Loan Documents to garnish, require or compel payment of proceeds of the Loan to be applied towards payment of Borrower's liabilities or obligations under the Management Agreement.

6. The Manager further agrees that the lien of Lender's Mortgage shall be superior to and have priority over any claim or lien of the Manager arising out of or in any way connected with the services performed under the Management Agreement, and the Manager fully and completely subordinates and waives any and all right it may now have or may hereafter acquire to make or assert any claim or lien directly or indirectly against the Property or against any monies. Manager hereby agrees to defend, indemnify and hold harmless Lender, its successors and assigns from and against any claim or lien or right to claim or lien arising out of or caused by labor, material or services furnished by Manager, or anyone claiming by, through or under Manager, with respect to the Property.

7. The Manager further agrees to make no modifications or amendments to the Management Agreement without the prior written consent of Lender.

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8. At the date hereof, the undersigned Manager represents and warrants that it has no counterclaim, right of set-off, claim for additional payment, defense or like right against Borrower, that said Management Agreement is valid, subsisting and in full force and effect, that no default exists thereunder, and that the Manager has been paid all amounts due for all services, if any, furnished as of this date.

9. The Manager agrees that it will not terminate the Management Agreement or cease to perform its services thereunder for any reason, including but not limited to Borrower's failure to make any payments to the Manager or other breach or default, without giving written notice to Lender of such intention to terminate or cease performing its work at least thirty (30) days prior thereto, in order to afford Lender the opportunity to exercise its rights as described in the Assignment and this Consent to Assignment.

IN WITNESS WHEREOF, this Consent is executed and delivered as of the 5th day of May, 1988.

MANAGER:

ATTEST: [SEAL]

FIRST NATIONAL REALTY MANAGEMENT
CO., INC., an Illinois corporation

By: 

Name: Mavin Dellaportas
Title: Secretary

By: 

Name: Peter Bulligan
Title: President

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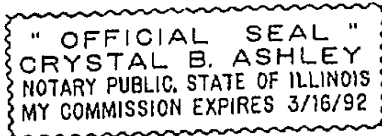
STATE OF Illinois)
) SS
COUNTY OF Cook)

I, CRYSTAL B. ASHLEY, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Irving B. Raberton and SALLY DOUBET KING, the Vice President and Asst. Vice President, respectively, of AMALGAMATED TRUST AND SAVINGS BANK, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said bank, not personally but as Trustee aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 5 day of May, 1988.

Crystal B. Ashley
Notary Public

My Commission Expires:
_____, 19__



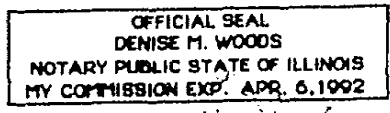
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, DENISE M. WOODS, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Peter Dellaportas ^{EXECUTIVE} President of FIRST NATIONAL REALTY MANAGEMENT CO., INC., an Illinois corporation, and ALACIA Dellaportas ^{VICE} Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Peter Dellaportas President and ALACIA Dellaportas Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 5th day of May, 1988.

Denise M. Woods
Notary Public

My Commission expires:
_____, 19__



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This instrument was prepared by and after recording should be mailed to:

Mark S. Litner, Esq.
COFFIELD UNGARETTI HARRIS & SLAVIN
3500 Three First National Plaza
Chicago, Illinois 60602

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Dellaportas-
Lansing
13/21/88
14/22/88

EXHIBIT AMANAGEMENT AGREEMENT

THIS AGREEMENT is made and entered into this 5TH day of May, 1988, by and between AMALGAMATED TRUST AND SAVINGS BANK, not personally, but solely as Trustee under Trust Agreement dated June 21, 1984, and known as Trust No. 4951 ("Owner") and FIRST NATIONAL REALTY MANAGEMENT CO., INC. ("Agent").

RECITALS

A. Owner is the owner in fee simple of certain real property located in Lansing, Illinois, more particularly described on Schedule A annexed hereto ("Owner Parcel"). Super Valu Stores, Inc., Highland Superstores, Inc., Service Merchandise Company, Inc., Homeowners Warehouse, Inc. and Toys "R" Us, Inc. are the owners of certain real property adjoining Owner Parcel more particularly described on Schedule B annexed hereto ("Majors' Parcels"). Owner Parcel and Majors' Parcels are sometimes individually referred to as a "Parcel" and collectively as the "Parcels".

B. Owner and the owners of the Majors' Parcels have developed the Parcels for shopping center purposes and have entered into a Declaration of Reciprocal Easements and Operating Covenants, and a first and second amendment thereto (collectively the "REA") to govern the development, use and operation of the shopping center. Except as otherwise indicated, the capitalized terms herein shall have the same meaning as defined in the REA.

C. Owner desires to retain Agent to perform certain of the obligations regarding the Developer Stores and to perform obligations of the Developer under the REA with respect to the maintenance and operation of the Common Areas located on the Shopping Center.

NOW, THEREFORE, Owner and Agent agree as follows:

1. The Owner hereby employs the Agent exclusively to rent, lease, operate and manage the Developer Stores and to maintain the Common Areas and Common Area Improvements located on the Shopping Center, upon the terms hereinafter set forth for the period of five (5) years, beginning on the 1st day of May, 1988, and ending on the 30th day of April, 1993, and, thereafter, for annual periods unless on or before sixty (60) days prior to the date last above mentioned, or on or before thirty (30) days prior to the expiration of any renewal period, either party hereto shall notify the other in writing of an intention to

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terminate this Agreement in which case this Agreement shall terminate on the last mentioned date or the end of the applicable renewal period, as the case may be.

2. The Agent accepts the employment and agrees:

(a) To use due diligence in the management of the Developer Stores for the period and upon the terms herein provided, and agrees to furnish the services of its organization for the leasing, operating and managing of the Developer Stores.

(b) To render monthly statements of receipts, expenses and charges of and from the Developer Stores and to remit to Owner receipts less disbursements. In the event the disbursements shall be in excess of the rents collected by the Agent, the Owner hereby agrees to pay such excess promptly upon the demand of the Agent.

(c) To deposit all receipts of and from the Developer Stores collected for Owner (less any sums properly deducted or otherwise provided herein) in an account in a national or state institution qualified to engage in the banking or trust business, separate from Agent's personal account.

(d) Agent's employees who handle or are responsible for Owner's monies shall be bonded by a fidelity bond in adequate amount.

3. With respect to the Developer Stores, Owner hereby gives to the Agent the following authority and powers and agrees to assume the expenses in connection herewith:

(a) To advertise the availability for rental of the Developer Stores or any part thereof, and to display "For Rent" signs thereon; to sign, renew and/or cancel leases for the Developer Stores or any part thereof; to collect rents due or to become due and give receipts therefor; to terminate tenancies and to sign and serve in the name of the Owner such notices as are appropriate; to institute and prosecute actions; to evict tenants and to recover possession of said premises; to sue for, in the name of the Owner, and recover rents and other sums due; and, when expedient, to settle, compromise, and release such actions or suits or reinstate such tenancies. Any lease executed for the Owner by the Agent shall not exceed five⁽⁵⁾ years.

(b) To make or cause to be made and supervise repairs and alterations, and to do decorating on said Developer Stores; to

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purchase supplies and pay all bills therefor. The Agent agrees to secure prior approval of the Owner on all expenditures in excess of \$ 50,000.00 for any one item, except monthly or recurring operating charges and/or emergency repairs in excess of the maximum, if in the opinion of the Agent such repairs are necessary to protect the property from damage or to maintain services to the tenants as required in their leases.

(c) To hire, discharge and supervise all labor and employees required for the operation and maintenance of the Developer Stores; it being agreed that all employees shall be deemed employees of the Owner and not the Agent; that the Agent may perform any of its duties or authorities through the Owner's attorneys, agents or employees and shall not be responsible for their acts, defaults or negligence if reasonable care has been exercised in their appointment and retention.

(d) To make contracts for electricity, gas fuel, water, telephone, cleaning, hauling or other services as the Agent shall deem advisable.

4. Agent shall maintain the Common Areas and Common Area Improvements located on the Shopping Center in accordance with Owner's obligations under the REA. In this connection, Agent shall:

(a) Inspect, maintain, repair and replace the surface of the Parking Areas, entranceways, driveways, curbs, and sidewalks, keeping them level, smooth and evenly covered with the type of surface material originally installed thereon or such substitute therefor as shall be in all respects equal in quality, appearance and durability;

(b) Remove all papers, debris, filth, refuse, excess surface waters, snow and ice from the Center and wash or thoroughly sweep paved areas as required provided, however, that Super Valu shall have the primary obligation to remove snow from the Parking Area on the Super Valu Parcel;

(c) Maintain, replace and repair all Parking Area entrance, exit and directional signs, markers and lights in the Center as shall be reasonably required and in accordance with the practices prevailing in the operation of similar shopping centers;

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(d) Clean Parking Area lighting fixtures of the Center (as contrasted with those appurtenant to premises of Occupants) and relamp Parking Area lighting fixtures as needed, subject to Super Valu having the primary obligation to relamp Parking Area lighting fixtures on its Parcel;

(e) Repair and replace striping, markers, directions, signs, etc., as necessary to maintain the same in first-class condition;

(f) Maintain, repair and replace landscaping (not including landscaping within the Perimeter Sidewalks around the Stores) and sprinkler systems and water lines serving the same as necessary to keep the same in a first-class and thriving condition;

(g) Clean signs of the Center (as contrasted with those of Occupants), including relamping and making repairs as required;

(h) Maintain and keep in a sanitary condition common use facilities and furnish necessary mosquito and pest abatement controls;

(i) Clean, repair, maintain and replace all Common Utility Facilities, on or off-site, to the extent that the same are not cleaned, repaired, maintained or replaced by public utilities; and

(j) Provide traffic control and security and security patrol consistent with the practice prevailing in the operation of similar shopping centers.

5. The Owner shall indemnify and save the Agent harmless from all loss, cost, expense or liability in connection with Agent's activities hereunder and to carry, at its own expense, necessary public liability and workmen's compensation insurance adequate to protect the interests of the parties hereto, which policies shall be so written as to protect the Agent in the same manner and to the same extent they protect the Owner and will name the Agent as co-insured. The Agent shall also not be liable for any error of judgment or for any mistake of fact of law, or for anything which it may do or refrain from doing hereinafter, except in cases of willful misconduct or gross negligence.

6. The Agent is hereby instructed and authorized to pay mortgage indebtedness, property and employee taxes, special assessments, and to place fire, liability, boiler or vessel, or any other insurance required, and the Agent is hereby directed to accrue and pay for same from the Owner's funds.

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7. Owner shall pay the Agent:

- (i) For Management and leasing - 4% of gross rental
- (ii) For Leasing N/A
- (iii) For Common Area Maintenance N/A

This Agreement shall be binding upon the successors and assigns of the Agent and Owner.

IN WITNESS WHEREOF, the parties hereto have affixed or caused to be affixed their respective signatures this 5th day of May, 1998.

OWNER

AMALGAMATED TRUST AND SAVINGS BANK, not personally, as Trustee as aforesaid

By: [Signature]
Its: Vice President

AGENT

FIRST NATIONAL REALTY MANAGEMENT CO., INC.

By: [Signature]
Its: President
Name: Demetrios Dellaportas

This instrument is executed by AMALGAMATED TRUST AND SAVINGS BANK, not personally but solely as Trustee, as aforesaid. All the covenants and conditions to be performed hereunder by AMALGAMATED TRUST AND SAVINGS BANK are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against AMALGAMATED TRUST AND SAVINGS BANK by reason of any of the covenants, statements, representations or warranties contained in this instrument.

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Outlot A, Outlot B and Lots 3, 7 and 9 through 17 in The Landings Planned Unit Development being a Subdivision of part of the Southwest $\frac{1}{4}$ of Section 19, Township 36 North, Range 15 East of the Third Principal Meridian, in Cook County, Illinois.

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Lots 1, 2, 4, 5, 6 and 8 in The Landings Planned Unit Development being a Subdivision of part of the Southwest $\frac{1}{4}$ of Section 19, Township 36 North, Range 15 East of the Third Principal Meridian, in Cook County, Illinois.

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EXHIBIT B

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AMENDMENT TO MANAGEMENT AGREEMENT

Loan No. 204731-4

THIS AMENDMENT TO MANAGEMENT AGREEMENT (hereinafter referred to as the "Amendment") is made as of this 5th day of May, 1988, by and among AMALGAMATED TRUST AND SAVINGS BANK, as Trustee under Trust Agreement dated June 21, 1984 and known as Trust No. 4951 (hereinafter referred to as "Owner"), and FIRST NATIONAL REALTY MANAGEMENT CO., INC., an Illinois corporation (hereinafter referred to as "Agent").

W I T N E S S E T H;

WHEREAS, Owner, as owner, and Agent, as manager, entered into that certain Management Agreement dated May 5, 1988 (hereinafter referred to as the "Agreement"), providing for the management, operation, leasing and maintenance by Agent of that certain property located at the northeast corner of Torrence Avenue (Route 83) and 170th Street, Lansing, Cook County, Illinois; and

WHEREAS, the parties wish to amend the Agreement as hereinafter set forth.

NOW, THEREFORE, for the sum of Ten Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The following paragraph is hereby added to the Agreement:

"Waiver of Mechanic's Lien. Agent, on behalf of itself and anyone claiming by, through or under Agent, does hereby forever waive and release, and agrees to defend, indemnify and hold harmless Owner, its successors and assigns, from and against any lien or claim or right to claim or lien held by Agent, or anyone claiming by, through or under Agent, under the statutes of the State of Illinois relative to mechanics' liens, on account of labor, material or services furnished by Agent, or anyone claiming by, through or under Agent, with respect to the Property. Agent further agrees to provide notice to each of its suppliers, materialmen and subcontractors that it has entered into a no lien contract with Owner and has waived all rights to mechanics' liens under this Agreement."

2. Owner shall have the right at any time to record a copy of the Agreement, as amended hereby, or a memorandum thereof.

3. Except as herein amended, the Agreement shall remain in full force and effect.

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This instrument is executed by AMALGAMATED TRUST AND SAVINGS BANK, it personally but solely as Trustee, as aforesaid. All the covenants and conditions to be performed hereunder by AMALGAMATED TRUST AND SAVINGS BANK are undertaken by it solely as Trustee, as aforesaid and not individually, and personal liability shall be asserted to be enforceable against AMALGAMATED TRUST AND SAVINGS BANK by reason of any of the covenants, statements, representations or warranties contained in this instrument.

OWNER:

AMALGAMATED TRUST AND SAVINGS BANK,
as Trustee under Trust Agreement
dated June 21, 1984 and known as
Trust No. 4951

ATTEST: [SEAL]

By: Sally Soudy King
Name: Sally Soudy King
Title: Asst Secy

By: [Signature]
Name: Irving B. Palatow
Title: Vice President

AGENT:

FIRST NATIONAL REALTY MANAGEMENT
CO., INC., an Illinois corporation

ATTEST: [SEAL]
By: [Signature]
Name: Maria Dellaportas
Title: Secretary

By: [Signature]
Name: [Signature]
Title: [Signature]

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EXHIBIT B
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Legal Description

PARCEL 1:

LOT 3 (except the Southwesterly 1.04 feet thereof);

LOT 7;

That part of Lot 8 described as follows:

Beginning at the Northeast corner of Lot 10; thence North 0 Degrees 15 Minutes 50 Seconds East on the East line of Lot 10 extended North a distance of 6.5 feet; thence North 89 Degrees 44 Minutes 10 Seconds West a distance of 15 feet to the West line of Lot 8; thence South 0 Degrees 15 Minutes 50 Seconds West a distance of 6.5 feet to the North line of Lot 10; thence South 89 Degrees 44 Minutes 10 Seconds East a distance of 15.0 feet to the point of beginning.

LOT 9 (except the South 8.5 feet of the East 18.25 feet of the West 33.0 feet thereof, also except the North 1.00 feet of the South 9.5 feet of the East 18.25 feet of the West 33.0 feet thereof, also except the South 1.00 feet of the East 241 feet thereof;

LOTS 10 through 17, both inclusive, and

Outlots A & B

All of the above in the Landings Planned Unit Development, a Subdivision of part of the Southwest 1/4 of Section 19, Township 36 North, Range 15 East of the Third Principal Meridian, according to the plat thereof recorded on August 15, 1985 as Document No. 85,148,127 in Cook County, Illinois.

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED EXCEPTION PARCELS A, B, C, D, E AND F:

EXCEPTION PARCEL A:

A North and South 30 foot wide roadway of uniform width being a tract of land with its East and Southeasterly line described as follows, said 30 foot wide roadway lying to the West and Northwest of that part of Outlot A in the Landings Planned Unit Development being a subdivision of part of the Southwest 1/4 of Section 19, Township 36 North, Range 15 East of the Third Principal Meridian described as beginning at a point on the North line of Outlot A, said point being at the Northeast corner of said Outlot A; thence South 0 Degrees 15 Minutes 50 Seconds West on the East line of said Outlot A, a distance of 794.45 feet to a point on the Northwestern right of way line of the Public Service Company of Northern Illinois, said point being on the Southeasterly line of Outlot A; thence South 25 Degrees 22 Minutes 17 Seconds West on the last described line, a distance of 226.44 feet to a bend point in Outlot A; the following 3 courses being on the Southeasterly line of Outlot A; thence South 25 Degrees 14 Minutes 34 Seconds West a distance of 894.67 feet; thence South 0 Degrees 03 Minutes 26 Seconds West a distance of 7.18 feet; thence South 25 Degrees 29 Minutes 28 Seconds West, a distance of 499.73 feet to the most Southeasterly corner of Outlot A, said point being on the North line of 170th Street in Cook County, Illinois.

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EXCEPTION PARCEL B:

That part of Outlot A and Outlot B in the Landings Planned Unit Development being a subdivision of part of the Southwest 1/4 of Section 19, Township 36 North, Range 15 East of the Third Principal Meridian, bounded and described as follows:

Beginning at the point of intersection of the North line of Outlot A, said North line being a line 2319.72 feet North of and parallel with the South line of said Southwest 1/4, and the East right of way line of Torrence Avenue, being the Westerly line of said Outlot A extended Northerly; thence South 89 Degrees 44 Minutes 10 Seconds East on the North line of Outlot A and B a distance of 1285.31 feet; thence South 64 Degrees 37 Minutes 43 Seconds East a distance of 287.48 feet to the Southeasterly line of Outlot B, being the Northwesterly right of way line of Public Service Company of Northern Illinois; thence South 25 Degrees 22 Minutes 17 Seconds West on the last described line a distance of 66.0 feet; thence North 64 Degrees 37 Minutes 43 Seconds West a distance of 291.10 feet to a point of curve; thence Northwesterly on the arc of a circle convex to the Northeast, having a radius of 267.0 feet and an arc distance of 117.00 feet to a point of tangent; thence North 89 Degrees 44 Minutes 10 Seconds West parallel to the North line of Outlot A, a distance of 1142.69 feet (the last described line being 33.0 feet South of and parallel with the North line of Outlot A) to the Easterly right of way line of Torrence Avenue aforesaid; thence North 3 Degrees 40 Minutes 10 Seconds East on said Easterly right of way and said line extended a distance of 33.06 feet to the point of beginning, all in Cook County, Illinois.

EXCEPTION PARCEL C:

That part of Outlot A in the Landings Planned Unit Development being a subdivision of part of the Southwest 1/4 of Section 19, Township 36 North, Range 15 East of the Third Principal Meridian, described as follows:

Commencing at the point of intersection of the North line of Outlot A, said North line being a line 2319.72 feet North of and parallel with the South line of said Southwest 1/4, and the East right of way line of Torrence Avenue being the Westerly line of said Outlot A extended Northerly; thence South 3 Degrees 40 Minutes 10 Seconds West on the Westerly line of said Outlot A, a distance of 436.88 feet; thence South 3 Degrees 12 Minutes 32 Seconds West on the Westerly line of said Outlot A, a distance of 383.14 feet to a point on a line 818.75 feet South of and parallel to the North line of said Outlot A for the point of beginning of the center line of a 50 foot wide roadway, 25 feet on either side of the following described line; thence North 86 Degrees 44 Minutes 21 Seconds East a distance of 556.21 feet; thence South 89 Degrees 44 Minutes 10 Seconds East a distance of 545.06 feet to the Easterly end of said 50 foot roadway, in Cook County, Illinois.

EXCEPTION PARCEL D:

That part of Outlot A in the Landings Planned Unit Development bounded and described as follows:

Beginning at the most Southeasterly corner of Lot 1 aforesaid, thence South 25 Degrees 14 Minutes 34 Seconds West on the Southwesterly prolongation of the Easterly line of said Lot 1, a distance of 50.0 feet; thence North 64 Degrees 45 Minutes 26 Seconds West a distance of 93.0 feet; thence South 25 Degrees 14 Minutes 34 Seconds West a distance of 82.32 feet; thence North 37 Degrees 48 Minutes 25 Seconds West a distance of 5.61 feet to an angle point of said Lot 1; thence North 25 Degrees 14 Minutes 34 Seconds East on a line of said Lot 1, a distance of 129.78 feet to an angle point of said Lot 1; thence South 64 Degrees 45

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Minutes 26 Seconds East on a line of said Lot 1, a distance of 98.0 feet to the point of beginning.

EXCEPTION PARCEL E:

That part of Outlot A in the Landings Planned Unit Development bounded and described as follows:

Beginning at the Northwesterly corner of Lot 1 aforesaid, thence North 64 Degrees 45 Minutes 26 Seconds West on the Northwesterly prolongation of the Northerly line of said Lot 1 a distance of 7.0 feet; thence South 25 Degrees 14 Minutes 34 Seconds West a distance of 180.0 feet to a point on a line of said Lot 1; thence South 64 Degrees 45 Minutes 26 Seconds East on a line of said Lot 1 a distance of 7.0 feet to an angle point of said Lot 1; thence North 25 Degrees 14 Minutes 34 Seconds East on a line of said Lot 1 a distance of 180.0 feet to the point of beginning.

EXCEPTION PARCEL F:

That part of Outlot A described as follows:

Commencing at the most Southwesterly corner of Lot 9; thence South 89 Degrees 44 Minutes 10 Seconds East in the South line of Lot 9 a distance of 14.75 feet to the point of beginning, thence continuing South 89 Degrees 44 Minutes 10 Seconds East a distance of 3.25 feet to the West line of Lot 8; thence South 0 Degrees 15 Minutes 50 Seconds West a distance of 168.5 feet; thence North 89 Degrees 44 Minutes 10 Seconds West a distance of 3.25 feet; thence North 0 Degrees 15 Minutes 50 Seconds East a distance of 168.5 feet to the point of beginning, all in the Landings Planned Unit Development, being a Subdivision of part of the Southwest Quarter of Section 19, Township 36 North, Range 15 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2:

Easements appurtenant to and for the benefit of Parcel 1 for the purposes of parking, ingress and egress, passage and accommodation of pedestrians, "Common Utility Facilities" and for "Common Area Improvements", as set forth, defined and limited in Section 2.2(a), 2.2(b), 2.2(c), 2.3 and 2.5 of that certain Declaration of Reciprocal Easements and Operating Covenants recorded August 16, 1985 as Document No. 85,149,087, as amended by First Amendment to said Declaration, recorded December 18, 1985 as Document No. 85,329,731, and as further amended by Second Amendment to said Declaration, recorded March 11, 1988 as Document No. 88,103,519, and as modified by Assumption Agreements recorded October 2, 1985 as Document 85,216,669, October 15, 1985 as Document No. 85,235,392, October 15, 1985 as Document No. 85,235,396, August 16, 1985 as Document No. 85,149,097 and August 16, 1985 as Document No. 85,149,098, over and across "Common Areas" as that term is defined and limited therein, excepting from said "Common Areas" those portions thereof falling within Parcel 1 hereinabove.

PARCEL 3:

Easements appurtenant to and for the benefit of Parcel 1 for all "construction", as defined in Section 4.1; maintenance and repair of Parcel 1 improvements and for storage of materials and equipment as set forth, defined and limited in Section 4.5 of the Declaration set forth in Parcel 2 hereinabove, as amended and assumed, over and across "Common Areas" as that term is defined and limited therein, excepting from said "Common Areas" those portions thereof falling within Parcel 1 hereinabove and/or falling within Lots 4 or 5 in said Landings Planned Unit Development.

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Permanent Tax Numbers: 30-19-300-014 Volume: 225

(Affects Lot 3)

30-19-300-018
(Affects Lot 7)

30-19-300-019
(Affects Lot 8)

30-19-300-020
(Affects Lot 9)

30-19-300-021
(Affects Lot 10)

30-19-300-022
(Affects Lot 11)

30-19-300-023
(Affects Lot 12)

30-19-300-024
(Affects Lot 13)

30-19-300-025
(Affects Lot 14)

30-19-300-026
(Affects Lot 15)

30-19-300-027
(Affects Lot 16)

30-19-300-028
(Affects Lot 17)

30-19-300-029
(Affects Outlot A)

30-19-300-030
(Affects Outlot B)

Common Address:

The Landings Shopping Center
the northeast corner of Torrence Avenue
(Route 83) and 170th Street
Lansing, Illinois

DEPT-01 RECORDING

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