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THE STATE OF ILLINOIS
COUNTY OF COOK

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COOK COUNTY, ILLINOIS
FILED FOR RECORD

1988 MAY 27 PM 2:14

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SECOND ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT is made as of the 24 day of May, 1988, by LA SALLE NATIONAL BANK, a national banking association (the "Land Trust"), not personally, but solely as Trustee under a Trust Agreement dated August 8, 1986, and known as Trust Number 111434 and THE LAKES OF SCHAUMBURG II, LTD., an Illinois limited partnership (the "Partnership"), the Land Trust and the Partnership being herein collectively called "Assignor"), for the benefit of CITICORP REAL ESTATE, INC., a Delaware corporation ("Assignee").

W I T N E S S E T H:

FOR VALUE RECEIVED, Assignor hereby sells, conveys, grants, transfers, and assigns to Assignee all of the right, title, and interest of Assignor in and to any and all leases, licenses, and occupancy agreements of whatever form, presently in existence or which may be executed in the future, on any part of the hereinbelow described Property, together with any and all extensions, renewals, modifications, or replacements thereof, all deposits (whether for security or otherwise), rentals, issues, profits, proceeds, and income of every nature therefrom (collectively, the "Rents") together with any and all guarantees of the obligations of the tenants, licensees, and occupants thereof under any and all extensions, renewals, modifications, and replacements thereof whether now or hereafter existing (all such leases, licenses, occupancy agreements, and guarantees are collectively herein referred to as "Leases") and as relate to the herein below described Property, to wit:

That particular tract or parcel of land described in Exhibit A, attached hereto and made a part hereof as if set forth in full herein, and all improvements now or hereafter situated thereon (the "Property").

IT IS FURTHER AGREED BY AND BETWEEN THE PARTIES:

1. This Assignment is given as additional security for (a) the payment of an indebtedness in the original principal amount of One Million Two Hundred Seventy-Four Thousand Twenty and No/100 Dollars (\$1,274,020.00) evidenced by the Land Trust's Promissory Note dated of even date herewith (herein, the "Note"), payable to the order of Assignee, the payment of which is secured by, inter alia, a Second Mortgage, dated of even date herewith, executed by the Land Trust, for the benefit of Assignee, recorded in Cook County, Illinois (the "Mortgage"); (b) for the payment of

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all other sums with interest thereon, becoming due and payable to Assignee under the provisions hereof or under the provisions of the Note and Mortgage, and all other instruments pertaining to the payment of the loan evidenced by the Note (collectively, the "Loan Papers"); (c) the payment and performance of the Obligation (as that term is defined in that certain Construction Loan Agreement dated as of May 14, 1987 [the "Construction Loan Agreement"]); (d) for the performance and discharge of Assignor's obligations and covenants contained herein, or the Loan Papers, and (e) for the payment and performance of the Secondary Phase II Obligation as set forth and defined in the Construction Loan Agreement, which obligation was incurred for the purpose of financing the construction of a 228 unit garden apartment complex located adjacent to the Property and certain related costs.

2. To protect the security of this Agreement, Assignor agrees to faithfully perform each and every obligation, covenant, and agreement of said Leases to be performed by Assignor including, without limitation, at the sole cost and expense of the Assignor, to enforce performance of all requirements of the Leases to be performed by the lessees, and to defend any action or proceeding that seeks adversely to affect the Leases or the Property, and to pay all costs and expenses of Assignee, including reasonable attorneys' fees and reasonable expenses in any action or proceeding in which Assignee may appear. Assignee shall not enter into any Lease without Assignee's prior written approval, except as otherwise permitted in the Construction Loan Agreement. Assignor shall not, except as permitted by the terms of the Construction Loan Agreement, cancel, amend, modify, extend, or in any way alter the terms of any Leases without the approval of Assignee, and shall not collect Rents thereunder for more than one (1) month in advance, or waive, excuse, or in any manner release or discharge the lessees thereunder of or from the obligation to pay the Rents called for.

3. Upon the occurrence of a Default (as that term is defined in the Construction Loan Agreement), the Assignee may perform or discharge any obligation of the Assignor under the Leases or under this Assignment and defend any action or proceeding which might affect the Assignee's rights and have reimbursement on demand for any sums thus expended; and Assignee may, at its option, either in person or by agent, enter upon, take possession of, and manage the Property or any part thereof, take possession of books and records, and make, cancel, enforce, or modify Leases and obtain Rents, and apply the Rents, less expenses, upon the Obligations. Assignor hereby expressly waives any right to require the institution of any action or proceeding, or the appointment of a receiver, as a condition to the collection of the Rents which are assigned hereby or to the entering upon and taking possession of the Property.

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10. Assignee is not hereby obligated to perform or discharge any obligation or duty of the lessor under said leases and this assignment shall not be deemed to impose upon the Assignee any liability or responsibility of any nature for, or pertaining to, the control, maintenance, management, or repair of

9. Assignee may take or release other security, may release any party primarily or secondarily liable for any indebtedness secured hereby, and may grant extensions or renewals with respect to such indebtedness, without prejudice to any of its rights hereunder. It is further agreed that nothing herein contained and no act done or omitted by Assignee pursuant to the powers and rights granted it herein shall be deemed to be a waiver by Assignee of its rights and remedies under the Loan Papers, but this assignment is made and accepted without prejudice to any of the rights and remedies possessed by Assignee under the terms hereof.

8. All notices or demands of any kind which Assignee may serve upon Assignor hereunder must be in writing and may be served by delivery to Assignor personally, or by depositing a copy of such notice or demand in the United States mail, postage prepaid, certified or registered mail, return receipt requested and addressed to Assignor at its address set forth in the Construction Loan Agreement, and as otherwise provided in the Construction Loan Agreement.

7. The Land Trust represents and warrants that all rents due to date have been collected (except as disclosed in writing to Assignee prior to the date hereof), no rents have been collected for more than one (1) month in advance, and no rental concessions, offsets, or abatements have been granted other than those disclosed to Assignee in writing.

6. This assignment applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, and assigns.

5. Until the obligation shall have been paid in full, Assignor covenants and agrees, upon written request of Assignee, to transfer and assign to Assignee any and all subsequent leases upon and rents from all or any part of the property upon the same or substantially the same terms and conditions as are herein contained, and to make, execute, and deliver to Assignee, upon demand, any and all instruments that may be necessary therefor.

4. Notwithstanding that this instrument is a present and absolute assignment of rents, the Assignor may collect, use and enjoy the same and manage the property the same as if this Assignment had not been given, if and so long as no default has occurred.

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the Property. Assignor agrees to indemnify and to hold Assignee harmless from any and all liability, loss or damage which it may or might incur under said Leases or under or by reason of this Assignment and of and from any and all alleged obligations on its part to perform or discharge any of the terms, covenants, or agreements contained in said Leases (except in the event that the liability, loss or damage incurred is a result of Assignee's willful misconduct, bad faith, or gross negligence), and Assignee shall in no event be held accountable for more Rents than it actually collects under this Assignment.

11. This Assignment shall be in full force and effect continuously until the Mortgage given to secure the Note shall be fully released of record. The complete release of the Mortgage shall also release and terminate this Assignment.

12. This Assignment is executed by La Salle National Bank, not personally but as Trustee only. It is expressly understood and agreed by the parties hereto, anything contained herein to the contrary notwithstanding, that each and all of the promises, covenants, undertakings and agreements herein made by La Salle National Bank are not intended as personal promises, covenants, undertakings and agreements of said Trustee, nor as any admission that said Trustee is entitled to any of the rents, issues, or profits under the said Land Trust, it being understood by all parties hereto that said Trustee at no time is entitled to receive any of the rents, issues or profits of or from said Property. This Assignment is executed by La Salle National Bank, as Trustee, solely in the exercise of the authority conferred upon it as said Trustee, and no personal liability or responsibility shall be assumed by, nor at any time be asserted or enforced against it, its agents or employees, on account hereof, or on account of any promises, covenants, undertakings or agreements herein or in said Note contained, either expressed or implied, all such liability, if any, being expressly waived and released by Assignee or the holder or holders of said Note and by all persons claiming by, through or under said Mortgage or the holder or holders, owner or owners of said Note and by every person now or hereafter claiming any right of security thereunder. It is understood and agreed that La Salle National Bank, individually or as Trustee, shall have no obligation to see to the performance or nonperformance of any of the covenants or promises herein contained, and shall not be liable for any action or non-action taken in violation of any of the covenants herein contained.

13. It is further agreed by the parties hereto that whenever and wherever the provisions of this Second Assignment of Leases and Rents contains any reference to the right of the Assignee to be indemnified, saved harmless, or reimbursed by Assignor, for any costs, claims, loss, fines, penalties, damages or expenses of any nature, including without limitation,

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attorney's fees, arising in any way out of the execution of this instrument or the relationship of Assignee and Assignor under this instrument, then such obligation, if any, on the part of the Assignor shall be construed to be only a right of reimbursement in favor of Assignee out of the trust estate held under Trust No. 111434, from time to time, so far as the same may reach; and in no case shall any claim of liability or right of reimbursement be asserted against the La Salle National Bank individually, all such personal liability, if any, being hereby expressly waived; and this agreement shall extend to and inure for the benefit of the parties hereto, their respective successors and assigns, and all parties claiming by, through and under them. In event of conflict between the terms of this paragraph and of this Second Assignment of Leases and Rents, or any question of apparent or claimed liability or obligation resting upon the said Trustee, the exculpatory provisions of this paragraph shall be controlling

14. No Guarantor shall claim or derive any benefit from the provisions of Paragraph 13 hereof. The provisions of Paragraph 13 are intended only for the benefit of La Salle National Bank in its personal capacity.

EXECUTED AND DELIVERED, effective the date first set forth above.

LAND TRUST:

LA SALLE NATIONAL BANK, a national banking association, not personally, but solely as Trustee under a Trust Agreement dated August 8, 1986, and known as Trust Number 111434

ATTEST:

Rosemary Collins
Assistant Secretary

By: Joseph M. Gray
Its: Vice President

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PARTNERSHIP:

THE LAKES OF SCHAUMBURG II, LTD.,
an Illinois limited partnership

By: HM-THE LAKES OF SCHAUMBURG II,
LTD., an Illinois limited
partnership, its sole general
partner

By:

Arnold R. Albin
general partner

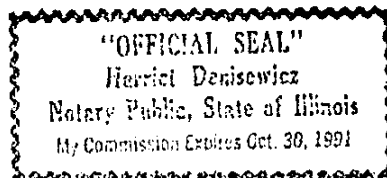
STATE OF ILLINOIS
COUNTY OF COOK

I, HARRIET DENISEWICZ, a Notary Public in and for
said County, in the State aforesaid, DO HEREBY CERTIFY THAT
JOSEPH W. LANG, ~~Assistant~~ Vice President of LA
SALLE NATIONAL BANK, and Rosemary Collins,
Assistant Secretary of said Bank personally known to me to be the
same persons whose names are subscribed to the foregoing
instrument as such ~~Assistant~~ Vice President and Assistant
Secretary respectively, appeared before me this day in person and
acknowledged that they signed and delivered said instrument as
their own free and voluntary act, and as the free and voluntary
act of said Bank, for the uses and purposes therein set forth;
and said Assistant Secretary did also then and there acknowledge
that she, as custodian of the Corporate Seal of said Bank, did
affix said Corporate Seal of said Bank to said instrument as ~~her~~ her
own free and voluntary act, and as the free and voluntary act of
said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 24 day of May,
1988.

Harriet Denisewicz
Notary Public

My Commission Expires:



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STATE OF ILLINOIS §

COUNTY OF DuPage §

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Donald E Davis general partner of HM-The Lakes of Schaumburg II, Ltd., an Illinois limited partnership and the sole general partner of The Lakes of Schaumburg II, Ltd., an Illinois limited partnership who is personally known to be to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said limited partnership for the uses and purposes therein set forth.

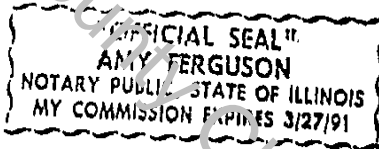
GIVEN under my hand and Notarial Seal this 24 day of May, 1988.

Amy Ferguson

Notary Public

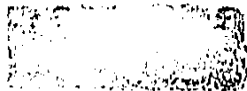
My Commission Expires:

3/27/91



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

Jay L. Tobin, Esq.
Johnson & Swanson
900 Jackson Street
100 Founders Square
Dallas, Texas 75202-4499



PT 02-34-102-009-0000
Address: Wartney & Quarter
Schaumburg IL

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EXHIBIT A

THE LAND

Property Description

PARCEL 1: THAT PART OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF PLUM GROVE ROAD (ALSO KNOWN AS OLD PLUM GROVE ROAD) WITH THE NORTHERLY LINE OF ALGONQUIN ROAD AS PER DOCUMENT NO. 1195798; THENCE NORTH 66 DEGREES, 50 MINUTES, 41 SECONDS WEST ALONG SAID NORTHERLY LINE OF ALGONQUIN ROAD, 89.04 FEET TO THE MOST WESTERLY CORNER OF PROPERTY CONDEMNED FOR ROAD PURPOSES AS PER CASE NUMBER 71L11410; THENCE NORTH 77 DEGREES, 00 MINUTES, 18 SECONDS EAST ALONG THE NORTHWESTERLY LINE OF SAID LAND CONDEMNED FOR ROAD PURPOSES, 38.99 FEET TO A LINE 50.0 FEET, MEASURED AT RIGHT ANGLES, WESTERLY OF AND PARALLEL WITH THE CENTER LINE OF SAID PLUM GROVE ROAD; THENCE NORTH 00 DEGREES, 51 MINUTES, 17 SECONDS EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, BEING ALSO THE WEST LINE OF LAND CONDEMNED FOR ROAD PURPOSES AS PER CASE NO. 71L11410, 659.03 FEET TO A POINT FOR PLACE OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED; THENCE CONTINUING NORTH 00 DEGREES, 51 MINUTES, 17 SECONDS EAST ALONG SAID LAST DESCRIBED WEST LINE OF LAND CONDEMNED FOR ROAD PURPOSES, AND A NORTHERLY EXTENSION THEREOF, 712.92 FEET TO AN INTERSECTION WITH A LINE 90.0 FEET, AS MEASURED AT RIGHT ANGLES, WESTERLY OF AND PARALLEL WITH THE WESTERLY LINE OF LOT 1 AS STAKED AND MONUMENTED IN OLD PLUM GROVE SUBDIVISION OF PART OF SAID SECTION 34, ACCORDING TO THE PLAT THEREOF RECORDED MAY 25, 1943 AS DOCUMENT 13080952; THENCE NORTH 05 DEGREES, 39 MINUTES, 28 SECONDS WEST ALONG SAID LAST DESCRIBED PARALLEL LINE, 111.79 FEET.

THENCE SOUTH 89 DEGREES 59 MINUTES 50 SECONDS WEST, 189.99 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 10 SECONDS EAST, 180.0 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 50 SECONDS WEST, 385.0 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 10 SECONDS WEST, 105.0 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 50 SECONDS WEST, 255.0 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 10 SECONDS WEST, 90.0 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 50 SECONDS WEST, 180.0 FEET TO A POINT 427.0 FEET, AS MEASURED AT RIGHT ANGLES, SOUTH OF THE SOUTH LINE OF 66 FEET WIDE OLD PLUM GROVE ROAD (ALSO KNOWN AS HARTUNG ROAD); THENCE SOUTH 00 DEGREES 00 MINUTES 10 SECONDS EAST, 305.64 FEET; THENCE SOUTH 20 DEGREES 27 MINUTES 51 SECONDS WEST, 76.55 FEET; THENCE SOUTH 69 DEGREES 32 MINUTES 09 SECONDS EAST, 1320.47 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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PARCEL 2: EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS AS CREATED BY A RECIPROCAL AGREEMENT OF EASEMENT FOR INGRESS AND EGRESS MADE BY AND BETWEEN LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 8, 1986 AND KNOWN AS TRUST NUMBER 111434 AND LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 12, 1986 AND KNOWN AS TRUST NUMBER 111756 DATED FEBRUARY 23, 1987 AND RECORDED FEBRUARY 25, 1987 AS DOCUMENT 87107122 UPON, ALONG, AND THROUGH ROADWAYS, PATHWAYS, SIDEWALKS, AND JOGGING PATHS PRESENTLY OR HEREINAFTER CONSTRUCTED ON A PORTION OF THE REAL ESTATE DESCRIBED AS FOLLOWS: THAT PART OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF PLUM GROVE ROAD (ALSO KNOWN AS OLD PLUM GROVE ROAD) WITH THE NORTHERLY LINE OF ALGONQUIN ROAD AS PER DOCUMENT 11195798; THENCE NORTH 66 DEGREES, 50 MINUTES, 41 SECONDS WEST ALONG SAID NORTHERLY LINE OF ALGONQUIN ROAD, 89.04 FEET TO THE MOST WESTERLY CORNER OF PROPERTY CONDEMNED FOR ROAD PURPOSES AS PER CASE NUMBER 71L11410; THENCE NORTH 57 DEGREES, 00 MINUTES, 18 SECONDS EAST ALONG THE NORTHWESTERLY LINE OF SAID LAND CONDEMNED FOR ROAD PURPOSES, 38.99 FEET TO A LINE 50.0 FEET, MEASURED AT RIGHT ANGLES, WESTERLY OF AND PARALLEL WITH THE CENTER LINE OF SAID PLUM GROVE ROAD; THENCE NORTH 00 DEGREES, 51 MINUTES, 17 SECONDS EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, BEING ALSO THE WEST LINE OF LAND CONDEMNED FOR ROAD PURPOSES AS PER CASE NO. 71L11410, 659.03 FEET; THENCE NORTH 69 DEGREES, 32 MINUTES, 09 SECONDS WEST, 1320.47 FEET FOR A PLACE OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED; THENCE CONTINUING 69 DEGREES, 32 MINUTES, 09 SECONDS WEST, 210.0 FEET; THENCE SOUTH 20 DEGREES, 27 MINUTES, 51 SECONDS WEST, 230.0 FEET; THENCE NORTH 69 DEGREES 32 MINUTES 09 SECONDS WEST, 1050.0 FEET TO A POINT ON THE CENTER LINE OF QUINTENS ROAD, SAID POINT BEING 370.97 FEET NORTHEASTERLY OF THE INTERSECTION OF SAID CENTER LINE OF QUINTENS ROAD WITH THE NORTHERLY LINE OF ALGONQUIN ROAD AS PER DOCUMENT 11195798; THENCE NORTH 16 DEGREES 38 MINUTES 37 SECONDS EAST ALONG SAID CENTER LINE OF QUINTENS ROAD, 532.62 FEET TO AN ANGLE POINT IN SAID ROAD; THENCE NORTH 00 DEGREES 03 MINUTES 37 SECONDS EAST ALONG THE CENTER LINE OF QUINTENS ROAD, 68.97 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF OLD PLUM GROVE ROAD (ALSO KNOWN AS HARTUNG ROAD); THENCE NORTH 89 DEGREES 59 MINUTES 50 SECONDS EAST ALONG THE SOUTH LINE OF SAID ROAD, 1135.0 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 10 SECONDS EAST, 732.64 FEET; THENCE SOUTH 20 DEGREES 27 MINUTES 51 SECONDS WEST, 76.55 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS, EXCEPTING THE SOUTHERLY 230.00 THEREOF, AND CONTAINING APPROXIMATELY 16.0 ACRES, IN COOK COUNTY, ILLINOIS.

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EXHIBIT B

PERMITTED EXCEPTIONS

1. RIGHTS OF THE PUBLIC, THE STATE OF ILLINOIS AND THE MUNICIPALITY IN AND TO THOSE PORTIONS OF THE LAND TAKEN OR USED FOR ROADS OR HIGHWAY, TAKEN OR USED FOR OLD PLUM GROVE ROAD. (AFFECTS THE NORTH EAST CORNER OF SAID LAND A STRIP APPROXIMATELY 394.09 FEET NORTH TO SOUTH AND UP TO 84.35 FEET EAST AND WEST FOR OLD PLUM GROVE ROAD AS SHOWN ON SURVEY NO. 77745 DATED JULY 6, 1977 BY JENS K. DOE).

2. PERPETUAL EASEMENT FOR THE PURPOSE OF CONSTRUCTING, REPAIRING, MAINTAINING AND OPERATING CONNECTING STORM SEWERS FROM THE RETENTION Ponds LOCATED AS TO BE LOCATED ON THE LAND ABUTTING TO THE SOUTH OR WEST THERETO, OVER, ACROSS AND UNDER THAT PORTION OF THE PREMISES DESCRIBED BELOW TOGETHER WITH THE RIGHT TO ENTER UPON ALL THAT PORTION OF THE PREMISES LYING WITHIN 7 FEET OF THE PERIMETER BOUNDARY LINES OF THE EASEMENT AS CREATED BY RESERVATION OF EASEMENT CONTAINED IN DEED FROM SHELL OIL COMPANY TO FRANK R. STAPE BUILDER INC, DATED MAY 29, 1979 AND RECORDED JUNE 21, 1979 AS DOCUMENT 25016003. AFFECTS THE FOLLOWING TWO LEGAL DESCRIPTIONS:

THAT PART OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF PLUM GROVE ROAD (ALSO KNOWN AS OLD PLUM GROVE ROAD) WITH THE NORTHERLY LINE OF ALGONQUIN ROAD AS PER DOCUMENT NUMBER 11195798; THENCE NORTH 66 DEGREES 50 MINUTES 41 SECONDS WEST ALONG SAID NORTHERLY LINE OF ALGONQUIN ROAD, 89.04 FEET TO THE MOST WESTERLY CORNER OF PROPERTY CONDEMNED FOR ROAD PURPOSES AS PER CASE NO. 71L11410; THENCE NORTH 57 DEGREES 00 MINUTES 18 SECONDS EAST ALONG THE NORTHWESTERLY LINE OF SAID LAND CONDEMNED FOR ROAD PURPOSES, 38.99 FEET TO A LINE 50.0 FEET, MEASURED AT RIGHT ANGLES, WESTERLY OF AND PARALLEL WITH THE CENTER LINE OF SAID PLUM GROVE ROAD; THENCE NORTH 00 DEGREES 51 MINUTES 17 SECONDS EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, BEING ALSO THE WEST LINE OF LAND CONDEMNED FOR ROAD PURPOSES AS PER CASE NO. 71L11410, 659.03 FEET; THENCE NORTH 69 DEGREES 32 MINUTES 09 SECONDS WEST, 1320.47 FEET; THENCE NORTH 20 DEGREES 27 MINUTES 51 SECONDS EAST, 76.55 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 10 SECONDS WEST, 121.31 FEET FOR A PLACE OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED; THENCE CONTINUING NORTH 00 DEGREES 00 MINUTES 10 SECONDS WEST, 11.43 FEET; THENCE SOUTH 60 DEGREES 59 MINUTES 38 SECONDS EAST, 124.97 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 50 SECONDS EAST, 118.71 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 10 SECONDS EAST, 10.00 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 50 SECONDS WEST, 121.29 FEET; THENCE NORTH 60 DEGREES 59 MINUTES 38 SECONDS WEST, 122.01 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS. ALSO PART OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10

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EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF PLUM GROVE ROAD (ALSO KNOWN AS OLD PLUM GROVE ROAD) WITH THE NORTHERLY LINE OF ALGONQUIN ROAD AS PER DOCUMENT NO. 11195798; THENCE NORTH 66 DEGREES 50 MINUTES 41 SECONDS WEST ALONG SAID NORTHERLY LINE OF ALGONQUIN ROAD 89.04 FEET TO THE MOST WESTERLY CORNER OF PROPERTY CONDEMNED FOR ROAD PURPOSES AS PER CASE NO. 71L11410; THENCE NORTH 57 DEGREES 00 MINUTES 18 SECONDS EAST ALONG THE NORTHWESTERLY LINE OF SAID LAND CONDEMNED FOR ROAD PURPOSES; 38.99 FEET TO A LINE 50.0 FEET, MEASURED AT RIGHT ANGLES, WESTERLY OF AND PARALLEL WITH THE CENTER LINE OF SAID PLUM GROVE ROAD; THENCE NORTH 00 DEGREES 51 MINUTES 17 SECONDS EAST ALONG SAID LAST DESCRIBED PARALLEL LINE BEING ALSO THE WEST LINE OF LAND CONDEMNED FOR ROAD PURPOSES AS PER CASE NO. 71L11410, 659.03 FEET; THENCE NORTH 69 DEGREES 32 MINUTES 09 SECONDS WEST, 855.44 FEET TO THE POINT FOR A PLACE OF BEGINNING; THENCE CONTINUING NORTH 69 DEGREES 32 MINUTES 09 SECONDS WEST, 10.0 FEET; THENCE NORTH 20 DEGREES 27 MINUTES 51 SECONDS EAST, 250.0 FEET; THENCE SOUTH 69 DEGREES 32 MINUTES 09 SECONDS EAST, 10.0 FEET; THENCE SOUTH 20 DEGREES, 27 MINUTES, 51 SECONDS WEST, 250.0 FEET TO THE PLAT OF BEGINNING IN COOK COUNTY, ILLINOIS.

3. RESTRICTION CONTAINED IN DEED RECORDED JUNE 21, 1979 AS DOCUMENT 25016003 MADE BY SHELL OIL COMPANY TO FRANK R. STAPE BUILDER, INC., THAT FOR A PERIOD OF 10 YEARS FROM MAY 29, 1979 NOT MORE THAN 438 RESIDENTIAL UNITS SHALL BE CONSTRUCTED, MAINTAINED OR OCCUPIED ON THE PREMISES.

4. TERMS, PROVISIONS, CONDITIONS AND LIMITATIONS CONTAINED IN DECLARATION OF PROTECTIVE COVENANTS DATED MAY 29, 1979 AND RECORDED JUNE 21, 1979 AS DOCUMENT 25016002 MADE BY SHELL OIL COMPANY.

5. RECIPROCAL AGREEMENT OF EASEMENT FOR INGRESS AND EGRESS DATED FEBRUARY 23, 1987 AND RECORDED FEBRUARY 25, 1987 AS DOCUMENT 87107122 MADE BY LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 8, 1986 AND KNOWN AS TRUST NUMBER 111434 AND BETWEEN LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 12, 1986 AND KNOWN AS TRUST NUMBER 111756 TO PROVIDE FOR A PERPETUAL EASEMENT FOR INGRESS AND EGRESS FOR PEDESTRIAN AND VEHICULAR TRAFFIC, UPON, ALONG AND THROUGH ROADWAYS, PATHWAYS, SIDEWALKS AND JOGGING PATHS, PRESENTLY OR HEREAFTER CONSTRUCTED AND THE TERMS, PROVISIONS AND CONDITIONS AS THEREIN CONTAINED.

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6. MORTGAGE, DATED MAY 14, 1987, AND RECORDED MAY 27, 1987 AS DOCUMENT 87284600 MADE BY LA SALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 8, 1986 AND KNOWN AS TRUST NO. 111434 TO CITICORP REAL ESTATE, INC. TO SECURE A NOTE FOR \$12,740,200.00.

7. ASSIGNMENT OF LEASES AND RENTS DATED MAY 14, 1987 AND RECORDED MAY 27, 1987, AS DOCUMENT 87284601 MADE BY LA SALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 8, 1986 AND KNOWN AS TRUST NO. 111434 TO CITICORP REAL ESTATE, INC.

8. SECURITY INTEREST OF CITICORP REAL ESTATE, INC., SECURED PARTY, IN CERTAIN DESCRIBED CHATTELS ON THE LAND, AS DISCLOSED BY FINANCING STATEMENT EXECUTED BY LA SALLE NATIONAL BANK, TRUSTEE UNDER TRUST NO. 111434, DEBTOR, AND FILED ON MAY 27, 1987 AS NO. 87U13652.

9. SECURITY INTEREST OF CITICORP REAL ESTATE, INC., SECURED PARTY, IN CERTAIN DESCRIBED CHATTELS ON THE LAND, AS DISCLOSED BY FINANCING STATEMENT EXECUTED BY THE LAKES OF SCHAUMBURG II, LTD., DEBTOR, AND FILED ON MAY 27, 1987 AS NO. 87U13651.

