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1. **ASSIGNMENT CLAUSE.** The Trustee and the Beneficiary (collectively the "Assignor"), intending to be legally bound and in consideration of the making of the loan

agreed as follows:
NOW, **THEREFORE**, in consideration of the disbursement of the proceeds of the loan evidenced by the Note, and also in consideration of other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged; it is hereby

defined);
WHEREAS, pursuant to the terms of a commitment letter dated August 24, 1989 issued by the Lender for the benefit of the Beneficiary, the Assignor agreed to absolutely assign to the Lender all right, title and interest in and to the Leases (as hereinafter

defined);
WHEREAS, the Trustee has concurrently herewith executed and delivered to the Lender a certain Note in the principal amount of One Million Five Hundred Fifty Thousand Dollars (\$1,550,000.00) (the "Note") which is secured in part by a First Mortgage and Security Agreement of even date herewith (the "Mortgage") which conveys the Real Estate to the Lender, and Other Loan Documents (as defined in the Mortgage); and

WHEREAS, the Beneficiary is the sole beneficiary of the Trustee; and

WHEREAS, the Trustee is the owner of the real estate described in Exhibit "A" attached hereto (the "Real Estate"); and

WITNESSETH:

\$28.00

THIS ASSIGNMENT is made this 1st day of October, 1989, by BANK OF RAVENSWOOD, not personally but solely as Trustee pursuant to Trust Agreement dated September 4, 1984 and known as Trust No. 25-6499 (the "Trustee") and 450 OFFICE COURT JOINT VENTURE, an Illinois joint venture (the "Beneficiary") to and for the benefit of COUNTRY LIFE INSURANCE COMPANY, an Illinois corporation (the "Lender").

ASSIGNMENT OF RENTS AND LESSORS' INTEREST IN LEASES

Address: Unit Nos. 5A, 7 & 9
450 Office Court Condominium,
450 Skokie Boulevard
Northbrook, Illinois
PIN: 04-02-400-005-1018
04-02-400-005-1021
04-02-400-005-1023

168348.3AR/4254591
102389
PREPARED BY AND AFTER
RECORDING RETURN TO:
William B. Phillips, Esq.
Hinshaw, Culbertson, Moelmann,
Hoban & Fuller
222 North LaSalle Street
Chicago, Illinois 60601
1500 333

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72-30-32403(2)
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4. AFFIRMATIVE COVENANTS OF THE ASSIGNOR. The Assignor will at its sole cost and expense (a) at all times promptly and faithfully abide by, discharge or perform all of the covenants, conditions and agreements of the landlord contained in the Leases; (b) enforce or secure the performance of all of the covenants, conditions and agreements in the Leases on the part of the tenants to be kept and performed; (c) appear in and defend any action or proceeding arising under, growing out of or in any manner connected with the Leases or the obligations, duties or liabilities of the Assignor, as

3. NEGATIVE COVENANTS OF THE ASSIGNOR. The Assignor will not, without the Lender's prior written consent, which will not be unreasonably withheld or delayed, (a) execute an assignment or pledge of the rents from the Real Estate or any part thereof, or of the Assignor's interest in any of the Leases, except to the Lender; (b) modify, extend, terminate, or otherwise alter the terms of any of the Leases; (c) accept prepayments of any installments of rents to become due under any of the Leases for more than one (1) month; (d) execute any lease of all or a substantial portion of the Real Estate except for actual occupancy by the tenant thereunder; (e) in any manner materially adversely impair the value of the Real Estate; or (f) permit the Leases to become subordinated to any lien other than the lien created by the Mortgage or a lien for general real estate taxes which are not delinquent.

2. REPRESENTATIONS OF THE ASSIGNOR. The Assignor hereby represents to the Lender that: (a) there is no lease in effect with respect to the Real Estate which is not listed on Exhibit "B"; (b) it has made no prior assignment or pledge of the rents assigned hereby or of the Assignor's interest in any of the Leases; (c) it knows of no default in any of the Leases and there exists no state of fact which, with the giving of notice or lapse of time or both, would constitute a default under any of the Leases; (d) none of the Leases have been modified or extended except as may be noted in Exhibit "B"; (e) the Assignor is the sole owner of the landlord's interest in the Leases; (f) the Leases are valid and enforceable in accordance with their terms; and (g) no prepayment of any installment of rent for more than one (1) month due under any of the Leases has been received by the Assignor.

represented by the Note, do hereby sell, assign, transfer and set over unto the Lender all right, title and interest of the Assignor in and to all rents, issues and profits of the Real Estate, including but not limited to all right, title and interest of the Assignor in and to those leases of all or portions of the Real Estate (if any), as may be listed in Exhibit "B" attached hereto and made a part hereof and any leases which may be hereafter entered into for all or any portion of the Real Estate (the "Leases"), and any and all extensions and renewals thereof, and including any security deposits or interests therein now or hereafter held by the Assignor and the benefit of any guarantees executed in connection with any of the Leases. This Assignment is absolute and is effective immediately; however, until notice is sent by the Lender (the "Notice") to the Assignor in writing that an event of default has occurred under any of the Note, the Mortgage or the Other Loan Documents (collectively the "Loan Documents") (an "Event of Default"), the Lender shall not exercise any rights granted to it hereunder and the Assignor may receive, collect and enjoy the rents, income and profits accruing from the Real Estate.

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(b) This Assignment shall not operate to place responsibility for the control, management, care and/or repair of the Real Estate upon the Lender and the Lender shall not undertake to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under the Leases, or under or by reason of this Assignment, and the Assignor shall and do hereby agree to indemnify and to hold Lender harmless of and from any and all liability, loss or damage which the Lender may or might incur under the Leases or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against the Lender by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases, except any such claims or demands resulting from the negligence of the Lender. Should the Lender incur any such liability, loss or damage under the Leases or under or by reason of this Assignment, or in

(a) Should the Assignor fail to make any payment or to do any act as herein provided for, then the Lender may, but without obligation so to do, and without releasing the Assignor from any obligation hereof, from and after the Notice, make or do the same in such manner and to such extent as the Lender may deem necessary to protect the security hereof, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of the Lender, and also the right to perform and discharge each and every obligation, covenant and agreement of the Assignor in the Leases contained, and in exercising any such powers to incur and pay necessary costs and expenses, including reasonable attorneys' fees, all at the expense of the Assignor.

5. AGREEMENTS OF THE ASSIGNOR.

landlord, and of the tenants thereunder, and pay all costs and expenses of the Lender, including reasonable attorneys' fees in any such action or proceeding in which the Lender may appear; (d) transfer and assign to the Lender any and all Leases subsequently entered into, upon the same terms and conditions as are herein contained, and make, execute and deliver to the Lender upon demand any and all instruments required to effectuate said assignment; (e) furnish to the Lender, within ten (10) days after a request by the Lender to do so, a written statement containing the names of all tenants of the Real Estate or any part thereof, the terms of their respective Leases, the spaces occupied and the rentals payable thereunder; (f) exercise within ten (10) days of the demand therefor by the Lender any right to request from the tenants under any of the Leases a certificate with respect to the status thereof; (g) furnish the Lender promptly with copies of any notices of default which the Assignor may at any time forward to any tenant of the Real Estate or any part thereof; and (h) pay immediately upon demand all reasonable sums expended by the Lender under the authority hereof, together with interest thereon at the interest rate contained in the Note, and from and after an Event of Default (as defined in the Mortgage) interest at the Default Rate (as defined in the Note).

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6. **DEFAULT.** Upon, or at any time after, occurrence of an Event of Default in any of the Loan Documents, or failure of the Assignor to comply with the terms, covenants and conditions contained herein within thirty (30) days after written notice from the Lender, the Lender may, at its option, from and after the Notice and expiration of any applicable grace period, if any, and without regard to the adequacy of the security for the indebtedness, either in person, or by agent with or without bringing any action or

(f) The Assignor hereby irrevocably appoints the Lender as its true and lawful attorney with full power of substitution and with full power for Lender in its own name and capacity or in the name and capacity of Assignor, from and after the service of the Notice, to demand, collect, receive and give complete acquittances for any and all rents, income and profits accruing from the Real Estate, and at the Lender's discretion to file any claim or take any other action or proceeding and make any settlement of any claim, in its own name or otherwise, which the Lender may deem necessary or desirable in order to collect and enforce the payment of the rents, income and profits. This power of attorney shall be irrevocable and shall be coupled with an interest.

(e) The Assignor does further specifically authorize and instruct each and every present and future tenant of the whole or any part of the Real Estate to pay all unpaid rental agreed upon in any tenancy, including but not limited to any base rent, percentage rent, real estate taxes, operating expenses and condominium assessments to the Lender upon receipt of demand from the Lender to pay the same, and the Assignor hereby waives any right, claim or demand it may now or hereafter have against any such tenant by reason of such payment of rental to the Lender or compliance with other requirements of the Lender pursuant to this Assignment.

(d) A demand on any tenant by the Lender for the payment of the rent to the Lender shall be sufficient warrant to the tenant to make future payment of rents to the Lender without the necessity for further consent by the Assignor.

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

the defense of any such claims or demands, the reasonable amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby, and the Assignor shall reimburse the Lender therefor on demand with interest at the Default Rate from the date of demand until the date of repayment.

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(a) This Assignment may not be modified, amended, discharged or waived orally, except by an agreement in writing and signed by the party against whom enforcement of any such modification, amendment, discharge or waiver is sought.

9. MISCELLANEOUS.

8. DEFEASANCE. Upon payment in full of all the Indebtedness and the compliance with all obligations, covenants and agreements in the Loan Documents, this Assignment shall become and be void and of no effect, and the Lender shall execute and deliver to the Assignor a release of this Assignment in recordable form, but the affidavit of any officer of the Lender showing any part of the Indebtedness remaining unpaid or showing non-compliance with any such terms or conditions shall be and constitute conclusive evidence to third parties of the validity, effectiveness and continuing force of this Assignment, and any person may and is hereby authorized to rely thereon.

7. LENDER'S RIGHT TO EXERCISE REMEDIES. No remedy conferred upon or reserved to the Lender in the Loan Documents or in any other agreement is intended to be exclusive of any other remedy or remedies, and each and every such remedy, and all representations in the Loan Documents contained, shall be cumulative and concurrent, and shall be in addition to every other remedy given hereunder and thereunder or now or hereafter existing at law or in equity or by statute. The remedies may be pursued singly, successively or together against the Assignor and/or the Real Estate at the sole discretion of the Lender. No delay or omission of the Lender to exercise any right or power accruing upon any default shall impair any such right or power, or shall be construed to be a waiver of any such default or any acquiescence therein, and every power and remedy given by this Assignment to the Lender may be exercised from time to time as often as may be deemed expedient by the Lender.

proceeding, or by a receiver to be appointed by a court, enter upon, take possession of, manage and operate the Real Estate or any part thereof; and do any acts which the Lender deems proper to protect the security hereof; and either with or without taking possession of the Real Estate, in the name of the Assignor or in its own name sue for or otherwise collect and receive such rents, issues, profits and advances, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including, but not limited to, reasonable attorneys' fees, management fees and brokers' commissions, upon the Indebtedness, and in such order as the Lender may determine. The Lender reserves, within its own discretion, the right to determine the method of collection and the extent to which enforcement of collection of delinquent rents shall be prosecuted, and shall not be accountable for more monies than it actually receives from the Real Estate. The entering upon and taking possession of the Real Estate or the collection of such rents, issues, profits and advances and the application thereof, as aforesaid, shall not cure or waive any default under the Loan Documents. The Assignor agrees that it will facilitate in all reasonable ways the Lender's collection of the rents, and will, upon request by the Lender, promptly execute a written notice to each tenant directing the tenant to pay rent to the Lender.

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Bank of Ravenswood
1825 West Lawrence Avenue
Chicago, Illinois 60640
Attn: Land Trust Department

If to the Trustee:

c/o Genesis Realty Investors
225 West Washington Street
Chicago, Illinois 60606

If to the Lender:

(g) Any notice, demand or other communication required or permitted hereunder shall be in writing and shall be deemed to have been given if and when personally delivered, or, if sent by private courier service or sent by overnight mail service, shall be deemed to have been given if and when received (unless addressee refuses to accept delivery, in which case it shall be deemed to have been given when first presented to the addressee for acceptance) or on the third (3rd) Business Day after being deposited in United States registered or certified mail, postage prepaid. Any such notice, demand or other communication shall be addressed to a party at its address set forth below or to such other address the party to receive such notice may have designated to all other parties by notice in accordance herewith:

(f) This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois without regard to the conflicts of law principles of that State.

(e) In the event any one or more of the provisions contained in this Assignment shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of the Lender, not affect any other provision of this Assignment, but this Assignment shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

(d) The article headings in this instrument are used for convenience in finding the subject matters, and are not to be taken as part of this instrument, or to be used in determining the intent of the parties or otherwise in interpreting this instrument.

(c) As used herein the singular shall include the plural as the context requires.

(b) The covenants of this Assignment shall bind the Assignor, the successors and assigns of the Assignor, all present and subsequent encumbrancers, tenants and subtenants of the Real Estate or any part thereof, and shall inure to the benefit of the Lender, its successors and assigns.

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11. **EXCULPATION OF BENEFICIARY:** It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and

10. **EXCULPATION:** This Assignment is executed by Bank of Ravenswood, not personally but solely as Trustee of Trust No. 25-6499, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the undersigned hereby warrants that it possesses full power and authority to execute this Assignment), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Bank of Ravenswood (or any beneficiary thereof or subsequent owner of the Real Estate) personally to perform any covenant, either express or implied, herein contained, all such liability, if any, being expressly waived by every person now or hereafter claiming any right or security hereunder. In the event of an Event of Default under the terms hereof, the Mortgage or the Other Loan Documents, or upon maturity of the Note, whether by acceleration or the passage of time or otherwise, the recourse of the Lender shall be limited to judicial foreclosure and the other remedies set forth herein, or in the Mortgage or the Other Loan Documents, and there shall be no personal liability of the Assignor for the payment of principal or interest or other amounts which may be due and payable on or under the Note, the Mortgage or the Other Loan Documents, provided, however, nothing contained herein shall relieve the Beneficiary of any personal liability it may have under the Environmental Indemnity Agreement. The Lender shall look solely to the Real Estate and any other security granted to the Lender under the terms hereof, the Mortgage and the Other Loan Documents, and shall not institute, seek, obtain or take any deficiency or monetary judgment against the Assignor or the Beneficiary, for any amounts unsatisfied after the application of the Real Estate and other security granted to the Lender under the terms of the Mortgage and the Other Loan Documents.

(h) The terms "Assignor" and "Lender" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, corporate or other form, and the singular shall likewise include the plural.

Aon Corp.
123 North Wacker Drive
29th Floor
Chicago, Illinois 60606
Attn: Irwin A. Gross

and

Joseph Development Company
666 Dundee Road
Suite 303
Northbrook, Illinois 60062

If to the Beneficiary:

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agreements herein made on the part of the Beneficiary, while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of the Beneficiary are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Beneficiary personally or for the purpose or with the intention of binding the Beneficiary personally, but are made and intended by the Beneficiary for the purpose of binding only the Beneficiary's interest in the Leases; and the Lender agrees that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Beneficiary personally on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Beneficiary in this instrument contained, either express or implied, all such personal liability, if any being expressly waived and released; provided, however, nothing contained herein shall be deemed to have released the Beneficiary from personal liability under that certain Environmental Indemnity Agreement of even date herewith executed by the Beneficiary in favor of the Lender.

IN WITNESS WHEREOF, the Assignor has caused these presents to be signed the day and year first above written.

ASSIGNOR:

BANK OF RAVENSWOOD, as Trustee of
Trust No. 25-6499 and not individually

By: *Mark S. Stearns*
Title: Vice President

ATTEST:

By: *[Signature]*
Title: *[Title]*

BENEFICIARY:

450 OFFICE COURT JOINT VENTURE, an
Illinois joint venture

By: 450 ASSOCIATES, an Illinois joint venture

By: _____

By: CICA-COURT, INC., an Illinois corporation

By: _____
Title: _____

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By: _____
Title:

By: CICA-COURT, INC., an Illinois corporation

By: _____
Title:

By: 450 ASSOCIATES, an Illinois joint venture

450 OFFICE COURT JOINT VENTURE, an
Illinois joint venture

BENEFICIARY:

By: _____
Title:

ATTEST:

By: _____
Title:

BANK OF RAVENSWOOD, as Trustee of
Trust No. 25-6499

ASSIGNOR:

IN WITNESS WHEREOF, the Assignor has caused these presents to be signed the
day and year first above written.

agreements herein made on the part of the Beneficiary, while in form purporting to be the
warranties, indemnities, representations, covenants, undertakings and agreements of the
Beneficiary personally, but are made and intended by the Beneficiary for the purpose of
binding only the Beneficiary's interest in the Leases; and the Lender agrees that no
personal liability or personal responsibility is assumed by nor shall at any time be asserted
or enforceable against the Beneficiary personally on account of this instrument or on
account of any warranty, indemnity, representation, covenant, undertaking or agreement of
the Beneficiary in this instrument contained, either express or implied, all such personal
liability, if any being expressly waived and released; provided, however, nothing contained
herein shall be deemed to have released the Beneficiary from personal liability under that
certain Environmental Indemnity Agreement of even date herewith executed by the
Beneficiary in favor of the Lender.

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By: [Signature] Title: Vice President

By: CICA-COURT, INC., an Illinois corporation

By: _____

By: 450 ASSOCIATES, an Illinois joint venture

450 OFFICE COURT JOINT VENTURE, an Illinois joint venture

BENEFICIARY:

By: _____ Title: _____

ATTEST:

By: _____ Title: _____

ASSIGNOR:

BANK OF RAVENSWOOD, as Trustee of Trust No. 25-6499

day and year first above written.

IN WITNESS WHEREOF, the Assignor has caused these presents to be signed the

Beneficiary in favor of the Lender. agreements herein made on the part of the Beneficiary, while in form purporting to be the Beneficiary personally, but are made and intended by the Beneficiary for the purpose of binding only the Beneficiary's interest in the Leases; and the Lender agrees that no or enforceable against the Beneficiary personally on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Beneficiary in this instrument contained, either express or implied, all such personal liability, if any being expressly waived and released; provided, however, nothing contained herein shall be deemed to have released the Beneficiary from personal liability under that certain Environmental Indemnity Agreement of even date herewith executed by the Beneficiary in favor of the Lender.

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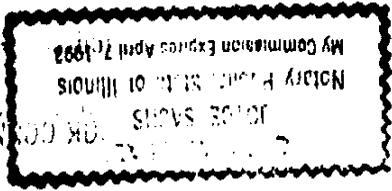
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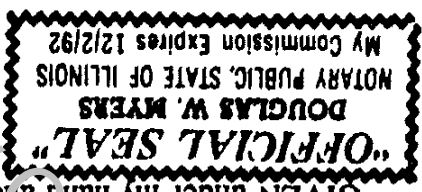
GIVEN under my hand and seal this 31st day of October, 1989.

I, JAMES SACHS, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JAMES SACHS of 450 ASSOCIATES, an Illinois joint venture, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such JAMES SACHS, appeared before me this day in person and acknowledged that JAMES SACHS signed and delivered the said instrument as JAMES SACHS own free and voluntary act, and as the free and voluntary act of said Joint Venture, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS.)

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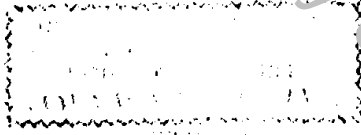
GIVEN under my hand and seal this 27th day of October, 1989.



I, DOUGLAS W. MYERS, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that MARTIN S. EDWARDS, Vice President of BANK OF RAVENSWOOD, not personally but solely as Trustee pursuant to Trust Agreement dated September 4, 1984 and known as Trust No. 25-6499, and MARTIN S. EDWARDS, Trust Officer, Secretary thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VICE PRESIDENT and TRUST OFFICER, 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; and the said MARTIN S. EDWARDS Secretary did so when and there acknowledged that as custodian of the corporate seal of said Corporation, did affix the said corporate seal of said Corporation to said instrument as his own free and voluntary act, and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS.)

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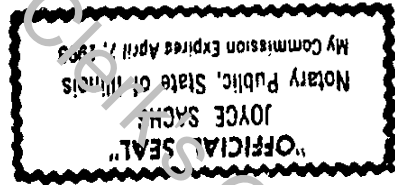
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GIVEN under my hand and seal this 31st day of October, 1989, Joyce Sachs Notary Public

I, Joyce Sachs, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that James O. ... of CICA COURT, INC., an Illinois corporation, a Director of CICA COURT, INC., an Illinois corporation, a Member of CICA COURT JOINT VENTURE, an Illinois joint venture, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Member, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)

SS.

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Easement created by Declaration and Grant of Easement, for roadway purposes, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document 22963582, and which has been supplemented and amended by Documents recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document 26876732 and 85304544.

Parcel 4:

Private roadway easement with Commonwealth Edison Company, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document 85304545.

Parcel 3:

Easement created by Easement-Private Roadway Crossing Agreement No. 84493, with the Chicago and Northwestern Transportation Company, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document 85122703.

Parcel 2:

Unit Nos. 5A, 7 and 9 in 450 Office Court Condominium, as delineated on survey of Lot 1 in 450 Office Court, being a Subdivision in part of the North half and a part of the South East 1/4 of Section 2, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit "B" to the Declaration of Condominium recorded as Document 86387088, and re-recorded September 25, 1987 as Document 87521720 together with its undivided percentage interest in the common elements.

LEGAL DESCRIPTION

EXHIBIT "A"

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1. Lease dated May 22, 1986, as amended, to The Sofia Group, Inc.
2. Lease dated July 3, 1986 to Charles Asher, James N. Makris and Donald Green, Ltd.
3. Lease dated May 6, 1986, as amended, to M. J. Goldman & Company
4. Lease dated July 14, 1989 to The Sofia Group, Inc.
5. Lease dated June 16, 1988 to Goldstein Financial Corporation
6. Lease dated November 10, 1987 to R. E. Services, Inc., d/b/a Elan Real Estate Services
7. Lease dated December 8, 1987 to Stewart E. Orzoff & Ronald S. Shapiro

LEASES

EXHIBIT "B"

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