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89144138 (17885) NIS MK

1989 1 4 4 1 3 8

BOX 15

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C. At Beneficiary's request, Assignee previously made an additional loan, also subject to the terms and conditions of the Existing Loan Agreement, in the principal amount of \$1,450,000, which loan with the Original Loan was

B. Beneficiary and Assignee have also entered into two forms of Application and Agreement for Standby Letter of Credit dated December 30, 1986 ("Application and Agreement"), relating to two letters of credit ("Letters of Credit") issued by Assignee contemporaneously therewith, one in the amount of \$1,100,000 running in favor of First State Bank of Chicago ("First State L/C"), the other in the amount of \$1,550,000 originally running in favor of Ticor Title Insurance Company of California, as Escrowee (which \$4,550,000 letter of credit was subsequently replaced by a second letter of credit running in favor of Donald E. Stephens, but shall be referred to herein as the "Ticor L/C").

A. Beneficiary and Assignee are parties to a certain Loan Agreement dated December 30, 1986 ("Existing Loan Agreement"), pursuant to which Assignee made a loan to Beneficiary in the principal amount of \$300,000 ("Original Loan").

RECEIPTS

This ASSIGNMENT OF LEASES AND RENTS ("Assignment") is made as of the 31st day of March, 1989 from BALMORAL RIVER PROPERTIES, a general partnership ("Beneficiary"), and LA SALLE NATIONAL BANK, not personally, but as Trustee under Trust Agreement dated December 23, 1986, and known as Trust No. 111928 ("Trustee" - Beneficiary and Trustee collectively known as "Assignor"), to BARCLAYS BANK PLC ("Assignee").

P. I. N. 12-09-200-051
12-09-203-048
12-09-200-054
12-09-200-056
12-09-200-053
12-09-200-055
DEPT-01 \$23.00
#11111 TRAN 8727 04/03/89 12:00:00
#7861 # * -B9-144138
COOK COUNTY RECORDER

5361-5377 Michigan Avenue,
9630-9660, 9670, 9680, 9690,
and 9668-9696 Allen Avenue and
5368 Otto Avenue, Rosemont, Cook County, Illinois

ASSIGNMENT OF LEASES AND RENTS

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TICOR 246885

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2008/11/14 10:00

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2008/11/14 10:00

COOK COUNTY CLERK'S OFFICE
100 N. LAUREL ST.
CHICAGO, IL 60602
TEL: 312.603.1000
WWW.COOKCOUNTYCLERK.COM

COOK COUNTY CLERK'S OFFICE
100 N. LAUREL ST.
CHICAGO, IL 60602
TEL: 312.603.1000
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- 2 -

evidenced by an additional promissory note dated April 1, 1987, in the principal amount of \$1,750,000 ("Additional Note"), executed by Assignor and payable to the order of Assignee; and contemporaneously with the making of such loan, the Tigor L/C was reduced in amount to \$3,100,000.

D. At Beneficiary's request, Assignee previously made a second additional loan, also subject to the terms and conditions of the Existing Loan Agreement, in the principal amount of \$500,000, which with the Additional Note was evidenced by an amended and restated promissory note dated July 16, 1987, in the principal amount of \$2,250,000 (the "Amended and Restated Promissory Note") executed and delivered by the Assignor, and payable to the order of Assignee, with the final payment of the entire balance thereof due on December 31, 1988 (such date thereafter extended by amendment to December 31, 1989); and contemporaneously with the making of such loan, the Tigor L/C was reduced in amount to \$2,600,000.

E. At Beneficiary's request, Assignee previously made a third additional loan in the principal amount of \$1,050,000 which, together with the Amended and Restated Promissory Note was evidenced by a second amended and restated promissory note dated April 1, 1988, in the principal amount of \$3,300,000 (the "Second Amended and Restated Promissory Note"), executed and delivered by Trustee and Beneficiary and payable to the order of the Assignee with a payment of the final balance due on December 31, 1989; and contemporaneously with the making of such loan the Tigor L/C was reduced in amount to \$1,550,000 (the indebtedness evidenced and secured by the Second Amended and Restated Promissory Note (as amended or restated from time to time) together with the Letters of Credit (as amended, reissued or reduced in amount from time to time) is collectively called the "Original Facility").

F. Beneficiary and Assignee have entered into a Commitment Letter Agreement dated as of February 5, 1988 ("Letter Agreement"), pursuant to which Assignee agreed to loan \$9,750,000 to Assignor for the purposes therein set forth (the "Subsequent Facility").

G. Pursuant to the terms of the Letter Agreement, Assignor executed and delivered to Assignee a promissory note dated as of February 5, 1988, the principal amount of which is \$9,750,000 ("Subsequent Note") to evidence the Subsequent Facility, which amount is not cumulative but is in addition to the amount evidenced by the Second Amended and Restated Promissory Note and the Letters of Credit (the maximum aggregate principal amount of the Original Facility and the Subsequent Facility thus being \$15,700,000) wherein Assignor

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promises to pay the said principal sum of \$9,750,000 (or as much thereof as has been disbursed and is outstanding from time to time) and interest on the note and in the manner set forth in the Letter Agreement, with a final payment of the entire balance due on December 31, 1989.

H. At Beneficiary's request, Beneficiary and Assignee amended the Letter Agreement pursuant to a First Amendment and Consent to Commitment Letter Agreement ("First Amendment"), dated November 4, 1988, for the purpose of allowing \$450,000 of the subsequent Facility to be used for the purchase of the Twin Oaks Parcel (defined in First Amendment).

I. At Beneficiary's request, Beneficiary and Assignee amended the Letter Agreement a second time pursuant to a Second Amendment and Consent to Commitment Letter Agreement ("Second Amendment"), dated November 30, 1988, for the purpose of allowing \$1,534,531 of the subsequent Facility to be used for the purchase of parcels A and E (defined in Second Amendment).

J. At Beneficiary's request, Beneficiary and Assignee amended the Letter Agreement a third time pursuant to a Third Amendment and Consent to Commitment Letter Agreement, dated December 30, 1988 ("Third Amendment") to provide for the Credit Increase (defined in Third Amendment).

K. Pursuant to the terms of the Third Amendment, Assignor executed and delivered to Assignee a certain Consolidated, Amended and Restated Promissory Note in the principal amount of \$24,900,000, which consolidates, amends and restates the Second Amended and Restated Promissory Note and the subsequent Note and evidences the Credit Increase ("Consolidated, Amended and Restated Promissory Note"), wherein Mortgagor and Beneficiary promise to pay said principal sum of \$24,900,000 (or so much thereof as has been disbursed and is outstanding from time to time) and interest at the rate and in the manner set forth in the consolidated, Amended and Restated Promissory Note, with a final payment of the entire balance due on December 31, 1989.

L. Beneficiary has requested that Assignee make available to Assignor up to \$4,285,490.14 of the Credit Increase ("Additional RPAC West Disbursement") for the purpose of purchasing three additional parcels of real property located at 5361-5377 Michigan Avenue, 9630-9660, 9670, 9680, 9690 and 9668-9696 Allen Avenue and 5368 Otto Avenue, all in Rosemont, Cook County, Illinois ("Additional RPAC West Parcels").

M. Beneficiary has also requested that Assignee make available up to \$1,050,000 of the Original Facility for the

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1. Assignor hereby sells, assigns and transfers unto Assignee any and all leases, whether written or verbal, and any and all lettings, and any and all agreements for the use or occupancy, of the real property legally described in Exhibit A attached hereto ("premises"), or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by Assignee under the powers herein granted (collectively, "Leases"), together with all the rents, issues and profits now due and which may hereafter become due under or by virtue of any Lease, it being the

purpose of making an installment payment with respect to the Caravelle Motel Parcel ("Additional Caravelle Disbursement"), which together with the consolidated, Amended and Restated Promissory Note is evidenced by a Second Consolidated, Amended and Restated Promissory Note of even date herewith in the principal amount of \$25,950,000 (the "Second Consolidated, Amended and Restated Promissory Note"), executed and delivered by Assignor, and payable to the order of Assignee, with the final payment of the entire balance thereof due on December 31, 1989; and contemporaneously therewith, Beneficiary has requested, and as a condition to making the Additional Caravelle Disbursement Assignee has required, that Assignee amend the T/C to reduce the face amount thereof by the amount of the Additional Caravelle Disbursement, to \$500,000. N. As a condition to Assignee's making of the Additional Caravelle Disbursement and the Additional RPAC West Disbursement, Beneficiary has agreed, among other things, to execute and deliver this Assignment.

NOW, THEREFORE, in order to secure the payment of the Original Facility (including but not limited to any drawings on either of the Letters of Credit), the subsequent Facility and the Credit Increase, and the performance by Assignor of the covenants and agreements contained herein and in the existing Loan Agreement, the Letter Agreement, as amended, the Application and Agreement and all other loan documents described in the Letter Agreement, as amended, including, without limitation, the "Modified Existing Loan Documents," the "Subsequent Loan Documents," the "Twin Oaks Security Documents," the "Parcel A and E Security Documents" and the "Credit Increase Documents" (all such terms being defined in the Letter Agreement, as amended, -- all of the foregoing being herein collectively "Loan Documents"), and to induce Assignee to make the Additional Caravelle Disbursement from the Original Facility and the Additional RPAC West Disbursement from the Credit Increase, Assignor and Assignee hereby covenant and agree as follows:

A G R E E M E N T S :

1. Assignor hereby sells, assigns and transfers unto Assignee any and all leases, whether written or verbal, and any and all lettings, and any and all agreements for the use or occupancy, of the real property legally described in Exhibit A attached hereto ("premises"), or any part thereof, which may have been heretofore or may be hereafter made or agreed to or which may be made or agreed to by Assignee under the powers herein granted (collectively, "Leases"), together with all the rents, issues and profits now due and which may hereafter become due under or by virtue of any Lease, it being the

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intention hereby to establish an absolute transfer and assignment of all Leases and all the rents, issues, profits and avails thereunder, to Assignee, Assignor hereby irrevocably appoints Assignee its true and lawful attorney in its name and stead (with or without taking possession of the Premises as provided in Section 3 hereof) to rent, lease or let all or any portion of the Premises to any party or parties at such rental and upon such terms as Assignee shall determine, in its sole discretion, and to collect all of said avails, rents, issues and profits arising from or accruing at any time hereafter, which is now due or may hereafter become due under each and every of the Leases with the same rights and powers and subject to the same immunities, exoneration of liability and rights of recourse and indemnity as Assignee would have upon taking possession pursuant to the provisions of Section 3 below.

2. Assignor represents and agrees that no rent has been paid and Assignor will not permit any rent to be paid by any person in possession of any portion of the Premises for more than one installment in advance and that the payment of none of the rents to accrue for any portion of the said Premises has been or will be waived, released, reduced, discounted or otherwise discharged or compromised by Assignor. Assignor waives any rights of set off against any person in possession of any portion of the Premises. Assignor agrees that it will not assign any of the rents or profits of the Premises, except to a permitted purchaser or grantee of the Premises. This assignment and grant shall continue in effect until Assignor's obligation under the Letter Agreement, as amended, and the Loan Documents are fully performed and satisfied.

3. In the event of a default by Beneficiary under the Letter Agreement, as amended, the existing Loan Agreement or any other Loan Documents evidencing or securing the original Facility, the subsequent facility or the credit increase, and the expiration of any applicable notice or grace period (the foregoing being hereinafter called a "default"), Assignor shall, forthwith, upon demand by Assignee, surrender to Assignee, and Assignee shall be entitled to take actual possession of, the Premises or any part thereof personally or by its agent or attorneys. In such event, Assignee in its discretion may, in accordance with law, enter upon and take and maintain possession of all or any part of the Premises together with all documents, books, records, papers and accruals of Assignor or the then owner or party in possession of the Premises relating thereto and may exclude the then owner or party in possession of the Premises relating thereto and may exclude Assignor's or said owner's or party's respective agents or servants wholly therefrom and may, as attorney in fact, as

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Agent for Assignor or in its own name as Assignee, and under the powers herein granted, hold, operate, manage and control the premises and conduct the business, if any, thereof, either personally or by its agents, and with full power to use such measures, legal or equitable, as in its discretion or in the discretion of its successors or assigns may be deemed proper or necessary to enforce the payment of security of the avals, rents, issues, and profits of the premises, including actions for the recovery of rent, actions in forcible detainer and actions in distress for rent, and with full power: (a) to cancel or terminate any lease or sublease for any cause or on any ground which would entitle Assignor to cancel the same; (b) to elect to disaffirm any lease or sublease which is then subordinate to this Assignment; (c) to extend or modify any then existing leases and to make new leases, which extensions, modifications and new leases may provide for terms to expire, or for options to extend or renew terms to expire, beyond the maturity of the Original Facility, the subsequent Facility and the Credit Increase pursuant to the Letter Agreement, as amended, or as described hereinabove, it being understood and agreed that any such leases, and the options or other such provisions to be contained therein, shall be binding upon Assignor and all persons whose interests in the premises are subject to this Assignment; (d) to make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments and improvements to the premises as to Assignee may seem judicious; (e) to insure and reinsure the same and all risks incidental to Assignee's possession, operation and management thereof; and (f) to receive all of such avals, rents, issues and profits -- Assignor hereby granting full power and authority to exercise each and every of the rights, privileges and powers herein granted at any and all times hereafter, without notice to Assignor.

Assignor shall be deemed to have constituted and appointed Assignee its true and lawful attorney-in-fact with full power of substitution either in the name of Assignee or in the name of Assignor, to exercise any of the powers granted to Assignee pursuant to this Section 3. Assignee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under any of the Leases. Assignor shall and does hereby agree to indemnify and hold Assignee harmless of and from any and all liability, loss or damage which Assignee may or might incur by reason of its performance of any action authorized under this Section 3 and of and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements of

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5. Although it is the intention of the parties that the assignment contained herein shall be a present assignment, it is expressly understood and agreed, anything herein contained to the contrary notwithstanding, that Assignee shall not exercise any of the rights or powers conferred upon it hereby until a Default shall occur or arise. Any avals, rents, issues and profits collected and received by Assignor after the occurrence of a Default shall be deemed collected and received by Assignor in trust for Assignee and Assignor shall account to Assignee for the full amount of such collections and receipts.

(d) to the repayment of principal and interest on the loan and to the payment of all other sums which Assignor is obligated to pay under the latter Agreement, as amended, and all other loan documents.

(c) to the payment of all repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements of the Premises, and of placing the Premises in such condition as will, in the judgment of Assignee, make it readily rentable;

(b) to the payment of taxes and special assessments now due or which may hereafter become due on the Premises;

(a) to the payment of the operating expenses of the Premises, including but not limited to the cost of the management and leasing thereof (which shall include compensation to Assignee and its agent or agents, if management be delegated to an agent or agents, and shall include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into leases), established claims for damages, if any, and premiums on insurance hereinabove authorized;

4. Assignee, in the exercise of the rights and powers hereinabove conferred upon it by Sections 1 and 3 hereof, shall have full power to use and apply the avals, rents, issues and profits of the Premises to the payment of or on account of the following, in such order as Assignee may determine:

Nothing herein contained shall be construed as constituting Assignee in possession in the absence of the taking of actual possession of the Premises by Assignee pursuant to this Section 3. In the exercise of the powers herein granted Assignee, no liability shall be asserted or enforced against Assignee, all such liability being expressly waived and released by Assignor, its successors and assigns.

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6. Assignor further agrees to assign and transfer to Assignee all future Leases upon all or any part of the premises and to execute and deliver, at the request of Assignee, all such further assurances and assignments in the premises as Assignee shall from time to time require. Assignor shall pay Assignee the expenses incurred by Assignee in connection with the preparation, execution and recording of any such assignment or agreement.
7. This Assignment is given as collateral security for the indebtedness and obligations described herein and the execution and delivery hereof shall not in any way impair or diminish the obligations of Assignor or any other person under any of the Loan Documents, nor shall this Assignment impose any obligation on Assignee to perform any provision of any Lease or any responsibility for the nonperformance thereof by Assignor or any other person. This Assignment is given as a primary assignment of the rights described herein and such assignment shall not be deemed secondary to any other collateral security the performance of Assignor's obligations under the Letter Agreement, as amended, or any of the other Loan Documents. Assignee shall have the right to exercise any rights under this Assignment before, together with or after exercising any other rights under any of the Loan Documents.
8. Each and all of the covenants and obligations of this Assignment shall be binding upon and inure to the benefit of the parties hereto, and except as herein otherwise specifically provided, their respective successors and assigns, subject at all times nevertheless to all agreements and restrictions contained in the Loan Documents.
9. All notices, demands, deliveries and other communications required under this Assignment or desired by the parties hereto shall be given in the manner provided, and to the addresses specified, in the Letter Agreement, as amended.
10. This Assignment shall be construed and interpreted with, and governed by, the internal laws of the State of Illinois (without giving effect to Illinois choice of law principles). Whenever possible, each provision of this Assignment shall be interpreted in such manner as to be effective and valid under the applicable law, but if any provision of this Assignment shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Assignment.
11. This instrument is executed by LA SALLE NATIONAL BANK, not personally but as Trustee aforesaid in the exercise

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BY: [Signature] ATTEST: [Signature]
 ITS: ASSISTANT VICE PRESIDENT

BY: [Signature]
 ITS: partner

LA SALLE NATIONAL BANK, not personally but as Trustee as aforesaid

BALMORAL RIVER PROPERTIES, a general partnership

IN WITNESS WHEREOF, Assignor has caused this Assignment to be executed as of the date first written above.

of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said Trustee personally to perform any covenant either express or implied contained herein or in any of the other loan documents, all such liability, if any, being expressly waived by Assignee and by every person now or hereinafter claiming any right of security hereunder.

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2011-11-02

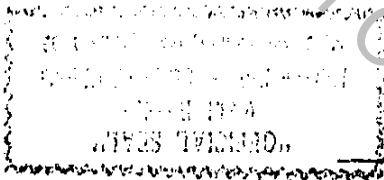
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Patrick M. Hardiman
Hopkins & Sutter
Three First National Plaza
Suite 4000
Chicago, Illinois 60602



This instrument prepared by and after recording please return to:

My commission expires

Notary Public

Richard B. ...

March, 1989.

Given under my hand and Notarial Seal this 30th day of

Bank for the uses and purposes therein set forth.
and voluntary act and as the free and voluntary act of said
corporate seal of said Bank to said instrument as his own free
as custodian of the corporate seal of said Bank, did affix the
the said instrument and there acknowledged that he,
as aforesaid, for the uses and purposes therein set forth; and
act and was the free and voluntary act of said Bank, as Trustee
deposited the said instrument as their own free and voluntary
this day in person and acknowledged that they signed and
such ^{assistant} President and ^{assistant} Secretary, appeared before me
whose names are subscribed to the foregoing instrument as
President and ^{assistant} Secretary, respectively, of LA SALLE
NATIONAL BANK, personally known to me to be the same persons
named ^{Gortme Bank} and ^{and Mrs. Sigmund Welter} the ^{assistant} Secretary,
County and State aforesaid, DO HEREBY CERTIFY, that the above
I, the undersigned, a Notary Public in and for the

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

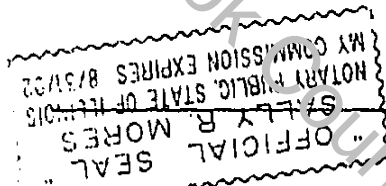
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Notary Public

Sally R. Mores

My commission expires

Given under my hand and Notarial Seal this 30th day of March, 1989.

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named JENNIS BEALE, a partner of BALMORAL RIVER PROPERTIES, a general partnership, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such, 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 partnership, for the uses and purposes herein set forth.

STATE OF ILLINOIS)
COUNTY OF COOK)
SS

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That part of Lot 3 in Henry Hachmeister's Subdivision of Parts of Sections 9 and 10, Township 40 North, Range 12, East of the Third Principal Meridian which lies West of a line which is 208.83 feet West (as measured on the South line of Lot 3) of the East line of the Northeast 1/4 of said Section 9, and which lies South of a line described as beginning at a point on the West line of said Lot 3 which is 157.25 feet South of the Northwest corner of said Lot; thence Northeastly 823.58 feet to a point which is 75 feet South of (at right angle measurement) the North line of the Southwest 1/4 of the Northwest 1/4 of Section 10; thence continuing Easterly 759.85 feet more or less, through a point in the West line of River Road which is 50 feet South of (at right angle measurement) the North line of the Southwest 1/4 of the Northwest 1/4 of Section 10 to the center line of said River Road;

The West 230 feet (as measured on the South line) of the following described tract:

PARCEL I:

PARCEL J

Permanent Tax Numbers: 12-09-200-058
 Volume: 063
 (Affects Lots 1, 2 and 3)
 12-09-200-055
 (Affects West half of Lot 4)

Illinois.
 Township 40 North, Range 12, East of the Third Principal Meridian, in Cook County, Industrial Subdivision, being a resubdivision in the Northeast Quarter of Section 9, Lots 1, 2 and 3, and the West One-Half of Lot 4, in the First Addition to B.L. Carlsen's

PARCEL I

Permanent Tax Numbers: 12-09-200-054
 Volume: 063
 (Affects Lots 5, 6 and 7)
 12-09-200-056
 (Affects Lot 4 (except

Illinois.
 Township 40 North, Range 12, East of the Third Principal Meridian, in Cook County, Carlsen's Industrial Subdivision, being a Resubdivision in the Northeast 1/4 of Section 9, Lot 4 (except the West 1/2 thereof) and all of Lots 5, 6 and 7 in First Addition to B.L.

PARCEL H

LEGAL DESCRIPTION

EXHIBIT A

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12-09-203-048
(Affects Parcel 2)

(Affects Parcel 1)

Permanent Tax Number: 12-09-200-051
Volume: 063

That part of Lot 48 lying East of a line drawn from a point in the North line of Lot 2, which is 17.66 feet West of the North East corner of said Lot 2, to a point in the South line of said Lot 48, which is 10.83 feet West of the South East corner of said Lot 48; all in Block 9, to 1. Taylor's Addition to Fairview Heights, being a subdivision of the South 1/2 of the North East 1/4 of Section 9, Township 9, Range 12 East of the Third Principal Meridian, recorded May 27, 1893 as Document 1876526, in Cook County, Illinois.

PARCEL 2:

That part of the North 139.28 feet of Lot 4 in Henry Hachmeister's Subdivision of parts of Sections 9 and 10, Township 40 North, Range 12, East of the Third Principal Meridian which lies West of a line 208.83 feet West (as measured on the North line of Lot 4) of the East line of the Northeast 1/4 of Section 9, Township 9, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

The West 230 feet (as measured on the North line) of the following described tract:

TOGETHER WITH

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