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ASSIGNMENT OF RENTS AND LEASES

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72-60-071-22-24-11-09-21

THIS ASSIGNMENT OF RENTS AND LEASES is made and delivered as of this 11 day of June, 1990 by HARRIS TRUST AND SAVINGS BANK, not personally, but solely as Trustee ("Trustee") under Trust Agreement dated May 30, 1990 and known as Trust No. 94741 (the "Trust"), and LAKE & WELLS PARKING VENTURE, an Illinois joint venture (the "Beneficiary"), as the owner of the entire beneficial interest in the Trust (the Trust and Beneficiary are hereinafter sometimes jointly and severally referred to as "Assignor"), to BRITEL FUND TRUSTEES LIMITED and POSSFUND CUSTODIAN TRUSTEE LIMITED, each a limited company of the United Kingdom, POSTEL-LW CORPORATION and BT-LW CORPORATION, each an Illinois corporation (said companies and corporations are hereinafter referred to jointly as "Assignee").

R E C I T A L S :

Assignor, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby grants, transfers, sets over and assigns to Assignee, all of the right, title and interest of Assignor (i) in and to all of the rents, issues and profits of and from the Premises described in Exhibit A attached hereto and made a part hereof (the "Premises"); (ii) in and to all leases and subleases (the "Leases") now or hereafter existing on all or any part of the Premises; (iii) in and to all rights and claims for damage against tenants arising out of defaults under the Leases, including rights to compensation with respect to rejected Leases pursuant to Section 365(a) of the Federal Bankruptcy Code or any replacement Section thereof; and (iv) all of Assignor's interest in any tenant improvements and fixtures located on the Premises.

THIS ASSIGNMENT OF RENTS AND LEASES IS GIVEN TO SECURE:

(a) Payment by Assignor when due of (i) the indebtedness evidenced by that certain mortgage note of even date herewith (the "Note") made by Assignor in the principal sum of Twenty-Five Million Nine Hundred Ninety-Nine Thousand Dollars (\$25,999,000), and delivered to Assignee simultaneously with the execution and delivery of this Assignment, and any and all renewals, extensions or refinancings thereof; (ii) any other obligations, liabilities or indebtedness which may be due and owing from the Trust or Beneficiary to Assignee pursuant to the Note or any of the other Loan Documents (as hereinafter defined), whether such obligations, liabilities or indebtedness are now existing or hereafter created, direct or indirect, absolute or contingent, joint or several, due or to become due, howsoever created, evidenced or arising and howsoever acquired by Assignee, and any and all renewals, extensions or refinancings thereof; and (iii) all costs and expenses paid or incurred by Assignee in enforcing its rights hereunder, including without limitation, court costs and reasonable attorneys' fees.

(b) Observance and performance by Assignor of the covenants, terms, conditions and agreements contained in the Note, this Assignment, the mortgage (the "Mortgage") of even date herewith made by the Trust to Assignee and creating a first mortgage lien on the Premises, the Combined Security

COOK COUNTY, ILLINOIS

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Agreement and Collateral Assignment of Beneficial Interest in Trust (the "CABI") of even date herewith made by Beneficiary to Assignee, the Loan Agreement ("Loan Agreement") of even date herewith between Assignor and Assignee, the Security Agreement (Chattel Mortgage) ("Security Agreement") made by Assignor to Assignee and any other document or instrument evidencing or securing the Note or delivered to induce Assignee to disburse the proceeds thereof. The Mortgage, CABI, Security Agreement, Loan Agreement, this Assignment and all such other documents and instruments evidencing or securing the Note or delivered to induce Assignee to disburse the proceeds thereof are hereinafter collectively referred to as the "Loan Documents".

AND ASSIGNOR HEREBY COVENANTS, AGREES, REPRESENTS AND WARRANTS AS FOLLOWS:

1. Representations and Warranties of Assignor. The Trust represents and Beneficiary represents and warrants to Assignee that:

(a) This Assignment, as executed by Assignor, constitutes the legal and binding obligation of Assignor enforceable in accordance with its terms and provisions;

(b) The Trust will be the lessor under all Leases;

(c) Assignor has not heretofore made any other assignment of its entire or any part of its interest in and to any or all of the Leases, or any or all of the rents, issues, income or profits assigned hereunder or entered into any agreement to subordinate any of the Leases, or Assignor's right to receive any of the rents, issues, income or profits assigned hereunder; and

(d) Assignor has not heretofore executed any instrument or performed any act which may or might prevent Assignee from operating under any of the terms and provisions hereof or which would limit Assignee in such operation.

2. Covenants of Assignor. Assignor covenants and agrees that so long as this Assignment shall be in effect:

(a) Except to the extent expressly permitted in the Loan Agreement, Assignor shall not enter into any lease for all or any portion of the Premises without the prior written consent of Assignee;

(b) Assignor shall observe and perform all of the covenants, terms, conditions and agreements contained in the Leases to be observed or performed by the lessor thereunder, and Assignor shall not do or suffer to be done anything to impair the security thereof, or without the express written consent of Assignee, (i) release the liability of any tenant thereunder, or (ii) permit any tenant thereunder to withhold the payment of rent or to make monetary advances and off-set the same against future rentals, or (iii) permit any tenant thereunder to claim a total or partial eviction, or (iv) enter into any oral leases with respect to all or any portion of the Premises;

(c) Assignor shall not collect any of the rents, issues, income or profits assigned hereunder more than thirty (30) days in advance of the time when the same shall become due, except for security or similar deposits;

(d) Assignor shall not make any other assignment of its entire or any part of its interest in or to any or all Leases, or any or all rents, issues, income or profits assigned hereunder without the prior written consent of Assignee;

(e) Assignor shall not alter, modify or change the terms and provisions of any Lease, except to the extent expressly permitted in the Loan Agreement, or give any consent (including, but not limited to, any consent to any assignment of, or subletting under, any Lease) or approval, required or permitted by such terms and provisions or cancel or terminate any Lease (other than any Lease in which the tenant thereunder is in default) without the prior written consent of Assignee;

(f) Assignor shall not accept a surrender of any Lease other than any Lease in which the tenant thereunder is in default, or convey or transfer, or suffer or permit a conveyance or transfer, of the premises demised under any Lease or of any interest in any Lease so as to effect, directly or indirectly, proximately or remotely, a merger of the estates and rights of, or a termination or diminution of the obligations of, any tenant thereunder other than any Lease in which the tenant thereunder is in default;

(g) Assignor shall not alter, modify or change the terms of any guaranty of any Lease, or cancel or terminate any such guaranty or do or suffer to be done anything which would terminate any such guaranty as a matter of law, without the prior written consent of Assignee;

(h) Assignor shall not waive or excuse the obligation to pay rent under any Lease;

(i) Assignor shall enforce the observance and performance of each covenant, term, condition and agreement contained in each Lease to be observed and performed by the tenant(s) thereunder and shall enforce all rights and remedies of the lessor thereunder in case of default thereunder by any tenant;

(j) Assignor shall, at its sole cost and expense, appear in and defend any and all actions and proceedings arising under, relating to or in any manner connected with any Lease or the obligations, duties or liabilities of the lessor or any tenant or guarantor thereunder, and shall pay all costs and expenses of Assignee, including court costs and attorneys' fees, in any such action or proceeding in which Assignee may appear;

(k) Assignor shall give prompt notice to Assignee of any notice of any default on the part of the lessor with respect to any Lease received from any tenant or guarantor thereunder;

(l) Assignor shall not permit any of the Leases to become subordinate to any lien or liens other than liens securing the indebtedness secured hereby or liens for general real estate taxes not delinquent;

(m) Assignor shall not execute hereafter any Lease unless there shall be included therein a provision providing that tenant acknowledges that such Lease has been assigned pursuant to this Assignment and agrees not to look to Assignee as mortgagee, mortgagee in possession or successor in title to the Premises for accountability for any security deposit required by lessor under such Lease unless such sums have actually been received in cash by Assignee as security for tenant's performance under such Lease;

(n) Assignor shall furnish to Assignee, within ten (10) days after a request by Assignee to do so, a written statement containing the names of all tenants and subtenants of the Premises, or any part thereof;

(o) Assignor shall exercise within five (5) days after a request by Assignee to do so, any right to request from the tenant under any Lease a certificate or estoppel affidavit with respect to the status of said Lease; and

(p) In the event that any tenant under any Lease is or becomes the subject of any proceeding under the Federal Bankruptcy Code, as amended from time to time, or any other federal, state, or local statute which provides for the possible termination or rejection of the Leases assigned hereby, Assignor covenants and agrees that if any such Lease is so terminated or rejected, no settlement for damages shall be made without the prior written consent of Assignee, and any check in payment of damages for termination or rejection of any such Lease will be made payable both to Assignor and Assignee. Assignor hereby assigns any such payment to Assignee and further covenants and agrees that upon the request of Assignee, it will duly endorse to the order of Assignee any such check, the proceeds of which will be applied in accordance with the provisions of paragraph 4 below.

3. Rights Prior to Default. So long as Assignor is not in default hereunder, Assignee shall not demand from tenants under the Leases or any other person liable thereunder, any of the rents, issues, income and profits assigned hereunder, and Assignor shall have the right to collect at the time, but not more than thirty (30) days in advance of the date provided for the payment thereof, all rents, issues, income and profits assigned hereunder, and to retain, use and enjoy the same. Assignee shall have the right to notify the tenants under the Leases of the existence of this Assignment at any time.

4. Events of Default. The occurrence of any one or more of the following shall constitute an "Event of Default" for purposes of this Assignment:

(a) Failure by the Trust or Beneficiary to pay within five (5) days after the date when due (i) any installment of principal or interest payable pursuant to the Note, or (ii) any other amount payable pursuant to the Note, the Mortgage, the other Loan Documents or this Assignment.

(b) Failure by the Trust or Beneficiary to promptly comply with, perform or cause to be performed any obligation or observe any condition, covenant, term, agreement or provision required to be performed or observed by the Trust or Beneficiary under this Assignment, the Note, the Mortgage, or any other Loan Document (and not otherwise constituting an Event of Default under any other provision

of this Paragraph 4); provided, however, that unless the continued operation or safety of the Premises, or the priority, validity or enforceability of the lien created by this Assignment or any of the other Loan Documents, or the value of the Premises is impaired, threatened or jeopardized, the Trust and Beneficiary shall have a period of thirty (30) days after written notice of any such failure of performance or observance to cure the same and an Event of Default shall not be deemed to exist during said thirty (30) day period, except that if such failure is not susceptible of being cured within such thirty (30) day period, the Trust and Beneficiary shall have an additional reasonable period of time (in no event to exceed sixty (60) additional days) to cure such failure so long as the Trust and Beneficiary have commenced curing such failure within the original thirty (30) day period and thereafter actively, diligently and continuously pursue such cure.

(c) The existence of any inaccuracy or untruth in any material respect in any representation, covenant or warranty contained in this Assignment or any Loan Document, or of any statement or certification as to facts delivered to Assignee by or on behalf of the Trust or Beneficiary.

(d) Any Bankruptcy Party (as defined in the Loan Agreement) files a voluntary petition in bankruptcy or is adjudicated a bankrupt or insolvent or files any petition or answer seeking any reorganization, arrangement, composition, readjustment, dissolution, liquidation or similar proceedings under any present or future Federal, state or other statute or law or seeks or consents to, or acquiesces in the appointment of a receiver, trustee or similar officer of any Bankruptcy Party or of all or any substantial portion of the property of any Bankruptcy Party, or admits in writing its inability to pay its debts as they mature, or makes an assignment for the benefit of creditors, subject to the cure rights expressly set forth in Section 6.1.4 of the Loan Agreement.

(e) The commencement of any involuntary petition in bankruptcy against any Bankruptcy Party, or the institution against any Bankruptcy Party of any reorganization, arrangement, composition, readjustment, dissolution, liquidation or similar proceedings under any present or future Federal, state or other statute or law, or the appointment of a receiver, trustee or other officer of any Bankruptcy Party or of all or any substantial portion of the property of any Bankruptcy Party, which shall remain undismissed or undischarged for a period of sixty (60) days, subject to the cure rights expressly set forth in Section 6.1.5 of the Loan Agreement.

(f) Any sale, transfer, lease, assignment, conveyance, pledge, lien or encumbrance made in violation of the provisions of the Loan Documents.

(g) The making of any levy, judicial seizure or attachment on the Leases or any portion thereof, which shall remain undismissed or undischarged for a period of sixty (60) days.

5. Rights and Remedies Upon Default. At any time upon or following the occurrence of an Event of Default, Assignee may, at its option, exercise any one or more of the following rights and remedies without any obligation to do so, without in any way

waiving such Event or Events of Default, without further notice or demand on Assignor, without regard to the adequacy of the security for the obligations secured hereby, without releasing Assignor or the guarantors of the Note from any obligation hereunder, and with or without bringing any action or proceeding to foreclose the Mortgage or any other lien granted by the Loan Documents:

(a) Declare the unpaid balance of the principal sum of the Note, together with all accrued and unpaid interest thereon, immediately due and payable;

(b) Enter upon and take possession of the Premises, either in person or by agent or by a receiver appointed by a court, and have, hold, manage, lease and operate the same on such terms and for such period of time as Assignee may deem necessary or proper, with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to Assignee, to make, enforce, modify and accept the surrender of Leases, to obtain and evict tenants, to fix or modify rents, and to do any other act which Assignee deems necessary or proper;

(c) Either with or without taking possession of the Premises, demand, sue for, settle, compromise, collect, and give acquittances for all rents, issues, income and profits of and from the Premises and pursue all remedies for enforcement of the Leases and all the lessor's rights therein and thereunder, provided that, for such purpose, this Assignment shall constitute an authorization and direction to the tenants under the Leases to pay all rents and other amounts payable under the Leases to Assignee, without proof of default hereunder, upon receipt from Assignee of written notice to thereafter pay all such rents and other amounts to Assignee and to comply with any notice or demand by Assignee for observance or performance of any of the covenants, terms, conditions and agreements contained in the Leases to be observed or performed by the tenants thereunder, and provided, further, that Assignor will facilitate in all reasonable ways Assignee's collection of such rents, issues, income and profits, and upon request will execute written notices to the tenants under the Leases to thereafter pay all such rents and other amounts to Assignee; and

(d) Make any payment or do any act required herein of Assignor in such manner and to such extent as Assignee may deem necessary, and any amount so paid by Assignee shall become immediately due and payable by Assignor with interest thereon until paid at the Default Rate (as defined in the Loan Agreement).

6. Application of Proceeds. All sums collected and received by Assignee out of the rents, issues, income and profits of the Premises following the occurrence of an Event of Default shall be applied as follows:

(a) First, to reimbursement of Assignee for and of all expenses (including court costs and reasonable attorneys' fees) of (i) taking and retaining possession of the Premises; (ii) managing the Premises and collecting the rents, issues, income and profits thereof, including without limitation, salaries, fees and wages of a managing agent and such other employees as Assignee may deem necessary and proper; (iii) operating and maintaining the Premises,

including without limitation, taxes, charges, claims, assessments, water rents, sewer rents, other liens, and premiums for any insurance provided in the Mortgage; and (iv) the cost of all alterations, renovations, repairs or replacements of or to the Premises which Assignee may deem necessary and proper, with interest thereon at the Default Rate;

(b) Second, to reimbursement of Assignee for and of all sums expended by Assignee pursuant to paragraph 5(d) above to make any payment or do any act required herein of Assignor, together with interest thereon as provided herein;

(c) Third, to reimbursement of Assignee for and of all other sums with respect to which Assignee is indemnified pursuant to paragraph 7 below, together with interest thereon as provided herein;

(d) Fourth, to reimbursement of Assignee for and of all other sums expended or advanced by Assignee pursuant to the terms and provisions of or constituting additional indebtedness under any of the Loan Documents, with interest thereon as provided therein;

(e) Fifth, to the payment of any late fees or interest accrued at the Default Rate as provided for in the Note;

(f) Sixth, to accrued and unpaid Payable Interest (as defined in the Note);

(g) Seventh, to any Payment Deferrals (as defined in the Note);

(h) Eighth, to payment of the unpaid balance of the principal sum of the Note; and

(i) Ninth, any balance remaining to Assignor.

7. Limitation of Assignee's Liability. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Premises following the occurrence of an Event of Default or from any other act or omission of Assignee in managing, operating or maintaining the Premises following the occurrence of an Event of Default. Assignee shall not be obligated to observe, perform or discharge, nor does Assignee hereby undertake to observe, perform or discharge any covenant, term, condition or agreement contained in any Lease to be observed or performed by the lessor thereunder, or any obligation, duty or liability of Assignor under or by reason of this Assignment, and Assignor shall and does hereby agree to indemnify Assignee for, and to hold Assignee harmless of and from, any and all liability, loss or damage which Assignee may or might incur under any Lease or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligation or undertaking on its part to observe or perform any of the covenants, terms, conditions and agreements contained in any Lease. Should Assignee incur any such liability, loss or damage under any Lease or under or by reason of this Assignment, or in the defense of any such claim or demand, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall become immediately due and payable by Assignor with interest thereon at the Default Rate and shall be secured by this Assignment. This Assignment shall not operate to place responsibility for the care, control,

management or repair of the Premises or for the carrying out of any of the covenants, terms, conditions and agreements contained in any Lease upon Assignee, nor shall it operate to make Assignee responsible or liable for any waste committed upon the Premises by any tenant, occupant or other party, or for any dangerous or defective condition of the Premises, or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any tenant, occupant, licensee, employee or stranger. Nothing herein or in the Mortgage contained, and no exercise by Assignee of any of the rights herein or in the Mortgage conferred shall constitute or be construed as constituting Assignee a "mortgagee in possession" of the Premises, in the absence of the taking of actual possession of the Premises by Assignee pursuant to the provisions hereof. Assignee has not received nor been transferred any security deposited by any tenant with the lessor under the terms of any Lease and Assignee assumes no responsibility or liability for any security so deposited.

8. Non-Waiver. Nothing contained in this Assignment and no act done or omitted to be done by Assignee pursuant to the rights and powers granted to it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the Note, any guaranty thereof or any of the Loan Documents; this Assignment is made and accepted without prejudice to any of the rights and remedies of Assignee under the terms and provisions of such instruments; and Assignee may exercise any of its rights and remedies under the terms and provisions of such instruments either prior to, simultaneously with, or subsequent to any action taken by it hereunder. Assignee may take or release any other security for the performance of the obligations secured hereby, may release any party primarily or secondarily liable therefor, and may apply any other security held by it for the satisfaction of the obligations secured hereby without prejudice to any of its rights and powers hereunder.

9. Further Assurances. Assignor shall execute or cause to be executed such additional instruments (including, but not limited to, general or specific assignments of such Leases as Assignee may designate) and shall do or cause to be done such further acts, as Assignee may reasonably request, in order to permit Assignee to perfect, protect, preserve and maintain the assignment made to Assignee by this Assignment.

10. Severability. The invalidity or unenforceability of any particular provision of this Assignment shall not affect the other provisions, and this Assignment shall be construed in all respects as if such invalid or unenforceable provision had not been contained herein.

11. Benefit. This Assignment is binding upon each Assignor, and its respective joint venturers, successors and permitted assigns, and the rights, powers and remedies of Assignee under this Assignment shall inure to the benefit of Assignee and its successors and assigns, including without limitation, the holder from time to time of the Note.

12. Written Modifications. This Assignment shall not be amended, modified or supplemented without the written agreement of Assignor and Assignee at the time of such amendment, modification or supplement.



13. Duration. This Assignment shall become null and void at such time as Assignor shall have paid the principal sum of the Note, together with all interest thereon, and shall have fully paid and performed all of the other obligations secured hereby and by the Loan Documents.

14. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

15. Notices. All notices and other communications hereunder to any party shall be (i) in writing and shall be deemed to have been given and received when served in person or, if mailed, on the second business-day after the day when deposited in the United States mail, by registered or certified mail, postage prepaid, addressed as provided hereinafter, and (ii) addressed:

If to Assignor: c/o Lake & Wells Limited Partnership  
Suite 430  
445 East Ohio Street  
Chicago, Illinois 60601

Copy to: Schiff Hardin & Waite  
7200 Sears Tower  
Chicago, Illinois 60606  
Attention: Peter V. Fazio, Esq.

and

Neal Gerber & Eisenberg  
208 South LaSalle Street  
Suite 1800  
Chicago, Illinois 60604  
Attention: Philip M. Kayman, Esq.

If to Assignee: Helixon Advisory Corporation  
180 North LaSalle Street  
Suite 2800  
Chicago, Illinois 60601  
Attention: Mr. Stephen Perlmutter

Copy to: Greenberger, Krauss & Jacobs,  
Chartered  
Suite 2700  
180 North LaSalle Street  
Chicago, Illinois 60601  
Attention: Ernest Greenberger, Esq.

or to any party at such other address as such party may designate in a written notice to the other parties.

16. Joint and Several Liability. Beneficiary and the Trustee under the Trust shall be jointly and severally liable hereunder. An action to enforce this Assignment may be brought against either Beneficiary or the Trust without any reimbursement or joinder of any of the other parties in such action. Any amounts due under this Assignment may be recovered in full from either the Beneficiary or Trust property. Notwithstanding the foregoing, recourse against Beneficiary under this Assignment shall be limited to the extent provided in Section 7.16 of the Loan Agreement.

17. Trustee Exculpation. This Assignment is executed by the Trustee, not personally but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing in this Assignment shall be construed as creating any liability on such Trustee personally to perform any express or implied covenant, condition or obligation under this Assignment, all such liability, if any, being expressly waived by every person or entity now or hereafter claiming any right, title or interest under this Assignment. Notwithstanding the foregoing, the Assignee shall not be precluded from: (a) recovering any condemnation awards or insurance proceeds attributable to the Premises; (b) recovering any tenant security deposits, advance or pre-paid rents; (c) enforcing the personal liability of Beneficiary under this Assignment and the other Loan Documents; and/or (d) enforcing the personal liability of any guarantors of the Note and the Loan Documents.

IN WITNESS WHEREOF, each Assignor has executed and delivered this Assignment as of the day and year first above written.

HARRIS TRUST AND SAVINGS BANK, not personally, but solely as Trustee as aforesaid

By: [Signature]  
Title: Vice President

Attest: [Signature]  
Title: SECRETARY

LAKE & WELLS PARKING VENTURE, an Illinois joint venture

By: Lake & Wells Limited Partnership, an Illinois limited partnership, Joint Venturer

By: Conauer Development Corp., an Illinois corporation, General Partner

By: [Signature]  
Title: President

By: Postal-LW Corporation, an Illinois corporation, Joint Venturer

By: [Signature]  
Title: Vice President

Attest: [Signature]  
Title: SECRETARY

Assignment of Harris Trust and Savings Bank, attached hereto, by hereby executed under a partition.

Property of Cook County

Notary Public

# UNOFFICIAL COPY

Property of Cook County Clerk's Office

## EXCULPATORY CLAUSE

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, representations, covenants, indemnities, undertakings and agreements herein made on the part of the Harris Trust and Savings Bank while in form purporting to be the warranties, representations, covenants, indemnities, undertakings and agreements of said Harris Trust and Savings Bank are nevertheless each and every one of them made and intended not as personal warranties, representations, covenants, indemnities, undertakings and agreements by the Harris Trust and Savings Bank or for the purpose or with the intention of binding said Harris Trust and Savings Bank personally but are made and intended solely for the purpose of binding that portion of the trust property specifically described herein; and this instrument is executed and delivered by said Harris Trust and Savings Bank not of its own right, but solely in the exercise of the powers conferred upon it by virtue of the land trust agreement; and that no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforceable against the Harris Trust and Savings Bank on account of this instrument or on account of any warranties, representations, indemnities, covenants, undertakings or agreements in this instrument contained, either expressed or implied; all such personal liability, if any, being expressly waived and released by the other parties to this instrument and by all persons claiming by, through, or under said parties. The parties to this instrument hereby acknowledge that under the terms of the land trust agreement the Harris Trust and Savings Bank has no obligations or duties in regard to the operation, management and control of the trust premises, nor does it have any possessory interest therein; and that said bank has no right to any of the rents, avails and proceeds from said trust premises. Notwithstanding anything in this instrument contained the Harris Trust and Savings Bank is not the agent for the Beneficiary of its trust; and in the event of any conflict between the provisions of this exculpatory paragraph and the body of this instrument, the provisions of this paragraph shall control.

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By: BT-LW Corporation, an Illinois corporation, Joint Venturer

By: [Signature]  
Title: VICE PRESIDENT

Attest: [Signature]  
Title: SECRETARY

Property of Cook County Clerk's Office

This instrument was prepared by,  
and after recording return to:

Ernest Greenberger, Esq.  
Greenberger, Krauss & Jacobs, Chtd.  
180 N. LaSalle Street, Suite 2700  
Chicago, Illinois 60601

Permanent Real Estate Tax  
Index No:

17-09-432-014

Address:  
Southeast Corner of Lake  
and Wells Streets, Chicago,  
Illinois

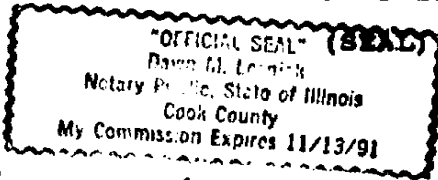
BOX 333

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, DAWN M. LESNIAK, a Notary Public in and for said County, in the State aforesaid, do hereby certify that HERMAN A. KOLL, the Vice President of HARRIS TRUST AND SAVINGS BANK (the "Bank"), and JAMES J. PENNER, the ASSISTANT SECRETARY of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and ASSISTANT 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 Bank, as Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 20th day of June, 1970

Dawn M. Lesniak  
NOTARY PUBLIC

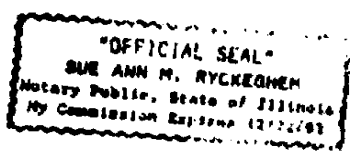


STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, Sue Ann Ryckeghem, a Notary Public in and for said County, in the State aforesaid, do hereby certify that William A. Cooney, the President of Chaucer Development Corp., an Illinois corporation (the "Corporation"), the sole general partner of Lake & Wells Limited Partnership, an Illinois limited partnership ("Limited"), Limited being a joint venturer of Lake & Wells Parking Venture, an Illinois joint venture (the "Joint Venture"), and \_\_\_\_\_, the \_\_\_\_\_ of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and \_\_\_\_\_, 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 the Corporation, Limited and the Joint Venture for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 20th day of June, 1970

Sue Ann Ryckeghem  
NOTARY PUBLIC



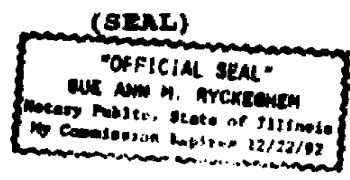
(SEAL)

STATE OF ILLINOIS )  
COUNTY OF <sup>DuPage</sup> COOK ) SS.

I, Sue Ann M. Ryckeghem, a Notary Public in and for said County, in the state aforesaid, do hereby certify that Roger E. Smith, the Vice President of Postal-LW Corporation, an Illinois corporation (the "Corporation"), being a joint venturer of Lake & Wells Parking Venture, an Illinois joint venture (the "Joint Venture"), and Ernest Greenberger, the Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and 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 the Corporation and the Joint Venture for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 20th day of June, 1990.

Sue Ann M. Ryckeghem  
NOTARY PUBLIC

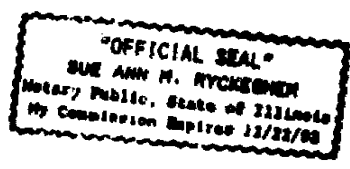


STATE OF ILLINOIS )  
COUNTY OF <sup>DuPage</sup> COOK ) SS.

I, Sue Ann M. Ryckeghem, a Notary Public in and for said County, in the state aforesaid, do hereby certify that Roger E. Smith, the Vice President of BT-LW Corporation, a Illinois corporation (the "Corporation"), being a joint venturer of Lake & Wells Parking Venture, an Illinois joint venture (the "Joint Venture"), and Ernest Greenberger, the Secretary of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and 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 the Corporation and the Joint Venture for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 20th day of June, 1990.

Sue Ann M. Ryckeghem  
NOTARY PUBLIC



# UNOFFICIAL COPY

## EXHIBIT A

### Legal Description

#### PARCEL 1:

The west 1/2 of Lot 3 in Block 33 in original town of Chicago in Section 9, Township 39 North, Range 14 east of the Third Principal Meridian, in Cook County, Illinois

#### PARCEL 2:

Lots 1 to 4 in the subdivision of Lot 4 in Block 33; also Lots 1 and 2 in the subdivision of Lot 5 of the subdivision of Lot 4 in Block 33, all in the original town of Chicago in Section 9, Township 39 North, Range 14 east of the Third Principal Meridian, in Cook County, Illinois

#### PARCEL 3:

The triangular parcel of land south of and adjoining said Lot 1 of Lot 4 marked 'A' on the map of subdivision of Lot 4 in Block 33 in the original town of Chicago in Section 9, Township 39 North, Range 14 east of the Third Principal Meridian, in Cook County, Illinois

#### PARCEL 4:

The private alley lying easterly of and adjoining Lots 1 to 6 both inclusive in the subdivision of Lot 5 in the subdivision of Lot 4 in Block 33, lying south of and adjoining Lots 1 and 2 in the subdivision of Lot 4 in Block 33 and lying southwesterly of and adjoining Lot 'A' in the subdivision of Lot 4 in Block 33 all in original town of Chicago in Section 9, Township 39 North, Range 14 east of the Third Principal Meridian, in Cook County, Illinois

#### PARCEL 5:

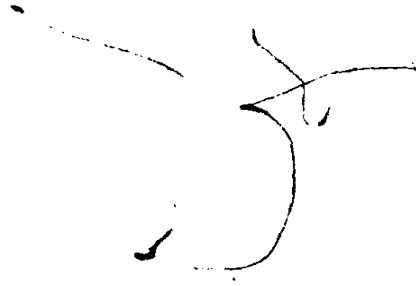
Lots 3 to 6 in Brand's subdivision of sub Lot 5 of Lot 4 in Block 33 in the original town of Chicago in Section 9, Township 39 North, Range 14 east of the third principal meridian, in Cook County, Illinois.

P.I.N. 17-09-432-014-0000

SE corner of Lake Wells  
Chicago, IL

90295455

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A handwritten signature or set of initials, possibly 'J', written in black ink.

Property of Cook County Clerk's Office