

# UNOFFICIAL COPY

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DEPT-01 RECORDING \$45.00  
T40012 TRAN 8352 12/26/95 15:08:00  
#7061 # JM \*-95-895329  
COOK COUNTY RECORDER

Prepared by  
and after recording, return to:  
Beller & Keller LLP  
415 Madison Avenue  
New York, New York 10017  
Att'n: Marc S. Shapiro, Esq.

## MORTGAGE, DEED OF TRUST, ASSIGNMENT OF LEASES, AND RENTS, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT

D175 86202 Jky  
This MORTGAGE, DEED OF TRUST, ASSIGNMENT OF LEASES, AND RENTS, SECURITY AGREEMENT AND FIXTURE FINANCING STATEMENT dated as of December 21, 1995, is given by EQUSTAR SCHAUMBERG COMPANY, L.L.C., c/o CapStar Hotels, Inc., 1010 Wisconsin Avenue, N.W., Suite 650, Washington, DC 20007 ("Mortgagor"), to LEHMAN BROTHERS HOLDINGS INC., a Delaware corporation having an address at 3 World Financial Center, New York, New York 10285 ("Mortgagee").

### ARTICLE I. DEFINITIONS

Section 1.1 "Debt" means the outstanding principal balance of the Note from time to time, with all accrued and unpaid interest thereon, and all sums now or hereafter due under the Loan Documents. THE MAXIMUM PRINCIPAL AMOUNT SECURED BY THIS MORTGAGE IS \$202,500,000, TOGETHER WITH INTEREST AND OTHER SUMS REFERENCED IN SECTION 7.6 BELOW.

Section 1.2 "Guarantor" means any guarantor of all or any part of the debt.

Section 1.3 "Loan Agreement" means the Loan Agreement dated as of the date hereof between Mortgagor and Mortgagee.

Section 1.4 "Loan Documents" has the meaning ascribed to such term in the Loan Agreement.

BOX 333-CT1

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Section 1.5 "Master Agreement" means the Master Mortgage Loan Facility Agreement dated as of December 21, 1995, among Mortgagee, EquiStar Hotel Investors, L.P. ("Equistar") and the "Affiliate Borrowers" from time to time parties thereto.

Section 1.6 "Note" means a Eurodollar Note dated the date hereof, made by Mortgagor to Mortgagee, together with any additional or replacement note hereafter made pursuant to the Loan Agreement (including, without limitation, the Fixed Rate Note contemplated thereunder) and any extensions, continuations, modifications or renewals thereof.

Section 1.7 "Mortgagee" has the meaning assigned to it in the preamble hereof

Section 1.8 "Mortgagor" has the meaning assigned to it in the preamble hereof.

Section 1.9 Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Loan Agreement.

## ARTICLE II. GRANT

Section 2.1 Mortgagor mortgages, grants, bargains, sells and conveys to Mortgagee that certain real property located in Cook County, Illinois, more particularly described on Exhibit A hereto (the "Premises"; together with the following described property, collectively, the "Mortgaged Property"):

**TOGETHER WITH** all buildings and improvements now or hereafter located on the Premises;

**TOGETHER WITH** all easements, rights of way, gores of land, streets, ways, alleys, passages, sewer rights, waters, water rights and powers, and all estates, rights, titles, interests, privileges, tenements, hereditaments, and appurtenances of any nature whatsoever, belonging, relating or pertaining to the Mortgaged Property (including, without limitation, any development rights, air rights or similar rights of any nature whatsoever now or hereafter appurtenant to the Premises) and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Premises, to the center line thereof;

**TOGETHER WITH** all machinery, furnishings and equipment including, without limitation, all furnaces, boilers, oil burners, radiators and piping, coal stokers, refrigeration and sprinkler systems, wash-tubs, sinks, gas and electric fixtures, awnings, window shades, kitchen cabinets, plants and shrubbery and all other equipment and machinery, appliances, fittings and fixtures of every kind in or used in the operation of the Premises, together with any and all replacements thereof and additions thereto, fixtures (including, without limitation, all heating, air conditioning, plumbing and bathroom, lighting, communications and elevator fixtures), inventory and articles of personal property and accessions thereof and renewals, replacements thereof and substitutions therefor (including, without limitation, beds, bureaus, chiffonniers, chests, chairs, desks, lamps, mirrors, bookcases, tables, rugs, carpeting, drapes, draperies, curtains, shades, venetian blinds, screens, paintings, hangings, pictures, divans, couches, luggage carts, luggage racks, stools, sofas, chinaware, linens, pillows, blankets, glassware, foodcarts, cookware, dry cleaning facilities, dining room wagons, keys or other entry systems, bars, bar fixtures, liquor and other drink dispensers, icemakers, radios, clock radios, television sets, intercom and paging equipment, electric and electronic equipment, dictating equipment, private telephone systems, medical equipment, potted plants, heating, lighting and plumbing fixtures, fire prevention and extinguishing apparatus, cooling and air-

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conditioning systems, elevators, escalators, fittings, plants, apparatus, stoves, ranges, refrigerators, laundry machines, tools, machinery, engines, dynamos, motors, boilers, incinerators, switchboards, conduits, compressors, vacuum cleaning systems, floor cleaning, waxing and polishing equipment, call systems, brackets, electrical signs, bulbs, bells, fuel, conveyors, cabinets, lockers, shelving, spotlighting equipment, dishwashers, garbage disposals, washer and dryers), other customary equipment and other property of every kind and nature, whether tangible or intangible, whatsoever owned by Mortgagor, or in which Mortgagor has or shall have an interest, now or hereafter located upon the Premises and the improvements thereon or appurtenant thereto (the "Improvements"), and usable in connection with the present or future operation and occupancy of the Premises and the Improvements and all building equipment, materials and supplies of any nature whatsoever owned by Mortgagor, or in which Mortgagor has or shall have an interest, now or hereafter located upon the Premises and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation, enjoyment and occupancy of the Premises and the Improvements;

**TOGETHER WITH** all accounts, escrows, documents, instruments, chattel paper, claims, deposits, financial assets and general intangibles, as such terms are defined in the Uniform Commercial Code, and all agreements, contracts, certificates, instruments, and other documents, now or hereafter entered into, and all proceeds, substitutions and replacements thereof, all contract rights, condemnation awards, insurance proceeds, franchises, books, records, appraisals, architectural and engineering plans, specifications, environmental and other reports relating to the Premises, trademarks, trade names, servicemarks, symbols, logos, copyrights, goodwill, tenant or guest lists, correspondence with present and prospective purchasers, tenants, guests and suppliers, advertising materials and telephone exchange numbers as identified in such materials, all refunds, rebates or credits in connection with a reduction in real estate taxes and assessments charged against the Premises as a result of tax certiorari or any applications or proceedings for reduction, refunds of real estate taxes and assessments, permits, licenses (to the extent assignable), approvals, actions, and causes of action which now or hereafter relate to, are derived from or are used in connection with the Premises, or the use, operation, maintenance, occupancy or enjoyment thereof or the conduct of any business or activities thereon;

**TOGETHER WITH** all leases and other agreements affecting the use, enjoyment or occupancy of the Premises or the Improvements heretofore or hereafter entered into (including, without limitation, subleases, licenses, concessions, tenancies and other occupancy agreement covering or encumbering all or any portion of the Premises), together with any guarantees, supplements, amendments, modifications, extensions and renewals of any thereof, and all additional remainders, reversions, and other rights and estates appurtenant thereto;

**TOGETHER WITH** all income, rents, room rates, issues, profits, revenues (including oil and gas or other mineral royalties and bonuses), deposits and other benefits from the leasing, licensing, use or other manner of operation the Premises (including from the operation of all businesses at the Premises) or any portion thereof or interest therein, including, without limitation, all revenues and credit card receipts collected from guest rooms, restaurants, bars, mini-bars, meeting rooms, banquet rooms and recreational facilities and otherwise, all receivables, customer obligations, installment payment obligations and other obligations now existing or hereafter arising or created out of the sale, lease, sublease, license, concession or other grant of the right of the possession, use or occupancy of all or any portion of the Premises or personally located thereon, or rendering of services by Mortgagor or any operator or manager of the hotel or the commercial space located in the Improvements or other part of the Premises or acquired from others including, without limitation, from the rental of any office space, retail space, commercial space, guest room or other space, halls, stores or offices, including any deposits securing reservations of such space,

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banquet, bar, conference, exhibit, function, restaurant or sales space of every kind, license, lease, sublease and concession fees and rentals, health club membership fees, food and beverage wholesale and retail sales, service charges, vending machine sales and proceeds, if any, from business interruption or other loss of income insurance relating to the use, enjoyment or occupancy of the Premises, and all revenues from cable, network, satellite or other television transmissions, live or taped performances, in-room movie or other entertainment services, local and long distance telecommunications services for transmission, processing or reception of data, facsimile, voice or other content; and

**TOGETHER WITH** all awards heretofore and hereafter made to Mortgagor for taking by eminent domain the whole or any part of the Premises or any easement therein, including any awards for changes of grade of streets.

**TO HAVE AND TO HOLD** the same, of, in, and to the above bargained premises and Mortgaged Property for Mortgagee forever as security of the faithful performances of the obligations secured hereby and as security for the faithful performance of each and all of the covenants, agreements, terms and conditions of this Mortgage.

Section 2.2 Mortgagor, for Mortgagor and Mortgagor's successors, hereby agrees to warrant and forever defend, all and singular, title to the Mortgaged Property unto Mortgagee, and Mortgagee's successors or substitutes in this trust, forever, against every person whomsoever claiming the same or any part thereof.

## ARTICLE III. SECURED OBLIGATION

THIS MORTGAGE IS MADE FOR THE PURPOSE OF SECURING:

Section 3.1 Performance of each of the obligations of Mortgagor in the Note, the Loan Agreement, the Master Agreement and the other Loan Documents.

Section 3.2 Compliance with any warranty or representation made by Mortgagor in the Loan Documents.

Section 3.3 Performance of each agreement of Mortgagor herein contained.

## ARTICLE IV. GENERAL OBLIGATIONS

Section 4. To protect the security of this Mortgage, Mortgagor agrees to comply with all the obligations of the Loan Documents.

## ARTICLE VI. DEFAULT

Section 5.1 Upon the occurrence of any Event of Default, as Event of Default is defined in the Loan Agreement, the Mortgagee may take such action, with or without notice or demand, as it deems advisable to protect and enforce its rights against Mortgagor and in and to the Mortgaged Property by Mortgagee itself or otherwise including, without limitation, the following actions, in addition to any other actions permitted in the Loan Documents:

Section 5.1.1 Declare the entire Debt to be immediately due and payable.

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Section 5.1.2 Institute a proceeding or proceedings, judicial or nonjudicial, by advertisement or otherwise, for the complete foreclosure of this Mortgage, in which case the Mortgaged Property or any interest therein may be sold for cash or otherwise in one or more parcels or in several interests or portions and in any order or manner.

In the event the Mortgagee chooses to institute non-judicial foreclosure proceedings, Mortgagee will request that Mortgagor execute such written notices and take such actions as are required by law therefor.

Notice of sale having been given as then required by law and not less than the time then required by law having elapsed, Mortgagee, without demand on Mortgagor, shall sell the Mortgaged Property at the time and place of sale fixed by it in the notice of sale, either as a whole or in separate parcels and in such order as it may determine, at public auction to highest and best bidder for cash in lawful money of the United States, payable at time of sale. Mortgagee may postpone sale of all or any portion of the Mortgaged Property in any manner permitted by law. Mortgagee shall deliver to the purchaser its deed conveying the Mortgaged Property so sold, but without any covenant or warranty expressed or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Mortgagor or Mortgagee, as hereunder defined, may purchase at such sale.

Section 5.1.3 With or without entry, to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of the Mortgage for the portion of the Debt then due and payable, subject to the continuing lien of the Mortgage for the balance of the Debt not then due.

Section 5.1.4 Institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein or in the Loan Documents.

Section 5.1.5 Recover judgment on the Note either before, during or after any proceedings for the enforcement of this Mortgage.

Section 5.1.6 Apply for the appointment of a Mortgagee, receiver, liquidator or conservator of the Mortgaged Property, without notice and without regard for the adequacy of the security for the Debt and without regard for the solvency of Mortgagor, any guarantor or of any person, firm or other entity liable for the payment of the Debt.

Section 5.1.7 Require Mortgagor to pay monthly in advance to Mortgagee, or any receiver appointed to collect the Rents, as that term is defined in the Loan Agreement, the fair and reasonable rental value for the use and occupancy of any portion of the Mortgaged Property occupied by Mortgagor and require Mortgagor to vacate and surrender possession of the Mortgaged Property to Mortgagee or to such receiver and, in default thereof, evict Mortgagor by summary proceedings or otherwise.

Section 5.1.8 With respect to the rights and remedies granted to the Mortgagee hereunder:

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(a) In the event that any provision in this mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law, Ill. Rev. Stat., c. 110, §§ 15-1101, et seq., as amended from time to time (the "IMF Act"), then the IMF Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the IMF Act.

(b) If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default of Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under the IMF Act in the absence of said provision, then the Mortgagee shall be vested with the rights granted in the IMF Act to the full extent permitted by law.

(c) Without limiting the generality of the foregoing, all expenses incurred by Mortgagee to the extent reimbursable under Section 15-1510 and 15-1512 of the IMF Act, whether incurred before or after any decree or judgment of foreclosure, shall be added to the indebtedness secured hereby or by the judgment of foreclosure.

Section 5.2 Mortgagee has all the rights with respect to the Mortgaged Property provided in the Loan Agreement and the other Loan Documents.

## ARTICLE VI. CROSS-COLLATERALIZATION

Section 6.1 As provided in Section 4 of the Master Agreement, this Mortgage secures, in addition to the Debt, (i) all of the obligations and liabilities of Equistar under the Master Agreement, and (ii) all of the obligations and liabilities of all of the "Affiliate Borrowers" under and with respect to all of the Loans (as such term is defined in the Master Agreement) made pursuant to the Master Agreement. Upon the occurrence of an Event of Default hereunder or under the Loan Documents, or a default beyond any applicable grace period under any note, mortgage, deed of trust, security agreement, loan agreement or any other document (collectively, "Other Property Documents") relating to any Loan, Mortgagee may exercise its rights and remedies under this Mortgage and the other Loan Documents and/or the Master Agreement and/or any Other Property Documents, and may proceed against any one or more of the Mortgaged Properties (as such term is defined in the Master Agreement) in one or more parcels and in such manner and order as Mortgagee may elect. Mortgagor hereby irrevocably releases and waives, to the extent permitted by law, any right to have the Mortgaged Property or any other mortgaged property (or any portion thereof) marshalled upon the foreclosure of any of the Mortgages (as such term is defined in the Master Agreement), exercise of a power of sale with respect to one or more Mortgaged Properties or the exercise of any other rights or remedies available to Mortgagee hereunder or under the Loan Documents, the Master Agreement and/or any Other Property Documents.

Section 6.2 To the extent permitted by applicable law, Mortgagor waives, releases and agrees to forego exercising any law, equitable principle or rule of practice or procedure relating to enforcement of the rights of creditors, mortgagees or lenders in effect in the State in which the Premises are located which require or might be interpreted to require, in substance, that the Mortgagee or Mortgagee bring or elect a single form of action on the Debt or otherwise limit recourse or proceedings against other collateral securing the obligations of the Affiliate Borrowers (other than Mortgagor) for the payment of any deficiency owing upon the Note. If Mortgagee determines that applicable law may limit the effect of the preceding sentence, Mortgagee may elect to release, to the extent Mortgagee determines in its sole discretion, Mortgagor or the Mortgaged Property from cross-collateral or other obligations set forth in this Mortgage or any other Loan Document, which release shall operate nunc pro tunc so that the designated

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provisions of the Loan Documents shall be deemed stricken and of no further force or effect as of the date originally executed and delivered.

## ARTICLE VII. GENERAL PROVISIONS

Section 7.1 This Mortgage applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors, and assigns.

Section 7.2 The maturity date of the Loans secured by this Mortgage is January 1, 1999.

Section 7.3 This Mortgage shall, when recorded, also serve as a fixture filing under the Uniform Commercial Code. The name and address of the debtor is that of the Mortgagor set forth on the first page hereof. The name and address of the secured party is that of the Mortgagee set forth on the first page hereof. The legal description of the real estate on which the fixtures are located is set forth on Exhibit A hereto.

Section 7.4 Anything herein to the contrary notwithstanding, Lender's recourse hereunder is limited pursuant to the express provisions of the Note, which provisions are incorporated herein by this reference.

Section 7.5 To the maximum extent permitted by applicable law, Mortgagor hereby waives all rights to any homestead or other exemption to which Mortgagor would otherwise be entitled under any present or future constitution, statute or other provision of applicable state or federal law.

Section 7.6 This Mortgage also secures the payment of and includes all future or further advances as shall be made at any time by the Mortgagee herein or its successors or assigns, to and for the benefit of the Mortgagor, its successors or assigns, to the same extent as if such further advances were made on the date of the execution of this Mortgage. The total amount of indebtedness secured by this Mortgage may decrease or increase from time to time, but the total unpaid principal balance so secured at any one time shall not exceed \$202,500,000, together with interest thereon and any and all disbursements made by the Mortgagee for the payment of taxes, or insurance on the Premises covered by the lien of this Mortgage and for reasonable attorneys' fees, loan commissions, service charges, liquidated damages, expenses, and court costs incurred in the collection of any or all of such sums of money. The parties hereby acknowledge and intend that all advances, including future advances wherever hereafter made, shall be entitled to a lien from the time this Mortgage is recorded, as provided in Section 15-1302(b)(1) of the IMF Act.

Section 7.7 The Loans secured hereby are business loans within the purview of the Illinois Interest Act, Ill. Rev. Stat. c. 17, § 6404.

Section 7.8 Notwithstanding that this instrument is titled "Mortgage, Deed of Trust, Assignment of Leases and Rents and Security Agreement", it is expressly understood and agreed that this instrument is and shall be deemed to be a mortgage, and not a deed of trust, for all purposes under the laws of the State of Illinois.

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IN WITNESS WHEREOF, Mortgagor has executed and delivered this Mortgage as of the day and year first above written.

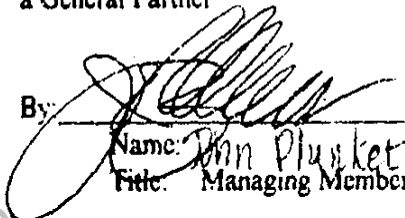
## EQUISTAR SCHAUMBERG COMPANY, L.L.C.

By: EquiStar Hotel Investors, L.P.  
a Member

By: Cherwell Investors, Inc.  
a General Partner

By:   
Name: BRADFORD E. BERNSTEIN  
Title: VICE PRES.

By: CapStar Executive Investors I, L.L.C.  
a General Partner

By:   
Name: John Plusket  
Title: Managing Member

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STATE OF NEW YORK )

ss:

COUNTY OF NEW YORK )

On this the 2nd day of December \_\_\_\_\_, 1995, before me personally appeared Bradford R. Pellegrini to me known, who, being by me duly sworn, did depose and say that he is Vice President of Cherwell Investors, Inc., the corporation described in and which executed the foregoing instrument; which corporation is a general partner of EquiStar Hotel Investors, L.P., the partnership described in and which executed the foregoing instrument; which partnership is the managing member of EQUISTAR SCHAUMBERG COMPANY, L.L.C., the limited liability company which executed the foregoing instrument; that the execution of the instrument by EquiStar Hotel Investors, L.P. was duly authorized according to EQUISTAR SCHAUMBERG COMPANY, L.L.C.'s Operating Agreement; that EquiStar Hotel Investors, L.P., the managing member, executed the instrument on behalf of the company pursuant to such authorization; that the execution of the instrument by Cherwell Investors, Inc. was duly authorized according to EquiStar Hotel Investors, L.P.'s Limited Partnership Agreement; that Cherwell Investors, Inc., the general partner, executed the instrument on behalf of the partnership pursuant to such authorization, and that he signed his name thereto by authority of the board of directors of the company.

In witness whereof, I hereunto set my hand and official seal.

*Mary J. Fisnar*

Notary Public

My Commission Expires: \_\_\_\_\_

[Notarial Seal]

MARY J. FISNAR  
 Notary Public, State of New York  
 No. 31-5003018  
 Qualified in New York County, 96  
 Commission Expires October 13, 19\_\_

CLERK'S OFFICE OF COOK COUNTY

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STATE OF NEW YORK     )  
                                      :  
                                      ss:  
COUNTY OF NEW YORK    )

On this the 21<sup>st</sup> day of December           , 1995, before me personally appeared John Plunket, to me known, who, being by me duly sworn, did depose and say that he is the managing member of CapStar Executive Investors I, L.L.C., the limited liability company described in and which executed the foregoing instrument; which company is a general partner of EquiStar Hotel Investors, L.P., the partnership described in and which executed the foregoing instrument; which partnership is the managing member of EQUISTAR SCHAUMBERG COMPANY, L.L.C., the limited liability company which executed the foregoing instrument; that the execution of the instrument by EquiStar Hotel Investors, L.P. was duly authorized according to EQUISTAR SCHAUMBERG COMPANY, L.L.C.'s Operating Agreement; that EquiStar Hotel Investors, L.P., the managing member, executed the instrument on behalf of the company pursuant to such authorization; that the execution of the instrument by CapStar Executive Investors I, L.L.C. was duly authorized according to EquiStar Hotel Investors, L.P.'s Limited Partnership Agreement; that CapStar Executive Investors I, L.L.C., the general partner, executed the instrument on behalf of the partnership pursuant to such authorization, and that he signed his name thereto by authority of the board of directors of the company.

In witness whereof, I hereunto set my hand and official seal.

*Irene M. Farrell*

Notary Public

My Commission Expires:           

[Notarial Seal]

IRENE M. FARRELL  
Notary Public, State of New York  
No. 41-4911055  
Qualified in Queens County  
Commission Expires November 2, 1997

Clerk of Cook County Clerk's Office

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## EXHIBIT A

### Legal Description

#### PARCEL 1:

THAT PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 AND THAT PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT LOCATED 368.55 FEET NORTH OF THE NORTH WEST CORNER OF THE NORTHEAST 1/4 OF SECTION 12 ON THE WEST LINE OF THE EAST 1/2 OF FRACTIONAL SECTION 1, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE FROM SAID POINT SOUTH 59 DEGREES 58 MINUTES 38 SECONDS EAST, A DISTANCE OF 2.29 FEET, TO A POINT; THENCE SOUTHEASTERLY FROM SAID POINT ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 703.99 FEET FOR ARC DISTANCE OF 334.82 FEET TO A POINT, SAID CURVE HAVING A CHORD LENGTH OF 331.67 FEET BEARING SOUTH 73 DEGREES 36 MINUTES 06 SECONDS EAST; THENCE EASTERLY FROM SAID POINT ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 539.96 FEET FOR AN ARC DISTANCE OF 65.18 FEET TO A POINT; SAID CURVE HAVING A CHORD LENGTH OF 65.14 FEET BEARING SOUTH 83 DEGREES 46 MINUTES 10 SECONDS EAST; THENCE SOUTH FROM SAID POINT, A DISTANCE OF 626.08 FEET TO A POINT; THENCE DUE EAST FROM SAID POINT, A DISTANCE OF 137.41 FEET TO A POINT; THENCE DUE SOUTH FROM SAID POINT A DISTANCE OF 484.58 FEET TO A POINT; THENCE FROM SAID POINT NORTH 89 DEGREES 46 MINUTES 31 SECONDS EAST, A DISTANCE OF 397.05 FEET TO A POINT 1.11 FEET EAST OF THE WEST LINE OF THE EAST 422.12 FEET OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 12, WHICH IS 477.870 FEET NORTH OF THE SOUTH WEST CORNER THEREOF; THENCE NORTH 00 DEGREES 09 MINUTES 09 SECONDS WEST IN SAID WEST LINE 924.596 FEET TO ITS POINT OF INTERSECTION WITH THE SOUTHWESTERLY RIGHT OF WAY LINE OF ALGONQUIN ROAD; THENCE SOUTH 58 DEGREES 55 MINUTES 28 SECONDS EAST IN SAID RIGHT OF WAY LINE 170.96 FEET TO A POINT OF CURVE; THENCE SOUTHEASTERLY ON THE ARC OF A CIRCLE CONVEX SOUTHWESTERLY AND HAVING A RADIUS OF 5779.65 FEET, A DISTANCE OF 678.600 FEET TO THE INTERSECTION OF THE SOUTHWESTERLY RIGHT OF WAY LINE OF ALGONQUIN ROAD AND THE NORTHWESTERLY RIGHT OF WAY LINE OF ARBOR DRIVE; THENCE SOUTH 24 DEGREES 20 MINUTES 46 SECONDS WEST ON A RADIAL LINE OF 83.0 FEET TO A POINT OF CURVE; THENCE SOUTHERLY AND EASTERLY ON THE ARC OF A CIRCLE HAVING A RADIUS OF 87 FEET AND BEING CONVEX SOUTHWESTERLY 137.163 FEET TO A POINT; SAID CURVE HAVING A CHORD LENGTH OF 123.391 FEET BEARING SOUTH 20 DEGREES 49 MINUTES 08 SECONDS EAST; THENCE NORTHWESTERLY FROM SAID POINT ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 549.817 FEET FOR AN ARC DISTANCE OF 188.143 FEET TO A POINT; SAID CURVE HAVING A CHORD LENGTH OF 187.225 FEET, BEARING NORTH 56 DEGREES 10 MINUTES 51 SECONDS WEST; THENCE NORTH 46 DEGREES 22 MINUTES 40 SECONDS WEST, A DISTANCE OF 159.576 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN TO BE DESCRIBED; THENCE CONTINUING NORTH 46 DEGREES 22 MINUTES 40 SECONDS WEST, A DISTANCE OF 21.903 FEET TO A POINT; THENCE NORTHWESTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 561.694 FEET FOR A DISTANCE OF 149.118 FEET TO A POINT, SAID CURVE HAVING A CHORD LENGTH OF 148.681 FEET BEARING NORTH 53 DEGREES 59 MINUTES 01 SECONDS WEST; THENCE NORTHWESTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1721.978 FEET FOR AN ARC DISTANCE OF 99.972 FEET TO A POINT, SAID CURVE HAVING A CHORD LENGTH OF 99.958 FEET BEARING NORTH 63 DEGREES 15 MINUTES 06 SECONDS WEST; THENCE NORTH 64 DEGREES 54 MINUTES 54 SECONDS WEST, A DISTANCE OF 131.033 FEET TO A POINT; THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1054.00 FEET FOR AN ARC DISTANCE OF 238.971 FEET TO A POINT; SAID CURVE HAVING A

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## Legal Description (continued)

(page 2 of 3)

CHORD LENGTH OF 238.460 FEET BEARING NORTH 58 DEGREES 25 MINUTES 12 SECONDS WEST; THENCE NORTHWESTERLY ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1716.735 FEET FOR AN ARC DISTANCE OF 209.739 FEET TO A POINT; SAID CURVE HAVING A CHORD LENGTH OF 209.609 FEET BEARING NORTH 55 DEGREES 25 MINUTES 28 SECONDS WEST; THENCE NORTH 58 DEGREES 55 MINUTES 28 SECONDS WEST, A DISTANCE OF 25.0 FEET TO A POINT; THENCE SOUTH 00 DEGREES 09 MINUTES 09 SECONDS EAST, A DISTANCE OF 679.816 FEET TO A POINT; THENCE DUE EAST, A DISTANCE OF 364.938 FEET TO A POINT; THENCE DUE NORTH, A DISTANCE OF 70.0 FEET TO A POINT, THENCE DUE EAST, A DISTANCE OF 31 FEET TO A POINT; THENCE DUE NORTH A DISTANCE OF 150.0 FEET TO A POINT; THENCE DUE EAST A DISTANCE OF 343.449 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS

### PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1, AFORESAID, AS SET FORTH IN EASEMENT AGREEMENT RECORDED JULY 7, 1971 AS DOCUMENT 21536943 AS SHOWN ON EXHIBIT 'F' ATTACHED TO AND MADE PART OF SAID EASEMENT AGREEMENT MADE BY LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 1, 1971 AND KNOWN AS TRUST NUMBER 42150 AMENDING DECLARATION OF EASEMENT RECORDED AS DOCUMENT 21448813 AND GRANTED FOR THE BENEFIT OF PARCEL 1 BY THE DEED FROM LA SALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 1, 1971 AND KNOWN AS TRUST NUMBER 42150, TO FOURTH LAKEWOOD ASSOCIATES LIMITED PARTNERSHIP, AN ILLINOIS LIMITED PARTNERSHIP, DATED JULY 23, 1971 AND RECORDED AUGUST 2, 1971 AS DOCUMENT 21567965 FOR INGRESS, EGRESS, PUBLIC UTILITY, AND DRAINAGE PURPOSES, OVER THAT PART OF FRACTIONAL SECTION 1, TOWNSHIP 40 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE SOUTHWESTERLY RIGHT OF WAY OF ALGONQUIN ROAD, TOGETHER WITH THAT PART OF THE NORTH 1/2 OF THE NORTH 1/2 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT LOCATED 368.55 FEET NORTH OF THE NORTH WEST CORNER OF THE NORTHEAST 1/4 OF SECTION 12, ON THE WEST LINE OF THE EAST 1/2 OF SAID FRACTIONAL SECTION 1; THENCE FROM SAID POINT SOUTH 59 DEGREES 58 MINUTES 38 SECONDS EAST, A DISTANCE OF 2.29 FEET TO A POINT; THENCE SOUTHEASTERLY FROM SAID POINT ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 703.99 FEET AN ARC DISTANCE OF 324.82 FEET TO A POINT, SAID CURVE HAVING A CHORD LENGTH OF 331.67 FEET BEARING SOUTH 73 DEGREES 36 MINUTES 06 SECONDS EAST; THENCE SOUTHEASTERLY FROM SAID POINT ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 539.96 FEET FOR AN ARC DISTANCE OF 65.18 FEET TO A POINT, SAID CURVE HAVING A CHORD LENGTH OF 65.14 FEET BEARING SOUTH 83 DEGREES 46 MINUTES 10 SECONDS EAST; THENCE CONTINUING SOUTHEASTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 734.46 FEET FOR AN ARC DISTANCE OF 274.15 FEET TO A POINT, SAID CURVE HAVING A CHORD LENGTH OF 272.56 FEET BEARING SOUTH 69 DEGREES 37 MINUTES 04 SECONDS EAST; THENCE SOUTH 58 DEGREES 55 MINUTES 28 SECONDS EAST, A DISTANCE OF 323.07 FEET, FOR A POINT OF BEGINNING, OF THE TRACT HEREBY DESCRIBED; THENCE NORTH 00 DEGREES 09 MINUTES 09 SECONDS WEST, A DISTANCE OF 77.18 FEET TO A POINT ON THE SOUTHWESTERLY RIGHT OF WAY LINE OF ALGONQUIN ROAD, THENCE SOUTH 58 DEGREES 55 MINUTES 28 SECONDS EAST IN SAID RIGHT OF WAY LINE 470.96 FEET TO A POINT OF CURVE; THENCE SOUTHEASTERLY ON THE ARC OF A CIRCLE CONVEX SOUTHWESTERLY AND HAVING A RADIUS OF 5,779.65 FEET, A DISTANCE OF 678.600 FEET, SAID CURVE HAVING A CHORD LENGTH OF 678.230 FEET BEARING SOUTH 62 DEGREES 06 MINUTES 40 SECONDS EAST; THENCE SOUTH 24 DEGREES 20 MINUTES 46 SECONDS WEST, ON A RADIAL LINE, 83.0 FEET TO A POINT OF CURVE; THENCE SOUTHERLY AND EASTERLY ON THE ARC OF A CIRCLE HAVING A RADIUS OF 87 DEGREES AND BEING CONVEX SOUTHWESTERLY 137.163 FEET TO A POINT, SAID CURVE HAVING A CHORD LENGTH OF 123.391 FEET BEARING SOUTH 20 DEGREES 49 MINUTES 08 SECONDS EAST; THENCE NORTHWESTERLY FROM

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## Legal Description (continued)

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SAID POINT ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 549.817 FEET FOR AN ARC DISTANCE OF 188.143 FEET TO A POINT, SAID CURVE HAVING A CHORD LENGTH OF 197.226 FEET BEARING NORTH 56 DEGREES 10 MINUTES 51 SECONDS WEST; THENCE NORTH 46 DEGREES 22 MINUTES 40 SECONDS WEST, 181.479 FEET TO A POINT; THENCE NORTHWESTERLY FROM SAID POINT ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 561.694 FEET FOR AN ARC DISTANCE OF 149.118 FEET, SAID CURVE HAVING A CHORD LENGTH OF 148.681 FEET BEARING NORTH 53 DEGREES 59 MINUTES 01 SECONDS WEST; THENCE NORTHWESTERLY FROM SAID POINT ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1,721.978 FEET FOR A DISTANCE OF 99.972 FEET TO A POINT, SAID CURVE HAVING A CHORD LENGTH OF 99.958 FEET BEARING NORTH 63 DEGREES 15 MINUTES 06 SECONDS WEST, THENCE NORTH 64 DEGREES 54 MINUTES 54 SECONDS WEST, A DISTANCE OF 131.033 FEET TO A POINT; THENCE NORTHWESTERLY FROM SAID POINT ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1,054.0 FEET FOR A DISTANCE OF 238.971 FEET TO A POINT, SAID CURVE HAVING A CHORD LENGTH OF 238.46 FEET BEARING NORTH 58 DEGREES 25 MINUTES 12 SECONDS WEST; THENCE NORTHWESTERLY FROM SAID POINT ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 1,713.735 FEET FOR AN ARC DISTANCE OF 209.739 FEET TO A POINT, SAID CURVE HAVING A CHORD LENGTH OF 209.608 FEET BEARING NORTH 55 DEGREES 25 MINUTES 28 SECONDS WEST; THENCE NORTH 58 DEGREES 55 MINUTES 23 SECONDS WEST, A DISTANCE OF 25.0 FEET TO THE POINT OF BEGINNING, EXCEPTING THEREFROM THAT PART OF THE LAND TAKEN FOR ROADWAY PURPOSES IN CONDEMNATION CASE NO. 90L51443 ALL IN COCK COUNTY, ILLINOIS.

### PARCEL 3:

EASEMENT FOR THE BENEFIT OF PARCEL 1, AFORESAID, AS SET FORTH IN EASEMENT AGREEMENT DATED JULY 22, 1970 AND RECORDED JULY 23, 1970 AS DOCUMENT 21218271, AS SHOWN ON EXHIBIT 'A' ATTACHED TO AND MADE PART OF SAID EASEMENT AGREEMENT SAID EASEMENT IS ALSO GRANTED IN THE DECLARATION OF EASEMENTS RECORDED JULY 23, 1970 AS DOCUMENT 21218272 AND SHOWN ON EXHIBIT I ATTACHED THERETO, AS AMENDED BY INSTRUMENTS RECORDED AS DOCUMENTS 21314070 AND 21324390 AND CREATED BY THE DEED FROM LA SALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 1, 1971 AND KNOWN AS TRUST NUMBER 42150, TO FOURTH LAKEWOOD ASSOCIATES LIMITED PARTNERSHIP, AN ILLINOIS LIMITED PARTNERSHIP, DATED JULY 23, 1971 AND RECORDED AUGUST 2, 1971 AS DOCUMENT 21567965 FOR SANITARY SEWER, SAID EASEMENT BEING 15 FEET IN WIDTH, WHICH EASEMENT IS DEPICTED ON THE SURVEY MADE BY ROBERT E. BIEDERMANN OF GREMLEY & BIEDERMANN DATED DECEMBER 6, 1993, LAST REVISED APRIL 28, 1995, ORDER NUMBER 933214.

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