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96470270

PREPARED BY, AND AFTER
RECORDING, MAIL TO:

Bennett L. Cohen
Cohen, Cohen & Salk PC
630 Dundee Rd-Ste 120
Northbrook, IL 60062

. DEPT-01 RECORDING \$41.00
. T#0012 TRAN 1007 06/19/96 14:57:00
. #0192 + CG *-96-470270
. COOK COUNTY RECORDER

ASSIGNMENT OF RENTS AND OF LESSOR'S INTEREST IN LEASES

This Assignment of Rents and of Lessor's Interest in Leases, made as of this 12th day of June, 1996, by UNIVERSAL SCRAP METALS, INC., an Illinois corporation (hereinafter referred to as "Assignor").

W I T N E S S E T H:

WHEREAS, Assignor has concurrently executed a Master Revolving Note (hereinafter referred to as "Note") of even date herewith, payable to the order of Comerica Bank-Illinois (hereinafter referred to as "Assignee") in the principal amount of Four Million and 00/100 (\$4,000,000.00) Dollars; and

WHEREAS, at Assignor's request, the Assignee has concurrently issued to the City of Chicago a certain Standby Letter of Credit in the face amount of \$2,354,000.00 (such letter of credit, and all amendments, substitutions and replacements thereof or thereto, the "Letter of Credit") for the account of the Assignor, and having an expiry date of July 12, 1998; and

WHEREAS, one of the conditions precedent to Assignee's extension to Assignor of the revolving line of credit evidenced by the Note and the issuance of the Letter of Credit, is that Assignor shall execute and deliver this Assignment to Assignee; and

WHEREAS, pursuant to that certain Standby Letter of Credit Application and Agreement dated April 25, 1996 between Assignor and Assignee, (the "Reimbursement Agreement"), the Assignor has agreed to reimburse the Assignee on demand, in cash, the amount required to pay each draft on the Letter of Credit and to pay certain interest and other fees and expenses in connection therewith; the terms and provisions of which Reimbursement Agreement are

BOX 333-CT1

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incorporated herein and made a part hereof by this reference with the same effect as if set forth at length;

WHEREAS, to secure the payment of the Note and all amounts becoming due under the Reimbursement Agreement, Assignor has executed a mortgage and security agreement of even date herewith (hereinafter referred to as the "Mortgage") conveying to Assignee the real estate legally described in Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as the "Premises"); and

WHEREAS, Assignor desires to further secure the payment of the following (hereinafter collectively referred to as the "Assignor's Obligations"); (a) the indebtedness evidenced by the Note, including the principal thereof and interest and premium, if any, thereon, and any extensions, renewals, refinancings, modifications and amendments thereof or thereto, and any and all other sums which may be at any time due or owing or required to be paid under the Note, (b) all indebtedness and other sums now or hereafter owed by the Assignor under the Reimbursement Agreement with respect to the Letter of Credit, or otherwise as a result of the Assignee's issuance of the Letter of Credit, including without limit, the repayment of all amounts paid on all drafts on the Letter of Credit, all interest charged thereon in accordance with the Reimbursement Agreement, and all other fees, expenses and charges of every kind owing by Assignor under the Reimbursement Agreement, and (c) any and all other sums which may be at any time due or owing or required to be paid as provided in this assignment, or Mortgage.

NOW, THEREFORE, for and in consideration of the foregoing, and for valuable consideration, the receipt whereof is hereby acknowledged, and to secure the payment and performance of Assignor's Obligations, Assignor does hereby assign, transfer and grant unto Assignee: all the rents, issues, security deposits and profits now due and which may hereafter become due under or by virtue of any lease, whether written or verbal, or any letting of, or of any agreement for the use, sale, or occupancy of the Premises or any part thereof, which may be made or agreed to by Assignee under the powers herein granted, it being the intention hereby to establish an absolute transfer and assignment of all the said leases and agreements (hereinafter collectively referred to as the "Leases") and security deposits, and all the avails thereof, to Assignee, all on the following terms and conditions:

1. Assignor does hereby appoint irrevocably Assignee its true and lawful attorney in its name and stead (with or without taking possession of the Premises), to rent, lease, or let all or any portion of said Premises to any party or parties at such price and upon such terms, in its discretion as it may determine, and to

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collect all of said avails, rents, issues, deposits, and profits arising from or accruing at any time hereafter, and all now due, or that may hereafter become due under each and all of the Leases, written or verbal, or other tenancy existing or which may hereafter exist on said Premises, with the same rights and powers and subject to the same immunities, exoneration of liability, and rights or recourse and indemnity as the Assignee would have upon taking possession of said Premises pursuant to the provisions hereinafter set forth. The foregoing rights shall be exercised only after a default by Assignor that is not cured within any applicable cure period.

2. With respect to any currently existing Leases, Assignor covenants that Assignor is the sole owner of the entire Lessor's interest in said Leases; that said Leases are valid and enforceable and have not been altered, modified or amended in any manner whatsoever; that the lessees respectively named therein are not in default under any of the terms, covenants or conditions thereof; that no rent reserved in said leases has been assigned; and that no rent for any period subsequent to the date of this assignment has been collected more than thirty (30) days in advance of the time when the same became due under the terms of said Leases.

3. Assignor, without cost, liability or expense to Assignee, shall (i) at all times promptly and faithfully abide by, discharge, and perform all of the covenants, conditions and agreements contained in all Leases of all or any portion of the Premises, on the part of the landlord thereunder to be kept and performed, (ii) enforce or secure the performance of all of the covenants, conditions and agreements of the Leases on the part of the lessees to be kept and performed, (iii) appear in and defend any action or proceeding arising under, growing out of or in any manner connected with the Leases or the obligations, duties or liabilities of landlord or of the lessees thereunder, (iv) transfer and assign to Assignee upon request of Assignee, any lease or leases of all or any part of the Premises heretofore or hereafter entered into, and make, execute and deliver to Assignee upon demand, any and all instruments required to effectuate said assignment, (v) furnish Assignee, within ten (10) days after a request by Assignee to do, a written statement containing the names of all lessees, terms of all Leases, including the spaces occupied, the rentals payable and security deposits, if any, paid thereunder, (vi) exercise within ten (10) days of any demand therefor by Assignee any right to request from the lessee under any of the Leases of all or any part of the Premises a certificate with respect to the status thereof, and (vii) not, without Assignee's prior written consent: (a) execute an assignment or pledge of any rents of the Premises or of any of the Leases of all or any part of the Premises, except as security for the indebtedness secured hereby, (b) accept any prepayment of any installment of any rents more than thirty (30)

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days before the due date of such installment, (c) agree to any amendment to or change in the terms of any of the Leases, which substantially reduces the rent payable thereunder or increases any risk or liability of the lessor thereunder, except that Assignor may permit or consent to any assignment or subletting of all or a portion of the Premises as permitted by a lease approved by Assignee.

4. So long as there shall exist no default by Assignor in the payment or in the performance of any of the Assignor's Obligations, Assignor shall have the right to collect at the time of, but not more than thirty (30) days prior to, the date provided for the payment thereof, all rents, security deposits, income and profits arising under the Leases and to retain, use and enjoy the same.

5. Upon or at any time after default in the payment or in the performance of any of the Assignor's Obligations and the expiration of any applicable cure period and without regard to the adequacy of any other security therefor or whether or not the entire principal sum secured hereby is declared to be immediately due, forthwith, upon demand of Assignee, Assignor shall 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, and Assignee in its discretion may enter upon and take and maintain possession of all or any part of said Premises, together with all documents, books, records, papers, and accounts of Assignor or the then manager of the Premises relating thereto, and may exclude Assignor and their respective agents, or servants, wholly therefrom and may, as attorney in fact or agent of Assignor, or in its own name as Assignee and under the powers herein granted: (i) 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 or security of the avails, rents, issues and profits of the Premises including actions for recovery of rent, actions in forcible detainer and actions in distress for rent, 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, (ii) cancel or terminate any of the Leases or any sublease for any cause or on any ground which would entitle Assignor to cancel the same, (iii) elect to disaffirm any other Leases or any sublease made subsequent to the Mortgage or subordinate to the lien thereof, (iv) extend or modify any of the then existing Leases and make new Leases, which extensions, modifications and new Leases may provide for terms to expire, or for options to lessees to extend or renew terms to expire, beyond the maturity date of the indebtedness hereunder and the issuance of a deed or deeds to a purchaser or purchasers at a foreclosure sale, it being understood and agreed that any such Leases, and the options or other such provisions to be contained therein, shall be

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binding upon Assignor and all persons whose interests in the Premises are subject to the lien hereof and to be also binding upon the purchaser or purchasers at any foreclosure sale, notwithstanding any redemption from sale, discharge of the mortgage indebtedness, satisfaction of any foreclosure decree, or issuance of any certificate of sale or deed to any purchaser, (v) make all necessary or proper repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements to the Premises as to Assignee may seem judicious, (vi) insure and reinsure the Premises and all risks incidental to Assignee's possessions, operations, and management thereof, and (vii) receive all avails, rents, issues and profits.

6. Any avails, rents, issues and profits of the Premises received by Assignee pursuant hereto shall be applied in payment of or on account of the following, in such order as Assignee may determine: (i) to the payment of the operating expenses of the Premises, including reasonable compensation to Assignee or its agent or agents, if management of the Premises has been delegated to an agent or agents, and shall also include lease commissions and other compensation and expenses of seeking and procuring tenants and entering into Leases and the payment of premiums on insurance hereinabove authorized, (ii) to the payment of taxes, special assessments, and water taxes now due or which may hereafter become due on the Premises, or which may become a lien prior to the lien of the Mortgage, (iii) to the payment of all repairs, decorating, renewals, replacements, alterations, additions, betterments, and improvements of the Premises, including the cost from time to time of installing or replacing personal property or fixtures necessary to the operation of the Premises, and of placing said property in such condition as will, in the judgment of Assignee, make the Premises readily rentable, (iv) to the payment of any indebtedness secured hereby or any deficiency which may result from any foreclosure sale, or (v) with respect to any surplus or remaining funds, to the Assignor, its successors, or assigns, as their rights may appear.

7. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Premises after default or from any other act or omission of Assignee in managing the Premises after default unless such loss is caused by the willful misconduct and bad faith of Assignee. Nor shall Assignee be obligated to perform or discharge, nor does Assignee hereby undertake to perform or discharge, any obligation, duty, or liability under said Leases or under or by reason of this assignment and Assignor shall and does hereby agree to indemnify Assignee for, and to hold Assignee harmless from, any and all liability, loss or damage which may or might be incurred under any of the Leases or under or by reason of this assignment 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

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agreements contained in the Leases. Should Assignee incur any such liability under the Leases, or under or by reason of this assignment or in defense of any such claims or demands, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby and be immediately due and payable. This assignment shall not operate to place responsibility for the control, care, management or repair of the Premises upon Assignee, nor for the carrying out of any of the terms and conditions of any of the Leases, nor shall it operate to make Assignee responsible or liable for any waste committed on the Premises by the tenants or any other parties or for any dangerous or defective conditions 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, licensee, employee, or stranger. Nothing herein contained shall be construed as constituting the Assignee a "mortgagee in possession" in the absence of the taking of actual possession of the Premises by Assignee pursuant to the provisions hereinafter contained.

8. Upon payment in full of the principal sum, interest and indebtedness secured hereby, and termination of Assignee's obligations with respect thereto, this assignment shall be released by Assignee at the expense of Assignor.

9. Assignor hereby authorizes and directs the lessee named in each of the Leases, and any other or future lessee or occupant of the Premises, upon receipt from Assignee of written notice with a copy to Assignor at the address set forth in the Mortgage to the effect that Assignee is then the holder of the Note, Reimbursement Agreement, and Mortgage and that a default exists thereunder or under this assignment, to pay over to Assignee all rents, security deposits, and other sums, if any, arising or accruing under said lease and to continue to do so until otherwise notified by Assignee.

10. Assignee may take or release other security for the payment of said principal sum, interest and indebtedness; may release any party primarily or secondarily liable therefor; and may apply any other security held by it to the satisfaction of such principal sum, interest or indebtedness without prejudice to any of its rights under this assignment.

11. The term "Leases" as used herein means (i) each of the Leases hereby assigned and any extension or renewal thereof, and (ii) any present and future guaranty of any Lease.

12. Nothing contained in this assignment and no act done or omitted by Assignee pursuant to the powers and rights granted it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the Note, Reimbursement Agreement, the Mortgage, or other loan documents, and this assignment is made without prejudice to any of the rights and remedies possessed by Assignee

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under the terms of the Note, the Reimbursement Agreement, the Mortgage, and such loan documents. The right of Assignee to collect said principal sum, interest and indebtedness and to enforce any other security therefor held by it may be exercised by Assignee either prior to, simultaneously with or subsequent to any action taken by it hereunder.

13. This assignment and the covenants therein contained shall inure to the benefit of Assignee and any subsequent holder of the Note, Reimbursement Agreement and Mortgage and shall be binding upon Assignor, its successors and assigns and any subsequent owner of the Premises.

14. This document shall be construed and enforced according to the laws of the State of Illinois.


IN WITNESS WHEREOF, the Assignor has caused this assignment to be executed at the day and year first above written.

UNIVERSAL SCRAP METALS, INC.

By: 

Philip L. Zeid
President

ATTEST:


Barry B. Riback
Secretary

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STATE OF ILLINOIS)

) SS

COUNTY OF COOK)

I, David H. Sachs, a Notary Public in and for said County in the State aforesaid, do hereby certify that Philip L. Zeid and Barry B. Riback, the President and Secretary, respectively, of Universal Scrap Metals, Inc., personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such 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 acts, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 12th day of June, 1996.

David H. Sachs
Notary Public

My Commission Expires: Oct 15, 1997

THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:

Bennett L. Cohen, Esq.
Cohen, Cohen & Salk, P.C.
630 Dundee Road, Suite 120
Northbrook, Illinois 60062



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PARCEL 1:

ALL THAT PART OF LOTS 87 TO 90, BOTH INCLUSIVE, IN COSSITT'S ADDITION TO CHICAGO, HEREINBELOW SET FORTH, DESCRIBED AS FOLLOWS: TO WIT:

BEGINNING AT A POINT IN THE EASTERLY LINE OF CAMPBELL AVENUE, WHERE SAID EASTERLY LINE IS INTERSECTED BY THE SOUTHERLY LINE OF SAID LOT 87, EXTENDING THENCE NORTH WESTWARDLY ALONG SAID EASTERLY LINE OF CAMPBELL AVENUE 54 FEET TO A POINT; THENCE NORTH EASTWARDLY CROSSING SAID LOTS 89 AND 90 BY A CURVE TO THE RIGHT HAVING A RADIUS OF 287.94 FEET, THE CHORD THEREOF MAKING AN ANGLE OF 108 DEGREES, 31 MINUTES WITH THE LAST DESCRIBED COURSE MEASURED FROM THE SOUTHWARD TOWARD THE NORTH EASTWARD AND HAVING A LENGTH OF 132.25 FEET, A DISTANCE ALONG SAID CURVE OF 133.44 FEET TO THE INTERSECTION OF THE NORTHERN LINE OF SAID LOT 90 WITH THE WESTERLY LINE OF A CERTAIN ALLEY 18 FEET WIDE, THENCE SOUTH WESTWARDLY CROSSING SAID LOTS 90, 89, 88 AND 87 BY LAND NOW, OR FORMERLY, OF HERBERT W. YOUNG AND ALLEN S. PEARL, ON A LINE CURVING TO THE LEFT AND HAVING A RADIUS OF 212.27 FEET, THE CHORD THEREOF MAKING AN ANGLE OF 42 DEGREES, 30 MINUTES, 38 SECONDS WITH SAID WESTERLY LINE OF ALLEY, MEASURED FROM THE SOUTHWARD TOWARD THE SOUTH WESTWARD AND HAVING A LENGTH OF 132.23 FEET, A DISTANCE ALONG SAID CURVED LINE OF 132.36 FEET TO A POINT IN SAID SOUTHERLY LINE OF LOT 87, THENCE WESTWARDLY ALONG SAID SOUTHERLY LINE OF LOT 87 AND BY LAND NOW, OR FORMERLY, OF SAID HERBERT W. YOUNG AND ALLEN S. PEARL, A DISTANCE OF 37.4 FEET TO THE PLACE OF BEGINNING.

PARCEL 2:

THOSE PARTS OF LOTS 87, 88, 89 AND 90 IN SAID COSSITT'S ADDITION TO CHICAGO, DESCRIBED AS FOLLOWS: TO WIT:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 87, THENCE WESTWARDLY ALONG THE SOUTH LINE OF SAID LOT 88 FEET, THENCE NORTHEASTWARDLY BY A CURVE TO THE RIGHT, HAVING A RADIUS OF 212.27 FEET, A DISTANCE OF 132.35 FEET TO THE NORTHEAST CORNER OF SAID LOT 90; THENCE SOUTHWARDLY ALONG THE EAST LINE OF SAID LOT, 96 FEET TO THE PLACE OF BEGINNING.

PARCEL 3:

THOSE PARTS OF LOTS 53 AND 54 IN SAID COSSITT'S ADDITION TO CHICAGO DESCRIBED AS FOLLOWS: TO WIT:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 54; THENCE WESTWARDLY ALONG THE SOUTH LINE OF SAID LOT 125.4 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE NORTH EASTWARDLY WITH A DEFLECTION OF 40 DEGREES, 6 MINUTES, 13 SECONDS TO THE LEFT, FROM SAID SOUTH LINE, 35.7 FEET TO A POINT 23 FEET NORTHWARDLY, MEASURED AT RIGHT ANGLES FROM SAID SOUTH LINE; THENCE EASTWARDLY 101.23 FEET TO THE NORTH EAST CORNER OF SAID LOT 53; THENCE SOUTHWARDLY ALONG THE EAST LINE OF SAID LOTS, 48 FEET TO THE PLACE OF BEGINNING.

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PARCEL 4:

LOTS 55 TO 67 BOTH INCLUSIVE AND 69 TO 74 BOTH INCLUSIVE, 78 TO 86, BOTH INCLUSIVE AND SUB-LOT 3 IN J. CAIRN'S RESUBDIVISION OF SUB-LOTS 1 TO 4 OF LOTS 75, 76, AND 77; ALSO LOT 5 IN SUBDIVISION OF LOTS 75, 76 AND 77, AFORESAID; ALL IN COSSITT'S ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST 10.186 ACRES OF THE NORTH QUARTER OF THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 5:

ALL OF THE VACATED ALLEY RUNNING NORTH AND SOUTH BETWEEN LOTS 55 TO 67 AND 78 TO 90, ALL INCLUSIVE, AND WEST OF AND ADJOINING LOT 72 AND EAST OF AND ADJOINING LOT 73 AND THE EAST AND WEST ALLEY BETWEEN LOTS 59 AND 60 IN SAID COSSITT'S ADDITION.

PARCEL 6:

LOTS 68 IN COSSITT'S ADDITION TO CHICAGO, SAID ADDITION BEING A SUBDIVISION OF THE EAST 10.186 ACRES OF THE NORTH QUARTER OF THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 7:

LOTS 1 AND 2 IN J. CAIRN'S RESUBDIVISION OF SUB-LOTS 1, 2, 3 AND 4 OF LOTS 75, 76 AND 77 IN COSSITT'S ADDITION TO CHICAGO.

PARCEL 8:

PART OF COSSITT'S ADDITION, ADAMS ADDITION TO CHICAGO, AND COSSITT'S SECOND ADDITION BEING; AN IRREGULAR PARCEL OF LAND OF PARK OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF WESTWARD MAIN TRACK OF THE P. B. & W. RAILROAD COMPANY, AND THE NORTH LINE OF WEST FULTON STREET; THENCE SOUTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST ALONG THE NORTH LINE OF WEST FULTON STREET 203.21 FEET TO A POINT 375.00 FEET WEST OF THE WESTERLY LINE OF NORTH CAMPBELL AVENUE AND THE POINT OF BEGINNING OF LAND HEREIN DESCRIBED; THENCE NORTH 0 DEGREES, 00 MINUTES, 00 SECONDS EAST ALONG A LINE DRAWN AT RIGHT ANGLES TO THE NORTH LINE OF WEST FULTON STREET; AFORESAID, 199.98 FEET TO A POINT 20.0 FEET SOUTH OF THE CENTER LINE OF AN EXISTING TRACK; THENCE NORTHEASTERLY ALONG A CURVED LINE CONVEX NORTH WESTERLY, HAVING A RADIUS OF 1202.24 FEET, AN ARC DISTANCE OF 127.25 FEET (THE CHORD OF SAID ARC LIES NORTH 52 DEGREES, 49 MINUTES, 08 SECONDS EAST, DISTANT 127.19 FEET) TO A POINT 20.0 FEET SOUTH OF THE CENTER LINE OF SAID EXISTING RAILROAD TRACK; THENCE NORTHEASTERLY ALONG A CURVED LINE, CONVEX NORTHWESTERLY, HAVING A RADIUS OF 285.60 FEET, AN ARC DISTANCE OF 46.69 FEET (THE CHORD OF SAID ARC LIES NORTH 60 DEGREES, 55 MINUTES, 22 SECONDS EAST, DISTANT 46.64 FEET) TO A POINT 20.0 FEET SOUTH OF THE CENTER LINE OF SAID EXISTING RAILROAD TRACK; THENCE NORTHEASTERLY ALONG A CURVED LINE, CONVEX NORTHWESTERLY HAVING A RADIUS OF 713.44 FEET, AN ARC DISTANCE OF 171.78 FEET (THE CHORD OF SAID ARC LIES NORTH 72 DEGREES, 13 MINUTES, 13 SECONDS EAST, DISTANT 171.36 FEET) TO A POINT 20.0 FEET SOUTH OF THE CENTER LINE OF SAID EXISTING RAILROAD TRACK; THENCE NORTH 79 DEGREES, 28 MINUTES, 28 SECONDS EAST 24.49 FEET TO A POINT 20.0 FEET SOUTH OF THE CENTER LINE OF SAID EXISTING RAILROAD TRACK; THENCE NORTHEASTERLY ALONG A CURVED LINE CONVEX SOUTHEASTERLY, HAVING A RADIUS OF 325.60

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FEET, AN ARC DISTANCE OF 51.42 FEET (THE CHORD OF SAID ARC LIES NORTH 75 DEGREES, 09 MINUTES, 18 SECONDS EAST, DISTANT 51.37 FEET) TO A POINT 20.0 FEET SOUTH OF THE CENTER LINE OF SAID EXISTING RAILROAD TRACK; THENCE NORTH 70 DEGREES, 54 MINUTES, 06 SECONDS EAST 62.75 FEET TO A POINT ON THE EASTERLY LINE OF NORTH CAMPBELL AVENUE (BEING THE WESTERLY LINE OF LOT 89 IN COSSITT'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST 10.186 ACRES OF THE NORTH QUARTER OF THE SOUTHEAST 1/4 OF SECTION 12, AFORESAID) 390.00 FEET NORTH OF THE NORTH LINE OF WEST FULTON STREET, AFORESAID); THENCE SOUTH 59 DEGREES, 59 MINUTES, 15 SECONDS WEST 75.95 FEET TO A POINT ON THE WESTERLY LINE OF NORTH CAMPBELL AVENUE 352.00 FEET NORTH OF THE NORTH LINE OF WEST FULTON STREET; THENCE SOUTH 0 DEGREES, 24 MINUTES, 00 SECONDS EAST ALONG SAID WESTERLY LINE OF NORTH CAMPBELL AVENUE 352.00 FEET TO THE AFOREMENTIONED NORTH LINE OF WEST FULTON STREET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST ALONG SAID NORTH LINE OF WEST FULTON STREET 375.00 FEET TO THE POINT OF BEGINNING.

PARCEL 9:

PART OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH LINE OF WEST FULTON STREET, 375.1 FEET WEST OF THE WEST LINE OF NORTH CAMPBELL AVENUE, THENCE CONTINUING WEST ALONG THE NORTH LINE OF WEST FULTON STREET, AFORESAID; 160.0 FEET TO A POINT 43.21 FEET EAST OF THE CENTER LINE OF WESTWARD MAIN TRACK OF THE P. & N. W. RAILROAD COMPANY; THENCE NORTH AT RIGHT ANGLES TO THE NORTH LINE OF WEST FULTON STREET, AFORESAID, 15.80 FEET; THENCE NORTH 26 DEGREES 59 MINUTES EAST 100.00 FEET; THENCE NORTH 37 DEGREES, 29 MINUTES, 40 SECONDS EAST 100.0 FEET; THENCE NORTH 47 DEGREES, 38 MINUTES, 40 SECONDS EAST 72.75 FEET; THENCE SOUTH 233.26 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

PARCEL 10:

PART OF VACATED NORTH CAMPBELL AVENUE, VACATED BY ORDINANCE PASSED SEPTEMBER 15, 1976, A COPY OF WHICH WAS RECORDED MARCH 8, 1977 AS DOCUMENT 843565, DESCRIBED AS FOLLOWS:

THAT PART OF NORTH CAMPBELL AVENUE LYING SOUTHERLY OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT A POINT ON THE EASTERLY LINE OF NORTH CAMPBELL AVENUE, BEING THE WESTERLY LINE OF LOT 89 IN COSSITT'S ADDITION TO CHICAGO, SAID POINT BEING 390.00 FEET NORTH OF THE NORTH LINE OF WEST FULTON STREET, THENCE SOUTH 59 DEGREES, 59 MINUTES, 15 SECONDS WEST TO A POINT ON THE WESTERLY LINE OF NORTH CAMPBELL AVENUE 352.00 FEET NORTH OF THE NORTH LINE OF WEST FULTON STREET; AND LYING NORTH OF THE FOLLOWING DESCRIBED LINE; A LINE DRAWN FROM THE SOUTHEAST CORNER OF VACATED LOT 12 IN ADAM'S ADDITION TO CHICAGO TO THE SOUTHWEST CORNER OF LOT 3 IN J. CAIRN'S RESUBDIVISION OF SUBLOTS 1, 2, 3 AND 4 OF J. CAIRN'S SUBDIVISION OF LOTS 75, 76 AND 77 OF COSSITT'S ADDITION TO CHICAGO, ALL IN COOK COUNTY, ILLINOIS.

P.I.N. 16-12-400-007-0000, 16-12-400-013-0000, and 16-12-401-003-0000 through 16-12-401-013-0000, both inclusive.

Address: 2434 West Fulton Street, Chicago, Illinois

PREPARED BY AND RETURN TO: Bennett Cohen, Esq., Cohen, Cohen & Salk, P.C., 630 Dundee Road, Suite 120, Northbrook, Illinois 60062

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