

UNOFFICIAL COPY

96873377

. DEPT-01 RECORDING \$49.00
. T#0012 TRAN 3093 11/15/96 13:20:00
. #7496 # CG *-96-873377
. COOK COUNTY RECORDER

Property of Cook County Clerk's Office

JUNIOR ASSIGNMENT OF LEASES AND RENTS

7626 388 2/1 11.3

441

96873377

BOX 333-CT1

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

96873377

JUNIOR ASSIGNMENT OF LEASES AND RENTS

THIS JUNIOR ASSIGNMENT OF LEASES AND RENTS (this "Assignment") dated as of November 1, 1996, is made by ASHLEY CALUMET L.L.C., an Illinois limited liability company ("Borrower"), whose address is 4310 South Dorchester Avenue, Chicago, Illinois 60628, to AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, 33 North LaSalle Street, Chicago, Illinois 60690 ("Lender").

R E C I T A L S:

Contemporaneously with the execution of this Assignment, Borrower has executed and delivered to Lender that certain Secured Promissory Note dated of even date herewith made payable to the order of Lender in the principal amount of \$7,600,000.00, (the "Note"), which matures on October 31, 2001 (the "Maturity Date"); and

The Note is secured by among other things that certain Junior Mortgage and Security Agreement (the "Mortgage") executed by Borrower dated of even date herewith encumbering the real property and improvements commonly and legally described in Exhibit A attached hereto and made a part hereof (the "Mortgaged Property"); and

Borrower may hereafter enter into other leases for portions of the Mortgaged Property (all of which leases, in addition to the leases already thereon, and any subleases thereof are hereinafter referred to as the "Leases"), all of which Leases, together with the rents, income, receipts, revenues, issues, royalties, contract rights, security deposits, benefits of every nature of and from the Mortgaged Property and profits now due or which may become due or to which Borrower may now or shall hereafter (including the period of redemption, if any) become entitled or may demand or claim, arising or issuing from or out of the Leases or from or out of the Mortgaged Property or any part thereof, including, but not by way of limitation, storage space facilities rents, recreational facility fees, parking fees, late fees, common area maintenance, tax, insurance and utility contributions, deficiency rents and liquidated damages following default, the premium payable by any obligor under any of the Leases upon the exercise of a cancellation

THIS INSTRUMENT PREPARED BY AND
UPON RECORDING SHOULD BE
RETURNED TO:

John T. Duax
Schwartz & Freeman
401 North Michigan Avenue
Suite 1900
Chicago, Illinois 60611

STREET ADDRESS:

9860-9880 South Dorchester
Chicago, Illinois

PERMANENT TAX INDEX NUMBER:
25-11-212-021-0000

96873377

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

privilege originally provided in any of the Leases, and all proceeds payable under any policy of insurance covering loss of rents resulting from untenability caused by destruction or damage to the Mortgaged Property together with any and all rights and claims of any kind which Borrower may have against any obligor under any of the Leases or any subtenants or assignees thereof, or any occupants of the Mortgaged Property (all such moneys, rights and claims in this paragraph described being hereinafter referred to as the "Rents"), are deemed additional security for the payment of all sums due under the Note, any other indebtedness described in the hereafter defined Loan Documents and secured by the Mortgage, and the performance of Borrower's obligations hereunder and under the Mortgage.

NOW, THEREFORE, in order to induce Lender to make the above-mentioned loans and as additional security for the payment of the principal and interest due under the Note, and for the performance and observance of all the agreements contained herein and in the Note, the Mortgage and all other documents securing payment of, or evidencing, the indebtedness, as well as all amounts due under the other Loan Documents as defined in the Mortgage (herein referred to as the "Loan Documents") and as additional security for all the foregoing (the "Liabilities"), Borrower does hereby absolutely set over, assign, transfer and convey to Lender, upon the terms and conditions hereinafter contained, all of the Leases and Rents, together with all the right, title and interest of Borrower therein and thereto.

TOGETHER with any and all guaranties of the obligor's performance under any of the Leases, and

TOGETHER with the immediate and continuing right to collect and receive all of the Rents,

SUBJECT, however, to the right hereby granted by Lender to Borrower, but limited as hereinafter provided, to collect and receive all of the said Rents,

TO HAVE AND TO HOLD the same unto Lender, its successors and assigns forever, or for such shorter period as hereinafter may be indicated, as additional security for the payment of all the liabilities and for the performance and observance of all the agreements contained in or referred to in the Note and in the Mortgage.

Borrower hereby covenants and agrees that:

1. So long as there shall not have occurred a "Default" (as said term is defined in the Note) under the Note or an "Event of Default" (as said term is defined in the Mortgage), (collectively, a "Default") Borrower shall have the right to collect all of the Rents, to be applied first to the payment of all impositions,

96873377

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

levies, taxes, assessments and other charges upon the Mortgaged Property, secondly to the cost of the maintenance of required insurance policies upon the Mortgaged Property, thirdly to any maintenance and repairs required by the Mortgage and lastly to the payment of any Liabilities then due and owing, before using any part of the Rents for any other purposes.

2. At reasonable intervals and with reasonable notice (provided there has not occurred a Default) any of Lender's agents shall have the right to verify the validity, amount of or any other matter relating to any or all of the Leases, by mail, telephone, telegraph or otherwise, in the name of Borrower, Lender, a nominee of Lender, or any or all of said names.

3. Borrower shall upon written request from Lender, furnish Lender with executed copies of all Leases for the Mortgaged Property and all modifications thereto. All renewals of Leases and all proposed Leases shall provide for rental rates comparable to existing local market rates and shall be arms-length transactions. Borrower (i) shall observe and perform all material obligations imposed upon the lessor under the Leases and shall not do or permit to be done anything to impair the value of the Leases as security for the Note; (ii) upon request from Lender, shall promptly send copies to Lender of all notices of default which Borrower shall send or receive thereunder; (iii) shall, in the ordinary course of business consistent with past practices enforce all of the terms, covenants and conditions contained in the Leases upon the part of the lessee thereunder to be observed or performed; (iv) shall not collect any of the rents more than one (1) month in advance, provided however, Borrower may require a tenant to deposit rent for the last month of any lease term with Borrower upon the execution of any Lease; (v) shall not execute any other assignment of Borrower's interest in the Leases or the rents; (vi) shall not materially alter, modify or change the terms of the Leases except in the ordinary course of business consistent with past practices, or cancel or terminate the Leases or accept a surrender thereof or convey or transfer or suffer or permit a conveyance or transfer of the Mortgaged Property or of any interest therein so as to effect a merger of the estates and rights of, or a termination or diminution of the obligations of, lessees thereunder, except that Borrower may terminate any Lease in exercising its rights as landlord thereunder upon a default by the tenant under said Lease; (vii) shall not alter, modify or change the terms of any guaranty of the Leases or cancel or terminate such guaranty except in the ordinary course of business consistent with past practices; (viii) shall not consent to any assignment of or subletting under the Leases not in the ordinary course of business of Borrower; (ix) shall not grant any option to purchase all or any portion of the Mortgaged Property in any Lease; (x) promptly upon Borrower's receipt or learning thereof, furnish to and inform Lender of all material adverse information relating to or affecting the financial condition of any lessee or guarantor under any Lease; and (xi) upon

96873377

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

written request of Lender, deliver to Lender a copy of any financial statements of any tenant in Borrower's possession.

4. As required by the terms of the Mortgage, Borrower shall deliver to Lender, in form and substance acceptable to Lender, a detailed certified rent roll of all the Leases, original copies of any or all of the Leases and such other matters and information relating thereto as Lender may request.

5. Upon the occurrence of a Default, following any applicable period of notice and cure as may be provided in the Loan Documents, Lender, at its sole election and in its sole discretion, may, do or require any one or more of the following:

(i) Borrower's rights to use the Rents shall terminate and any Rents then or thereafter coming into Borrower's possession are to be held in trust by Borrower for the benefit of Lender and immediately delivered to Lender and thereafter Borrower shall have no rights to use the Rents without written consent of Lender. Immediately upon demand by Lender, Borrower shall deliver to Lender the originals of the Leases, with appropriate endorsements and/or other specific evidence of assignment thereto to Lender, which endorsement and/or assignment shall be in form and substance acceptable to Lender. If there are leases, not evidenced in written form, the most recent detailed certified rent roll shall be submitted to Lender immediately upon demand by Lender.

(ii) Lender, then or at any time or times thereafter, at its sole election, without notice thereof to Borrower, and without taking possession of the Mortgaged Property, may notify any or all of the obligors under the Leases that the Leases have been assigned to Lender, and Lender (in its name, in the name of Borrower or in both names) may direct said obligors thereafter to make all payments due from them under the Leases directly to Lender.

(iii) Borrower, immediately upon demand by Lender, irrevocably shall direct all obligors of the Leases then and thereafter to make all payments then and thereafter due from them under the Leases directly to Lender.

(iv) Lender shall have the right at any time or times thereafter, at its sole election, without notice thereof to Borrower, to enforce the terms of the Leases and obtain payment of and collect the Rents, by legal proceedings or otherwise; to enter upon, take possession of, manage and operate the Mortgaged Property or any part thereof; to make, modify, enforce, cancel or accept surrender of any of the Leases; to remove and evict any lessee or any subtenant or assignee of any lessee; to increase or reduce the Rents; to decorate, clean and make repairs; and to otherwise do any act

96873377

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

or incur any costs or expense as Lender shall deem proper to protect the security hereof, as fully and to the same extent as Borrower could do if in possession, and in such event to apply the Rents so collected to the operation and management of the Mortgaged Property, but in such order as Lender may deem proper, and including payment of reasonable management, brokerage and attorneys' fees, in the name of Borrower, Lender, a nominee of Lender, or in any or all of the said names.

(v) Lender shall have the right at any time or times thereafter, at its sole election, by notice to Borrower, to declare all sums secured hereby due and payable and, at its option, exercise any and/or all of the rights and remedies contained in the Note and/or the Mortgage.

(vi) Borrower hereby irrevocably designates, makes, constitutes and appoints Lender (and all persons designated by Lender) as Borrower's true and lawful attorney and agent-in-fact, with power, without notice to Borrower and at such time or times thereafter as Lender, at its sole election, may determine, in the name of Borrower, Lender or in both names: (a) to demand payment of the Rents and performance of the Leases; (b) to enforce payment of the Rents and performance of the Leases, by legal proceedings or otherwise; (c) to exercise all of Borrower's rights, interests and remedies in and under the Leases and to collect the Rents; (d) to settle, adjust, compromise, extend or renew the Leases and/or the Rents; (e) to settle, adjust or compromise any legal proceeding brought to collect the Rents or obtain performance of the Leases; (f) to take control, in any manner, of the Leases and Rents; (g) to prepare, file and sign Borrower's name on any Proof of Claim in Bankruptcy, or similar document in a similar proceeding, against obligors of the Leases; (h) to endorse the name of Borrower upon any payment or proceeds of the Rents and to deposit the same to the account of Lender, and (i) to do all acts and things necessary, in Lender's sole discretion, to carry out any or all of the foregoing.

(vii) All of the foregoing payments and proceeds received by Lender shall be utilized by Lender, at its sole election and in its sole discretion, for any one or more of the following purposes: (a) to be held by Lender as additional collateral for the payment of Borrower's and/or the Corporation's Liabilities; (b) to be applied to any of Borrower's or the Corporation's Liabilities, in such manner and fashion and to such portions thereof as Lender, at its sole election, shall determine; (c) to be applied to such obligations of Borrower or the Mortgaged Property or the operation or business thereof as Lender, at its sole election, shall determine appropriate or warranted under the then existing circumstances; or (d) to be remitted to Borrower.

96873377

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

(viii) Lender may also exercise any other rights and remedies then available under any applicable laws.

6. TO PROTECT THE SECURITY OF THIS ASSIGNMENT, BORROWER HEREBY COVENANTS, REPRESENTS AND WARRANTS THAT:

(a) Borrower is the owner of the fee simple, marketable title to the Mortgaged Property and Borrower has good title to the Leases and Rents hereby assigned, and good right to assign the same, and that no other person, firm or corporation has any right, title or interest therein, except as described in the Mortgage; that Borrower will duly and punctually perform all and singular the terms, covenants, conditions and warranties of the existing Leases on Borrower's part to be kept, observed and performed; that Borrower has not previously sold, assigned, transferred, mortgaged or pledged the Leases or Rents, whether now due or hereafter to become due except in connection with any Permitted Encumbrance (as defined in the Mortgage) that to Borrower's actual knowledge, none of the Rents due and issuing for any period, subsequent to the date hereof have now been collected and that payment of any of same has not otherwise been anticipated, waived, released, discounted, set-off or otherwise discharged or compromised; that Borrower has not received any funds except security deposits from any obligor under the Leases in excess of one month's rent for which credit has not already been made on account of accrued rents; and that to Borrower's actual knowledge, the obligor under any existing Lease is not in default of any of the terms thereof.

(b) Borrower has not and shall not receive or collect any of the Rents for a period of more than one month in advance (whether in cash or by promissory note) except in the ordinary course of business; shall not pledge, transfer, mortgage or otherwise encumber or assign future payments of any of the Rents; shall not except in the ordinary course of business waive, excuse, condone, discount, set-off, compromise or in any manner release or discharge any obligor thereunder, of and from any obligations, covenants, conditions and agreements by said obligor to be kept, observed and performed, including the obligation to pay the rents thereunder, in the manner and at the place and time specified therein.

(c) Borrower shall observe, perform and discharge, duly and punctually, all and singular the obligations, terms, covenants, conditions and warranties of the Note, and the Mortgage, and the Leases on the part of Borrower to be kept, observed and performed, and to give prompt notice to Lender of any failure on the part of Borrower to observe, perform and discharge same; to enforce or secure in the name of the Lender the performance of each and every obligation, term, covenant, condition and agreement in each of the Leases by any obligor thereof to be performed in the ordinary course of business; to appear in and defend any action or proceeding arising under, occurring out of, or in any manner

96873377

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

connected with the Leases or the obligations, duties or liabilities of Borrower and/or any obligor thereunder, and, upon request by Lender, will do so in the name and behalf of Lender but at the expense of Borrower, and to pay all costs and expenses of Lender, including reasonable attorneys' fees and expenses in any action or proceeding (bankruptcy or otherwise) in which Lender may appear.

(d) In the event any representation or warranty herein of Borrower shall be found to be untrue in any material respect, or Borrower shall default in the timely observance or performance of any obligation, term, covenant, condition or warranty herein following notice of same and failure to cure within the time as provided in Paragraph 6.1 (vi) of the Mortgage, then, in each such instance, the same shall constitute and be deemed to be a Default, hereby entitling Lender to declare all sums secured thereby and hereby, subject to any applicable notice and cure periods set forth therein, immediately due and payable, and to exercise any and all of the rights and remedies provided thereunder and hereunder as well as by law.

(e) The acceptance by Lender of this Assignment, with all of the rights, powers, privileges and authority so created, shall not, prior to entry upon and taking of possession of the Mortgaged Property by Lender be deemed or construed to constitute Lender a mortgagee in possession nor thereafter or at any time or in any event obligate Lender to appear in or defend any action or proceeding relating to the Leases, the Rents or the Mortgaged Property, or to take any action hereunder, or to expend any money or incur any expenses or perform or discharge any obligation, duty or liability under the Leases, or to assume any obligation or responsibility for any security deposits or other deposits delivered to Borrower by any obligor thereunder and not assigned and delivered to Lender, nor shall Lender be liable in any way for any injury or damage to person or property sustained by any person or persons, firm or corporation in or about the Mortgaged Property; and that the collection of said Rents and application as aforesaid and/or the entry upon and taking possession of the Mortgaged Property shall not cure or waive, modify or affect any notice of default under the Note or of an Event of Default under the Mortgage so as to invalidate any act done pursuant to such notice and the enforcement of such right or remedy by Lender, once exercised, shall continue for so long as Lender shall elect, notwithstanding that the collection and application aforesaid of the Rents may have cured for the time the original default or Event of Default. If Lender shall thereafter elect to discontinue the exercise of any such right or remedy, the same or any other right or remedy hereunder may be reasserted at any time and from time to time following any subsequent default, whether of the same or a different nature.

(f) That each Lease attached to the certification of Leases given by Borrower to Lender contemporaneously herewith is

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

valid and enforceable in accordance with its terms and none has been altered, modified, amended, terminated, canceled, renewed or surrendered nor has any term or condition thereof been waived in any manner whatsoever.

(g) The Borrower hereby agrees to indemnify and hold Lender harmless of, from and against any and all liability, loss, damage or expense which Lender may or might incur by reason of this Assignment, or for any action taken by Lender hereunder or by reason or in defense of any and all claims and demands whatsoever which may be asserted against Lender arising out of the Leases (except to the extent caused by the gross negligence or willful misconduct of Lender), including, but without limitation thereto, any claim by any obligor thereunder of credit for rental paid to and received by Borrower, but not delivered to Lender, for any period under any of the Leases more than one month in advance of the due date thereof. Should Lender incur any such liability, loss, damage or expense, the amount thereof (including attorneys' fees and expenses) shall be payable by Borrower immediately on demand, shall bear interest at the Default Rate set forth in the Note from the date of Lender's payment thereof until repaid to Lender, and shall be secured hereby and by the Mortgage.

(h) Borrower hereby covenants and agrees to make, execute and deliver unto Lender upon demand and at any time or times, any and all assignments and other instruments sufficient for the purpose or that the Lender may deem to be advisable for carrying out the true purposes and intent of this Assignment.

(i) The failure of Lender to avail itself of any of the terms, covenants and conditions of this Assignment for any period of time or at any time or times shall not be construed or deemed to be a waiver by Lender of any of its rights and remedies hereunder, under the Note, the Mortgage, the Loan Documents or under applicable law. The right of Lender to collect the said indebtedness and to enforce any other security therefor may be exercised by Lender, either prior to, simultaneously with, or subsequent to any action taken hereunder or under the Note, the Mortgage or the Loan Documents.

(j) Upon payment in full of all of the Liabilities and provided Lender has no further obligations under the Loan Documents, this Assignment shall become and be void and of no further effect, but the affidavit, certificate, letter or statement of any officer of Lender showing any part of said indebtedness to remain unpaid shall be and constitute conclusive evidence of the validity, effectiveness and continuing force of this Assignment, and any person, firm or corporation may and is hereby authorized to rely thereon.

(k) Every provision for notice, demand or request required in this Assignment, or by applicable law shall be deemed fulfilled by written notice, demand or request personally served

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

en, mailed or delivered by nationwide courier to the party entitled thereto or on its successors or assigns. If mailed, such notice, demand or request shall be made by certified or registered mail, and deposited in any post office station or letter-box, enclosed in a postage paid envelope addressed to such party at its address set forth below or to such other address as either party hereto shall direct by like written notice and shall be deemed to have been made on the third (3rd) day of posting as aforesaid. If notice is served by nationwide courier, notice shall be deemed made on the first business day following delivery to the courier. For the purposes herein, notices shall be sent to Borrower and Lender as follows:

To Borrower:

Ashley Calumet L.L.C.
9810 South Dorchester
Chicago, Illinois 60628
Attention: Paul D. Rubacha

with a courtesy copy to:

Winston & Strawn
35 West Wacker Drive
Chicago, Illinois 60601
Attention: Christopher D. Murtaugh

If to Lender:

American National Bank and Trust Company of Chicago
33 North LaSalle Street
Chicago, IL 60690
Attention: Mr. Kevin Faley

with a courtesy copy to:

Schwartz & Freeman
401 North Michigan Avenue
Suite 1900
Chicago, IL 60611
Attention: John T. Duax, Esq.

The failure to deliver or send any courtesy copy provided for above shall not affect the validity and effectiveness of any notice given hereunder. Any person may change the address for the giving of notice by giving notice as provided herein.

(m) The terms, covenants, conditions and warranties contained herein and the powers granted hereby shall run with the land, shall inure to the benefit of and bind all parties hereto and their respective heirs, executors, administrators, successors and assigns, and all lessees, subtenants and assigns of same, and all

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

occupants and subsequent owners of the Mortgaged Property, and all subsequent holders of the Note and the Mortgage. In this Assignment, whenever the context so requires, the masculine gender shall include the feminine and/or neuter and the singular number shall include the plural and conversely in each case.

(n) The rights and remedies of the Lender under this Assignment are and shall be cumulative and in addition to any and all rights and remedies available to Lender under the Mortgage and Lender shall be entitled to collect all reasonable attorneys' and paralegals' fees and expenses incurred in connection with the exercise or possible exercise of its rights or remedies hereunder.

7. This Assignment shall be governed as to validity, interpretation, construction and effect and in all other respects by the laws and decisions of the State of Illinois.

8. Notwithstanding anything herein to the contrary, all rights of Lender under this Junior Assignment of Leases and Rents are subject to the rights of the holder of the First Lien as defined in the Mortgage so long as the same remain unpaid. In the event the provisions hereof conflict or are inconsistent with provisions of the First Lien such that Borrower is unable to fully comply with any provision hereof as a result of Borrower's compliance with the provisions of the First Lien, Borrower shall not be in default hereunder so long as Borrower continues to comply with the First Lien documents; provided, however, that upon payment in full of the First Lien such provisions hereunder are complied with by the Borrower.

IN WITNESS WHEREOF, the Borrower has executed this Assignment as of the day and year first above set forth.

ASHLEY CALUMET L.L.C., an Illinois
limited liability company

By: Paul D. Kubicki
Voting Member

96873377

PROPERTY OF COOK COUNTY CLERK'S OFFICE

UNOFFICIAL COPY

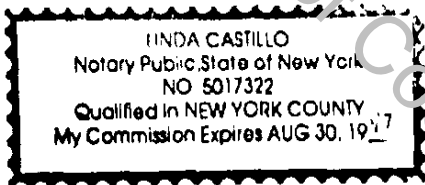
Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF NEW YORK)
) SS.
 COUNTY OF NEW YORK)

I, LINDA CASTILLO, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Edward Robert, who is a voting member of ASHLEY CALUMET L.L.C., an Illinois limited liability company, personally known to be the person whose name is subscribed to the within instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of said limited liability company for the uses and purposes therein set forth.

Witness my hand and seal this 11th day of NOVEMBER, 1996.



Linda Castillo
 Notary Public

My Commission Expires:

Aug 30 1997

96873377

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT "A"

Legal Description

Property of Cook County Clerk's Office

96873377

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A

PARCEL 1:

A PARCEL OF LAND IN THE NORTHEAST 1/4 AND THE SOUTH EAST 1/4 OF SECTION 11, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF A LINE DRAWN PERPENDICULAR TO THE EAST LINE OF SAID SECTION 11 AT A POINT 2,059.24 FEET SOUTH OF THE NORTHEAST CORNER THEREOF, AND A LINE DRAWN PARALLEL WITH AND 1,546.00 FEET WEST OF THE EAST LINE OF SAID SECTION 11; THENCE SOUTH ALONG THE LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 641.86 FEET TO A POINT 52.38 FEET SOUTH OF THE NORTH LINE OF SAID SOUTH EAST 1/4; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 20.00 FEET TO A POINT OF CURVE; THENCE NORTHWESTERLY ALONG THE ARC OF A CIRCLE CONVEX SOUTHWESTERLY HAVING A RADIUS OF 426.00 FEET, AN ARC DISTANCE OF 215.53 FEET TO THE AFORESAID NORTH LINE OF THE SOUTH EAST 1/4; THENCE CONTINUING NORTHWESTERLY ALONG SAID CURVED LINE, AN ARC DISTANCE OF 49.31 FEET TO A POINT ON A LINE DRAWN PARALLEL WITH AND 60 FEET EAST OF THE STRAIGHT PORTION OF THE EAST LINE OF THE PULLMAN RAILROAD RIGHT OF WAY ACCORDING TO DOCUMENT 5803329 RECORDED FEBRUARY 11, 1916 EXTENDED SOUTH; THENCE NORTH ALONG THE LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 562.16 FEET TO A POINT ON A LINE DRAWN PERPENDICULAR TO THE EAST LINE OF SAID NORTHEAST 1/4 AT A POINT 2,059.24 FEET SOUTH OF THE NORTHEAST CORNER OF SAID SECTION 11; THENCE EAST ALONG SAID PERPENDICULAR LINE, A DISTANCE OF 264.75 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2(A):

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS AS CREATED BY DECLARATION AND GRANT OF EASEMENT MADE BY AND BETWEEN CALUMET INDUSTRIAL DISTRICT, A PARTNERSHIP, CALUMET UNIT NUMBER 2, INC., A CORPORATION OF ILLINOIS, THE GREAT WEST LIFE ASSURANCE COMPANY, A CORPORATION OF CANADA, DATED FEBRUARY 1, 1981 AND RECORDED MARCH 25, 1981 AS DOCUMENT 25817705 AS AMENDED BY SUPPLEMENTAL DECLARATION AND GRANT DATED MARCH 26, 1981 AND RECORDED JUNE 1, 1981 AS DOCUMENT 25887874 OVER:

THE WEST 66 FEET OF THE EAST 1,546 FEET OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A LINE DRAWN PERPENDICULAR TO THE WEST LINE OF THE EAST 1,100 FEET OF SAID NORTHEAST 1/4 AT A POINT 2365 FEET SOUTH OF THE NORTH LINE OF SAID NORTHEAST 1/4 AND SOUTH OF THE NORTH LINE OF SAID NORTHEAST 1/4 (EXCEPT THE NORTH 50 FEET THEREOF USED FOR EAST 95TH STREET) AND OVER THE WEST 66 FEET OF THE EAST 1,546 FEET OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF A LINE DRAWN PERPENDICULAR TO THE WEST LINE OF THE EAST 1,100 FEET OF SAID NORTH EAST 1/4 AT A POINT 2,365 FEET SOUTH OF THE NORTH LINE OF SAID NORTHEAST 1/4 AND THE WEST 66 FEET OF THE EAST 1,546 FEET OF THE NORTH 183 FEET OF THE SOUTH EAST 1/4 OF SAID SECTION 11, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF AND ADJOINING THE NORTH LINE OF THE LAND TAKEN FOR HIGHWAY BY CONDEMNATION PROCEEDINGS DATED OCTOBER 14, 1970 IN COURT CASE 70L11820, IN COOK COUNTY, ILLINOIS.

96873377

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

PARCEL 2(B):

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR PARKING OF UP TO FORTY (40) VEHICLES, INCLUDING RIGHTS OF INGRESS AND EGRESS TO AND FROM SUCH PARKING SPACES AS CREATED BY MORTGAGE MADE BY CALUMET BUSINESS CENTER, AN ILLINOIS LIMITED PARTNERSHIP, TO THE GREAT WEST LIFE ASSURANCE COMPANY RECORDED JULY 16, 1986 AS DOCUMENT 86298882, OVER THE FOLLOWING DESCRIBED LAND:

A PARCEL OF LAND, 318.0 FEET WIDE, WEST OF THE EAST 1,513.0 FEET OF THE NORTHEAST 1/4 OF SECTION 11, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE PULLMAN RAILROAD COMPANY'S RIGHT OF WAY (NOW THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY'S RIGHT OF WAY), MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON A LINE DRAWN PARALLEL WITH AND 1,513.0 FEET WEST OF THE EAST LINE OF THE SAID NORTHEAST 1/4 AND 1,123.16 FEET SOUTH OF THE NORTH LINE OF SAID NORTHEAST 1/4; THENCE SOUTH ALONG SAID PARALLEL LINE, A DISTANCE OF 318.0 FEET TO A POINT ON A LINE DRAWN PERPENDICULAR TO THE WEST LINE OF THE EAST 1,100.0 FEET OF SAID NORTHEAST 1/4, SAID POINT BEING 1,439 FEET SOUTH OF THE AFORESAID NORTH LINE OF THE NORTHEAST 1/4; THENCE WEST ALONG SAID PERPENDICULAR LINE, A DISTANCE OF 294.02 FEET TO A POINT 707.02 FEET WEST OF SAID WEST LINE OF THE EAST 1,100 FEET, SAID POINT BEING ON A STRAIGHT LINE DRAWN 60 FEET EAST OF AND PARALLEL WITH THE STRAIGHT PORTION OF THE EAST LINE OF THE PULLMAN RAILROAD COMPANY'S RIGHT OF WAY, ACCORDING TO DOCUMENT NUMBER 5803329, RECORDED IN THE COOK COUNTY RECORDER'S OFFICE ON FEBRUARY 11, 1916; THENCE NORTH ALONG SAID PARALLEL LINE, A DISTANCE OF 318.01 FEET TO A POINT ON A LINE DRAWN PERPENDICULAR TO THE WEST LINE OF THE EAST 1,100 FEET OF SAID NORTHEAST 1/4 AT A POINT 1,121 FEET SOUTH OF THE NORTH LINE OF SAID NORTHEAST 1/4, SAID POINT BEING 705.12 FEET WEST OF THE SAID EAST 1,100 FOOT LINE; THENCE EAST ALONG SAID PERPENDICULAR LINE A DISTANCE OF 292.12 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS, EXCEPTING THEREFORM THAT PART FALLING WITHIN PARCEL 2 AFOREMENTIONED, IN COOK COUNTY, ILLINOIS.

96873377

Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office