

UNOFFICIAL COPY

Prepared by and After Recording Return to:

Anthony R. Licata, Esq.
Shefsky & Froelich Ltd.
444 North Michigan Avenue, Suite 2500
Chicago, Illinois 60611

. DEPT-01 RECORDING \$41.50
. T60004 TRAN 6072 03/21/97 13:16:00
. 45363 LF *-97-196434
. COOK COUNTY RECORDER

97196434

E3939 L.L.C., an Illinois limited liability company

(Assignor)

to

Aries Capital Incorporated, an Illinois corporation

(Assignee)

ASSIGNMENT OF LEASES AND RENTS

Dated: March 14, 1997

Location: 3939 South Karlov Avenue, Chicago, Illinois
permanent index number: 19-03-201-037

97-0050

97196434

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

THIS ASSIGNMENT made as of the 14th day of March, 1997, by E3939 L.L.C., an Illinois limited liability company, having its principal place of business at 225 North Wabash Avenue, Suite 310, Chicago, Illinois 60601 ("Assignor") to Aries Capital Incorporated, an Illinois corporation, having its principal place of business at 220 West Huron Street, Suite 500 West, Chicago, Illinois 60610 ("Assignee").

WITNESSETH:

THAT Assignor for good and valuable consideration, receipt whereof is hereby acknowledged, hereby grants, transfers and absolutely and unconditionally assigns to Assignee the entire lessor's interest in and to all current and future leases and other agreements affecting the use, enjoyment, or occupancy of all or any part of that certain lot or piece of land, more particularly described in Exhibit "A" annexed hereto and made a part hereof, together with the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located thereon (hereinafter collectively referred to as the "Mortgaged Property");

TOGETHER WITH all other leases and subleases (including, without limitation, all guarantees thereof) other agreements affecting the use, enjoyment or occupancy of the Mortgaged Property now or hereafter made affecting the Mortgaged Property or any portion thereof, together with any extension or renewal of the same, this Assignment of other present and future leases and present and future agreements being effective without further or supplemental assignment;

The leases and other agreements described above together with all other present and future leases and present and future agreements and any extension or renewal of the same are hereinafter collectively referred to as the "Leases";

TOGETHER WITH all accounts, deposits, rents, income, issues, revenues, receipts, insurance proceeds and profits arising from the Leases and renewals thereof and together with all rents, income, issues and profits (including, but not limited to, all oil and gas or other mineral royalties and bonuses) from the use, enjoyment and occupancy of the Mortgaged Property, or the sale, lease, sublease, license, concession or other grant of right to use or occupy any portion thereof, vending machine proceeds, and any compensation received for the rendering of services by Assignor (hereinafter collectively referred to as the "Rents").

THIS ASSIGNMENT is made in consideration of that certain mortgage loan made by Assignee to Assignor evidenced by that certain Mortgage Note made by Assignor to Assignee, dated the date hereof, in the principal sum of \$1,600,000.00 (the "Note"), and secured by that certain Mortgage Security Agreement and Assignment of Leases and Rents given by Assignor to Assignee, dated the date hereof, in the principal sum of \$1,600,000.00 covering the Mortgaged Property and intended to be duly recorded (the "Mortgage").

The principal sum, interest and all other sums due and payable under the Note and Mortgage are hereinafter collectively referred to as the "Debt". The documents other than this Assignment, the Note or the Mortgage now or hereafter executed by Assignor and/or others and by

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

or in favor of Assignee which wholly or partially secure or guarantee payment of the Debt are hereinafter referred to as the "Other Security Documents".

ASSIGNOR WARRANTS that (i) Assignor is the sole owner of the entire lessor's interest in the Leases; (ii) the Leases are valid and enforceable and have not been altered, modified or amended in any manner whatsoever except as herein set forth; (iii) none of the Rents reserved in the Leases have been assigned or otherwise pledged or hypothecated; (iv) none of the Rents have been collected for more than one (1) month in advance; (v) Assignor has full power and authority to execute and deliver this Assignment and the execution and delivery of this Assignment has been duly authorized and does not conflict with or constitute a default under any law, judicial order or other agreement affecting Assignor or the Mortgaged Property; (vi) the premises demised under the Leases have been completed and the tenants under the Leases have accepted the same and have taken possession of the same on a rent-paying basis; and (vii) there exist no offsets or defenses to the payment of any portion of the Rents.

ASSIGNOR COVENANTS with Assignee that Assignor (a) shall observe and perform all the 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 Debt; (b) shall promptly send copies to Assignee of all notices of default which Assignor shall send or receive thereunder; (c) shall enforce all of the terms, covenants and conditions contained in the Leases upon the part of the lessees thereunder to be observed or performed, short of termination thereof; (d) shall not collect any of the Rents more than one (1) month in advance; (e) shall not execute any other assignment of lessor's interest in the Leases or the Rents; (f) shall not alter, modify or change any material terms of the Leases without the prior written consent of Assignee, 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; (g) shall not alter, modify or change any material terms of any guaranty of any of the Leases or cancel or terminate any such guaranty without the prior written consent of Assignee; (h) shall not consent to any assignment of or subletting under the Leases not in accordance with their terms, without the prior written consent of Assignee; (i) shall execute and deliver at the request of Assignee all such further assurances, confirmations and assignments in connection with the Mortgaged Property as Assignee shall from time to time require; and (j) shall not enter into any new lease of the Mortgaged Property except on a form of lease approved by Assignee.

ASSIGNOR FURTHER COVENANTS with Assignee that (A) all Leases shall be written on the standard form of lease which has been approved by Assignee; (B) upon request, Assignor shall furnish Assignee with executed copies of all Leases; (C) no material changes may be made to the Assignee-approved standard lease without the prior written consent of Assignee; (D) all renewals of leases and all proposed leases shall provide for rental rates comparable to existing local market rates and shall be arm's-length transactions; (E) all Leases shall provide that they are subordinate to the Mortgage and that the lessees agree to attorn to Assignee; and (F) all proposed leases shall be subject to the prior approval of the Assignee, provided, however, a proposed Lease which otherwise satisfies the terms and conditions of this paragraph and which effects less than [5%]

UNOFFICIAL COPY

of the net rentable area of the Improvements and contributes no more than [5%] of the Rents for the Mortgaged Property shall not require the prior approval of Assignee.

THIS ASSIGNMENT is made on the following terms, covenants and conditions:

1. Present Assignment. Assignor does hereby absolutely and unconditionally assign to Assignee Assignor's right, title and interest in all current and future Leases and Rents, it being intended by Assignor that this assignment constitutes a present, absolute and unconditional assignment and not an assignment for additional security only. Such assignment to Assignee shall not be construed to bind Assignee to the performance of any of the covenants, conditions, or provisions contained in any such Lease or otherwise to impose any obligation upon Mortgagee. Assignor agrees to execute and deliver to Assignee such additional instruments, in form and substance satisfactory to Assignee, as may hereinafter be requested by Assignee to further evidence and confirm said assignment. Nevertheless, subject to the terms of this Paragraph 1, Assignee grants to Assignor a revocable license to operate and manage the Mortgaged Property and to collect the Rents. Assignor shall hold the Rents, or a portion thereof sufficient to discharge all current sums due on the Debt for use in the payment of such sums. Upon an Event of Default (as defined in the Mortgage), the license granted to Assignor herein shall be automatically revoked by Assignee and Assignee shall immediately be entitled to receive and apply all Rents, whether or not Assignee enters upon and takes control of the Mortgaged Property. Assignee is hereby granted and assigned by Assignor the right, at its option, upon the revocation of the license granted herein to enter upon the Mortgaged Property in person, by agent or by court-appointed receiver to collect the Rents. Any Rents collected after the revocation of the license herein granted may be applied toward payment of the Debt in such priority and proportion as Assignee, in its discretion, shall deem proper.

2. Remedies of Assignee. Upon or at any time after an Event of Default, Assignee may, at its option, without waiving such Event of Default, without notice and without regard to the adequacy of the security for the Debt, either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, enforce its interest in the Leases and Rents and take possession of the Mortgaged Property and have, hold, manage, lease and operate the Mortgaged Property on such terms and for such period of time as Assignee may deem proper and either with or without taking possession of the Mortgaged Property in its own name, demand, sue for or otherwise collect and receive all Rents, including those past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to Assignee and may apply the Rents to the payment of the following in such order and proportion as Assignee in its sole discretion may determine, any law, custom or use to the contrary notwithstanding: (a) all expenses of managing and securing the Mortgaged Property, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees or agents as Assignee may deem necessary or desirable and all expenses of operating and maintaining the Mortgaged Property, including, without being limited thereto, all taxes, charges, claims, assessments, water charges, sewer rents and any other liens, and premiums for all insurance which Assignee may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the Mortgaged Property; and (b) the Debt, together with all costs and attorneys' fees. In addition

97158434

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

to the rights which Assignee may have herein, upon the occurrence of an Event of Default, Assignee, at its option, may either require Assignor to pay monthly in advance to Assignee, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Mortgaged Property as may be in possession of Assignor or may require Assignor to vacate and surrender possession of the Mortgaged Property to Assignee or to such receiver and, in default thereof, Assignor may be evicted by summary proceedings or otherwise. For purposes of Paragraphs 1 and 2, Assignor grants to Assignee its irrevocable power of attorney, coupled with an interest, to take any and all of the aforementioned actions and any or all other actions designated by Assignee for the proper management and preservation of the Mortgaged Property. The exercise by Assignee of the option granted it in this Paragraph 2 and the collection of the Rents and the application thereof as herein provided shall not be considered a waiver of any default by Assignor under the Note, the Mortgage, the Leases, this Assignment or the Other Security Documents.

3. No Liability of Assignee. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Mortgaged Property after an Event of Default or from any other act or omission of Assignee in managing the Mortgaged Property after default unless such loss is caused by the willful misconduct and bad faith of Assignee. Assignee shall not be obligated to perform or discharge any obligation, duty or liability under the Leases or under or by reason of this Assignment and Assignor shall, and hereby agrees, to indemnify Assignee for, and to hold Assignee harmless from, any and all liability, loss or damage which may or might be incurred under the Leases or under or by reason of this Assignment and from any and all claims and demands whatsoever, including the defense of any such claims or demands which may be asserted against Assignee by reason of any alleged obligations and undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases. Should Assignee incur any such liability, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall be secured hereby and by the Mortgage and the Other Security Documents and Assignor shall reimburse Assignee therefor immediately upon demand and upon the failure of Assignor so to do Assignee may, at its option, declare all sums secured hereby, the Note, and the Mortgage and the Other Security Documents immediately due and payable. This Assignment shall not operate to place any obligation or liability for the control, care, management or repair of the Mortgaged Property upon Assignee, nor for the carrying out of any of the terms and conditions of the Leases; nor shall it operate to make Assignee responsible or liable for any waste committed on the Mortgaged Property by the tenants or any other parties, or for any dangerous or defective condition of the Mortgaged Property, including without limitation the presence of any Hazardous Substances (as defined in the Mortgage), or for any negligence in the management, upkeep, repair or control of the Mortgaged Property resulting in loss or injury or death to any tenant, licensee, employee or stranger.

4. Notice to Lessees. Assignor hereby authorizes and directs the lessees named in the Leases or any other or future lessees or occupants of the Mortgaged Property upon receipt from Assignee of written notice to the effect that Assignee is then the holder of the Mortgage and that a default exists thereunder or under this Assignment, the Note or the Other Security Documents to pay over to Assignee all Rents and to continue so to do until otherwise notified by Assignee.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

5. Other Security. Assignee may take or release other security for the payment of the Debt, may release any party primarily or secondarily liable therefor and may apply any other security held by it to the reduction or satisfaction of the Debt without prejudice to any of its rights under this Assignment.

6. Other Remedies. Nothing contained in this Assignment and no act done or omitted by Assignee pursuant to the power and rights granted to Assignee hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under the Note, the Mortgage, or the Other Security Documents and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Assignee under the terms thereof. The right of Assignee to collect the Debt 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.

7. No Mortgagee in Possession. Nothing herein contained shall be construed as constituting Assignee a "mortgagee in possession" in the absence of the taking of actual possession of the Mortgaged Property by Assignee. In the exercise of the powers herein granted Assignee, no liability shall be asserted or enforced against Assignee, all such liability being expressly waived and released by Assignor.

8. Conflict of Terms. In case of any conflict between the terms of this Assignment and the terms of the Mortgage, the terms of the Mortgage shall prevail.

9. No Oral Change. This Assignment and any provisions hereof may not be modified, amended, waived, extended, changed, discharged or terminated orally, or by any act or failure to act on the part of Assignor or Assignee, but only by an agreement in writing signed by the party against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

10. Certain Definitions. Unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment may be used interchangeable in singular or plural form and the word "Assignor" shall mean "each Assignor and any subsequent owner or owners of the Mortgaged Property or any part thereof or any interest therein," the word "Assignee" shall mean "Assignee and any subsequent holder of the Note," the word "Note" shall mean "the Note and any other evidence of indebtedness secured by the Mortgage," the word "person" shall include an individual, corporation, partnership, trust, unincorporated association, government, governmental authority, and any other entity, the words "Mortgaged Property" shall include any portion of the Mortgaged Property and any interest therein, and the word "Debt" shall mean the principal balance of the Note with interest thereon as provided in the Note and the Mortgage and all other sums due pursuant to the Note, the Mortgage, this Assignment and the Other Security Documents; whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

97455434

UNOFFICIAL COPY

11. Non-Waiver. The failure of Assignee to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment. Assignor shall not be relieved of Assignor's obligations hereunder by reason of (i) failure of Assignee to comply with any request of Assignor or any other party to take any action to enforce any of the provisions hereof or of the Mortgage, the Note or the Other Security Documents, (ii) the release regardless of consideration, of the whole or any part of the Mortgaged Property, or (iii) any agreement or stipulation by Assignee extending the time of payment or otherwise modifying or supplementing the terms of this Assignment, the Note, the Mortgage or the Other Security Documents. Assignee may resort for the payment of the Debt to any other security held by Assignee in such order and manner as Assignee, in its discretion, may elect. Assignee may take any action to recover the Debt, or any portion thereof or to enforce any covenant hereof without prejudice to the right of Assignee thereafter to enforce its rights under this Assignment. The rights of Assignee under this Assignment shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others. No act of Assignee shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

12. Inapplicable Provisions. If any term, covenant or condition of this Assignment is held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provision.

13. Duplicate Originals. This Assignment may be executed in any number of duplicate originals and each such duplicate original shall be deemed to be an original.

14. Governing Law. This Assignment shall be governed and construed in accordance with the laws of the State in which the real property encumbered by the Mortgage is located.

15. Termination of Assignment. Upon payment in full of the Debt and the delivery and recording of a satisfaction or discharge of Mortgage duly executed by Assignee, this Assignment shall become and be void and of no effect.

16. WAIVER OF JURY TRIAL. ASSIGNOR HEREBY AGREES NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY, AND WAIVES ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THIS ASSIGNMENT, THE MORTGAGE, THE NOTE OR THE OTHER SECURITY DOCUMENTS OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY ASSIGNOR, AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO TRIAL BY JURY WOULD OTHERWISE ACCRUE. ASSIGNEE IS HEREBY AUTHORIZED TO FILE A COPY OF THIS PARAGRAPH IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY ASSIGNOR.

57100434

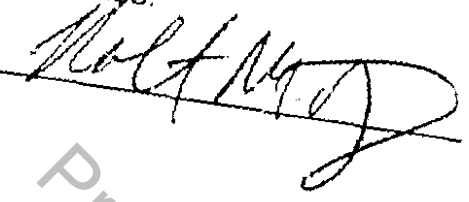
UNOFFICIAL COPY

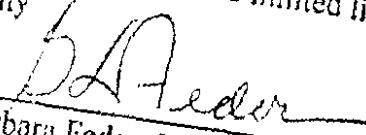
Property of Cook County Clerk's Office

UNOFFICIAL COPY

THIS ASSIGNMENT, together with the covenants and warranties therein contained, shall inure to the benefit of Assignee and any subsequent holder of the Mortgage and shall be binding upon Assignor, his heirs, executors, administrators, successors and assigns and any subsequent owner of the Mortgaged Property.

IN WITNESS WHEREOF, Assignor has executed this instrument the day and year first above written.

WITNESS:


BORROWER:
E3939 L.L.C., an Illinois limited liability
company
By: 
Barbara Fedor, Its Manager

Property of Cook County Clerk's Office

97256437

UNOFFICIAL COPY

Property of Cook County Clerk's Office

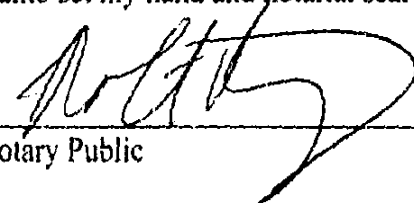
UNOFFICIAL COPY

ACKNOWLEDGMENTS

STATE OF ILLINOIS)
)
COUNTY OF Cook)

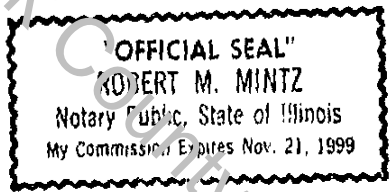
I, a notary public, in and for and residing in Cook County, in the State aforesaid, do hereby certify that Barbara Fedor, the manager of E3939 L.L.C., an Illinois limited liability company, personally known to me to be the same person whose name is subscribed in the foregoing instrument as such manager, appeared before me this day in person and being first duly sworn by me, acknowledged that she signed and delivered the said instrument as her free and voluntary act, and as the free and voluntary act of said company, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and notarial seal this 14th day of March, 1997.



Notary Public

My commission expires: _____



97196434

SCHEDULE A CONTINUED

LEGAL DESCRIPTION:

PARCEL 1:

THE PART OF LOT "B" IN THE SUBDIVISION OF THE CIRCUIT COURT COMMISSIONERS IN PARTITION OF THAT PART OF THE NORTHEAST 1/4 LYING SOUTH OF THE ILLINOIS AND MICHIGAN CANAL RESERVE, OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT OF SAID SUBDIVISION RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, ON SEPTEMBER 5, 1893 IN BOOK 59 OF PLATS, PAGE 32, AS DOCUMENT 1924571, BOUNDED AND DESCRIBED AS FOLLOWS:

FROM THE POINT OF INTERSECTION OF THE NORTH RIGHT OF WAY MARGIN OF WEST 40TH STREET (A PRIVATE STREET BEING 66 FEET IN WIDTH AS DEFINED IN TRUSTEE'S DEED DATED APRIL 6, 1965, AND RECORDED AS DOCUMENT NO. 19429737) WITH THE WEST RIGHT OF WAY MARGIN OF SOUTH PULASKI ROAD (SAID RIGHT OF WAY BEING 100 FEET IN WIDTH), RUNNING THENCE NORTH ALONG SAID WEST RIGHT OF WAY MARGIN OF SOUTH PULASKI ROAD A DISTANCE OF 655.63 FEET TO A POINT MARKED BY AN IRON PIPE PLACED AND THE POINT OF BEGINNING; THENCE SOUTHWESTERLY ALONG THE ARC OF A CURVE LYING NORTHWEST OF ITS CHORD HAVING A RADIUS OF 666.69 FEET AND A CENTRAL ANGLE OF 7 DEGREES, 47 MINUTES, 38 SECONDS A DISTANCE OF 90.69 FEET TO A POINT MARKED BY AN IRON PIPE PLACED, WHICH POINT IS 468.24 FEET EAST FROM THE EAST RIGHT OF WAY MARGIN OF SOUTH KARLOV AVENUE (A PRIVATE STREET BEING 66 FEET IN WIDTH AS DEFINED IN TRUSTEE'S DEED DATED APRIL 6, 1965, AND RECORDED AS DOCUMENT NO. 19429737) AND 616.65 FEET NORTH FROM SAID NORTH RIGHT OF WAY MARGIN OF WEST 40TH STREET; THENCE CONTINUING SOUTHWESTERLY ALONG THE ARC OF A CURVE LYING NORTHWEST OF ITS CHORD HAVING A RADIUS OF 366.02 FEET AND A CENTRAL ANGLE OF 12 DEGREES, 28 MINUTES, 00 SECONDS A DISTANCE OF 79.64 FEET TO A POINT MARKED BY AN IRON PIPE PLACED WHICH IS 403.68 FEET EAST FROM SAID EAST RIGHT OF WAY MARGIN OF SOUTH KARLOV AVENUE AND 570.37 FEET NORTH FROM SAID NORTH RIGHT OF WAY MARGIN OF WEST 40TH STREET; THENCE CONTINUING SOUTHWESTERLY ALONG THE ARC OF A CURVE LYING NORTHWEST OF ITS CHORD HAVING A RADIUS OF 391.56 FEET AND A CENTRAL ANGLE OF 9 DEGREES, 24 MINUTES, 02 SECONDS A DISTANCE OF 64.24 FEET TO A POINT MARKED BY AN IRON PIPE PLACED, LOCATED ON A LINE 523.79 FEET NORTH FROM AND PARALLEL WITH THE NORTH LINE OF WEST 40TH STREET, WHICH POINT IS 190.40 FEET WEST FROM SAID WEST LINE OF SOUTH PULASKI ROAD; THENCE WEST ALONG THE LAST ABOVE MENTIONED PARALLEL LINE A DISTANCE OF 359.60 FEET TO A POINT LOCATED AT THE INTERSECTION OF THE LAST ABOVE MENTIONED PARALLEL LINE AND THE EAST RIGHT OF WAY MARGIN OF SOUTH KARLOV AVENUE; THENCE NORTH ALONG THE EASTERN RIGHT OF WAY MARGIN OF SOUTH KARLOV AVENUE A DISTANCE OF 267.91 FEET TO A POINT MARKED BY AN IRON PIPE PLACED; THENCE NORTHEASTERLY, EASTERLY AND SOUTHEASTERLY ALONG THE ARC OF A CURVE LYING NORTH OF ITS CHORD HAVING A RADIUS OF 600.00 FEET AND A CENTRAL ANGLE OF 34 DEGREES, 40 MINUTES, 18 SECONDS A DISTANCE OF 363.08 FEET TO A POINT MARKED BY AN IRON PIPE PLACED, WHICH POINT IS 2,354.67 FEET NORTH OF THE SOUTH LINE OF THE SOUTH LINE OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN; AFORESAID COUNTY AND STATE, AND IS HEREINAFTER REFERRED TO AS POINT A; THENCE SOUTHEASTERLY 59.64 FEET TO A POINT MARKED BY AN IRON PIPE FOUND LOCATED ON LINE A, LINE A BEING DEFINED AS A STRAIGHT LINE RUNNING SOUTHEASTERLY FROM POINT A 199.61 FEET TO A POINT LOCATED ON THE WESTERN RIGHT OF WAY MARGIN OF SOUTH PULASKI ROAD; THENCE SOUTHEASTERLY 68.74 FEET TO A POINT MARKED BY AN IRON PIPE FOUND AND LOCATED ON A LINE PARALLEL TO AND 18.04 FEET NORTHEAST OF LINE A; THENCE SOUTHEASTERLY AND ALONG A LINE PARALLEL TO LINE A 68.74 FEET TO A POINT LOCATED ON THE WEST RIGHT OF WAY MARGIN OF SOUTH PULASKI ROAD AND MARKED BY AN IRON PIPE PLACED; THENCE SOUTHERLY ALONG THE WEST MARGIN OF THE RIGHT OF WAY OF SOUTH PULASKI ROAD 114.00 FEET TO THE POINT OF BEGINNING, AS SHOWN ON THAT PLAT OF SURVEY MADE BY CHICAGO GUARANTEE SURVEY COMPANY, ROBERT J. HANNON, ILLINOIS REGISTERED LAND SURVEYOR, FOR CHICAGO TITLE INSURANCE COMPANY AND EESCO, INC., DATED JULY 30, 1986, IN COOK COUNTY, ILLINOIS.

(THE FOREGOING DESCRIPTION IS BASED UPON THE FOLLOWING DEFINITIONS)

SOUTH KARLOV AVENUE (A PRIVATE STREET) IS DEFINED AS A STRIP OF LAND 66 FEET IN WIDTH, LYING IN LOT "B" OF THE SUBDIVISION RECORDED IN BOOK 59 OF PLATS, PAGE 32 AS DOCUMENT 1924571, BEING 33 FEET ON EAST SIDE OF THE CENTER LINE, THEREOF, WHICH LINE IS PARALLEL TO AND 583 FEET WEST OF THE WEST LINE OF SOUTH PULASKI ROAD AND EXTENDS FROM THE NORTH LINE OF WEST 40TH STREET TO THE NORTHERLY LINE OF THE LAND CONVEYED BY THE CHICAGO RIVER AND INDIANA RAILROAD COMPANY TO THE CRAWFORD REAL ESTATE DEVELOPMENT COMPANY BY DEED RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS AS DOCUMENT 17307420.

97-0050

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

FILE NUMBER:
97-0050

SCHEDULE A CONTINUED

LEGAL DESCRIPTION:

WEST 40TH STREET (A PRIVATE STREET) IS DEFINED AS A STRIP OF LAND 66 FEET IN WIDTH LYING IN LOT "A" AND IN LOT "B" OF THE SUBDIVISION RECORDED IN BOOK 59 OF PLATS, PAGE 32 AS DOCUMENT 1924571 EXTENDING EASTERLY FROM A LINE PARALLEL TO AND 655.93 FEET EAST OF AND PARALLEL TO THE NORTH AND SOUTH CENTER LINE OF SECTION 3, SAID PARALLEL LINE BEING THE EAST LINE OF SOUTH KILDARE BOULEVARD, TO ITS INTERSECTION WITH THE WEST LINE OF SOUTH PULASKI ROAD. THE NORTH LINE OF SAID STRIP IS A LINE PARALLEL TO AND 1,086 FEET NORTH OF THE NORTH LINE OF RE-ESTABLISHED DISTRICT BOULEVARD, THE SOUTH LINE OF SAID STRIP OF LAND IS A LINE PARALLEL TO AND 66 FEET SOUTH OF THE NORTH LINE OF SAID STRIP OF LAND. THE NORTH AND SOUTH CENTER LINE OF SAID SECTION 3 IS HEREIN DEFINED AS A STRAIGHT LINE DRAWN FROM A POINT ON THE NORTH LINE OF SAID SECTION 3, MEASURED 2,648.14 FEET WEST FROM THE NORTHEAST CORNER OF SAID SECTION 3, AND MEASURED 2,642.84 FEET EAST FROM THE NORTHWEST CORNER OF SAID SECTION 3, TO A POINT ON THE SOUTH LINE OF SAID SECTION 3, MEASURED 2,669.37 FEET FROM THE SOUTHEAST CORNER OF SAID SECTION 3, AND MEASURED 2,668.04 FEET EAST FROM THE SOUTHWEST CORNER OF SAID SECTION 3. THE EAST AND WEST CENTER LINE OF SAID SECTION 3, IS DEFINED AS A STRAIGHT LINE DRAWN FROM A POINT ON THE EAST LINE OF SAID SECTION 3, MEASURED 2,597.19 FEET SOUTH FROM THE NORTHEAST CORNER OF SAID SECTION 3, AND MEASURED 2,669.84 FEET NORTH FROM THE SOUTHEAST CORNER OF SAID SECTION 3, TO A POINT ON THE WEST LINE OF SAID SECTION 3, MEASURED 2,598.77 FEET SOUTH FROM THE NORTHWEST CORNER OF SAID SECTION 3 AND MEASURED 2,661.19 FEET NORTH FROM THE SOUTHWEST CORNER OF SAID SECTION 3, THE NORTH LINE OF RE-ESTABLISHED DISTRICT BOULEVARD (A PRIVATE STREET) AND SAID NORTH LINE

EXTENDED, IS DEFINED AS A STRAIGHT LINE DRAWN FROM A POINT ON THE EAST LINE OF SAID SECTION 3, MEASURED 465.16 FEET NORTH OF THE EAST AND WEST CENTER LINE OF SAID SECTION 3 TO A POINT ON THE NORTH AND SOUTH CENTER LINE OF SAID SECTION 3, MEASURED 464.08 FEET NORTH OF SAID EAST AND WEST CENTER LINE. THE SOUTH LINE OF RE-ESTABLISHED DISTRICT BOULEVARD IS 80 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF RE-ESTABLISHED DISTRICT BOULEVARD.

PARCEL 2:

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AFORESAID, FOR INGRESS AND EGRESS OVER, UPON AND ACROSS THE PRIVATE STREETS KNOWN AS SOUTH KARLOV AVENUE AND WEST 40TH STREET, FOR PURPOSES OF PASSAGE TO A PUBLIC HIGHWAY, AS DEFINED IN TRUSTEE'S DEED TO STANDARD BRANDS INCORPORATED, A CORPORATION OF DELAWARE, DATED APRIL 6, 1965 AND RECORDED APRIL 8, 1965 AS DOCUMENT 19429737, IN COOK COUNTY, ILLINOIS.

97150494

UNOFFICIAL COPY

Property of Cook County Clerk's Office