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Cook County Recorder

PREPARED BY AND WHEN RECORDED MAIL TO:

Steven Bright, Esq
Boehm, Pearlstein & Bright, Ltd
33 North LaSalle Street
35th Floor
Chicago, Illinois 60602

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3084

Property of Cook County Recorder's Office

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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (the "Agreement") is made as of this 24th day of June, 1998, between LASALLE NATIONAL BANK (the "Senior Lender") and JEWISH FEDERATION OF METROPOLITAN CHICAGO (the "Junior Lender") This Agreement pertains to the real estate more fully described on Exhibit "A" attached hereto

RECITALS

A Senior Lender (i) is the owner and holder of (1) a certain Revolving Note (said Revolving Note as may be amended, modified, extended, renewed, supplemented and/or restated from time to time shall be referred to as the "Revolving Note") dated the date of this Agreement, in the original principal amount of \$1,500,000.00 made by Solomon Schechter Day Schools, an Illinois not-for-profit corporation (the "Borrower") payable to the order of Senior Lender, and (b) a certain Term Note (said term note as may be amended, modified, extended, renewed, supplemented and/or restated from time to time shall be referred to as the "Term Note") in the original principal amount of \$1,900,000.00 made by Borrower payable to the order of Senior Lender and (ii) may in the future become the holder of certain conversion term notes (each such conversion term note as may be amended, modified, extended, renewed, supplemented and/or restated from time to time shall be individually referred to as "Conversion Term Note" and collectively, as the "Conversion Term Notes") in the aggregate amount of \$1,500,000.00 (the Revolving Note, the Term Note and each of the Conversion Term Notes are hereinafter collectively referred to as the "Senior Note") to be made by Borrower payable to the order of Senior Lender.

B Senior Lender is also the owner and holder of the following documents, among others, securing or relating to the Senior Note

- (1) a certain Mortgage and Security Agreement (the "Senior Mortgage") made by Borrower dated the date of this Agreement and recorded with the Recorder of Deeds of Cook County, Illinois (the "Recorder") on the same date as this Agreement encumbering certain property (the "Property"), located in Cook County, Illinois and legally described on Exhibit "A" attached hereto.

BOX 333-CTI

- (ii) a certain Assignment of Leases and Rents made by Borrower dated the date of this Agreement and recorded with the Recorder on the same date as this Agreement relating to the Property, and
- (iii) a certain Loan Agreement between Senior Lender and Borrower dated as of the date of this Agreement

The Senior Note, Senior Mortgage and all of the foregoing documents and instruments, as may be amended from time to time, together with all other documents and instruments evidencing and securing or relating to the Senior Note are hereinafter collectively referred to as the "Senior Loan Documents".

C Junior Lender is the owner and holder of a certain Note (the "Junior Note") dated August 13, 1993, in the original principal amount of Six Million Two Hundred Twenty Four Thousand One Hundred Ninety and no/100 Dollars (\$6,224,190.00) made by Borrower payable to the order of Junior Lender

D Junior Lender is also the owner and holder of the following documents, among others, securing or relating to the Junior Note:

- (i) a certain Mortgage (the "Junior Mortgage") dated August 13, 1993, recorded with the Recorder on August 16, 1993, as Document No 93646225 made in favor of Junior Lender,
- (ii) a certain Collateral Assignment of Leases and Rents made by Borrower dated August 13, 1993 and recorded with the Recorder on August 16, 1993, as Document No 93646226 made in favor of Junior Lender, and
- (iii) a certain Construction Loan Agreement between Junior Lender and Borrower dated August 6, 1993

The Junior Note, Junior Mortgage and all of the foregoing documents and instruments between Borrower and Junior Lender, together with all documents and instruments evidencing, securing or relating to the Junior Note are hereinafter collectively referred to as the "Junior Loan Documents".

E All obligations of Borrower to Senior Lender now existing or hereafter arising, due or to become due, under the Senior Note and the Senior Loan Documents are herein called the "Senior Liabilities"

F All obligations of Borrower to Junior Lender now existing or hereafter arising, due or to become due, under the Junior Note and the Junior Loan Documents are herein called the "Junior Liabilities"

G Senior Lender will not enter into the Senior Loan Documents unless Junior Lender enters into this Subordination Agreement.

H In order to induce Senior Lender to enter into the Senior Loan Documents and in order to provide additional security for the payment and performance of the Senior Liabilities, Junior Lender has agreed to execute and deliver this Subordination Agreement in order to subordinate the Junior Loan Documents and the Junior Liabilities, and all other debt between Junior Lender and Borrower whether now existing or hereafter created, to the Senior Loan Documents, the Senior Liabilities and all debt between Senior Lender and Borrower existing now or hereafter

NOW, THEREFORE, in consideration of the foregoing and as an inducement to Senior Lender to make the loan evidenced by the Senior Note, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto represent, warrant and agree as follows:

I. Warranties of Junior Lender. Junior Lender represents and warrants to Senior Lender the following:

- (a) True, correct and complete copies of all of the Junior Loan Documents have heretofore been delivered to Senior Lender
- (b) As of this date, the total amount outstanding from Borrower to Junior Lender does not exceed \$1,000,000 (00) plus interest as set forth in the Junior Loan Documents
- (c) Except as otherwise expressly waived in writing as of the date of this Agreement, Junior Lender has no knowledge of any default by Borrower under the terms of the Junior Loan Agreements. In addition, neither the execution nor the delivery of the Senior Loan Documents shall constitute a default under the terms of the Junior Loan Agreements
- (d) There have been no assignments, in whole or in part, of Junior Lender's interest in the Junior Loan Agreements, and no other party owns or holds Junior Lender's interest in the Junior Loan Agreements.
- (e) Junior Lender acknowledges that Senior Lender is entering into the Senior Loan Documents and advancing funds to Borrower on the basis of this Subordination Agreement
- (f) Junior Lender, simultaneously with the execution and delivery of this Subordination Agreement, shall cause a conspicuous legend to be placed on the Note to the following effect

The indebtedness evidenced hereby, is subject to a certain Subordination Agreement dated as of June 24, 1998, by Jewish Federation of Metropolitan Chicago in favor of LaSalle National Bank, and each holder of said Agreement by its acceptance hereof shall be bound by this Subordination Agreement.

- (g) Junior Lender, simultaneously with the execution and delivery of this Subordination Agreement, shall execute and deliver amendments to all financing statements in which it is named as the secured party that are on file with a state or local authority relating to its loan to Borrower stating that such security interest is subordinated to the security interest of Senior Lender pursuant to that certain Subordination Agreement, dated as of June 24, 1998, between Junior Lender and Senior Lender.

2. Subordination of Liens. Junior Lender hereby agrees that the Junior Liabilities are and shall be subordinated to the Senior Liabilities and that the liens, security interests and rights of the Junior Lender created by the Junior Loan Documents are and shall be subordinate to the liens, security interests and rights of the Senior Lender created by the Senior Loan Documents and to any and all advances heretofore made or hereafter to be made under the Senior Loan Documents pursuant to the terms thereof, so that until the Senior Note is paid in full Senior Lender will have first claim, lien and priority over Junior Lender in all collateral held under the Senior Loan Documents

Except on the express written consent of Senior Lender, Junior Lender shall not accept or take any additional security interest, lien, or other encumbrance in the properties or assets of Borrower secured by the Senior Loan Documents to secure any obligation of Borrower to Junior Lender. Any security interest, lien, or encumbrance created in violation of this Subordination Agreement shall be void and of no force or effect as against Senior Lender.

3. Subordination of Payment. Until such time as the date on which the Senior Liabilities have been paid in full, except as provided herein, the payment of the Junior Liabilities shall be postponed and subordinated to the payment of all of the Senior Liabilities, and Junior Lender shall accept no payments or other distributions of

whatsoever (including without limitation distributions of casualty insurance or condemnation proceeds) on account of the Junior Liabilities, nor shall any property or assets of Borrower be applied to the purchase or acquisition or retirement of any Junior Liabilities. The foregoing notwithstanding, so long as no notice of default has been given under any document evidencing or securing the Senior Liabilities and a copy of which has been given to Junior Lender (except any such notice of default which has subsequently been waived in writing by the party giving such notice), then Senior Lender hereby consents to Borrower making payments to Junior Lender as provided in the Junior Loan Documents, provided that no such payment to Junior Lender shall be permitted so long as Junior Lender is then in default in the performance of any of its obligations under this Agreement. The priorities herein specified are applicable irrespective of the time or order of the attachment or perfection of any security interest or mortgage, the time of recording any mortgage, assignment of leases and rents or other document or filing any financing statements, or the time of giving or failure to give notice of any other security interest.

4. Constructive Trust. In the event that Junior Lender receives any payment or other distribution of any kind or character from Borrower or from any other source whatsoever in respect to any of the Junior Liabilities, other than as expressly permitted by the Junior Loan Documents, such payment or other distribution shall be received and shall be held by Junior Lender in trust for Senior Lender and promptly turned over by Junior Lender to Senior Lender. Junior Lender shall cause to be clearly inserted in all promissory notes or other instruments which at any time similarly evidence any of the Junior Liabilities statements to the effect that the payment thereof is subordinated in accordance with the terms of this Agreement. Junior Lender shall execute such further documents or instruments and take such further action as Senior Lender may reasonably require from time to time to carry out the intent of this Agreement.

5. Waiver by Junior Lender. Junior Lender hereby waives all diligence in collection, protection of or realization upon the Senior Liabilities or any security therefor.

6. Covenants of Junior Lender. Junior Lender shall not, without the prior written consent of Senior Lender, (a) modify, amend or consent to any modification or amendment of any document evidencing or securing the Junior Liabilities, (b) commence, or join with any other creditor in commencing, any bankruptcy, reorganization or insolvency proceedings with respect to Borrower, (c) seek to appoint a receiver (other than in a mortgage foreclosure proceeding) for (i) the Property, (ii) any part thereof or (iii) Borrower, or seek to obtain possession of the Property, or seek any accounting from Senior Lender in respect to the proceeds of the Property, or (d) take any action affecting any lease of the Property in which Senior Lender claims an interest (including without limitation any action to subordinate any such lease to the Junior Loan Documents, or any of them).

7. Covenants of Senior Lender. Senior Lender shall not, without the prior written consent of Junior Lender, (a) modify, amend or consent to any modification or amendment of any document evidencing or securing the Senior Liabilities, (b) commence, or join with any other creditor in commencing, any bankruptcy, reorganization or insolvency proceedings with respect to Borrower, (c) seek to appoint a receiver (other than in a mortgage foreclosure proceeding) for (i) the Property, (ii) any part thereof or (iii) Borrower, or seek to obtain possession of the Property, or seek any accounting from Junior Lender in respect to the proceeds of the Property, or (d) take any action affecting any lease of the Property in which Junior Lender claims an interest (including without limitation any action to subordinate any such lease to the Junior Loan Documents, or any of them).

8. Bankruptcy of Borrower. In the event of any dissolution, winding-up, liquidation, readjustment, reorganization or other similar proceedings relating to Borrower, Borrower's creditors, or to Borrower's property (whether voluntary or involuntary, partial or complete, and whether in bankruptcy, insolvency or receivership, or upon an assignment of beneficial creditors, or any other marshalling of the assets and liabilities of Borrower, or any sale of all or substantially all of the assets of Borrower, or otherwise), the Senior Liabilities shall first be paid in full before Junior Lender shall be entitled to receive and to retain any payment or distribution with respect to the Junior Liabilities.

9. Notices of Default. Junior Lender hereby agrees to give Senior Lender, contemporaneously with the giving thereof to the Borrower, copies of any notices given to Borrower regarding any default under the Junior Loan Documents or which notice would, following the passage of time and failure to cure, result in the occurrence

of a "default" or "event of default" under the Junior Loan Documents. Junior Lender hereby agrees that the indebtedness evidenced, secured and guaranteed by the Junior Loan Documents shall not be accelerated, nor shall any remedies be pursued thereunder unless (a) in the case of default in the payment of a sum of money due under the Junior Loan Documents and after expiration of all applicable grace periods, Senior Lender shall have been given written notice of such failure and Senior Lender shall have failed to pay or cause to be paid such sum of money within thirty (30) days following such written notice, or (b) in the case of any other default under the Junior Loan Documents, Senior Lender shall fail to cure or cause to be cured such default within the period which is thirty (30) days beyond the longest of the applicable cure periods provided to Borrower to cure such default. Senior Lender hereby agrees to give Junior Lender, contemporaneously with the giving thereof to the Borrower, copies of any notices given to Borrower regarding any default under the Senior Loan Documents or which notice would, following the passage of time and failure to cure, result in the occurrence of a "default" or "event of default" under the Senior Loan Documents. Senior Lender hereby agrees that the indebtedness evidenced, secured and guaranteed by the Senior Loan Documents shall not be accelerated, nor shall any remedies be pursued thereunder unless (a) in the case of default in the payment of a sum of money due under the Senior Loan Documents and after expiration of all applicable grace periods, Junior Lender shall have been given written notice of such failure and Junior Lender shall have failed to pay or cause to be paid such sum of money within thirty (30) days following such written notice, or (b) in the case of any other default under the Senior Loan Documents, Junior Lender shall fail to cure or cause to be cured such default within the period which is thirty (30) days beyond the longest of the applicable cure periods provided to Borrower to cure such default.

10. Insurance Proceeds and Condemnation Awards. Junior Lender agrees that in the event of a casualty to the buildings or improvements constructed on the Property or a condemnation or taking under a power of eminent domain of the Property, the buildings or improvements thereon, or a threat of such a condemnation or taking, all adjustments of insurance claims, condemnation claims and settlements in anticipation of such a condemnation or taking shall be prosecuted, at Senior Lender's election, by Senior Lender and all payments and settlements of insurance claims or condemnation awards or payments in anticipation of condemnation or a taking shall be first paid to Senior Lender. Junior Lender hereby irrevocably assigns to Senior Lender all of its interest in any such claims, settlements or awards (the "Award") and irrevocably grants to Senior Lender a power of attorney, coupled with an interest, to execute any and all documents on Junior Lender's behalf necessary in connection with the prosecution or settlement of the Award. In the event the amount of the Award is in excess of all amounts due under the Senior Liabilities, Senior Lender agrees that such excess award shall be paid to or held for the benefit of Junior Lender.

11. Subrogation. Until such time as the Senior Liabilities have been paid in full, Junior Lender waives and releases any and all rights of subrogation which it has against the Property and which subrogation would result in Junior Lender obtaining a priority equal or superior to the priority of the Senior Loan Documents for any funds which Junior Lender may advance either to cure defaults under security instruments or pay liens encumbering the Property or otherwise protect the lien of the Junior Loan Documents or any of them.

12. Permitted Actions by Senior Lender. Senior Lender may, from time to time, in its sole discretion and upon prior notice to Junior Lender, take any or all of the following actions: (a) retain or obtain a security interest in any property to secure any of the Senior Liabilities, (b) retain or obtain the primary or secondary obligation of any other obligor or obligors with respect to any of the Senior Liabilities, and (c) release its security interest in, or surrender, release or permit any substitutions or exchange for all or any part of the property securing any of the Senior Liabilities, or release, compromise, alter or modify any obligation of any nature of any obligor with respect to any such property. Notwithstanding the foregoing, Senior Lender shall not amend or otherwise modify the Senior Loan Documents or any obligation of any obligor thereunder to increase the amount of the Senior Liabilities, change the terms of repayment or take any action that may materially adversely affect the collection, protection of or realization upon the Junior Liabilities or any security therefor, without Junior Lender's prior written consent.

13. Assignment. Senior Lender may, from time to time, upon notice to Junior Lender, assign or transfer any or all of the Senior Liabilities or any interest therein, and notwithstanding any such assignment or transfer or any subsequent assignment or transfer thereof, such Senior Liabilities shall be and remain Senior

Liabilities for the purpose of this Agreement, and every immediate and successive assignee or transferee of any of the Senior Liabilities or of any interest therein shall, to the extent of the interest of such assignee or transferee in the Senior Liabilities, be entitled to the benefits of this Agreement to the same extent as if such assignee or transferee were Senior Lender, provided, however, that unless Senior Lender shall otherwise consent in writing, Senior Lender shall have the unimpaired right, prior and superior to that of any such assignee or transferee, to enforce this Agreement for the benefit of Senior Lender as to those of the Senior Liabilities which Senior Lender has not assigned or transferred

14 Successors and Assigns This Agreement shall be binding upon Junior Lender and its respective successors and assigns whether immediate or remote

15 No Waiver by Senior Lender Senior Lender shall not be prejudiced in its rights under this Agreement by any act or failure to act by the Borrower or Junior Lender, or any non-compliance of Borrower or Junior Lender with any agreement or obligation, regardless of any knowledge thereof which Senior Lender may have or with which Senior Lender may be charged, and no action of Senior Lender and the obligations of Junior Lender under this Agreement. No delay on the part of Senior Lender in the exercise of any rights or remedies shall operate as a waiver thereof, and no single or partial exercise by Senior Lender of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy, nor shall any modification or waiver of any of the provisions of this Agreement be binding upon Senior Lender except as expressly set forth in writing duly signed and delivered on behalf of Senior Lender

16 No Waiver by Junior Lender Junior Lender shall not be prejudiced in its rights under this Agreement by any act or failure to act by Borrower or Senior Lender, or any non-compliance of Borrower or Senior Lender with any agreement or obligations, regardless of any knowledge thereof which Junior Lender may have or with which Junior Lender may be charged, and no action of Junior Lender permitted hereunder shall in any way affect or impair the rights of Junior Lender and the obligations of Senior Lender under this Agreement. No delay on the part of Junior Lender in the exercise of any rights or remedies shall operate as a waiver thereof, and no single or partial exercise by Junior Lender of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy, nor shall any modifications or waiver of any of the provisions of this Agreement be binding upon Junior Lender except as expressly set forth in a writing duly signed and delivered on behalf of Junior Lender.

17 Effect on Due on Sale Provisions Junior Lender hereby waives any due on sale or due on refinancing provisions of the Junior Documents as they relate to the Senior Liabilities.

18 Notice Any notice, demand or other communication which any party may desire or may be required to give to any other party shall be in writing, and shall be deemed given (i) if and when personally delivered, (ii) upon receipt if sent by a nationally recognized overnight courier addressed to a party at its address set forth below, or (iii) on the second (2d) business day after being deposited in United States registered or certified mail, postage prepaid, addressed to a party at its address set forth below:

If to Senior Lender:

LaSalle National Bank
1200 Shermer Road
Northbrook, Illinois 60062
Attn: John Mangan
Phone (847) 480-4215
Fax No (847) 272-3614

With a copy to:

Steven Bright, Esq.
Boehm, Pearlstein & Bright, Ltd.
33 North LaSalle Street
35th Floor
Chicago, Illinois 60602

Phone (312) 782-7474
Fax No (312) 782-0380

If to Junior Lender

Jewish Federation of Metropolitan Chicago
One South Franklin Street
Chicago, Illinois 60606
Attn: Associate Executive Director of Finance
Phone: (312) 444-2803
Fax: (312) 444-2086

With a copy to

Nathaniel Sack, Esq
D'Ancona & Pflaum
30 North LaSalle Street
Suite 2900
Chicago, Illinois 60602

Any party hereto may change the address at which notice hereunder are required to be given to such party by notice to the other parties in accordance herewith

19 Construction and Interpretation of this Agreement. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. Wherever possible each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law but if any provision of this Agreement shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

20 Termination. This Agreement shall terminate upon full and final payment of any and all amounts due under either the Senior Liabilities or the Junior Liabilities.

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

JEWISH FEDERATION OF METROPOLITAN CHICAGO

By: _____

Title: _____

LASALLE NATIONAL BANK

By:  _____

Title: V.P. _____

Phone (312) 782-7474
Fax No. (312) 782-0380

If to Junior Lender

Jewish Federation of Metropolitan Chicago
One South Franklin Street
Chicago, Illinois 60606
Attn: Associate Executive Director of Finance
Phone (312) 444-2803
Fax: (312) 444-2086

With a copy to

Nathaniel Sack, Esq.
D'Ancora & Pfann
30 North LaSalle Street
Suite 2900
Chicago, Illinois 60602

Any party hereto may change the address at which notice hereunder are required to be given to such party by notice to the other parties in accordance herewith.

19 Construction and Interpretation of this Agreement This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. Wherever possible each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law but if any provision of this Agreement shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

20 Termination This Agreement shall terminate upon full and final payment of any and all amounts due under either the Senior Liabilities or the Junior Liabilities.

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

JEWISH FEDERATION OF METROPOLITAN CHICAGO

By: [Signature]
Title: Associate Executive Director of Finance

LASALLE NATIONAL BANK

By: _____
Title: _____

CONSENT AND AGREEMENT OF OWNER

Borrower hereby acknowledges the terms and consents to the foregoing Agreement and agrees for itself and its successors and assigns, for the benefit of Senior Lender, its successors and assigns, that (i) said Agreement does not constitute a waiver or partial waiver by Senior Lender of any of its rights under the Senior Loan Documents, or in any way release Borrower from its obligations to comply with the terms and conditions contained in the Senior Loan Documents (including without limitation the obligation to refrain from any further encumbrancing of the Property without the prior written consent of Senior Lender); and (ii) Borrower will not take any action contrary to or inconsistent with said Agreement.

SOLOMON SCHECHTER DAY SCHOOLS, an Illinois not-for-profit corporation

By: Rita Malone

Title: President

Property of Cook County Clerk's Office

PARCEL A:

THE EAST 3 1/2 ACRES OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, (EXCEPTING FROM PARCEL A THAT PART DESCRIBED AS FOLLOWS:

THAT PART OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5 AFORESAID, SAID POINT BEING THE SOUTHEAST CORNER OF LOT 1 IN BLOCK 4 IN FIRST RESUBDIVISION OF SKY HARBOR INDUSTRIAL PARK UNIT NUMBER 1, IN THE SOUTH 1/2 OF SECTION 5 AFORESAID; THENCE SOUTHEASTERLY ALONG AN ARC OF A CIRCLE CONVEX EASTERLY AND HAVING A RADIUS OF 400.00 FEET FOR A DISTANCE OF 17.12 FEET TO A POINT OF REVERSE CURVE; THENCE CONTINUING SOUTHEASTERLY ALONG ANOTHER ARC OF A CIRCLE CONVEX SOUTHWESTERLY AND HAVING A RADIUS OF 480 FEET FOR A DISTANCE OF 37.45 FEET TO ANOTHER POINT OF REVERSE CURVE; THENCE CONTINUING SOUTHEASTERLY ALONG ANOTHER ARC OF A CIRCLE CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 400 FEET FOR A DISTANCE OF 75.50 FEET TO A POINT IN THE EAST LINE OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5 AFORESAID, 172.16 FEET SOUTH OF THE NORTHEAST CORNER THEREOF; THENCE NORTH ALONG SAID EAST LINE 172.16 FEET TO THE NORTHEAST CORNER THEREOF; THENCE WESTERLY ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5 AFORESAID, 53.84 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS), AND (EXCEPTING THE SOUTH 50 FEET THEREOF TAKEN FOR DUNDEE ROAD), AND ALSO (EXCEPTING FROM PARCEL A THAT PART DESCRIBED AS FOLLOWS:

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE EAST LINE OF THE SOUTHWEST 1/4 OF SECTION 5 AFORESAID, 50 FEET NORTH OF THE SOUTHEAST CORNER THEREOF; THENCE NORTH ALONG SAID EAST LINE 268.34 FEET TO A POINT; THENCE SOUTHWESTERLY ALONG AN ARC OF A CIRCLE CONVEX SOUTHEASTERLY AND HAVING A RADIUS OF 400 FEET FOR A DISTANCE OF 48.56 FEET TO A POINT OF REVERSE CURVE; THENCE CONTINUING SOUTHWESTERLY ALONG ANOTHER ARC OF A CIRCLE CONVEX WESTERLY AND HAVING A RADIUS OF 480 FEET FOR A DISTANCE OF 161.20 FEET TO A POINT OF TANGENCY WITH A LINE 40 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE SOUTHWEST 1/4 OF SECTION 5 AFORESAID; THENCE SOUTH ALONG SAID PARALLEL LINE 63.89 FEET TO A LINE 50 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SECTION 5, AFORESAID; THENCE EAST ALONG SAID PARALLEL LINE 40 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS)

AND ALSO EXCEPTING FROM SAID PARCEL A THAT PART CONVEYED TO THE PEOPLE OF THE STATE OF ILLINOIS, DEPARTMENT OF TRANSPORTATION BY TRUSTEE'S DEED RECORDED JULY 1, 1987 AS DOCUMENT 87360094, DESCRIBED AS FOLLOWS:

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

EXHIBIT A

BEGINNING AT THE INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF DUNDEE ROAD AND THE WESTERLY RIGHT-OF-WAY LINE OF LANDWEHR ROAD; THENCE NORTH 0 DEGREES 00 MINUTES 00 SECONDS EAST, 40.00 FEET ALONG THE WESTERLY RIGHT-OF-WAY LINE OF LANDWEHR ROAD, PARALLEL WITH THE EAST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 5; THENCE SOUTH 31 DEGREES 49 MINUTES 28 SECONDS WEST, 47.41 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF DUNDEE ROAD; THENCE NORTH 89 DEGREES 21 MINUTES 40 SECONDS EAST, 25.00 FEET ALONG THE NORTH RIGHT-OF-WAY LINE OF DUNDEE ROAD TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL B:

THAT PART OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN AS FOLLOWS:

BEGINNING AT A POINT IN THE WEST LINE OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 5 AFORESAID 172.16 FEET SOUTH OF THE NORTHWEST CORNER THEREOF; THENCE SOUTH ALONG SAID WEST LINE 170.24 FEET TO A POINT 318.34 FEET NORTH OF THE SOUTHWEST CORNER OF THE SOUTH EAST 1/4 OF SECTION 5 AFORESAID; THENCE NORTHERLY ALONG AN ARC OF A CIRCLE CONVEX EASTERLY AND HAVING A RADIUS OF 400.00 FEET FOR A DISTANCE OF 171.55 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL C:

THE WEST 130 FEET OF THE EAST 360.65 FEET (EXCEPT THE SOUTH 50 FEET THEREOF) OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL D:

THE WEST 65 FEET OF THE EAST 425.65 FEET OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THE SOUTH 50 FEET THEREOF), IN COOK COUNTY, ILLINOIS.

Common address: 3210 Dundee Road, Northbrook, Illinois 60062

PLN number: 04-05-304-024-0000