

This Instrument Prepared By
(and return after recording to):
Michael F. Csar, Esq.
Wilson & McIlvaine
500 West Madison, #3700
Chicago, Illinois 60661
BX 326

ASSIGNMENT OF NOTE AND MORTGAGE

MERCHANDISE MART OWNERS, L.L.C., an Illinois limited liability company ("MMOL") having an office at 500 Fifth Avenue, Suite 1710, New York, New York, 10110, in consideration of the sum of Ten Dollar (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby grant, bargain, sell, assign, transfer and set over to Vornado Realty, L.P., a Delaware limited partnership ("Vornado") having an office at Park 80 West, Plaza II, Saddlebrook, New Jersey 07663, all of the right, title and interest of MMOL in and to (i) that certain Contingent Purchase Money Note dated July 15, 1998 in the principal amount of Five Million Dollars (\$5,000,000) made by Kinzie Park L.L.C., an Illinois limited liability company, and payable to the order of MMOL (the "Note") and (ii) that certain Junior Purchase Money Mortgage dated July 15, 1998 made by Kinzie Park L.L.C. for the benefit of MMOL, securing the Note and covering real property located in Cook County, Illinois and legally described in Exhibit A attached hereto and incorporated herein by reference, which Mortgage was filed for record on July 16, 1998 in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 98619717.

MMOL does hereby represent and warrant to Vornado as of the date hereof that:

1. MMOL is the legal and equitable holder of the Note and the Mortgage with full power to sell and assign the same;
2. MMOL has not pledged, sold, transferred or conveyed any of its interest in the Note or the Mortgage to any party;
3. MMOL has not executed any release, discharge, satisfaction or cancellation of the Note or the Mortgage or any portion of the security described in the Mortgage; and
4. MMOL has not executed any instrument of any kind amending or modifying the Note or the Mortgage.

The foregoing assignment of the Note and the Mortgage and the debt evidenced and secured thereby is made without recourse or warranty of any kind except as specifically set forth herein.

WILSON & McILVAINE
Box 326
MWD

IN WITNESS WHEREOF, MERCHANDISE MART OWNERS, L.L.C. has caused this instrument to be executed as of this 27 day of August, 1998.

MERCHANDISE MART OWNERS, L.L.C.

BY: MART HOLDINGS GROUP, INC. (IL), an Illinois corporation

By: [Signature]
Name: Robert E. Riley
Title: President

STATE OF New York)
COUNTY OF New York) SS.

The foregoing instrument was acknowledged before me, VIRGINIA DeSARIO, a Notary Public, by Robert E. Riley, the President of Merchandise Mart Owners L.L.C., an Illinois limited liability company, on behalf of the company for the uses and purposes therein set forth.

[Signature]
Notary Public

VIRGINIA DESARIO
Notary Public, State of New York
No. 43-4986020
Qualified in Richmond County
Certificate Filed in New York County
Commission Expires Sept. 3, 1999

This instrument was prepared by and should be returned to:

Michael Csar, Esq.

THIS INSTRUMENT WAS PREPARED BY AND SHOULD BE RETURNED TO

WILSON & McILVAINE
500 WEST MADISON, SUITE 3100
CHICAGO, ILLINOIS 60651
COURIER'S BOX NO. 326

EXHIBIT A**Legal Description****PARCEL 1:**

THAT PART OF THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF WEST GRAND AVENUE AS OPENED PER ORDINANCE ASSESSMENT CONFIRMED OCTOBER 4, 1858, SAID POINT BEING 235.06 FEET (AS MEASURED ALONG SAID SOUTH LINE) EASTERLY OF THE POINT OF INTERSECTION OF SAID SOUTH LINE WITH THE EAST LINE OF BLOCK 60 IN RUSSELL, MATHER AND ROBERT'S ADDITION TO CHICAGO IN SECTION 9 AFORESAID; THENCE NORTH 84 DEGREES 13 MINUTES 57 SECONDS EAST ALONG SAID SOUTH LINE OF WEST GRAND AVENUE 218.415 FEET TO THE PRESENT WESTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER; THENCE SOUTH 21 DEGREES 44 MINUTES 38 SECONDS EAST ALONG THE WESTERLY DOCK LINE 325.00 FEET; THENCE CONTINUING ALONG SAID WESTERLY DOCK LINE SOUTH 32 DEGREES 34 MINUTES 19 SECONDS EAST, 37.508 FEET; THENCE CONTINUING ALONG SAID WESTERLY DOCK LINE SOUTH 33 DEGREES 18 MINUTES 37 SECONDS EAST, 474.195 FEET TO THE POINT OF INTERSECTION WITH THE NORTHEASTERLY EXTENSION OF THE NORTHWESTERLY LINE OF LOT 1 AS SHOWN ON MAP OF WABANSIA A SUBDIVISION OF PART OF SECTION 9 AFORESAID; THENCE SOUTH 62 DEGREES 02 MINUTES 12 SECONDS WEST ALONG THE NORTHEASTERLY EXTENSION OF THE AFORESAID NORTHWESTERLY LINE OF LOT 1, A DISTANCE OF 21.559 FEET TO THE NORTH EAST CORNER OF SAID LOT 1 AS SHOWN ON THE AFORESAID MAP OF WABANSIA; THENCE SOUTH 6 DEGREES 10 MINUTES 14 SECONDS EAST, 71.359 FEET ALONG A LINE DRAWN FROM THE AFORESAID CORNER OF LOT 1 TO A POINT ON THE SOUTH LINE OF SAID LOT 1, SAID POINT BEING 140.00 FEET EAST OF THE SOUTH WEST CORNER OF SAID LOT 1 (THE LAST DESCRIBED LINE BEING ALSO THE WESTERLY LINE OF TRACT OF LAND DESCRIBED IN AGREEMENT DATED JULY 14, 1885, BETWEEN CHICAGO AND NORTHWESTERN RAILWAY COMPANY AND CHICAGO AND EVANSTON RAILROAD COMPANY); THENCE NORTH 89 DEGREES 42 MINUTES 58 SECONDS WEST, 140.00 FEET ALONG THE AFORESAID SOUTH LINE OF LOT 1, BEING ALSO THE NORTH LINE OF WEST KINZIE STREET TO THE SOUTH WEST CORNER OF SAID LOT 1; THENCE CONTINUING ALONG THE AFORESAID NORTH

LINE OF WEST KINZIE STREET NORTH 89 DEGREES 42 MINUTES 58 SECONDS WEST, 168.30 FEET; THENCE NORTH 30 DEGREES 42 MINUTES 23 SECONDS WEST, 192.00 FEET; THENCE NORTH 62 DEGREES 09 MINUTES 22 SECONDS EAST, 2.54 FEET; THENCE NORTH 27 DEGREES 50 MINUTES 38 SECONDS WEST, 321.00 FEET; THENCE NORTHWESTERLY 236.479 FEET ALONG THE ARC OF A CIRCLE OF 1427.49 FEET RADIUS, CONVEX TO THE NORTH EAST AND TANGENT TO THE LAST DESCRIBED LINE; THENCE NORTH 37 DEGREES 20 MINUTES 08 SECONDS WEST, 100.622 FEET, ALONG A LINE TANGENT TO SAID ARC, TO THE POINT OF INTERSECTION WITH THE AFORESAID SOUTH LINE OF WEST GRAND AVENUE, SAID POINT OF INTERSECTION BEING 163.616 FEET (AS MEASURED ALONG SAID SOUTH LINE) WEST OF THE POINT OF BEGINNING; THENCE NORTH 84 DEGREES 13 MINUTES 57 SECONDS EAST, ALONG SAID SOUTH LINE, 163.616 FEET, TO SAID POINT OF BEGINNING, EXCEPTING FROM THE ABOVE DESCRIBED PARCEL OF LAND THAT PART THEREOF DESCRIBED AS FOLLOWS:

THAT PART OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE AFORESAID POINT OF BEGINNING; THENCE NORTH 84 DEGREES 13 MINUTES 57 SECONDS EAST ALONG THE AFORESAID SOUTH LINE OF WEST GRAND AVENUE 218.415 FEET TO THE PRESENT WESTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER; THENCE SOUTH 21 DEGREES 44 MINUTES 38 SECONDS EAST ALONG SAID WESTERLY DOCK LINE 325.00 FEET; THENCE SOUTH 68 DEGREES 15 MINUTES 22 SECONDS WEST, 60.00 FEET; THENCE NORTH 43 DEGREES 01 MINUTES 18 SECONDS WEST, 413.29 FEET TO THE POINT OF BEGINNING, THE ABOVE DESCRIBED PROPERTY BEING PART OF WABANSIA (AND ITS ACCRETIONS THERETO), A SUBDIVISION OF PART OF SECTION 9, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF WEST KINZIE STREET, SAID POINT BEING 168.30 FEET NORTH 89 DEGREES 42 MINUTES 58 SECONDS WEST OF THE SOUTH WEST CORNER OF LOT 1 AS SHOWN ON MAP OF WABANSIA, A SUBDIVISION OF PART OF SECTION 9

AFORESAID; THENCE NORTH 30 DEGREES 42 MINUTES 23 SECONDS WEST 192.0 FEET; THENCE NORTH 62 DEGREES 09 MINUTES 22 SECONDS EAST 2.54 FEET; THENCE NORTH 27 DEGREES 50 MINUTES 38 SECONDS WEST 321.0 FEET TO A POINT OF CURVE; THENCE NORTHWESTERLY ALONG AN ARC OF A CIRCLE CONVEX NORTHEASTERLY HAVING A RADIUS OF 1427.49 FEET AND BEING TANGENT TO THE LAST DESCRIBED LINE FOR A DISTANCE OF 236.479 FEET TO A POINT OF TANGENCY; THENCE NORTH 37 DEGREES 20 MINUTES 08 SECONDS WEST ALONG A LINE TANGENT TO THE LAST DESCRIBED ARC FOR A DISTANCE OF 100.622 FEET TO A POINT IN THE SOUTH LINE OF GRAND AVENUE, SAID POINT BEING 71.444 FEET (AS MEASURED ALONG SAID SOUTH LINE) EASTERLY OF THE POINT OF INTERSECTION OF SAID SOUTH LINE WITH THE EAST LINE OF BLOCK 60 IN RUSSELL, MATHER AND ROBERT'S ADDITION TO CHICAGO IN SECTION 9 AFORESAID, SAID POINT BEING IN THE EAST LINE OF NORTH JEFFERSON STREET; THENCE SOUTH 00 DEGREES 12 MINUTES 36 SECONDS WEST ALONG SAID EAST LINE 88.89 FEET; THENCE SOUTH 39 DEGREES 21 MINUTES 06 SECONDS EAST 212.99 FEET TO A POINT ON AN ARC OF A CIRCLE CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 294.53 FEET; THENCE SOUTHEASTERLY ALONG SAID ARC, BEING TANGENT TO THE LAST DESCRIBED LINE FOR A DISTANCE OF 58.74 FEET (THE CHORD OF SAID ARC BEARING SOUTH 33 DEGREES 39 MINUTES 06 SECONDS EAST 58.64 FEET); THENCE SOUTH 27 DEGREES 56 MINUTES 22 SECONDS EAST ALONG A LINE TANGENT TO THE LAST DESCRIBED COURSE A DISTANCE OF 189.26 FEET; THENCE NORTH 62 DEGREES 03 MINUTES 38 SECONDS EAST 11.38 FEET; THENCE SOUTH 27 DEGREES 56 MINUTES 21 SECONDS EAST 121.02 FEET; THENCE SOUTH 30 DEGREES 42 MINUTES 23 SECONDS EAST 183.73 FEET TO THE NORTH LINE OF WEST KINZIE STREET; THENCE SOUTH 89 DEGREES 42 MINUTES 58 SECONDS EAST ALONG SAID NORTH LINE 17.50 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

P.I.N.s: 17-09-112-010-0000
17-09-112-018-0000

UNOFFICIAL COPY

Property of Cook County Clerk's Office