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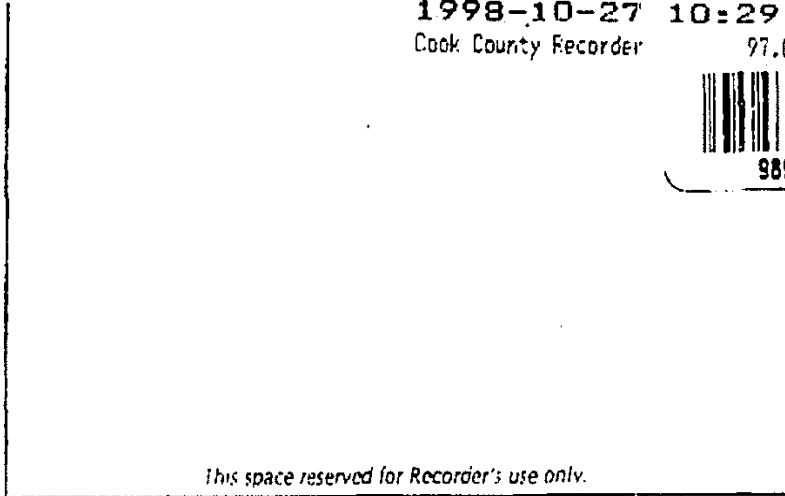
2563/0059 30 001 Page 1 of 39

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Cook County Recorder 97.00



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WHEN RECORDED, RETURN TO:

BROWNSTEIN HYATT FARBER & STRICKLAND, P.C.
410 17th Street, 22nd Floor
Denver, Colorado 80202
Attention: Ann B. Riley, Esq.

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (this "Assignment") made as of the 14th day of October 13, 1998, is by RICHARD KAPLAN, DOROTHY R. HABER TRUST, RONALD EMANUEL, ROBERT J. LIPSIG, S. JAMES PERLOW, EARL PERLOW, ASSOCIATED RESEARCH, INC., KENNETH Y. FISCHMAN, PREFERRED OPTION PROPERTIES, L.L.C., 75016, L.L.C., LARRY & ROSWITHA LONIS, CWC PARTNERSHIP #10, IRA P. WOL - LIVING TRUST, LANSING/LOMBARD, L.L.C. (collectively and individually, the "Beneficiaries") and COLE TAYLOR BANK, not personally, but as Trustee under Trust Agreement dated April 28, 1998 and known as Trust No. 98-7934 ("Borrower") (Borrower and the Beneficiaries are collectively and individually referred to herein as "Assignor"), whose address is c/o Syndicated Equities Corporation, 1345 North Wells Street, Chicago, Illinois 60610, Attention: Richard Kaplan, in favor of PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION OF COLORADO, an instrumentality of the State of Colorado ("Assignee"), c/o Heitman Capital Management Corporation, whose address is 180 North LaSalle Street, Suite 3600, Chicago, Illinois 60601, Attention: Chief Legal Counsel.

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BOX 333-CT1

J. Hoopes

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98962541 Page 2 of 39

WITNESSETH:

THAT, WHEREAS, pursuant to that certain application/commitment letter (the "Commitment") dated March 27, 1998, as amended, by and between Assignee and Richard Kaplan, individually and on behalf of Borrower, Assignee has made a loan (the "Loan") to Borrower and Borrower has executed that certain Promissory Note (as same may be amended or replaced hereafter, the "Note") of even date herewith, evidencing the Loan and payable to the order of Assignee in the stated principal amount of \$9,520,000.00; and

WHEREAS, the Note is secured by that certain Mortgage with Assignment of Rents and Security Agreement and Fixture Filing (as same may be amended or replaced hereafter, the "Mortgage") of even date herewith, for the use and benefit of Assignee, encumbering that certain real property (the "Land") situated in the County of Cook, State of Illinois, as is more particularly described on Exhibit A attached hereto and incorporated herein by this reference and all buildings and other improvements (collectively, the "Improvements") now or hereafter located thereon (the Land and the Improvements are hereinafter sometimes collectively referred to as the "Property"); and

WHEREAS, Beneficiaries own the entire beneficial interest in Borrower and Borrower and the Beneficiaries are desirous of further securing to Assignee the performance of the terms, covenants and agreements hereof and of the Note, the Mortgage and each and every other document and instrument evidencing, securing, guaranteeing and/or relating to the indebtedness evidenced by the Note (the Commitment, the Note, the Mortgage, this Assignment and such other documents and instruments evidencing, securing, guaranteeing and/or relating to the Loan, as the same may be amended or replaced from time to time, including, without limitation, that certain Indemnity Agreement (the "Environmental Indemnity") of even date herewith made by Assignor and the Indemnitor(s) (as defined in the Note) for the benefit of Assignee, are collectively referred to herein as the "Loan Documents").

NOW, THEREFORE, in consideration of the making of the loan evidenced by the Note and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby irrevocably, absolutely and unconditionally transfer, sell, assign, pledge and convey to Assignee, its successors and assigns, all of the right, title and interest of Assignor in and to:

A. any and all subleases, licenses, rental agreements and occupancy agreements of whatever form now or hereafter affecting all or any part of the Property and any and all guarantees, extensions, renewals, replacements and modifications thereof (collectively, the "Leases"); and

B. all deposits (whether for security or otherwise), rents, issues, profits, revenues, royalties, rights, benefits and income of every nature of and from the Property, including, without limitation, minimum rents, additional rents, liquidated damages following default and all proceeds payable under any policy of insurance covering loss of rents due to destruction or damage to the Property, together with the immediate and continuing right to collect and

receive the same, whether now due or hereafter becoming due, and together with all rights and claims of any kind that Assignor may have against any tenant, lessee or licensee under the Leases or against any other occupant of the Property (collectively, the "Rents").

TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns.

IT IS AGREED that, notwithstanding that this instrument is a present, absolute and executed assignment of the Rents and of the Leases and a present, absolute and executed grant of the powers herein granted to Assignee, Assignor is hereby permitted, at the sufferance of Assignee and at its discretion, and is hereby granted a license by Assignee to retain possession of the Leases and to collect and retain the Rents unless and until there shall be an Event of Default, as hereinafter defined in Paragraph 11. Upon the occurrence of an Event of Default, the aforementioned license granted to Assignor shall automatically terminate retroactively effective as of the date of the event which triggered such Event of Default (i.e. before commencement of any cure period), without notice to Assignor, and Assignee may thereafter, without taking possession of the Property, take possession of the Leases and collect the Rents. Further, from and after the event which triggered such Event of Default, Assignor shall be the agent of Assignee in collection of the Rents, any Rents so collected by Assignor shall be held in trust by Assignor for the sole and exclusive benefit of Assignee and Assignor shall, immediately upon such termination pay to Assignee any and all Rents already collected by Assignor attributable to the period of time after the event which triggered such Event of Default and, within one business day after receipt of any Rents thereafter, Assignor shall pay the same to Assignee to be applied by Assignee as hereinafter set forth. Furthermore, from and after such termination of the aforementioned license, Assignee shall have the right and authority, without any notice whatsoever to Assignor and without regard to the adequacy of the security therefor, to: (a) terminate the management agreement then in force and thereupon and thereafter to manage and operate the Property, with full power to employ agents to manage the same; (b) demand, collect, receive and sue for the Rents, including those past due and unpaid; and (c) do all acts relating to such management of the Property, including, but not limited to, negotiation of new Leases, making adjustments of existing Leases, contracting and paying for repairs and replacements to the Improvements and to the fixtures, equipment and personal property located in the Improvements and/or used in any way in the operation, use and occupancy of the Property as in the sole subjective judgment and discretion of Assignee may be necessary to maintain the same in a tenable condition, purchasing and paying for such additional furniture and equipment as in the sole subjective judgment of Assignee may be necessary to maintain a proper rental income from the Property, employing necessary managers and other employees, purchasing fuel, providing utilities and paying for all other expenses incurred in the operation of the Property, maintaining adequate insurance coverage over hazards customarily insured against and paying the premiums therefor. Assignee may apply the Rents received by Assignee from the Property, after deducting the costs of collection thereof, including, without limitation, attorneys' fees and a management fee for any management agent so employed, against amounts expended for repairs, upkeep, maintenance, service, fuel, utilities, taxes, assessments, insurance premiums and such other expenses as Assignee incurs in connection with the operation of the Property and against interest, principal, required escrow deposits and other sums which have or which may become due,

from time to time, under the terms of the Loan Documents, in such order or priority as to any of the items so mentioned as Assignee, in its sole subjective discretion, may determine. The exercise by Assignee of the rights granted Assignee in this Paragraph, and the collection of the Rents and the application thereof as herein provided, shall not be considered a waiver by Assignee of any default under the Loan Documents or prevent foreclosure of any liens on the Property, Assignee hereby expressly reserving all of its rights and privileges under the Mortgage and the other Loan Documents as fully as though this Assignment had not been entered into.

Without limiting the rights granted hereinabove, in the event Assignor shall fail to make any payment or to perform any act required under the terms hereof and such failure shall not be cured within any applicable cure period, then Assignee may, but shall not be obligated to, without prior notice to or demand on Assignor, and without releasing Assignor from any obligation hereof, make or perform the same in such manner and to such extent as Assignee may deem necessary to protect the security hereof, including specifically, without limitation, appearing in and defending any action or proceeding purporting to affect the security hereof or the rights or powers of Assignee, performing or discharging any obligation, covenant or agreement of Assignor under any of the Leases, and, in exercising any of such powers, paying all necessary costs and expenses, employing counsel and incurring and paying attorneys' fees. Any and all amounts, including, without limitation, attorneys' fees, advanced, paid and/or otherwise incurred by Assignee for any such purpose, together with interest thereon at the Default Interest Rate, as defined in the Note, from the date paid, advanced or otherwise incurred by Assignee until repaid, shall be due and payable to Assignee by Assignor immediately upon demand, shall be added to the outstanding principal balance of the Note as of the date so paid, advanced or otherwise incurred and shall be secured by the Mortgage and by all of the other Loan Documents.

IT IS FURTHER AGREED that this Assignment is made upon the following terms, covenants and conditions:

1. This Assignment shall not operate to place responsibility for the control, care, management or repair of the Property upon Assignee, nor for the performance of any of the terms and conditions of any of the Leases, nor shall it operate to make Assignee responsible or liable for any waste committed on the Property by the tenants or any other party or for any dangerous or defective condition of the Property or for any negligence in the management, upkeep, repair or control of the Property. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Property or from any other act or omission of Assignee in managing the Property. Assignor shall and does hereby indemnify and hold Assignee harmless from and against any and all liability, loss, claim, demand or damage which may or might be incurred by reason of this Assignment, including, without limitation, claims or demands for security deposits from tenants of space in the Improvements deposited with Assignor, and from and against any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in any

of the Leases; provided, however, that, Assignor shall not be obligated to indemnify Assignee for any of the foregoing to the extent that the same are directly attributable to the willful misconduct of Assignee or conduct of Assignee which evidences a reckless disregard of the consequences and which would raise the presumption of a conscious indifference to the rights of others or to the extent that same are attributable to facts or circumstances first occurring after foreclosure or other taking of title to the Real Property by Assignee. Should Assignee incur any such liability, loss, claim, demand or damage, the amount thereof, including, without limitation, costs, expenses and attorneys' fees, together with interest thereon at the Default Interest Rate from the date paid by Assignee until repaid by Assignor, shall be immediately due and payable to Assignee by Assignor upon demand, shall be added to the outstanding principal balance of the Note as of the date paid by Assignee and shall be secured by the Mortgage and by all of the other Loan Documents.

2. This Assignment shall not be construed as making Assignee a mortgagee in possession.

3. Assignee is obligated to account to Assignor only for such Rents as are actually collected or received by Assignee.

4. Assignor hereby further presently and absolutely assigns to Assignee subject to the terms and provisions of this Assignment: (a) any award or other payment which Assignor may hereafter become entitled to receive with respect to any of the Leases as a result of or pursuant to any bankruptcy, insolvency or reorganization or similar proceedings involving the tenants under any Leases; and (b) any and all payments made by or on behalf of any tenant of any part of the Property in lieu of rent. Assignor hereby irrevocably appoints Assignee as its attorney-in-fact to appear, from and after the occurrence of an Event of Default, in any such proceeding and/or to collect any such award or payment, which power of attorney is coupled with an interest by virtue of this Assignment and is irrevocable so long as any sums are outstanding under the Note.

5. Assignor represents and covenants to and for the benefit of Assignee: (a) that Assignor now is (or with respect to any Leases not yet in existence, will be immediately upon the execution thereof) the absolute owner of the landlord's interest in the Leases, with full right and title to assign the same and the rents due or to become due thereunder; (b) that, other than this Assignment and those assignments, if any, specifically permitted in the Mortgage, there are no outstanding assignments of the Leases or Rents; (c) that no Rents have been anticipated, discounted, released, waived, compromised or otherwise discharged; (d) that there are no defaults now existing under any of the Leases and there exists no state of facts which, with the giving of notice or lapse of time or both, would constitute a default under any of the Leases; and (e) that Assignor has and shall duly and punctually observe and perform all covenants, conditions and agreements in the Leases on the part of the landlord to be observed and performed thereunder.

6. Assignor covenants and agrees that Assignor shall not, without the prior written consent of Assignee: (a) exclusive of security deposits, accept any payment of rent or

installments of rent for more than one month in advance; (b) cancel or terminate any Lease (other than for non-payment of rent or any other material default thereunder) or amend or modify any Lease except as may be allowed in Section 1.10 of the Mortgage; (c) take any action or exercise any right or option which would permit the tenant under any Lease to cancel or terminate said Lease; (d) anticipate, discount, release, waive, compromise or otherwise discharge any Rents; (e) further pledge, transfer, mortgage or otherwise encumber or assign the Leases or future payments of Rents except as otherwise expressly permitted by the terms of the Mortgage or incur any material indebtedness, liability or other obligation to any tenant, lessee or licensee under the Leases; or (f) permit any Lease to become subordinate to any lien other than the lien of the Mortgage. Assignor shall immediately furnish to Assignee copies of all notices of default received from any tenant under any of the Leases, and Assignee shall have the right, at Assignor's expense, but shall not be obligated, to cure any default by Assignor under any of the Leases which Assignor is not proceeding diligently to cure itself. Such curing by Assignee of a default by Assignor under any of the Leases shall not release Assignor in any way from liability to Assignee for Assignor's failure to discharge its duty to so cure that default itself. Any and all sums expended by Assignee with respect to any such cure, together with interest thereon at the Default Interest Rate from the date paid by Assignee until repaid by Assignor, shall be due and payable to Assignee by Assignor immediately upon demand, shall be added to the outstanding principal balance of the Note as of the date so expended by Assignee and shall be secured by the Mortgage and by all of the other Loan Documents.

7. Assignor covenants and agrees that Assignor shall, at its sole cost and expense, appear in and defend any action or proceeding arising under, growing out of, or in any manner connected with the Leases or the obligations, duties or liabilities of the landlord or tenant thereunder, and shall pay on demand all reasonable costs and expenses, including, without limitation, reasonable attorneys' fees, which Assignee may pay in connection with Assignee's appearance, voluntary or otherwise, in any such action or proceeding, together with interest thereon at the Default Interest Rate from the date paid by Assignee until repaid by Assignor. Any amount not so paid on demand, shall be added to the outstanding principal balance of the Note as of the date so paid by Assignee and shall be secured by the Mortgage and by all of the other Loan Documents. At any time, Assignee may, at its option, notify any tenants or other parties of the existence of this Assignment. Assignor does hereby specifically authorize, instruct and direct each and every present and future tenant, lessee and licensee of the whole or any part of the Property to pay all unpaid and future rents to Assignee upon receipt of demand from Assignee to so pay the same and Assignor hereby agrees that each such present and future tenant, lessee and licensee may rely upon such written demand from Assignee to so pay said rents without any inquiry into whether there exists a default hereunder or under the other Loan Documents or whether Assignee is otherwise entitled to said rents.

8. Assignee may take or release any security for the indebtedness evidenced by the Note, may release any party primarily or secondarily liable for the indebtedness evidenced by the Note, may grant extensions, renewals or indulgences with respect to the indebtedness evidenced by the Note and may apply any other security therefor held by it to the satisfaction of any indebtedness evidenced by the Note without prejudice to any of its rights hereunder.

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98962541 Page 7 of 39

9. The acceptance of this Assignment and the collection of the Rents in the event Assignor's license is terminated, as referred to above, shall be without prejudice to Assignee. The rights of Assignee hereunder are cumulative and concurrent, may be pursued separately, successively or together and may be exercised as often as occasion therefor shall arise, it being agreed by Assignor that the exercise of any one or more of the rights provided for herein shall not be construed as a waiver of any of the other rights or remedies of Assignee, at law or in equity or otherwise, so long as any obligation under the Loan Documents remains unsatisfied.

10. All rights of Assignee hereunder shall inure to the benefit of its successors and assigns; and all obligations of Assignor shall bind its successors and assigns and any subsequent owner of the Property. All rights of Assignee in, to and under this Assignment shall pass to and may be exercised by any assignee of such rights of Assignee. Assignor hereby agrees that if Assignee gives notice to Assignor of an assignment of said rights, upon such notice the liability of Assignor to the assignee shall be immediate and absolute. Assignor will not assert any claim against Assignee or any intervening assignee as a defense, counterclaim or set-off to any action brought by Assignee or any intervening assignee for any amounts due hereunder or for possession of or the exercise of rights with respect to the Leases and/or the Rents.

11. The occurrence of any of the following events with respect to which no cure period is set forth or referred to in this Paragraph shall be an "Event of Default" hereunder and, as to any of the following events with respect to which a cure period is set forth or referred to in this Paragraph, the occurrence of such event and the failure to cure the same within the applicable cure period shall be an "Event of Default" hereunder:

(a) Any failure by Assignor in the performance or observance of any covenant or obligation set forth herein requiring the payment of money to third parties or to Assignee. Assignor shall have three business days after written notice to Assignor from Assignee specifying such default within which to cure the same.

(b) Failure by Assignor to perform any other covenant, agreement, obligation, term or condition set forth herein on or before the date such covenant, agreement, obligation, term or condition is required to be performed. Except with respect to those matters expressly set forth and addressed in this Paragraph and except as may be specifically provided otherwise elsewhere herein with respect to certain covenants, agreements, obligations, terms or conditions hereunder, Assignor shall have 30 days after receipt of written notice to Assignor from Assignee specifying such default within which to cure the same. If, however, such default is of a nature that it cannot be cured within such 30-day period, Assignor shall have a reasonable period of time (not to exceed in any event 90 days after receipt of such notice from Assignee) within which to cure such default on the condition that Assignor shall, immediately upon receipt of such notice from Assignee, commence diligent good faith efforts to cure such default and demonstrate continuous diligent good faith efforts throughout such cure period to cure such default in a manner satisfactory to Assignee.

(c) A default occurs under the Note or any of the other Loan Documents which has not been cured within any applicable cure period therein provided.

Any Event of Default shall entitle Assignee to exercise any or all rights and remedies available to Assignee under the terms hereof or of any or all of the other Loan Documents.

12. Failure by Assignee to exercise any right which it may have hereunder shall not be deemed a waiver thereof unless so agreed in writing by Assignee, and the waiver by Assignee of any default hereunder shall not constitute a continuing waiver or a waiver of any other default or of the same default on any future occasion. No collection by Assignee of any Rents pursuant to this Assignment shall constitute or result in a waiver of any default then existing hereunder or under any of the other Loan Documents.

13. If any provision under this Assignment or the application thereof to any entity, person or circumstance shall be invalid, illegal or unenforceable to any extent, the remainder of this Assignment and the application of the provisions hereof to other entities, persons or circumstances shall not be affected thereby and shall be enforced to the fullest extent permitted by law.

14. This Assignment may not be amended, modified or otherwise changed except by a written instrument duly executed by Assignor and Assignee.

15. This Assignment shall be in full force and effect continuously from the date hereof to and until the Mortgage shall be released of record, and the release of the Mortgage shall, for all purposes, automatically terminate this Assignment and render this Assignment null and void and of no effect whatsoever.

16. In case of a conflict between any provision of this Assignment and any provision of the Commitment, the provision set forth in this Assignment shall prevail and be controlling.

17. All notices, demands, requests or other communications to be sent by one party to the other hereunder or under the other Loan Documents or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of the same in person to the intended addressee, or by depositing the same with FedEx or another reputable private courier service for next business day delivery to the intended addressee at its address set forth below or at such other address as may be designated by such party as herein provided, or by depositing the same in the United States mail, postage prepaid, registered or certified mail, return receipt requested, addressed to the intended addressee at its address set forth below or at such other address as may be designated by such party as herein provided. All notices, demands and requests shall, for the purposes of this Assignment, be deemed received upon such personal delivery, or one business day after being deposited with the private courier service, or two business days after being deposited in the United States mail as required above. By giving to the other party hereto at least 15 days' prior written notice thereof in accordance with the provisions hereof, the parties hereto shall have the right from time to time to change their respective addresses and each shall have the right to specify as

its address any other address within the United States of America. The initial addresses for the parties hereto shall be:

If to Assignee: % Heitman Capital Management Corporation
180 North LaSalle Street
Suite 3600
Chicago, Illinois 60601
Attention: Chief Legal Counsel

With Copy To: Ann B. Riley, Esq.
Brownstein Hyatt Farber & Strickland, P.C.
410 17th Street, 22nd Floor
Denver, Colorado 80202

If to Assignor: c/o Syndicated Equities Corporation
1345 North Wells Street
Chicago, Illinois 60610
Attn: Richard Kaplan

With Copy To: Mark D. Yura, Esq.
Brian K. Doyle, Esq.
Rudnick & Wolfe
203 North LaSalle Street
Chicago, Illinois 60601

18. THIS ASSIGNMENT SHALL BE GOVERNED BY, AND SHALL BE CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF ILLINOIS.

19. This Assignment may be executed in any number of counterparts and shall be deemed to be effective upon delivery of all of such counterparts. Each counterpart of this Assignment shall be deemed an original and all such counterparts shall be taken to be one and the same instrument, for the same effect as if all parties hereto had signed the same signature page. Any signature page of this Assignment may be detached from any counterpart of this Assignment without impairing the legal effect of any signatures thereon and may be attached to another counterpart of this Assignment identical in form hereto but having attached to it one or more additional signature pages.

20. In addition to, but not in lieu of, any other rights hereunder, Assignee shall have the right to institute suit and obtain a protective or mandatory injunction against Assignor to prevent a breach or default, or to enforce the observance, of the agreements, covenants, terms and conditions contained herein, as well as the right to damages occasioned by any breach or default by Assignor.

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98962541 Page 10 of 39

21. This Assignment shall continue and remain in full force and effect during any period of foreclosure and/or redemption with respect to the Property.

22. Assignor hereby covenants and agrees that Assignee shall be entitled to all of the rights, remedies and benefits available by statute, at law, in equity or as a matter of practice for the enforcement and perfection of the intents and purposes hereof. Assignee shall, as a matter of absolute right, be entitled, upon ex parte application to a court of applicable jurisdiction, to the appointment of a receiver to obtain and secure the rights of Assignee hereunder and the benefits intended to be provided to Assignee hereunder.

23. By this reference, the provisions of Paragraph 13 of the Note (the "nonrecourse" provisions) are hereby incorporated into this Assignment.

24. This Assignment is executed by Cole Taylor Bank, not personally but solely as Trustee of the aforementioned trust, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing in this Assignment shall be construed as creating any liability on such Trustee personally to perform any express or implied covenant, condition or obligation under this Assignment, all such liability, if any, being expressly waived by every person or entity now or hereafter claiming any right, title or interest under this Assignment; provided, however, that, the foregoing exculpation of such Trustee shall not impair or otherwise affect any of Assignee's rights or remedies against the assets owned or held by Borrower or other collateral now or hereafter pledged to Assignee as security for the obligations of Borrower or against the Indemnitor or the beneficiaries of Borrower or any guarantor or the indebtedness secured hereby or any other person or entity liable for the obligations of Borrower.

SIGNATURES ON FOLLOWING PAGES

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98962541 Page 11 of 39

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

BORROWER:

COLE TAYLOR BANK, not personally but solely as Trustee as aforesaid

By:

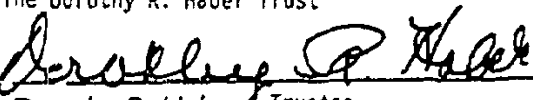

Name: KENNETH E. PIEKUT
Title: Vice-President

BENEFICIARIES:

Richard Kaplan

The Dorothy R. Haber Trust

By:


Dorothy R. Haber Trustee

Ronald Emanuel

Robert J. Lipsig Trust dated 4/21/82

By: _____

S. James Perlow

Earl Perlow

Associated Research, Inc.

By: _____

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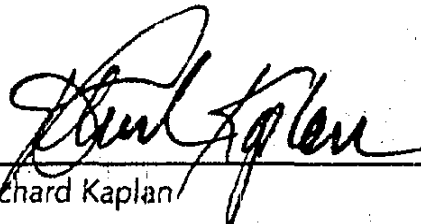
98962541 Page 12 of 39

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

BORROWER: COLE TAYLOR BANK, not personally but solely as Trustee as aforesaid

By: _____
Name: _____
Title: _____

BENEFICIARIES:



Richard Kaplan

Dorothy R. Haber

Ronald Emanuel

Robert J. Lipsig Trust dated 4/21/82

By: _____

S. James Perlow

Earl Perlow

Associated Research, Inc.

By: _____

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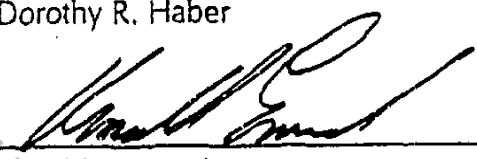
COLE TAYLOR BANK, not personally but solely as
Trustee as aforesaid

By: _____
Name: _____
Title: _____

BENEFICIARIES:

Richard Kaplan

Dorothy R. Haber



Ronald Emanuel

Robert J. Lipsig Trust dated 4/21/82

By: _____

S. James Perlow

Earl Perlow

Associated Research, Inc.

By: _____

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98962541 Page 14 of 39

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

BORROWER:

COLE TAYLOR BANK, not personally but solely as
Trustee as aforesaid

By: _____

Name: _____

Title: _____

BENEFICIARIES:

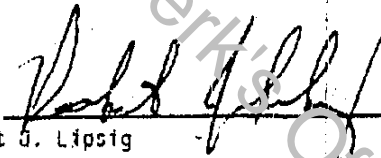
Richard Kaplan

Dorothy R. Haber

Ronald Emanuel

~~Robert J. Lipsig, Trust dated 11/21/82~~

xxByx



Robert J. Lipsig

S. James Perlow

Earl Perlow

Associated Research, Inc.

By: _____

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98962541 Page 15 of 35

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

BORROWER:

COLE TAYLOR BANK, not personally but solely as
Trustee as aforesaid

By: _____

Name: _____

Title: _____

BENEFICIARIES:

Richard Kaplan

Dorothy R. Haber


Ronald Emanuel

Robert J. Lipsig Trust dated 4/21/82

By: _____



S. James Perlow



Earl Perlow

Associated Research, Inc.

By: _____

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98962541 Page 16 of 39

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

BORROWER: COLE TAYLOR BANK, not personally but solely as Trustee as aforesaid

By: _____
Name: _____
Title: _____

BENEFICIARIES:

Richard Kaplan

Dorothy R. Haber

Ronald Emanuel

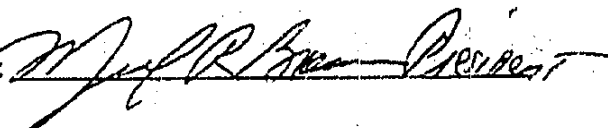
Robert J. Lipsig Trust dated 4/21/82

By: _____

S. James Perlow

Earl Perlow

Associated Research, Inc.

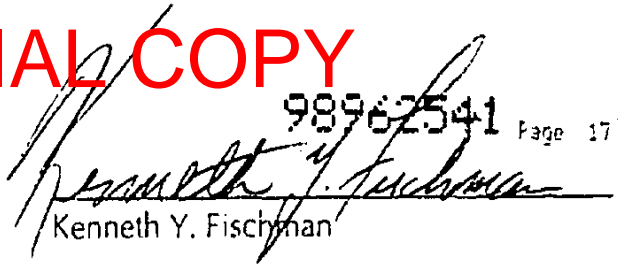
By:  President

Property of Cook County Clerk's Office

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Page 17 of 39


Kenneth Y. Fischman

Preferred Option Properties, L.L.C.

By: _____

75016, L.L.C.

By: _____

Larry & Roswitha Lonis

CWC Partnership #10

By: _____

Ira P. Wolf Living Trust

By: _____

Lansing/Lombard, L.L.C.

By: _____

Property of Cook County Clerk's Office

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98962541 Page 13 of 39

Kenneth Y. Fischman

Preferred Option Properties, L.L.C.

By: *Dennis Director*

75016, L.L.C.

By: _____

Larry & Roswitha Lonis

CWC Partnership #10

By: _____

Ira P. Wolf Living Trust

By: _____

Lansing/Lombard, L.L.C.

By: _____

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Kenneth V. Friedman

Preferred Option Properties, L.L.C.

By: _____

75016, L.L.C.

By: Travis Holen

Larry & Roswitha Lonis

CWC Partnership #10

By: _____

Ira P. Wolf Living Trust

By: _____

Lansing/Lombard, L.L.C.

By: _____

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98962541 Page 20 of 39

Kenneth Y. Fischman

Preferred Option Properties, L.L.C.

By: _____

75016, L.L.C.

By: _____

Larry A. Lonis
Roswitha Lonis
Larry & Roswitha Lonis

CWC Partnership #10

By: _____

Ira P. Wolf Living Trust

By: _____

Lansing/Lombard, L.L.C.

By: _____

Property of Cook County Clerk's Office

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98962541 Page 21 of 39

Kenneth Y. Fischman

Preferred Option Properties, L.L.C.

By: _____

75016, L.L.C.

By: _____

Larry & Roswitha Lunis

CWC Partnership #10

By: _____


Ira P. Wolf Living Trust

By: _____

Lansing/Lombard, L.L.C.

By: _____

Property of Cook County Clerk's Office

UNOFFICIAL COPY

98962541 Page 22 of 39

Kenneth Y. Fischman

Preferred Option Properties, L.L.C.

By: _____

75016, L.L.C.

By: _____

Larry & Roswitha Lonis

CWC Partnership #10

By: _____

Ira P. Wolf Living Trust

By: Ira P. Wolf

Lansing/Lombard, L.L.C.

By: _____

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98962541 Page 23 of 39

Kenneth Y. Fischman

Preferred Option Properties, L.L.C.

By: _____

75016, L.L.C.

By: _____

Larry & Roswitha Lonis

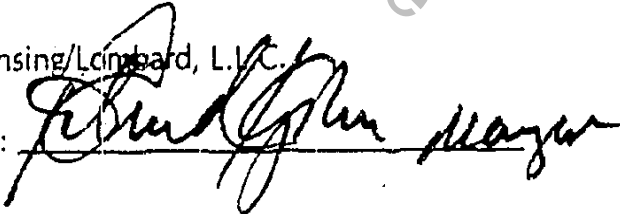
CWC Partnership #10

By: _____

Ira P. Wolf Living Trust

By: _____

Lansing/Lombard, L.L.C.

By: 

Property of Cook County Clerk's Office

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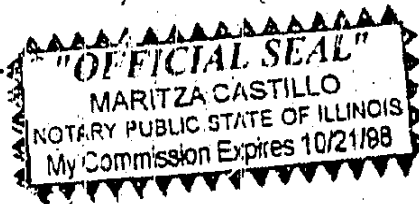
98962541 Page 24 of 39

STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 15th day of October, 1998, by KENNETH E. PIEKUT as Vice-President on behalf of Cole Taylor Bank, not personally but solely as Trustee as aforesaid.

Maritza Castillo
Notary Public

My Commission Expires: 10-21-98

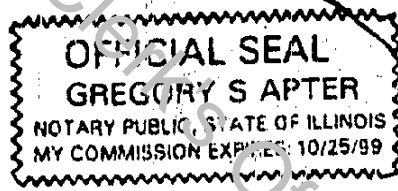


STATE OF ILLINOIS)
)SS.
COUNTY OF Cook)

The foregoing instrument was acknowledged before me this 28th day of September, 1998, by Richard Kaplan.

Gregory S. Apter
Notary Public

My Commission Expires: 10/25/99



STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ___ day of _____, 1998, by Dorothy R. Haber.

Notary Public

My Commission Expires: _____

UNOFFICIAL COPY

98962541 Page 25 of 39

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 1998, by _____ as _____ on behalf of Cole Taylor Bank, not personally but solely as Trustee as aforesaid.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 1998, by Richard Kaplan.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
)SS.
COUNTY OF Cook)

The foregoing instrument was acknowledged before me this 28th day of September, 1998, by Dorothy R. Haber, Trustee of the Dorothy R. Haber Trust

Notary Public

My Commission Expires: 10/25/99



UNOFFICIAL COPY

98962541 Page 16 of 39

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 1998, by Ronald Emanuel.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
)SS.
COUNTY OF Cook)

The foregoing instrument was acknowledged before me this 28th day of September, 1998, by Robert J. Lippis ~~XXXXXXXXXXXXXXXXXXXXXXXXXXXX~~
~~10/21/88~~

Notary Public

My Commission Expires: 10/25/99



STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 1998, by S. James Perlow.

Notary Public

My Commission Expires: _____

UNOFFICIAL COPY

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

98962541 Page 27 of 39

The foregoing instrument was acknowledged before me this ____ day of _____, 1998, by Ronald Emanuel.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 1998, by _____ on behalf of Robert J. Lipsig Trust dated 4/21/82.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
)SS.
COUNTY OF Cook)

The foregoing instrument was acknowledged before me this 28th day of September, 1998, by S. James Perlow.



Notary Public

My Commission Expires: 10/25/99



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98962541 Page 28 of 39

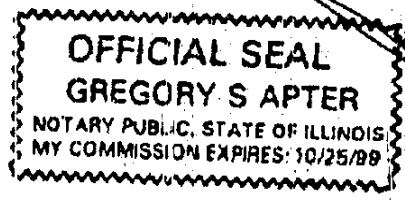
STATE OF ILLINOIS)
)SS.
COUNTY OF LaSalle)

The foregoing instrument was acknowledged before me this 28th day of September, 1998, by Ronald Emanuel.

[Handwritten signature]

Notary Public

My Commission Expires: 10/25/99



STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ___ day of _____, 1998, by _____ on behalf of Robert J. Lipsig Trust dated 4/21/82.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ___ day of _____, 1998, by S. James Perlow.

Notary Public

My Commission Expires: _____

UNOFFICIAL COPY

98962541 Page 27 of 39

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 1998, by Carl Perlow.

Notary Public

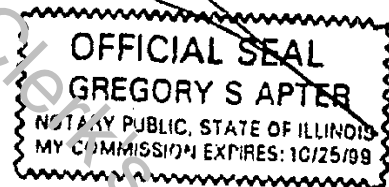
My Commission Expires: _____

STATE OF ILLINOIS)
)SS.
COUNTY OF Lake)

The foregoing instrument was acknowledged before me this 24th day of September, 1998, by Michael Brown on behalf of Associated Research, Inc.

Notary Public

My Commission Expires: 10/25/99



STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 1998, by Kenneth Y. Fischman.

Notary Public

My Commission Expires: _____

UNOFFICIAL COPY

STATE OF ILLINOIS)
)SS.
COUNTY OF Cook)

98962541 Page 30 of 39

The foregoing instrument was acknowledged before me this 28th day of September, 1998, by Earl Perlow.

Notary Public

My Commission Expires: 10/25/99



STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 1998, by _____ on behalf of Associated Research, Inc.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 1998, by Kenneth Y. Fischman.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 1998, by Earl Perlow.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 1998, by _____ on behalf of Associated Research, Inc.

Notary Public

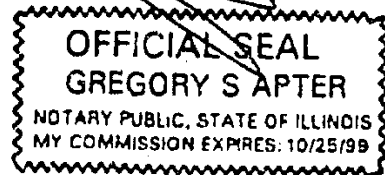
My Commission Expires: _____

STATE OF ILLINOIS)
)SS.
COUNTY OF Lake)

The foregoing instrument was acknowledged before me this 28th day of September, 1998, by Kenneth Y. Fischman.

Notary Public

My Commission Expires: 10/25/99



UNOFFICIAL COPY

STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

98962541 Page 32 of 39

The foregoing instrument was acknowledged before me this 25th day of September, 1998, by Dennis Lee ^{Director} on behalf of Preferred Option Properties, L.L.C.



Victor J. Zirkel
Notary Public

My Commission Expires: 9-22-99

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 1998, by _____ on behalf of 75016, L.L.C.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 1998, by Larry & Roswitha Lonis.

Notary Public

My Commission Expires: _____

UNOFFICIAL COPY

98962541 Page 33 of 39

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 1998, by _____ on behalf of Preferred Option Properties, L.L.C.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 1998, by _____ on behalf of 75016, L.L.C.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 28th day of SEPTEMBER 1998, by Larry & Roswitha Lonis.

Bonnie J Wayne
Notary Public

My Commission Expires: OCT. 20, 2000



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98962541 Page 34 of 39

STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 25th day of September, 1998, by Dennis Lee ^{Director} on behalf of Preferred Option Properties, L.L.C.

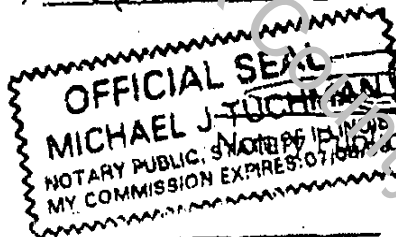


Victor J. Zirkel
Notary Public

My Commission Expires: 9-22-99

STATE OF ILLINOIS)
)SS.
COUNTY OF Cook)

The foregoing instrument was acknowledged before me this 25 day of September, 1998, by Mark Cohen on behalf of 75016, L.L.C.



My Commission Expires: _____

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 1998, by Larry & Roswitha Lonis.

Notary Public

My Commission Expires: _____

UNOFFICIAL COPY

98962541 Page 35 of 39

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 1998, by _____ on behalf of CWC Partnership #10.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
)SS.
COUNTY OF Cook)

The foregoing instrument was acknowledged before me this 28th day of September, 1998, by Ira P. Wolf on behalf of Ira P. Wolf Living Trust.

Syed Meerza

Notary Public

My Commission Expires: July 9, 2000



STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 1998, by _____ on behalf of Lansing/Lombard, L.L.C.

Notary Public

My Commission Expires: _____

UNOFFICIAL COPY

98962541 Page 36 of 39

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 1998, by _____ on behalf of CWC Partnership #10.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 1998, by _____ on behalf of Ira P. Wolf Living Trust.

Notary Public

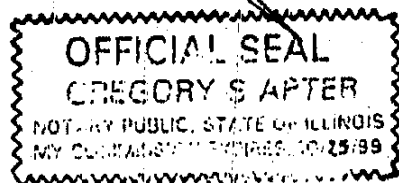
My Commission Expires: _____

STATE OF ILLINOIS)
)SS.
COUNTY OF Cook)

The foregoing instrument was acknowledged before me this 28th day of September, 1998, by Richard Kaplan on behalf of Lansing/Lombard, L.L.C.

Notary Public

My Commission Expires: 10/25/99

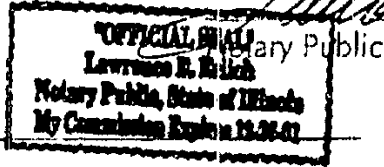


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STATE OF ILLINOIS)
)SS.
COUNTY OF COOK)

98962541 Page 37 of 35

The foregoing instrument was acknowledged before me this 25 day of September, 1998, by Gloria K. Seiden, FTD on behalf of CWC Partnership #10.



My Commission Expires: _____

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ___ day of _____, 1998, by _____ on behalf of Ira P. Wolf Living Trust.

Notary Public

My Commission Expires: _____

STATE OF ILLINOIS)
)SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ___ day of _____, 1998, by _____ on behalf of Lansing/Lombard, L.L.C.

Notary Public

My Commission Expires: _____

EXHIBIT A

LEGAL DESCRIPTION

The South 77 feet of the East 130 feet of the North 343.30 feet of the South 921.70 feet of the West 881.86 feet of the Southwest 1/4 of the Northwest 1/4 of Section 19, Township 35 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Together with the South 578.40 feet of the West 881.86 feet (except the South 208.70 feet of the West 208.70 feet thereof) of said Southwest 1/4 of said Northwest 1/4 of Section 19 aforesaid.

Excepting from the above parcels those parts described as follows:

A) Commencing at the Southwest corner of the Northwest 1/4 of Section 19; thence Easterly along the South line of the Northwest 1/4 of Section 19, for a distance of 208.7 feet for a point of beginning; thence Northerly parallel to the West line of the Northwest 1/4 of Section 19 for a distance of 65.37 feet; thence Easterly along a line making an angle of 95 degrees, 31 minutes, 07 seconds to the right of the last-described course extended 77.34 feet to a point; thence Easterly parallel to the South line of the Northwest 1/4 of Section 19 for a distance of 315.0 feet to a point; thence Easterly along a line forming an angle of 1 degree, 43 minutes, 45 seconds to the right of the last-described course extended, 265.12 feet to a point; thence Easterly parallel to the South line of the Northwest 1/4 of Section 19 for a distance of 16.86 feet to the East line of the said West 881.86 feet; thence Southerly parallel to the West line of the Northwest 1/4 of Section 19 for a distance of 50.0 feet to the South line of said Northwest 1/4; thence Westerly along the South line of the Northwest 1/4 of Section 19 for distance of 673.15 feet to the point of beginning;

B) All that part of the land taken or used for Western Avenue;

C) Outlot Parcel A: Commencing at the Southwest corner of the Northwest 1/4 of Section 19; thence Easterly along the South line of the Northwest 1/4 of Section 19, 208.7 feet; thence Northerly parallel to the West line of the Northwest 1/4 of Section 19, 65.37 feet to the point of beginning; thence North 00 degrees, 14 minutes, 59 seconds West, 143.33 feet; thence North 89 degrees, 59 minutes, 58 seconds East, 270.24 feet; thence South 00 degrees, 00 minutes, 02 seconds East, 150.43 feet to the North right-of-way line of Lincoln Highway; thence South 89 degrees, 59 minutes, 58 seconds West along said North right-of-way line, 192.60 feet; thence North 84 degrees, 43 minutes, 52 seconds West along said North right-of-way line, 77.34 feet to the point of beginning; and

D) Outlot Parcel B: Commencing at the point of intersection of the East right-of-way line of Western Avenue and a line 208.7 feet North of and parallel with the South line of said Northwest 1/4 of Section 19; thence North 00 degrees, 14 minutes, 59 seconds West along said East right-of-way line of Western Avenue, 217.86 feet to the point of beginning of the

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98962541 Page 39 of 39

herein-described parcel of land; thence continuing North 00 degrees, 14 minutes, 59 seconds West along said last-described line, 90 feet; thence North 90 degrees, 00 minutes, 00 seconds East 178.00 feet; thence South 00 degrees, 00 minutes, 00 seconds East, 90 feet; thence North 90 degrees, 00 minutes, 00 seconds West, 177.61 feet to the point of beginning.

Property of Cook County Clerk's Office

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Property of Cook County Clerk's Office