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THIS DOCUMENT WAS PREPARED BY,
AND AFTER RECORDING, RETURN TO:

5643/0214 04 001 Page 1 of 18
1999-06-14 12:29:49
Cook County Recorder 55.00

Gary K. Fordyce, Esq.
ABN AMRO North America, Inc.
135 South La Salle Street, Suite 925
Chicago, Illinois 60603



PERMANENT TAX INDEX NUMBERS:

01-33-200-008-0000
01-33-200-009-0000
01-33-200-011-0000

PROPERTY ADDRESS:

Northwest corner of Bartlett Road and Higgins Road
Unincorporated Cook County, Illinois

COLLATERAL ASSIGNMENT OF LOAN DOCUMENTS AND AGREEMENT OF PURCHASE AND SALE

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This COLLATERAL ASSIGNMENT OF LOAN DOCUMENTS AND AGREEMENT OF PURCHASE AND SALE is executed as of June 10, 1999 (the "Assignment"), by and between THE WOODS OF SOUTH BARRINGTON, L.L.C., a Delaware limited liability company (the "Assignor"), whose address is c/o Mesirov Stein Real Estate, Inc., 350 North Clark Street, Chicago, Illinois 60610, as debtor, to and for the benefit of LASALLE BANK NATIONAL ASSOCIATION, a national banking association (the "Assignee"), whose address is 135 South La Salle Street, Chicago, Illinois 60603, as secured party.

RECITALS:

A. LaSalle Bank National Association, not personally, but solely as Trustee under a Trust Agreement dated June 3, 1997 and known as Trust No. 121063 (the "Trustee") and Klehm Properties, Inc., an Illinois corporation ("Klehm Properties"; the Trustee and Klehm Properties being collectively referred to herein as the "Seller"), as seller, and the Assignor, as purchaser, as amended from time to time (collectively, the "Contract"), are the respective fee simple owners of certain real estate located at the northwest corner of Bartlett Road and Higgins Road in unincorporated Cook County, Illinois, and more particularly described on Exhibit "A" attached hereto and by this reference incorporated herein (the "Property").

B. LaSalle Bank National Association, not personally, but solely as Trustee under a Trust Agreement dated November 20, 1974 and known as Trust No. 10-29663-09, LaSalle Bank National Association, not personally, but solely as Trustee under a Trust Agreement dated January 6, 1975 and known as Trust No. 48415, LaSalle Bank National Association, not

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BOX 333-CTI

personally, but solely as Trustee under a Trust Agreement dated December 20, 1974 and known as Trust No. 48413, LaSalle Bank National Association, not personally, but solely as Trustee under a Trust Agreement dated May 6, 1975 and known as Trust No. 48845, and Klehm Properties, as seller, and the Assignor, as purchaser, have entered enter into that certain Agreement of Purchase and Sale dated as of December 17, 1997, as amended from time to time (collectively, the "Contract") for the sale of the Property.

C. The Seller has delivered to the Assignor that certain Promissory Note dated as of June 10, 1999 in the original principal amount of Nine Hundred Fifty Thousand and 00/100 Dollars (\$950,000.00), jointly and severally executed by the Seller and made payable to the order of the Assignor (together with any and all notes issued in renewal thereof or in substitution or replacement therefor being collectively referred to herein as the "Seller Note").

D. The obligations and liabilities of the Seller to the Assignor under and pursuant to the Seller Note are secured by, among other things, the following:

(i) Mortgage, Security Agreement and Financing Statement dated as of June 10, 1999, executed by the Trustee and joined in by Klehm Properties to and for the benefit of the Assignor (the "Mortgage"), which Mortgage encumbers the Property;

(ii) Assignment of Rents and Leases dated as of June 10, 1999, jointly and severally executed by the Seller to and for the benefit of the Assignor (the "Assignment of Rents"), which Assignment of Rents encumbers the Premises;

(iii) Collateral Assignment of Beneficial Interest and Security Agreement dated as of June 10, 1999, executed by Klehm Properties to and for the benefit of the Assignor (the "Collateral ABI"); and

(iv) Environmental Indemnity Agreement dated as of June 10, 1999, executed by Klehm Properties to and for the benefit of the Assignor (the "Environmental Indemnity"; the Seller Note, the Mortgage, the Assignment of Rents, the Collateral ABI, the Environmental Indemnity and any and all documents or instruments now existing or hereafter entered into in connection with the Seller Note being collectively referred to herein as the "Seller Loan Documents").

E. The Assignor has concurrently herewith delivered to the Assignee that certain Promissory Note dated as of June 10, 1999 in the original principal amount of Nine Hundred Fifty Thousand and 00/100 Dollars (\$950,000.00), executed by the Assignor and made payable to the order of the Assignee (together with any and all notes issued in renewal thereof or in substitution or replacement therefor being collectively referred to herein as the "Note").

F. This Assignment is executed by the Assignor and delivered to the Assignee to secure the obligations and performance of the Assignor under the Note, including any and all extensions, renewals, replacements or substitutions thereof, and under the Loan Documents (as hereinafter defined).

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AGREEMENTS:

NOW, THEREFORE, Assignor, in consideration of the acceptance by the Assignee of the Note and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, agrees as follows:

1. RECITALS. The foregoing Recitals are hereby made a part of this First Amendment.

2. ASSIGNMENT AND GRANT OF SECURITY INTEREST. To secure the payment of all principal, interest and other payments due under the Note, including any and all extensions, renewals, substitutions or modifications thereof and to further secure the payment and performance of any and all of the other obligations and liabilities of the Assignor under the Note, this Assignment and any and all documents or instruments now existing or hereafter entered into in connection with the Note (collectively, the "Loan Documents"), and all expenses and charges, legal or otherwise, including attorneys' fees and costs paid or incurred by the Assignee in realizing upon or protecting the Collateral (as defined hereinafter) under this Assignment or recovering under any of the Loan Documents or the Seller Loan Documents (all of which obligations and liabilities secured by this Assignment are collectively referred to herein as the "Obligations"), the Assignor hereby collaterally assigns and grants to Assignee, WITH FULL RECOURSE, a security interest in and to all of the Assignor's right, title and interest in and to the Contract and the Seller Loan Documents and all other documents and agreements entered into from time to time by the Seller and/or the Assignor in connection therewith, and to any and all proceeds, monies or other sums received or to be received by the Assignor pursuant to the Contract or any of the Seller Loan Documents (collectively, the "Collateral").

3. TERM. This Assignment and the security interest hereby granted to the Assignee in the Collateral and all representations, warranties, covenants and obligations of the Assignor under this Assignment shall remain in effect until the Obligations have been paid and satisfied in full.

4. REPRESENTATIONS, WARRANTIES AND COVENANTS. The Assignor represents, warrants and covenants to Assignee that:

(a) The Assignor is a limited liability company duly organized, existing and in good standing under the laws of the State of Delaware, with full and adequate power to carry on and conduct its business as presently conducted, and is duly licensed or qualified in all foreign jurisdictions wherein the nature of its activities require such qualification or licensing. Roy D. Gottlieb ("Gottlieb") and Mesirow Stein Real Estate, Inc. ("Mesirow Stein") are the sole members of the Assignor, and Mesirow Stein is a corporation duly organized, existing and in good standing under the laws of the State of Illinois, with full and adequate power to carry on and conduct its business and the business of the Assignor as presently conducted, and is duly licensed or qualified in all foreign jurisdictions wherein the nature of its activities or the activities of the Assignor require such qualification or licensing.

- (b) No other consents of any party is required to be obtained in connection with the execution, delivery, performance, validity or enforceability of this Assignment.
- (c) The execution, delivery and performance of this Assignment and the assignment of the Collateral will not violate any provision of the Contract or the Seller Loan Documents, any existing law or regulation or of any order or decree of any court or governmental authority binding upon or applicable to the Seller and/or the Assignor, the operating agreement and articles of organization of the Assignor, or any mortgage, indenture, contract or other agreement binding upon or applicable to the Seller and/or the Assignor, or any of their respective properties or assets, and will not result in the creation or imposition of any security interest in any properties pursuant to the provisions of any such mortgage, indenture, contract or other agreement.
- (d) The Assignor covenants and agrees that the Assignor will not permit or consent to any amendment or change to the Contract or the Seller Loan Documents without the prior written consent of Assignee.
- (e) The Seller is the sole owner of the Property and has the requisite power and authority to sell the Property referred to in the Contract and to consent to this Assignment.
- (f) Except for the security interest granted hereby and by the Seller Loan Documents, no other security interest in the Collateral has been granted to any person or entity, nor is the Collateral subject to any other lien or encumbrance.
- (g) No financing statement, security agreement or financing statement covering any of the Collateral or any proceeds thereof is on file in any public office except those perfecting the security interest of the Assignor and the Assignee in the Collateral, and the Assignor shall defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein adverse to the Assignee.
- (h) The Seller Note has been endorsed in favor of the Assignee by allonge in the form set forth in Exhibit "B" attached hereto and made a part hereof, and has been delivered to the Assignee concurrently herewith.
- (i) The Assignor has not received notice of any and is not otherwise aware of any default by either the Seller or the Assignor under any of the Seller Loan Documents or under the Contract.
- (j) The Assignor has not and shall not sell, convey, assign, encumber, transfer title to or otherwise dispose of or hypothecate its interest in the Collateral, or any part thereof (collectively referred to herein as a "Transfer"), nor shall the Assignor permit or approve a Transfer of the Property by the Seller (other than to the Assignor) without the written consent of the Assignee. In the event a Transfer is approved by Assignee, the Assignor's interest in the proceeds or interest derived from the Transfer shall then be pledged to

Assignee as additional security for payment of the Obligations and the performance by the Assignor of its obligations under the Loan Documents.

(k) The Assignor has a first perfected security interest in and lien upon the Collateral which is being assigned to the Assignee by this Assignment.

(l) The Loan Documents and the Seller Loan Documents are enforceable in accordance with their terms and all applicable laws

(m) All payments of principal, interest and fees received by the Assignor with respect to the Seller Loan Documents or the Collateral shall be applied on account of the Obligations.

(n) The Assignor shall promptly perform all of its obligations under the Seller Loan Documents, the Contract and/or the Collateral. In the event the Assignor fails to pay or perform any obligation arising under or in connection with the Seller Loan Documents, the Contract and/or the Collateral, the Assignee may, but need not, pay or perform such obligations at the expense and for the account of the Assignor and all funds expended for such purposes shall be secured hereby and by the Loan Documents and the Seller Loan Documents, and the Assignor shall reimburse the Assignee therefor immediately upon demand, with interest thereon at the Default Rate (as defined the Note).

(o) The Assignor shall promptly send to the Assignee copies of all notices and communications which the Assignor receives with respect to the Seller Loan Documents, the Contract or the Collateral.

5. EVENTS OF DEFAULT. The occurrence of any of the following shall constitute an event of default ("Event of Default") hereunder:

(a) The occurrence of a default hereunder or under the Note, any of the Loan Documents, the Seller Note or the Seller Loan Documents;

(b) Failure by the Assignor to promptly perform or observe any condition, covenant, term, agreement or other provision required to be performed or observed by the Assignor hereunder or under the Loan Documents or the Contract;

(c) Failure by the Seller to promptly perform or observe any condition, covenant, term, agreement or other provision required to be performed or observed by the Seller under the Seller Loan Documents or the Contract;

(d) Any representation or warranty made by the Assignor hereunder or by the Assignor under any of the Loan Documents or any other agreement between the Assignor and the Assignee shall prove to have been false or incorrect in any respect on or as of the date when made; or

(e) Any representation or warranty made by the Seller under the Contract or under any of the Seller Loan Documents or any other agreement between the Seller and the Assignor shall prove to have been false or incorrect in any respect on or as of the date when made.

6. REMEDIES. Upon the occurrence of an Event of Default, Assignee may, at any time, at its election and without notice, and to the extent permitted by law:

(a) Exercise any one or more of the rights or remedies set forth in the Note, the Loan Documents, the Seller Note, the Seller Loan Documents or herein, and in addition, the Assignee shall have full power and authority to exercise all or any one or more of the rights or remedies of a secured party under the Uniform Commercial Code of Illinois. Any requirement of the Code for reasonable notice shall be met if such notice is given to Assignor in the manner provided in Paragraph 13 below, at least ten (10) business days prior to the time of the sale, disposition or other event giving rise to the requirement of notice, at which sale, the Assignee may buy;

(b) Proceed immediately to exercise each and all of the powers, rights and privileges the Assignor may have with respect to the Collateral, including, but not limited to, enforcement of the Seller Loan Documents and/or the Contract and receipt of all distributions of any kind whatsoever on all or any of the Collateral; and/or

(c) Proceed to protect and enforce this Assignment by suit or suits or proceedings in equity, at law or otherwise, whether for the foreclosure hereunder, under the Loan Documents, under the Seller Loan Documents or for the enforcement of any other proper, legal or equitable remedy available under applicable law.

With respect to the actions described in or contemplated by Paragraph 5 above, the Assignor hereby irrevocably constitutes and appoints the Assignee its proxy and attorney-in-fact with full power of substitution and acknowledges that the constitution and appointment of such proxy and attorney-in-fact are coupled with an interest and are irrevocable.

Any and all net proceeds received by the Assignee by reason of or pursuant to the foregoing paragraphs (a), (b), and (c), after first deducting all legal or other costs and expenses incurred in connection with such realization, shall be applied in satisfaction of the Obligations as the Assignee shall deem proper, any surplus to be returned to the Assignor. Upon payment in full of all of the Obligations, this Assignment and the lien or charge created hereby or resulting hereunder shall be released, and the Assignee shall provide such releases and termination statements as the Assignor may request, and shall return any original instruments held by the Assignee to perfect its security interest.

Each and every right, remedy and power granted to the Assignee hereunder and under the Note, the Seller Note, the Loan Documents, the Seller Loan Documents and the Contract shall be cumulative and in addition to any other right, remedy or power specifically granted herein or therein or now or hereafter existing in equity, at law, by virtue of statute or otherwise, and all such rights, remedies and powers may be exercised by the Assignee, from time to time,

concurrently or independently and as often and in such order as the Assignee may deem expedient. Any failure or delay on the part of the Assignee in exercising any such right, remedy or power, or abandonment or discontinuance of steps to enforce the same, shall not operate as a waiver thereof or affect the Assignee's right thereafter to exercise the same, and any single or partial exercise of any such right, remedy or power shall not preclude any other or further exercise thereof or the exercise of any other right, remedy or power, and no such failure, delay, abandonment or single or partial exercise of the Assignee's rights shall be deemed to establish a custom or course of dealing or performance among the parties hereto.

7. FURTHER ASSURANCES. The Assignor shall, upon request from the Assignee, execute a financing statement naming the Assignee as Secured Party and the Assignor as Debtor with respect to the Collateral which may be filed with the Illinois Secretary of State and shall evidence the Assignee's perfection of a security interest in such Collateral as security for the Obligations. In addition, this Assignment may be recorded with the office of the Recorder of Deeds of the county in which the Property is located. The Assignor, upon demand, shall furnish to the Assignee such further information, execute and deliver such other documents and do all such other acts and things as the Assignee may at any time, or from time to time, reasonably request as being necessary or appropriate to establish and maintain a perfected first security interest in the Collateral or to otherwise evidence, document or conclude the transactions contemplated hereby; and the Assignor shall pay all costs and expenses of filing such financing statements, of all searches of records, wherever filing or recording or searching of records is deemed by the Assignee to be necessary and desirable, or otherwise incurred by the Assignee or its agents in carrying out the provisions of this Assignment. A photographic, carbon or other reproduction of this Assignment shall be sufficient as a financing statement. The Assignor will execute such additional security agreements, pledge agreements or other documentation in form and substance satisfactory to the Assignee, as deemed necessary by the Assignee in connection with the pledge of the proceeds or interest derived from a Transfer.

The Assignor also agrees that if the Assignor obtains any real property interest pursuant to the Contract, the Assignor shall execute such further documents as the Assignee deems necessary or advisable to obtain a perfected lien in favor of the Assignee in such real property interests.

8. OBLIGATIONS ABSOLUTE. The obligations of the Assignor under this Assignment shall be absolute and unconditional, and shall remain in full force and effect without regard to, and shall not be released or discharged or in any way affected by:

- (a) Any amendment or modification of or supplement to any of the Loan Documents, the Seller Loan Documents or the Contract;
- (b) Any exercise or non-exercise of any right or remedy under any of the Loan Documents or the Seller Loan Documents, or the granting of any postponements or extensions from time of payment or other indulgences to the Assignor or any other party liable for any of the Obligations, or the settlement or adjustment of any claim or the release or discharge or substitution of the Assignor or any other party liable for any of the Obligations or any Collateral;

- (c) The institution of any bankruptcy, insolvency, reorganization, debt arrangement, readjustment, composition, receivership or liquidation proceedings by or against any of the Seller, the Assignor or any other party liable for any of the Obligations; or
- (d) Any other circumstance which otherwise might constitute a defense to, or a discharge of the Assignor.

9. INDEMNITIES. The Collateral is assigned and transferred to the Assignee by way of collateral security only, and the Assignee, by its acceptance hereof, shall not be deemed to be a "Mortgagee in possession" in the absence of the taking of actual possession of the Collateral by the Assignee or to have assumed or become liable for any of the obligations or liabilities of the Assignor under the Contract, whether provided for by the terms of the Contract or arising by operation of law or otherwise, the Assignor hereby acknowledging and agreeing that Assignor is and remains liable for all obligation and liabilities under the Contract to the same extent as though this Assignment had not been made. It is expressly intended, understood and agreed that this Assignment, the Note and the Loan Documents are made and entered into for the sole protection and benefit of the Assignee and the Assignor, their respective successors and assigns (but in the case of assigns of the Assignor, only to the extent permitted hereunder), and no other person or persons shall under any circumstances be entitled to any rights hereunder. The relationship between the Assignee and the Assignor are solely that of a lender and borrower, and nothing contained herein shall in any manner be construed as making the parties hereto partners or joint venturers or creating any other relationship other than lender and borrower. The Assignor hereby agrees to indemnify and hold the Assignee free and harmless from and against any and all loss, damage, liability, cost and expense including attorneys' fees and costs, incurred by the Assignee by reason of the Assignee's acceptance of this Assignment or any efforts to impose any liability upon the Assignee for the obligations of the Assignor with respect to the Collateral, including, without limitation, any Environmental Liability (as defined in the Environmental Indemnity).

10. AMENDMENTS OR MODIFICATIONS. Any modification or waiver of any provision of this Assignment, or any consent to any departure by the Assignor therefrom, shall not be effective in any event unless the same is in writing and signed by the Assignee and then such modification, waiver or consent shall be effective only in the specific instance and for the specific purpose given. Any notice to or demand on the Assignor in any event not specifically required of the Assignee hereunder shall not entitle the Assignor to any other or further notice or demand in the same, similar or other circumstances unless specifically required hereunder.

11. ASSIGNABILITY. This Assignment shall be assignable by the Assignee and all representations, warranties, covenants, powers and rights herein contained shall be binding upon the legal representatives, successors and assigns of the Assignor, and shall inure to the benefit of the Assignee and its respective legal representatives, successors and assigns.

12. GOVERNING LAW. This Assignment shall be deemed an assignment of a real property interest in the Property, as well as a Security Agreement under the Uniform Commercial Code of Illinois and the terms and provisions contained herein shall, unless the context otherwise requires, have the meanings and be construed as provided in the Uniform Commercial Code of

Illinois and this Assignment shall otherwise be governed by and construed in accordance with the laws of the State of Illinois.

13. SEVERABILITY. All provisions of this Assignment shall be deemed valid and enforceable to the extent permitted by law. Any provision or provisions of this Assignment which are held to be unenforceable, invalid or contrary to law by a court of competent jurisdiction, or the inclusion of which would affect the validity or enforceability of this Assignment, shall be of no force or effect, and in such event each and all of the remaining provisions of this Assignment shall subsist and remain and be fully effective according to the tenor of this Assignment as though such invalid, unenforceable or unlawful provision or provisions had not been included in this Assignment.

14. Venue. ALL ACTIONS OR PROCEEDINGS IN ANY WAY, MANNER OR RESPECT, ARISING OUT OF OR FROM OR RELATED TO THIS ASSIGNMENT OR THE COLLATERAL SHALL BE LITIGATED IN COURTS HAVING SITUS WITHIN THE CITY OF CHICAGO, STATE OF ILLINOIS. THE ASSIGNOR HEREBY CONSENTS AND SUBMITS TO THE JURISDICTION OF ANY LOCAL, STATE OR FEDERAL COURTS LOCATED WITHIN SAID CITY AND STATE.

15. Waiver of Jury Trial. THE ASSIGNOR AND THE ASSIGNEE, AFTER CONSULTING OR HAVING HAD THE OPPORTUNITY TO CONSULT WITH COUNSEL, EACH KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE IRREVOCABLY, THE RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LEGAL PROCEEDING BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS ASSIGNMENT OR ANY OTHER AGREEMENT EXECUTED OR CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH, OR ANY COURSE OF CONDUCT OR COURSE OF DEALING IN WHICH THE ASSIGNOR AND THE ASSIGNEE ARE ADVERSE PARTIES. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE ASSIGNEE GRANTING ANY FINANCIAL ACCOMMODATION TO THE ASSIGNOR.

16. Waiver of Defenses. THE ASSIGNOR WAIVES EVERY PRESENT AND FUTURE DEFENSE, CAUSE OF ACTION, COUNTERCLAIM OR SET OFF WHICH THE ASSIGNOR MAY NOW HAVE OR HEREAFTER MAY HAVE TO ANY ACTION BY THE ASSIGNEE IN ENFORCING THIS ASSIGNMENT. THE ASSIGNOR WAIVES ANY IMPLIED COVENANT OF GOOD FAITH AND RATIFIES AND CONFIRMS WHATEVER THE ASSIGNEE MAY DO PURSUANT TO THE TERMS OF THIS ASSIGNMENT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE ASSIGNEE GRANTING ANY FINANCIAL ACCOMMODATION TO THE ASSIGNOR.

17. NOTICES. All notices permitted or required pursuant to this Assignment shall be in writing and shall be deemed to have been properly given (i) if served in person; (ii) on the third (3rd) day following the day such notice is deposited in any post office station or letter box if mailed by certified or registered mail, return receipt requested, postage prepaid; or (iii) on the first (1st) day following the day such notice is delivered to the carrier if sent by recognized overnight courier, if addressed to the party to whom such notice is intended as set forth below:

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If to the Assignor: The Woods of South Barrington, L.L.C.
 c/o Mesirow Stein Real Estate, Inc.
 350 North Clark Street
 Chicago, Illinois 60610
 Attention: Mr. Richard Stein

If to the Assignee: LaSalle Bank National Association
 135 South La Salle Street
 Chicago, Illinois 60603
 Attention: Commercial Real Estate Division C

18. Counterparts. This First Amendment may be executed in any number of counterparts, all of which shall constitute one and the same agreement.

19. Survival of Representations. All of the representations and warranties of the Assignor contained in this Assignment shall survive the execution and delivery of this Assignment.

IN WITNESS WHEREOF Assignor and Assignee have executed this Collateral Assignment of Loan Documents and Agreement of Purchase and Sale as of the day and year first written above.

THE WOODS OF SOUTH BARRINGTON, L.L.C.,
 a Delaware limited liability company

By: MESIROW STEIN REAL ESTATE, INC.,
 an Illinois corporation
 Its: Member

By: Michael Szkatulski
 Name: MICHAEL SZKATULSKI
 Title: Managing Director

By: Roy D. Gottlieb
 Name: Roy D. Gottlieb
 Its: Member

LASALLE BANK NATIONAL ASSOCIATION,
 a national banking association

By: James F. Turner
 Name: James F. Turner
 Title: First Vice President

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that MICHAEL SZKATULSKI the Managing Director of MESIROW STEIN REAL ESTATE, INC., a member of THE WOODS OF SOUTH BARRINGTON, L.L.C., a Delaware limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Managing Director, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, as the free and voluntary act of said corporation and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 10th day of June, 1999.



Dennis R. Ainger
Notary Public

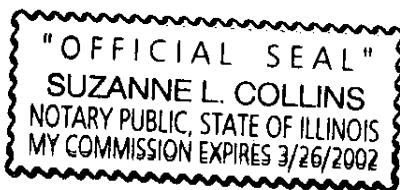
My Commission Expires:

1/04/03

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that ROY D. GOTTLIEB, a member of THE WOODS OF SOUTH BARRINGTON, L.L.C., a Delaware limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Member, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 9th day of June, 1999.



Suzanne L. Collins
Notary Public

My Commission Expires:

3/26/02

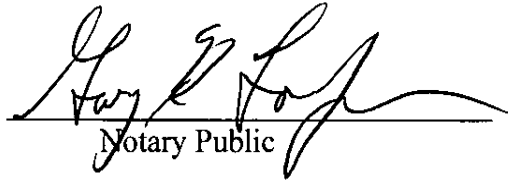
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that JAMES F. TURNER, a First Vice President of LASALLE BANK NATIONAL ASSOCIATION, a national banking association, in whose name the above and foregoing instrument is executed, appeared before me this day in person and acknowledged that as such First Vice President, he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of said banking association, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 10th day of June, 1999.


Notary Public

My Commission Expires:



GKF:jh
June 9, 1999
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CONSENT OF SELLER

The foregoing Collateral Assignment of Loan Documents and Agreement of Purchase and Sale is hereby agreed and consented to as of June 10, 1999 by the undersigned, who agree to be bound by its terms and conditions.

This consent is executed by LaSalle Bank National Association (the "Trustee"), not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Land Trustee hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by the Trustee solely in its capacity as trustee and not personally. It is further understood and agreed that the Trustee merely holds title to the Property and has no agents, employees or control over the management of the Property and no knowledge or of other factual matters except as represented to the Trustee by Klehm Properties, Inc. No personal liability or personal responsibility is assumed by or shall at any time by asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this Assignment, all such liability being expressly waived by the Assignee and by every person now or hereafter claiming any right or security hereunder; and the owner of any indebtedness or cause of action for breach of any warranty, indemnity, representation, covenant, undertaking or agreement accruing hereunder shall look solely to the Trust estate or the Property conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in the Note provided or by action to enforce the personal liability of any guarantor.

LASALLE BANK NATIONAL ASSOCIATION,
not personally, but solely as Trustee under Trust
Agreements dated (i) November 20, 1974 and
known as Trust No. 029663-09, (ii) January 6,
1975 and known as Trust No. 48415, (iii) December
20, 1974 and known as Trust No. 48413, and (iv)
May 6, 1975 and known as Trust No. 48845

ATTEST:

By: *Nancy A. Carlin*
Name: Nancy A. Carlin
Title: ASSISTANT SECRETARY

By: *Deborah Berg*
Name: Deborah Berg
Title: ASSISTANT VICE PRESIDENT

KLEHM PROPERTIES, INC., an
Illinois corporation

By: *Roy G. Klehm*
Name: Roy G. Klehm
Title: President

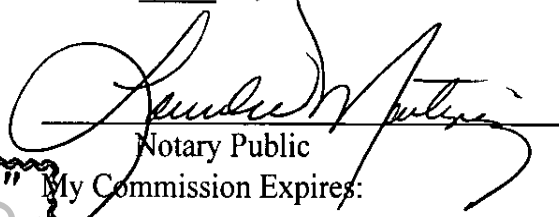
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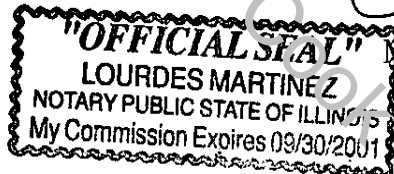
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Deborah Belfe, the ASSISTANT VICE PRESIDENT, and Nancy A. Carim, the ASSISTANT SECRETARY, of LASALLE BANK NATIONAL ASSOCIATION, a national banking association, as trustee as aforesaid, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such ASSISTANT VICE PRESIDENT and ASSISTANT SECRETARY, they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said banking association, as trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 10th day of June, 1999.



Notary Public
My Commission Expires:



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that ROY G. KLEHM, the President of KLEHM PROPERTIES, INC., an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President, he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of June, 1999.

Notary Public
My Commission Expires:

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that _____, the _____, and _____, the _____, of LASALLE BANK NATIONAL ASSOCIATION, a national banking association, as trustee as aforesaid, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such _____ and _____, they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said banking association, as trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of June, 1999.

Notary Public
My Commission Expires:

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that ROY G. KLEHM, the President of KLEHM PROPERTIES, INC., an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President, he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 10th day of June, 1999.



Nancy L. Kovacic

Notary Public
My Commission Expires:
2-25-02

EXHIBIT "A"

LEGAL DESCRIPTION OF REAL ESTATE

PARCEL A:

THE NORTHEAST 1/4 OF SECTION 28, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THE EAST 7 1/2 RODS OF THE NORTH 10 1/2 RODS THEREOF AND EXCEPT THAT PORTION THEREOF DESCRIBED IN DEED TO THE COUNTY OF COOK RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 12124323, BEING SITUATED IN BARRINGTON TOWNSHIP, IN COOK COUNTY, ILLINOIS.

PARCEL B:

THE EAST 1/2 OF THE SOUTHEAST 1/4 AND THE SOUTHWEST 1/4 OF SAID SOUTHEAST 1/4 OF SECTION 28, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPT THAT PART TAKEN FOR PUBLIC HIGHWAY (STATE ROUTE 59), ALSO THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 28, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPT THAT PART TAKEN FOR PUBLIC HIGHWAY (STATE ROUTE 59) IN COOK COUNTY, ILLINOIS.

PARCEL'S C, D and E - INTENTIONALLY OMITTED.

PARCEL F:

THE NORTH 643.37 FEET OF THE EAST 16.35 CHAINS OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL G:

THE NORTH 24.82 CHAINS (EXCEPT THE NORTH 924.84 FEET) OF THE EAST 16.35 CHAINS OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL H:

ALL THAT PART OF SECTION 33, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE EAST LINE OF SAID SECTION 33, 24 CHAINS AND 82 LINKS SOUTH OF THE NORTHEAST CORNER OF SAID SECTION; THENCE SOUTH ALONG THE EAST LINE OF SAID SECTION 27 CHAINS AND 71 LINKS TO THE CENTER OF THE STATE ROAD; THENCE NORTH 69 DEGREES WEST ALONG THE CENTER OF SAID STATE ROAD 17 CHAINS AND 14 LINKS; THENCE NORTH PARALLEL WITH SAID FIRST MENTIONED LINE 21 CHAINS AND 95 LINKS; THENCE EAST AT RIGHT ANGLES TO SAID FIRST MENTIONED LINE 16 CHAINS 35 LINKS TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS (EXCEPT THE NORTH 428.9 FEET OF THE EAST 508 FEET OF THE SOUTHEAST 1/4 OF SECTION 33) ALL IN COOK COUNTY, ILLINOIS.

Permanent Tax Identification Numbers:

- 01-28-200-004
- 01-28-200-005
- 01-28-200-006
- 01-28-400-001
- 01-28-401-001
- 01-28-402-001
- 01-33-200-005
- 01-33-200-006
- 01-33-200-012
- 01-33-200-008
- 01-33-200-009
- 01-33-200-011

Commonly known as: Approximately 600 acres of vacant property
located in South Barrington, Illinois

EXHIBIT B

FORM OF ALLONGE

ALLONGE

This Allonge to Promissory Note dated as of June 10, 1999 in the original principal amount of Nine Hundred Fifty Thousand and 00/100 Dollars (\$950,000.00), jointly and severally executed by LaSalle Bank National Association, not personally, but solely as Trustee under a Trust Agreement dated June 3, 1997 and known as Trust No. 121063 (the "Trustee"), and Klehm Properties, Inc., an Illinois corporation, and made payable to the order of The Woods of South Barrington, L.L.C., a Delaware limited liability company, shall be attached thereto and made a part thereof.

ENDORSEMENT

The above described Note is hereby endorsed as follows:

Pay to the order of LaSalle Bank National Association, with Full Recourse.

THE WOODS OF SOUTH BARRINGTON, L.L.C.,
a Delaware limited liability company

By: MESIROW STEIN REAL ESTATE, INC., an Illinois corporation
Its: Member

By: _____
Name: Richard Stein
Title: Senior Managing Director

By: _____
Name: Roy D. Gottlieb
Its: Member