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Cook County Recorder

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This Document Prepared by
and after Recording Return
to:

Rudnick & Wolfe
203 North LaSalle Street
Suite 1800
Chicago, IL 60601-1293
Attn: J.T. Stinnette, Esq.

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ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (the "Assignment") is made and delivered as of the 14th day of June, 1999 by **350 NORTH ORLEANS L.L.C.**, a Delaware limited liability company ("Assignor"), to and for the benefit of **LASALLE BANK NATIONAL ASSOCIATION**, a national banking association ("Assignee"), as agent for itself and the other "Co-Lenders" described in the Loan Agreement of even date herewith between Assignor and such Co-Lenders.

RECITALS

A. Co-Lenders have agreed to loan to Assignor the principal amount of Seventy Million Dollars (\$70,000,000) (the "Loan"). Assignor is executing certain Promissory Notes of even date herewith (collectively, the "Note") payable to the order of Co-Lenders to evidence the Loan.

B. A condition precedent to Co-Lenders' extension of the Loan to Assignor is the execution and delivery by Assignor of this Assignment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto mutually agree as follows:

1. **Definitions**. All capitalized terms which are not defined herein shall have the meanings ascribed thereto in that certain Mortgage of even date herewith from Assignor for the benefit of Assignee (the "Mortgage").

Handwritten text on the left margin: "New North National Title N9900477 3 3038487"

2. **Grant of Security Interest.** Assignor hereby grants, transfers, sets over and assigns to Assignee, all of the right, title and interest of Assignor in and to (i) all of the rents, issues, profits, revenues, receipts, income, accounts and other receivables arising out of or from the land legally described in Exhibit A attached hereto and made a part hereof and all buildings and other improvements located thereon (said land and improvements being hereinafter referred to collectively as the "Premises"); (ii) all leases and subleases (collectively, the "Leases"), now or hereafter existing, of all or any part of the Premises; (iii) all rights and claims for damage against tenants arising out of defaults under the Leases, including rights to compensation with respect to rejected Leases pursuant to Section 365(a) of the Federal Bankruptcy Code or any replacement Section thereof; and (iv) all tenant improvements and fixtures located on the Premises. This Assignment is given to secure:

(a) Payment by Assignor when due of (i) the indebtedness evidenced by the Note and any and all renewals, extensions, replacements, amendments, modifications and refinancings thereof; (ii) any and all other indebtedness and obligations that may be due and owing to Assignee by Assignor under or with respect to the Loan Documents (as defined in the Note); and (iii) all costs and expenses paid or incurred by Assignee in enforcing its rights hereunder, including without limitation, court costs and reasonable attorneys' fees; and

(b) Observance and performance by Assignor of the covenants, conditions, agreements, representations, warranties and other liabilities and obligations of Assignor or any other obligor to or benefitting Assignee which are evidenced or secured by or otherwise provided in the Note, this Assignment or any of the other Loan Documents, together with all amendments and modifications thereof.

3. **Representations and Warranties of Assignor.** Assignor represents and warrants to Assignee that:

(a) this Assignment, as executed by Assignor, constitutes the legal and binding obligation of Assignor enforceable in accordance with its terms and provisions subject, however, to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally and general principles of equity;

(b) Assignor is the lessor under all Leases (other than subleases);

(c) Assignor has not made any other assignment of its entire or any part of its interest in or to any of the Leases, or any of the rents, issues, income or profits assigned hereunder which remains in effect as of the date hereof, nor has either Assignor entered into any agreement to subordinate any of the Leases or such Assignor's right to receive any of the rents, issues, income or profits assigned hereunder which remains in effect as of the date hereof;

(d) Assignor has not executed any instrument or performed any act which may prevent Assignee from operating under any of the terms and provisions hereof or which would limit Assignee in such operation; and

(e) to Assignor's knowledge, there are no material defaults under any Major Leases.

4. **Covenants of Assignor.** Assignor covenants and agrees that so long as this Assignment shall be in effect, Assignor will observe and perform in all material respects all covenants, conditions, and agreements in any Lease on the part of the Assignor or the landlord to be observed and performed thereunder. Assignor will not, without the prior written consent of Assignee, which consent shall not be unreasonably withheld or delayed (a) accept any payment of base rent or installments of base rent (including, without limitation, security deposits), for more than one (1) month in advance, (b) permit any Lease to be or become subordinate to any lien other than the lien of the Mortgage or any lien to which the Mortgage is now or may pursuant to its terms become subordinate (provided that Assignor may in its discretion subordinate its statutory and common law lien rights as landlord with respect to property of tenants to lien rights of tenants' lenders), (c) enter into any Major Lease, (d) alter, modify, or change the terms of any guaranty of any Major Lease or cancel or terminate any such guaranty, or (e) amend, cancel, abridge, terminate, or modify any Major Lease or take any action or exercise any right or option which would permit the tenant under any Major Lease to cancel or terminate said Major Lease, except that the following shall be permitted with respect to any such Major Lease without the consent of Assignee: (i) any transaction made pursuant to the express terms of any Major Lease in existence as of the date hereof or which has been approved in writing by Assignee; (ii) so long as the Debt Coverage Ratio (as defined in the Loan Agreement) is equal to or greater than 1.5 to 1 after giving effect to the following change, any substitution of space for the space demised by the Major Lease if the substituted space is not more than twenty-five percent (25%) less than the space previously demised by such Major Lease, provided the substituted space is demised on substantially the same terms or on terms more favorable to Assignor as landlord; (iii) so long as the Debt Coverage Ratio is equal to or greater than 1.5 to 1 after giving effect to the following change, any expansion of space on substantially the same terms or on terms more favorable to Assignor as landlord; (iv) any change of name of a tenant involving neither an assignment of the Major Lease nor any other material change in the terms of the Major Lease; (v) any assignment of a tenant's interest in the Major Lease to a person or entity which acquires all or substantially all of the business or assets of the tenant in the Chicago area or into which the tenant is merged or which is a parent or subsidiary of the tenant or under common control with the tenant; (vi) any assignment of a Major Lease or any sublease of space by a tenant if the prime tenant remains principally liable for all obligations of the tenant under the Major Lease; (vii) any termination of a Major Lease due to the default by the tenant under the Major Lease if such termination is appropriate in the reasonable business judgment of Assignor; or (viii) any surrender of a Major Lease or voluntary termination of a Major Lease if another tenant or a new tenant is prepared to lease such space on substantially the same terms or on terms more favorable to Assignor as

landlord. It is understood that the foregoing list of permitted lease transactions is cumulative, that no single category of transaction is intended to be exclusive, and that if any particular transaction would satisfy the requirements of one category but not the requirements of another category, the transaction shall be permitted. Assignor shall give prompt written notice to Assignee of any written notice of default on the part of the landlord with respect to any Major Lease received from any tenant or guarantor. By acceptance of this Agreement, Assignee agrees that it shall use its best efforts to respond to any request for approval required hereunder within ten (10) days after receipt thereof.

5. **Rights Prior to Default.** So long a Default (as defined in Paragraph 6) has not occurred, Assignee shall not demand from tenants under the Leases or any other person liable thereunder any of the rents, issues, income and profits assigned hereunder, and Assignor shall have the right to collect, at the time (but in no event more than thirty days in advance) provided for the payment thereof, all rents, issues, income and profits assigned hereunder, and to retain, use and enjoy the same. Assignee shall have the right to notify the tenants under the Leases of the existence of this Assignment at any time.

6. **Events of Default.** A "Default" shall occur under this Assignment upon the occurrence of (a) a breach of Assignor of any of the covenants, agreements, representations, warranties or other provisions hereof which is not cured or waived within the applicable grace or cure period, if any, set forth in the Loan Agreement or (b) any other Default described in the Loan Agreement.

7. **Rights and Remedies Upon Default.** At any time upon or following the occurrence of any Default, Assignee, at its option, may exercise any one or more of the following rights and remedies without any obligation to do so, without in any way waiving such Default, without further notice or demand on Assignor, without regard to the adequacy of the security for the obligations secured hereby, without releasing Assignor or any guarantor of the Note from any obligation, and with or without bringing any action or proceeding to foreclose the Mortgage or any other lien or security interest granted by the Loan Documents:

(a) Declare the unpaid balance of the principal sum of the Note, together with all accrued and unpaid interest thereon, immediately due and payable;

(b) Enter upon and take possession of the Premises, either in person or by agent or by a receiver appointed by a court, and have, hold, manage, lease and operate the same on such terms and for such period of time as Assignee may deem necessary or proper, with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as may seem proper to Assignee, to make, enforce, modify and accept the surrender of Leases, to obtain and evict tenants, to fix or modify rents, and to do any other act which Assignee deems necessary or proper;

(c) Either with or without taking possession of the Premises, demand, sue for, settle, compromise, collect, and give acquittances for all rents, issues, income and profits of and from the Premises and pursue all remedies for enforcement of the Leases and all the lessor's rights therein and thereunder. This Assignment shall constitute an authorization and direction to the tenants under the Leases to pay all rents and other amounts payable under the Leases to Assignee, without proof of default hereunder, upon receipt from Assignee of written notice to thereafter pay all such rents and other amounts to Assignee and to comply with any notice or demand by Assignee for observance or performance of any of the covenants, terms, conditions and agreements contained in the Leases to be observed or performed by the tenants thereunder, and Assignor shall facilitate in all reasonable ways Assignee's collection of such rents, issues, income and profits, and upon request will execute written notices to the tenants under the Leases to thereafter pay all such rents and other amounts to Assignee; and

(d) Make any payment or do any act required herein of Assignor in such manner and to such extent as Assignee may deem necessary, and any amount so paid by Assignee shall become immediately due and payable upon written demand by Assignor with interest thereon from the date of such written demand until paid at the Default Rate and shall be secured by this Assignment.

8. Application of Proceeds. All sums collected and received by Assignee out of the rents, issues, income and profits of the Premises following the occurrence of any one or more Events of Default shall be applied as follows:

(a) First, to reimburse Assignee for all of the following expenses, together with court costs and reasonable attorneys' fees and including interest thereon at the Default Rate: (i) taking and retaining possession of the Premises; (ii) managing the Premises and collecting the rents, issues, income and profits thereof, including without limitation, salaries, fees and wages of a managing agent and such other employees as Assignee may deem necessary and proper; (iii) operating and maintaining the Premises, including without limitation, payment of taxes, charges, claims, assessments, water rents, sewer rents, other liens, and premiums for any insurance required under the Mortgage or any of the other Loan Documents; and (iv) the cost of all alterations, renovations, repairs or replacements of or to the Premises which Assignee may deem necessary and proper.

(b) Second, to reimburse Assignee for all sums expended by Assignee pursuant to Paragraph 7(d) above, together with interest thereon at the Default Rate;

(c) Third, to reimburse Assignee for all other sums with respect to which Assignee is indemnified pursuant to Paragraph 9 below;

(d) Fourth, to reimburse Assignee for all other sums expended or advanced by Assignee pursuant to the terms and provisions of or constituting additional indebtedness under any of the other Loan Documents, together with interest thereon at the Default Rate;

(e) Fifth, to the payment of all accrued and unpaid interest under the Note;

(f) Sixth, to payment of the unpaid principal balance of the Note and any and all other amounts due thereunder or under the other Loan Documents; and

(g) Seventh, any balance remaining to Assignor, its respective legal representatives, successors and assigns or to such other parties which may be legally entitled thereto.

9. Limitation of Assignee's Liability. Assignee shall not be liable for any loss sustained by Assignor resulting from Assignee's failure to let the Premises or from any other act or omission of Assignee in managing, operating or maintaining the Premises following the occurrence of a Default. Assignee shall not be obligated to observe, perform or discharge, nor does Assignee hereby undertake to observe, perform or discharge any covenant, term, condition or agreement contained in any Lease to be observed or performed by the lessor thereunder, or any obligation, duty or liability of Assignor under or by reason of this Assignment. Assignor shall and does hereby agree to indemnify, defend (using counsel reasonably satisfactory to Assignee) and hold Assignee harmless from and against any and all liability, loss or damage which Assignee may incur under any Lease or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligation or undertaking on its part to observe or perform any of the covenants, terms, conditions and agreements contained in any Lease. Should Assignee incur any such liability, loss or damage under any Lease or under or by reason of this Assignment, or in the defense of any such claim or demand, the amount thereof, including costs, expenses and reasonable attorneys' fees, shall become due and payable by Assignor with thirty (30) days after written demand by Assignee with interest thereon at the Default Rate accruing from the date due until paid and shall be secured by this Assignment. This Assignment shall not operate to place responsibility upon Assignee for the care, control, management or repair of the Premises or for the carrying out of any of the covenants, terms, conditions and agreements contained in any Lease, nor shall it operate to make Assignee responsible or liable for any waste committed upon the Premises by any tenant, occupant or other party, or for any dangerous or defective condition of the Premises, or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any tenant, occupant, licensee, employee or stranger. Nothing set forth herein or in the Mortgage, and no exercise by Assignee of any of the rights set forth herein or in the Mortgage shall constitute or be construed as constituting Assignee a "mortgagee in possession" of the Premises, in the absence of the taking of actual possession of the Premises by Assignee pursuant to the provisions hereof or of the Mortgage.

10. **No Waiver.** Nothing contained in this Assignment and no act done or omitted to be done by Assignee pursuant to the rights and powers granted to it hereunder shall be deemed to be a waiver by Assignee of its rights and remedies under any of the Loan Documents. This Assignment is made and accepted without prejudice to any of the rights and remedies of Assignee under the terms and provisions of such instruments, and Assignee may exercise any of its rights and remedies under the terms and provisions of such instruments either prior to, simultaneously with, or subsequent to any action taken by it hereunder. Assignee may take or release any other security for the performance of the obligations secured hereby, may release any party primarily or secondarily liable therefor, and may apply any other security held by it for the satisfaction of the obligations secured hereby without prejudice to any of its rights and powers hereunder.

11. **Further Assurances.** Assignor shall execute or cause to be executed such additional instruments (including, but not limited to, general or specific assignments of such Leases as Assignee may designate) and shall do or cause to be done such further acts, as Assignee may request, in order to permit Assignee to perfect, protect, preserve and maintain the assignment made to Assignee by this Assignment.

12. **Security Deposit.** Assignor hereby acknowledges that Assignee has not received any security deposited by any tenant pursuant to the terms of the Leases and that Assignee assumes no responsibility or liability for any security so deposited.

13. **Severability.** In the event that any provision of this Assignment is deemed to be invalid by reason of the operation of law, or by reason of the interpretation placed thereon by any administrative agency or any court, Assignee and Assignor shall negotiate an equitable adjustment in the provisions of the same in order to effect, to the maximum extent permitted by law, the purpose of this Assignment and the validity and enforceability of the remaining provisions, or portions or applications thereof, shall not be affected thereby and shall remain in full force and effect.

14. **Successors and Assigns.** This Assignment is binding upon Assignor and its legal representatives, successors and assigns, and the rights, powers and remedies of Assignee under this Assignment shall inure to the benefit of Assignee and its successors and assigns.

15. **Written Modifications.** This Assignment shall not be amended, modified or supplemented without the written agreement of Assignor and Assignee at the time of such amendment, modification or supplement.

16. **Duration.** This Assignment shall become null and void at such time as Assignor shall have paid the principal sum of the Note, together with all interest thereon, and shall have fully paid and performed all of the other obligations secured hereby and by the other Loan Documents.

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17. **Governing Law.** This Assignment shall be governed by and construed in accordance with the laws of the State of Illinois.

18. **Notices.** All notices, demands, requests and other correspondence which are required or permitted to be given hereunder shall be deemed sufficiently given when delivered or mailed in the manner and to the addresses of Assignor and Assignee, as the case may be, as specified in the Mortgage.

19. **Waiver of Trial by Jury.** ASSIGNOR AND ASSIGNEE ACKNOWLEDGE AND AGREE THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS ASSIGNMENT, THE NOTE, THE MORTGAGE OR ANY OF THE OTHER LOAN DOCUMENTS OR WITH RESPECT TO THE TRANSACTIONS CONTEMPLATED HEREIN AND THEREIN WOULD BE BASED UPON DIFFICULT AND COMPLEX ISSUES. ACCORDINGLY, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH ASSIGNOR AND ASSIGNEE, BY ITS ACCEPTANCE OF THIS ASSIGNMENT, HEREBY KNOWINGLY AND VOLUNTARILY MUTUALLY (A) WAIVE THE RIGHT TO TRIAL BY JURY IN ANY CIVIL ACTION, CLAIM, COUNTERCLAIM, CROSS-CLAIM, THIRD-PARTY CLAIM, DISPUTE, DEMAND, SUIT OR PROCEEDING ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS ASSIGNMENT, THE NOTE, THE MORTGAGE OR ANY OF THE OTHER LOAN DOCUMENTS, THE LOAN, OR ANY RENEWAL, EXTENSION OR MODIFICATION THEREOF, OR ANY CONDUCT OF ANY PARTY RELATING THERETO, AND (B) AGREE THAT ANY SUCH ACTION, CLAIM, SUIT OR PROCEEDING SHALL BE TRIED BEFORE A JUDGE AND NOT BEFORE A JURY.

20. **Exculpation.** Notwithstanding any other provision hereof, Assignee shall not enforce the liability and obligations of Assignor to perform and observe the covenants contained in this Assignment, the Loan Agreement, this Assignment or the other Loan Documents by any action or proceeding against Assignor (or any member, shareholder, partner or other owner of Assignor, or any director, officer or employee of any of the foregoing), except that Assignee may bring a foreclosure action or any other appropriate action or proceeding to enable Assignee to enforce and realize upon its and Co-Lenders interests under this Assignment, the Loan Agreement, the Mortgage and the other Loan Documents in the Premises, the rents and income therefrom, or any other collateral given to Assignee by Assignor pursuant to the Loan Documents; provided however, that any judgment in any such action or proceeding shall be enforceable against Assignor only to the extent of Assignor's interest in the Premises, the rents and income therefrom and any other collateral given to Assignee by Assignor and Assignee, by accepting the Loan Agreement, the Mortgage and the other Loan Documents, agrees that it shall not sue for, seek or demand any deficiency judgment against Assignor in any such action or proceeding. The provisions of this Section shall not, however, (a) constitute a waiver, release or impairment of any obligation evidenced or secured by any of the Loan Documents; (b) impair the right of Assignee to name Assignor as a party defendant in any action or suit for foreclosure and sale under the Mortgage; (c) affect the validity or enforceability of the

Environmental Indemnity made in connection with the Loan or any of the rights and remedies of Assignee thereunder subject to the terms thereof; or (d) impair the right of Assignee to obtain the appointment of a receiver.

IN WITNESS WHEREOF, the undersigned, through its duly authorized officers, has executed this Assignment as of the day and year first above written.

350 NORTH ORLEANS L.L.C., a Delaware limited liability company

By: **Vornado Realty L.P.**, a Delaware limited partnership, its sole member

By: **Vornado Realty Trust**, a Maryland real estate investment trust, its general partner

By: *Irwin Goldberg*
Name: Irwin Goldberg, Vice President
Title: Chief Financial Officer

Property of Cook County Clerk's Office

STATE OF ~~Illinois~~ New Jersey
COUNTY OF ~~Cook~~ Bergen) SS.
)

I, Kelley Butler, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Irwin Goldberg, the VP CFO of Vornado Realty Trust, a Maryland real estate investment trust, General partner of Vornado Realty L.P., a Delaware limited partnership, sole member of 350 North Orleans 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 Irwin Goldberg 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 entities, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 14 day of June, 1999.

Kelley Butler
NOTARY PUBLIC

KELLEY BUTLER
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires June 26, 2003 (SEAL)

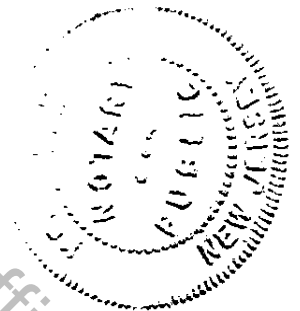


EXHIBIT A

Legal Description

PARCEL A1:

LOTS 1 THROUGH 15, AND LOT 17, IN WOLF POINT, BEING A RESUBDIVISION OF LOTS AND PARTS OF LOTS IN BLOCK 6, 7, 14 AND 15, IN THE ORIGINAL TOWN OF CHICAGO, TOGETHER WITH PARTS OF VACATED ALLEYS AND STREETS AND ADJOINING LANDS, ALL IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PARCEL A2:

PERPETUAL RIGHT, PERMISSION AND AUTHORITY FOR THE BENEFIT OF PARCEL A1 TO CONSTRUCT MAINTAIN AND USE AN ENCLOSED PASSAGEWAY, NOT MORE THAN THIRTY-TWO AND ONE HALF (32 1/2) FEET WIDE AND NOT MORE THAN THIRTY-EIGHT (38) FEET IN HEIGHT ABOVE THE FRANKLIN-ORLEANS STREET VIADUCT BETWEEN AN ELEVATION OF PLUS 47.0 CHICAGO CITY DATUM AND PLUS 85.0 CHICAGO CITY DATUM, FOR THE PURPOSE OF CONNECTING THE IMPROVEMENTS LOCATED FROM TIME TO TIME ON THE PROPERTIES LYING EAST AND WEST OF THE FRANKLIN-ORLEANS STREET VIADUCT, TO BE LOCATED IN ACCORDANCE WITH THE TERMS OF THE AGREEMENT BY AND BETWEEN THE CITY OF CHICAGO, A MUNICIPAL CORPORATION OF ILLINOIS, AND LASALLE NATIONAL BANK, NOT INDIVIDUALLY, BUT AS TRUSTEE UNDER THE PROVISIONS OF A TRUST AGREEMENT DATED MARCH 1, 1967 AND KNOWN AS TRUST NUMBER 36223, DATED JUNE 18, 1974 AND RECORDED ON JUNE 23, 1974 AS DOCUMENT 22764367.

PARCEL A3:

PERPETUAL EASEMENT FOR THE BENEFIT OF PARCEL A1 FOR PARKING, ACCESS, INGRESS AND EGRESS, AS CREATED BY RECIPROCAL EASEMENT AGREEMENT DATED APRIL 1, 1998 AND RECORDED APRIL 9, 1998 AS DOCUMENT NUMBER 98284695, MADE BY LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 1, 1997 AND KNOWN AS TRUST NUMBER 121000 TO 350 NORTH ORLEANS STREET, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY AND 200 WORLD TRADE CENTER, L.L.C., A DELAWARE LIMITED LIABILITY COMPANY, OVER, UNDER AND ACROSS THE FOLLOWING LAND DESCRIBED THEREIN.

PARCEL A4:

A PERPETUAL RIGHT AND EASEMENT FOR THE BENEFIT OF PARCEL A1, FOR THE PURPOSES OF PARKING AND VEHICULAR ACCESS, INGRESS AND EGRESS RELATED TO SUCH PARKING, AS CREATED BY A PARKING RIGHTS EASEMENT AGREEMENT DATED APRIL 1, 1998, RECORDED APRIL 9, 1998 AS DOCUMENT 98284711 BY AND BETWEEN LASALLE NATIONAL BANK, NOT INDIVIDUALLY BUT SOLELY AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 1, 1997 AND KNOWN AS TRUST NO. 121000 AND 350 NORTH ORLEANS STREET L.L.C., A DELAWARE LIMITED LIABILITY COMPANY AND 200 WORLD TRANE CENTER L.L.C., A DELAWARE LIMITED LIABILITY COMPANY.

PARCEL B1:

ALL OF THE LAND, PROPERTY AND SPACE LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY DOWNWARD FROM AND BELOW A CERTAIN INCLINED PLANE, BEING A VERTICAL DISTANCE OF TWENTY-THREE AND FIVE-TENTHS (23.5) FEET VERTICALLY ABOVE CHICAGO CITY DATUM AT THE SOUTHWESTERLY LINE OF THE FRANKLIN-ORLEANS VIADUCT AS NOW LOCATED AND ESTABLISHED, AND TWENTY-NINE AND FIVE-TENTHS (29.5) FEET ABOVE

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CHICAGO CITY DATUM AT THE EASTERLY LINE OF KINGSBURY STREET (FORMERLY FERRY STREET), AND BEING BOUNDED ON THE EAST BY THE WESTERLY LINE OF SAID FRANKLIN-ORLEANS VIADUCT, ON THE WEST BY THE EAST LINE OF VACATED KINGSBURY STREET, ON THE NORTH BY AN EASTERLY AND WESTERLY LINE RUNNING PARALLEL WITH AND TWENTY (20) FEET NORTH AT RIGHT ANGLES FROM THE CENTER LINE BETWEEN THE TWO MAIN TRACKS OF THE CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, AS ESTABLISHED ON APRIL 24, 1963, AND ON THE SOUTH BY AN EASTERLY AND WESTERLY LINE RUNNING PARALLEL WITH AND TWENTY (20) FEET SOUTH AT RIGHT ANGLES TO THE CENTER LINE BETWEEN THE SAID TWO MAIN TRACKS.

17-09-400-033

PARCEL B2:

ALL OF THE LAND, PROPERTY AND SPACE LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY DOWNWARD FROM A HORIZONTAL PLANE WHICH IS TWENTY-THREE (23) FEET VERTICALLY ABOVE CHICAGO CITY DATUM OF A STRIP OF LAND FORTY (40) FEET WIDE, WHICH IS BOUNDED ON THE WEST BY THE SOUTHWESTERLY LINE OF THE FRANKLIN-ORLEANS STREET VIADUCT AS NOW LOCATED AND ESTABLISHED; ON THE EAST BY THE NORTHEASTERLY LINE OF SAID FRANKLIN-ORLEANS VIADUCT; ON THE NORTH BY A LINE PARALLEL WITH AND TWENTY (20) FEET NORTH AT RIGHT ANGLES FROM THE CENTER LINE BETWEEN THE TWO MAIN TRACKS OF THE CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, AS ESTABLISHED ON APRIL 24, 1963, AND ON THE SOUTH BY A LINE PARALLEL WITH AND TWENTY (20) FEET SOUTH AT RIGHT ANGLES FROM THE CENTER LINE BETWEEN SAID TWO MAIN TRACKS.

17-09-400-033

PARCEL B3:

ALL OF THE LAND, PROPERTY AND SPACE LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY DOWNWARD FROM A HORIZONTAL PLANE WHICH IS TWENTY-NINE AND FIVE-TENTHS (29.50) FEET VERTICALLY ABOVE CHICAGO CITY DATUM OF A STRIP OF LAND FORTY (40) FEET WIDE, SAID STRIP BEING BOUNDED ON THE NORTHERLY AND SOUTHERLY SIDES BY TWO PARALLEL EASTERLY AND WESTERLY LINES, PARALLEL WITH AND DISTANT RESPECTIVELY TWENTY (20) FEET NORTHERLY AT RIGHT ANGLES AND TWENTY (20) FEET SOUTHERLY AT RIGHT ANGLES FROM THE CENTER LINE BETWEEN THE TWO (2) MAIN TRACKS OF THE CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, AS ESTABLISHED ON APRIL 24, 1963, AND BEING BOUNDED ON THE EASTERLY AND WESTERLY SIDES BY THE EASTERLY LINE OF VACATED KINGSBURY STREET AND THE CENTER LINE OF VACATED KINGSBURY STREET, RESPECTIVELY.

17-09-400-015

PARCEL B4:

ALL THAT PART OF THE WESTERLY ONE-HALF (1/2) OF VACATED KINGSBURY STREET AFORESAID DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WESTERLY LINE OF VACATED KINGSBURY STREET DISTANT 90 FEET NORTHERLY, MEASURED AT RIGHT ANGLES, FROM THE CENTER LINE BETWEEN THE TWO (2) MAIN TRACKS OF THE CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY AS ESTABLISHED ON APRIL 24, 1963; THENCE SOUTHEASTERLY IN A STRAIGHT LINE TO A POINT ON THE CENTER LINE OF SAID VACATED

KINGSBURY STREET (NEW), DISTANT 75 FEET NORTHERLY, MEASURED AT RIGHT ANGLES FROM THE AFORESAID CENTER LINE BETWEEN THE TWO (2) MAIN TRACKS; THENCE SOUTHERLY ALONG THE CENTER LINE OF SAID VACATED KINGSBURY STREET TO A POINT 30 FEET SOUTHERLY, MEASURED AT RIGHT ANGLES FROM THE CENTER LINE BETWEEN THE SAID TWO (2) MAIN TRACKS; THENCE SOUTHWESTERLY IN A STRAIGHT LINE TO A POINT ON THE WESTERLY LINE OF SAID VACATED KINGSBURY STREET, DISTANT 75 FEET SOUTHERLY, MEASURED AT RIGHT ANGLES, FROM THE CENTER LINE BETWEEN THE SAID TWO (2) MAIN TRACKS; AND THENCE NORTH ALONG THE WESTERLY LINE OF SAID VACATED KINGSBURY STREET TO THE POINT OF BEGINNING.

17-09-400-015

PARCEL B5:

A TRACT OF LAND IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOW: COMMENCING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF W. KINZIE STREET AND THE WEST LINE, PRODUCED NORTH, OF VACATED N. KINGSBURY STREET (FORMERLY FEERY STREET), SAID WEST LINE BEING 20.0 FEET, MEASURED AT RIGHT ANGLES, EASTERLY FROM AND PARALLEL WITH THE EASTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER; THENCE SOUTHWARDLY ALONG SAID EXTENDED LINE, A DISTANCE OF 87.51 FEET TO A POINT WHICH IS 90.0 FEET NORTH, MEASURED AT RIGHT ANGLES FROM THE CENTER LINE BETWEEN THE 2 MAIN TRACKS OF THE CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, AS ESTABLISHED ON APRIL 24, 1963; AND THE POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT; THENCE WESTERLY ON A LINE PARALLEL WITH SAID RAILWAY CENTER LINE, A DISTANCE OF 16.63 FEET TO A POINT 4.0 FEET, MEASURED AT RIGHT ANGLES, EASTERLY FROM SAID EASTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER; THENCE SOUTHERLY ALONG A LINE PARALLEL WITH SAID EASTERLY DOCK LINE, A DISTANCE OF 60.28 FEET TO A POINT WHICH IS 32.0 FEET NORTH, MEASURED AT RIGHT ANGLES FROM SAID CENTER LINE BETWEEN THE AFORESAID 2 MAIN TRACKS AND A POINT OF CURVE; THENCE SOUTHEASTERLY ON A CURVE WITH A RADIUS OF 18.0 FEET, DELTA ANGLE OF 30 DEGREES, CONVEX WESTWARDLY, A DISTANCE OF 9.42 FEET; THENCE CONTINUING SOUTHEASTERLY ON THE TANGENT LINE EXTENDED OF SAID CURVE, A DISTANT OF 5.50 FEET TO A POINT OF CURVE; THENCE SOUTHEASTERLY ON A CURVE WITH A RADIUS OF 19.50 FEET, DELTA ANGLE OF 30 DEGREES, CONVEX EASTWARDLY, A DISTANCE OF 10.21 FEET; THENCE SOUTHERLY ON A LINE PARALLEL WITH SAID EASTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER, A DISTANCE OF 27.00 FEET TO A POINT OF CURVE; THENCE SOUTHERLY ON A CURVE WITH A RADIUS OF 19.50 FEET, DELTA ANGLE OF 30 DEGREES, CONVEX EASTWARDLY, A DISTANCE OF 10.21 FEET; THENCE SOUTHERLY ON THE TANGENT LINE EXTENDED OF SAID CURVE, A DISTANCE OF 5.50 FEET TO A POINT OF CURVE; THENCE SOUTHERLY ON A CURVE WITH A RADIUS OF 18.0 FEET, DELTA ANGLE OF 30 DEGREES, CONVEX WESTWARDLY, A DISTANCE OF 9.42 FEET; THENCE SOUTHERLY ON A LINE PARALLEL WITH SAID EASTERLY DOCK LINE, A DISTANCE OF 37.19 FEET TO A POINT WHICH IS 75.0 FEET SOUTH, MEASURED AT RIGHT ANGLES FROM SAID CENTER LINE BETWEEN THE AFORESAID 2 MAIN TRACKS; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID CENTER LINE, A DISTANCE OF 16.63 FEET TO A POINT ON THE WESTERLY LINE OF SAID VACATED N. KINGSBURY STREET; THENCE NORTHERLY ON THE WESTERLY LINE OF SAID VACATED NORTH KINGSBURY STREET, A DISTANCE OF 171.50 FEET TO THE POINT OF BEGINNING.

17-09-400-013

PARCEL B6:

A TRACT OF LAND IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE SOUTH LINE OF W. KINZIE STREET AND THE WEST LINE, PRODUCED NORTH, OF VACATED N. KINGSBURY STREET (FORMERLY FERRY STREET), SAID WEST LINE BEING 20.0 FEET, MEASURED AT RIGHT ANGLES, EASTERLY FROM AND PARALLEL WITH THE EASTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER; THENCE SOUTHWARDLY ALONG SAID EXTENDED LINE, A DISTANCE OF 87.51 FEET TO A POINT WHICH IS 90.0 FEET NORTH, MEASURED AT RIGHT ANGLES FROM THE CENTER LINE BETWEEN THE 2 MAIN TRACKS OF THE CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY, AS ESTABLISHED ON APRIL 24, 1963; THENCE WESTERLY ON A LINE PARALLEL WITH SAID RAILWAY CENTER LINE, A DISTANCE OF 16.63 FEET TO A POINT 4.0 FEET, MEASURED AT RIGHT ANGLES, EASTERLY FROM SAID EASTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER AND THE POINT OF BEGINNING OF THE HEREIN DESCRIBED TRACT; THENCE SOUTHERLY ALONG A LINE PARALLEL WITH SAID EASTERLY DOCK LINE, A DISTANCE OF 60.28 FEET TO A POINT WHICH IS 32.0 FEET NORTH, MEASURED AT RIGHT ANGLES FROM THE CENTER LINE BETWEEN THE AFORESAID 2 MAIN TRACKS AND A POINT OF CURVE; THENCE SOUTHEASTERLY ON A CURVE WITH A RADIUS OF 18.0 FEET, DELTA ANGLE OF 30 DEGREES, CONVEX WESTWARDLY, A DISTANCE OF 9.42 FEET; THENCE CONTINUING SOUTHEASTERLY ON THE TANGENT LINE EXTENDED OF SAID CURVE, A DISTANCE OF 5.50 FEET TO A POINT OF CURVE; THENCE SOUTHEASTERLY ON A CURVE WITH A RADIUS OF 19.50 FEET, DELTA ANGLE OF 30 DEGREES, CONVEX EASTWARDLY, A DISTANCE OF 10.21 FEET; THENCE SOUTHERLY ON A LINE PARALLEL WITH SAID EASTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER, A DISTANCE OF 27.0 FEET TO A POINT OF CURVE; THENCE SOUTHERLY ON A CURVE WITH A RADIUS OF 19.50 FEET, DELTA ANGLE OF 30 DEGREES, CONVEX EASTWARDLY, A DISTANCE OF 10.21 FEET; THENCE SOUTHERLY ON THE TANGENT LINE EXTENDED OF SAID CURVE, A DISTANCE OF 5.50 FEET TO A POINT OF CURVE; THENCE SOUTHERLY ON A CURVE WITH A RADIUS OF 18.0 FEET, DELTA ANGLE OF 30 DEGREES, CONVEX WESTWARDLY, A DISTANCE OF 9.42 FEET; THENCE SOUTHERLY ON A LINE PARALLEL WITH SAID EASTERLY DOCK LINE, A DISTANCE OF 37.19 FEET TO A POINT WHICH IS 75.0 FEET SOUTH, MEASURED AT RIGHT ANGLES FROM SAID RAILWAY CENTER LINE; THENCE WESTERLY ALONG A LINE PARALLEL WITH SAID CENTER LINE, A DISTANCE OF 4.16 FEET TO A POINT ON THE EASTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER; THENCE NORTHERLY ALONG SAID EASTERLY DOCK LINE A DISTANCE OF 171.50 FEET TO A POINT ON A LINE PARALLEL WITH SAID RAILWAY CENTER LINE DRAWN THROUGH THE POINT OF BEGINNING; THENCE EASTERLY ALONG SAID PARALLEL LINE A DISTANCE OF 4.16 FEET TO THE POINT OF BEGINNING.

17-09-400-013

PARCEL B7:

ALL OF THE LAND, PROPERTY AND SPACE LYING BELOW ELEVATION 31.0 FEET CHICAGO CITY DATUM AND ABOVE ELEVATION 2.5 FEET CHICAGO CITY DATUM WITHIN THAT PART OF LOT 5 IN BLOCK 7 IN SUBDIVISION OF BLOCKS 6, 7, 14 AND 15 IN ORIGINAL TOWN OF CHICAGO, LYING NORTH OF A LINE 40 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID LOT 5 IN BLOCK 7 AND EAST OF A LINE 60 FEET WEST OF AND PARALLEL TO THE EAST LINE OF SAID LOT 5 IN BLOCK 7, EXCEPT THE SOUTH 7.5 FEET AND THE NORTH 8.5 FEET OF THE EAST 8.0 FEET THEREOF, ALL IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,

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ILLINOIS.

17-09-400-014

PARCEL B8:

A STRIP OF LAND, 20 FEET IN WIDTH, LYING EASTERLY OF AND ADJOINING THE EASTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER, LYING SOUTH OF THE SOUTH LINE OF W. KINZIE STREET, EXTENDED FROM THE EAST, AND LYING NORTH OF A LINE WHICH IS 90 FEET NORTH, MEASURED AT RIGHT ANGLES FROM THE CENTERLINE OF BETWEEN THE TWO MAIN TRACKS OF THE CHICAGO AND NORTHWESTERN TRANSPORTATION COMPANY, AS ESTABLISHED APRIL 24, 1963, ALL IN THE SOUTH 1/2 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

17-09-400-013

PARCEL B9:

THAT PART OF THE WESTERLY HALF OF VACATED KINGSBURY STREET LYING SOUTH OF A LINE 50 FEET SOUTH OF (MEASURED AT RIGHT ANGLES) AND PARALLEL WITH THE SOUTH LINE OF W. KINZIE STREET EXTENDED FROM THE EAST AND LYING NORTH OF THE FOLLOWING DESCRIBED LINE:

BEGINNING AT A POINT OF THE WESTERLY LINE OF SAID VACATED KINGBURY STREET DISTANT 90 FEET NORTHERLY, MEASURED AT RIGHT ANGLES FROM THE CENTERLINE BETWEEN THE TWO MAIN TRACKS OF THE CHICAGO AND NORTHWESTERN TRANSPORTATION COMPANY, AS ESTABLISHED APRIL 24, 1963 AND RUNNING THENCE SOUTHEASTERLY IN A STRAIGHT LINE TO A POINT ON THE CENTERLINE OF SAID VACATED KINGSBURY STREET DISTANT 75 FEET NORTHERLY, MEASURED AT RIGHT ANGLES FROM THE AFORESAID CENTERLINE BETWEEN THE TWO MAIN TRACKS, ALL IN THE SOUTH HALF OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.