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6463/0169 63 001 Page 1 of 19
1999-07-20 13:32:05
Cook County Recorder 57.00



99691290

RETURN TO: *Hathaway*
TICOR TITLE INSURANCE
203 N. LaSALLE, STE. ~~1800~~ 1390
CHICAGO, IL 60601
RE: 990027194

TICOR TITLE INSURANCE

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (the "Assignment") is made as of the 20th day of July, 1999, by and among SUNDANCE CUSTOM HOMES, INC., an Illinois corporation and OTHER SUESIDIARY HOLDINGS, INC., an Illinois corporation (collectively, "Borrowers"), to and for the benefit of LASALLE BANK NATIONAL ASSOCIATION, a national banking association, (the "Lender").

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RECITALS:

45-1575-3

A. Lender has agreed to make a \$5,000,000 loan available to the Borrowers in accordance with the terms, provisions and conditions set forth in that certain Loan Agreement of even date herewith (the "Loan Agreement") by and between the Borrowers and the Lender. All capitalized terms used herein and not otherwise defined shall have the meanings ascribed thereto in the Loan Agreement.

B. A condition precedent to the Lender's execution of the Loan Agreement and its agreement to the matters described therein is the execution and delivery by the Borrowers 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. Grant of Security Interest. Each Borrower hereby grants, transfers, sets over and assigns to the Lender, all of the right, title and interest of such Borrower in and to (i) all of

This instrument was prepared by and, after recording, return to:

Schwartz, Cooper, Greenberger & Krauss
180 North LaSalle Street, Suite 2700
Chicago, Illinois 60601
Attn: Martin Behn, Esq.

Permanent Real Estate Tax Index Nos.:

See Exhibit A attached hereto

Common Addresses:

See Exhibit A attached hereto

the rents, issues, profits, revenues, receipts, income, accounts, security deposits and other receivables arising out of or from the land described corresponding to such Borrower's name on Exhibit A attached hereto (which land is legally described in Exhibit A attached hereto) and all buildings and other improvements located thereon (said land and improvements being hereinafter referred to individually as a "Project" and collectively as the "Projects") (including, without limitation, any such amounts that are collected by any Borrower and maintained in any operating or other accounts or paid or disbursed by any Borrower in contravention of the provisions of this Assignment); (ii) all leases and subleases (collectively, the "Leases"), now or hereafter existing, pertaining to all or any part of the Projects; (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 Projects. This Assignment is given to secure:

(a) Payment by the Borrowers 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 the Lender by the Borrowers under or with respect to the Loan Documents and any and all replacements, amendments and modifications thereof; and (iii) all costs and expenses paid or incurred by Lender in enforcing its rights hereunder, including without limitation, court costs and reasonable attorneys' fees; and

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

2. Representations and Warranties of Borrowers. Each Borrower represents and warrants to the Lender that:

(a) This Assignment, as executed by such Borrower, constitutes the legal and binding obligation of such Borrower enforceable in accordance with its terms and provisions;

(b) Such Borrower is the lessor under any Leases pertaining to the Project(s) corresponding to such Borrower's name on Exhibit A attached hereto;

(c) Such Borrower 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, nor has such Borrower entered into any agreement to subordinate any of the Leases or such Borrower's right to receive any of the rents, issues, income or profits assigned hereunder;

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

(e) There are no defaults under any Leases.

3. **Covenants of Borrowers.** Each Borrower covenants and agrees that so long as this Assignment shall be in effect and unless such Borrower shall obtain the Lender's prior written consent:

(a) Such Borrower shall not lease any portion of the Project(s) corresponding to its name on Exhibit A attached hereto;

(b) Such Borrower shall observe and perform all of the covenants, terms, conditions and agreements contained in any Leases to which it is a party and which are to be observed or performed by the lessor thereunder, and such Borrower shall not do or suffer to be done anything to impair the security thereof. Such Borrower shall not (i) release the liability of any tenant under any Lease, (ii) consent to any tenant's withholding of rent or making monetary advances and off-setting the same against future rentals, (iii) consent to any tenant's claim of a total or partial eviction, (iv) consent to any tenant termination or cancellation of any Lease, or (v) enter into any oral leases with respect to all or any portion of the Projects;

(c) Such Borrower shall not collect any of the rents, issues, income or profits assigned hereunder more than thirty days in advance of the time when the same shall become due, except for security or similar deposits;

(d) Such Borrower shall not make any other assignment of its entire or any part of its interest in or to any or all Leases, or any or all rents, issues, income or profits assigned hereunder;

(e) Such Borrower shall not modify the material terms and provisions of any Lease, nor shall such Borrower give any consent (including, but not limited to, any consent to any assignment of, or subletting under, any Lease) or approval, required or permitted by such terms and provisions or cancel or terminate any Lease;

(f) Such Borrower shall not accept a surrender of any Lease or convey or transfer, or suffer or permit a conveyance or transfer, of the premises demised under any Lease or of any interest in any Lease so as to effect, directly or indirectly, proximately or remotely, a merger of the estates and rights of, or a termination or diminution of the obligations of, any tenant thereunder;

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(g) Such Borrower shall not alter, modify or change the terms of any guaranty of any Lease, or cancel or terminate any such guaranty or do or suffer to be done anything which would terminate any such guaranty as a matter of law;

(h) Such Borrower shall not waive or excuse the obligation to pay rent under any Lease;

(i) Such Borrower shall, at its sole cost and expense, appear in and defend any and all actions and proceedings arising under, relating to or in any manner connected with any Lease to which it is a party or the obligations, duties or liabilities of the lessor or any tenant or guarantor thereunder, and shall pay all costs and expenses of the Lender, including court costs and reasonable attorneys' fees, in any such action or proceeding in which the Lender may appear;

(j) Such Borrower shall give prompt notice to the Lender of any notice of any default on the part of the lessor with respect to any Lease received from any tenant or guarantor thereunder;

(k) Such Borrower shall enforce the observance and performance of each material covenant, term, condition and agreement contained in each Lease to which it is a party and which is to be observed and performed by the tenants and guarantors thereunder and shall immediately notify the Lender of any breach by the tenant or guarantor under such Lease of the same;

(l) Such Borrower shall not permit any Lease to which it is a party to become subordinate to any lien or liens other than liens securing the indebtedness secured hereby or liens for general real estate taxes not delinquent;

(m) Such Borrower shall not execute hereafter any Lease unless there shall be included therein a provision providing that the tenant thereunder acknowledges that such Lease has been assigned pursuant to this Assignment and agrees not to look to the Lender as mortgagee, mortgagee in possession or successor in title to the Projects for accountability for any security deposit required by lessor under such Lease unless such sums have actually been received in cash by the Lender as security for tenant's performance under such Lease;

(n) Such Borrower shall furnish to the Lender, within ten days after a request by the Lender to do so, a written statement containing the names of all tenants and subtenants of the Projects, or any part thereof; and

(o) If any tenant under any Lease is or becomes the subject of any proceeding under the federal Bankruptcy Code, as amended from time to time, or any other federal, state or local statute which provides for the possible termination or rejection of the Leases assigned hereby, and if any such Lease is so terminated or rejected, no settlement for

damages shall be made without the prior written consent of the Lender, and any check in payment of damages for termination or rejection of any such Lease will be made payable both to the applicable Borrower and the Lender. The Borrowers hereby assign all such payments to the Lender and further covenant and agree that upon the request of the Lender, they will duly endorse to the order of the Lender any such check, the proceeds of which shall be applied in accordance with the provisions of Paragraph 8 below.

4. **Rights Prior to Default.** So long as an Event of Default has not occurred, the Lender shall not demand from tenants under the Leases or any other person liable thereunder any of the rents, issues, income and profits assigned hereunder (collectively, the "Rents"), and the Borrowers 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 assigned hereunder, and to retain, use and enjoy the same. The Lender shall have the right to notify the tenants under the Leases of the existence of this Assignment at any time. Immediately upon the occurrence of an Event of Default, all of the Borrowers' rights in or to the Rents shall, to the maximum extent permitted by law, immediately terminate and all of the Rents (wherever located and in whoever's possession or control) shall be immediately paid over to the Lender. **ALL THIRD PARTIES ARE HEREBY EXPRESSLY PUT ON NOTICE OF THE PROVISIONS OF THE PREVIOUS SENTENCE AND SHALL BE REQUIRED TO TURN OVER TO THE LENDER, UPON DEMAND, ALL MONIES RECEIVED WHICH CONSTITUTE RENTS HELD BY OR PAID TO ANY THIRD PARTY AFTER THE OCCURRENCE OF AN EVENT OF DEFAULT, EXCEPTING ONLY RENTS PAID TO THIRD PARTIES NOT AFFILIATED WITH THE BORROWERS IN EXCHANGE FOR SERVICES RENDERED AND APPROVED BY THE LENDER WITH RESPECT TO THE OPERATION OF THE PROJECTS IN THE ORDINARY COURSE OF BUSINESS.** Notwithstanding the foregoing or any other provisions of this Assignment to the contrary, the provisions hereof are not intended to limit in any way any provisions of the Mortgage or any of the other Loan Documents that now or that may hereafter require the deposit of the Rents into a lock-box or other similar arrangement.

5. **Events of Default.** An "Event of Default" shall occur under this Assignment upon the occurrence of (a) a breach of any Borrower 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 Event of Default described in the Loan Agreement or the other Loan Documents.

6. **Rights and Remedies Upon Default.** At any time upon or following the occurrence of any Event of Default, the Lender, 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 Event of Default, without further notice or demand on the Borrowers, without regard to the adequacy of the security for the obligations secured hereby, without releasing the Borrowers 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 Projects, 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 the Lender 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 the Lender, 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 the Lender deems necessary or proper;
- (c) Either with or without taking possession of the Projects, demand, sue for, settle, compromise, collect, and give acquittances for all rents, issues, income and profits of and from the Projects 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 the Lender, without proof of default hereunder, upon receipt from the Lender of written notice to thereafter pay all such rents and other amounts to the Lender and to comply with any notice or demand by the Lender 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 the Borrowers shall facilitate in all reasonable ways the Lender'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 the Lender; and
- (d) Make any payment or do any act required herein of the Borrowers in such manner and to such extent as the Lender may deem necessary, and any amount so paid by the Lender shall become immediately due and payable by the Borrowers with interest thereon until paid at the Default Rate and shall be secured by this Assignment.

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

- (a) First, to reimburse the Lender 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 Projects; (ii) managing the Projects 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 the Lender may deem necessary and proper; (iii) operating and maintaining the Projects, including without limitation, payment of taxes, charges, claims, assessments, water rents,

sewer rents, other liens, and premiums for any insurance required under the Loan Documents; and (iv) the cost of all alterations, renovations, repairs or replacements of or to the Projects which the Lender may deem necessary and proper.

(b) Second, to reimburse the Lender for all sums expended pursuant to Paragraph 6(d) above, together with interest thereon at the Default Rate;

(c) Third, to reimburse the Lender for all other sums with respect to which they are indemnified pursuant to Paragraph 8 below, together with interest thereon at the Default Rate;

(d) Fourth, to reimburse the Lender for all other sums expended or advanced 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 the Borrowers and their respective successors and assigns or to such other parties which may be legally entitled thereto.

8. Limitation of Lender's Liability. The Lender shall not be liable for any loss sustained by the Borrowers resulting from the failure of the Lender to let the Projects or from any other act or omission of the Lender in managing, operating or maintaining the Projects following the occurrence of an Event of Default. The Lender shall not be obligated to observe, perform or discharge, or does it 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 the Borrowers under or by reason of this Assignment. The Borrowers shall and do hereby agree to indemnify, defend (using counsel satisfactory to the Lender) and hold the Lender harmless from and against any and all liability, loss or damage which they 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 them 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 the Lender 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 immediately due and payable by the Borrowers with interest thereon at the Default Rate and shall be secured by this Assignment. This Assignment shall not operate to place responsibility upon the Lender for the care, control, management or repair of the Projects or for the carrying out of any of the covenants, terms, conditions and agreements contained in any Lease, nor shall it operate to make the Lender responsible or liable for any waste committed upon the Projects by any tenant, occupant or other party, or for any

dangerous or defective condition of the Projects, or for any negligence in the management, upkeep, repair or control of the Projects 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 the Lender of any of the rights set forth herein or in the other Loan Documents shall constitute or be construed as constituting the Lender as a "mortgagee in possession" of the Projects, in the absence of the taking of actual possession of the Projects by the Lender pursuant to the provisions hereof or of the other Loan Documents.

9. **No Waiver.** Nothing contained in this Assignment and no act done or omitted to be done by the Lender pursuant to the rights and powers granted to it hereunder shall be deemed to be a waiver by Lender 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 the Lender under the terms and provisions of such instruments, and the Lender 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 them hereunder. The Lender 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.

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

11. **Security Deposits.** The Borrowers hereby acknowledge that Lender has not received any security deposited by any tenant pursuant to the terms of the Leases and that the Lender assumes no responsibility or liability for any security so deposited.

12. **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, the Lender and the Borrowers 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.

13. **Benefit; Joint and Several Liability.** This Assignment is binding upon the Borrowers and their legal representatives, successors and assigns, and the rights, powers and remedies of the Lender under this Assignment shall inure to the benefit of the Lender and its successors and assigns. The Borrowers shall be jointly and severally liable for the obligations of each Borrower set forth herein.

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

15. **Duration.** This Assignment shall become null and void at such time as the Borrowers 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.

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

17. **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 the Borrowers and the Lender, as the case may be, as specified in the Loan Agreement.

18. **WAIVER OF RIGHT TO JURY TRIAL.** THE LENDER AND THE BORROWERS ACKNOWLEDGE AND AGREE THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THE LOAN DOCUMENTS OR WITH RESPECT TO THE TRANSACTIONS CONTEMPLATED HEREIN AND THEREIN WOULD BE BASED UPON DIFFICULT AND COMPLEX ISSUES AND THEREFORE, THE PARTIES AGREE THAT ANY COURT PROCEEDING ARISING OUT OF ANY SUCH CONTROVERSY WILL BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

19. **JURISDICTION AND VENUE.** THE LENDER AND BORROWER HEREBY AGREE THAT ALL ACTIONS OR PROCEEDINGS ARISING DIRECTLY OR INDIRECTLY OUT OF THIS AGREEMENT SHALL BE LITIGATED IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS, OR THE UNITED STATES DISTRICT COURT FOR THE NORTHERN DISTRICT OF ILLINOIS. EACH BORROWER HEREBY EXPRESSLY SUBMITS AND CONSENTS IN ADVANCE TO SUCH JURISDICTION AND HEREBY WAIVES PERSONAL SERVICE OF THE SUMMONS AND COMPLAINT, OR OTHER PROCESS OR PAPERS ISSUED THEREIN, AND AGREES THAT SERVICE OF SUCH SUMMONS AND COMPLAINT OR OTHER PROCESS OR PAPERS MAY BE MADE BY REGISTERED OR CERTIFIED MAIL ADDRESSED TO SUCH BORROWER AT THE ADDRESS TO WHICH NOTICES ARE TO BE SENT PURSUANT TO THIS AGREEMENT. EACH BORROWER WAIVES ANY CLAIM THAT CHICAGO, ILLINOIS OR THE NORTHERN DISTRICT OF ILLINOIS IS AN INCONVENIENT FORUM OR AN IMPROPER FORUM BASED ON LACK OF VENUE. SHOULD ANY BORROWER, AFTER BEING SO SERVED, FAIL TO APPEAR OR ANSWER TO ANY SUMMONS, COMPLAINT, PROCESS OR PAPERS SO SERVED WITHIN THE NUMBER OF DAYS

PRESCRIBED BY LAW AFTER THE MAILING THEREOF, SUCH BORROWER SHALL BE DEEMED IN DEFAULT AND AN ORDER AND/OR JUDGMENT MAY BE ENTERED BY THE LENDER AGAINST BORROWER AS DEMANDED OR PRAYED FOR IN SUCH SUMMONS, COMPLAINT, PROCESS OR PAPERS.

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

SUNDANCE CUSTOM HOMES, INC., an Illinois corporation

By: [Signature]
Title: VICE PRESIDENT

OTHER SUBSIDIARY HOLDINGS, INC. , an Illinois corporation

By: [Signature]
Title: VICE PRESIDENT

R:\13151\Sundance Credit Facility\New\Assignment of Rents.wpd

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, William Mitchell a Notary Public in and for said County, in the State aforesaid, do hereby certify that Joseph R. Atkin, the Vice President of SUNDANCE CUSTOM HOMES, INC., an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, 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 corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this ___ day of July, 1999.



[Signature]
NOTARY PUBLIC

(SEAL)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, William Mitchell a Notary Public in and for said County, in the State aforesaid, do hereby certify that Joseph R. Atkin, the Vice President of OTHER SUBSIDIARY HOLDINGS, INC., an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, 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 corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this ___ day of July, 1999.



[Signature]
NOTARY PUBLIC

(SEAL)

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EXHIBIT A

Legal Descriptions, Addresses and PINs of Projects

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EXHIBIT A

Legal Description

PARCEL 1:

LOT 7 IN WHITE OAK ESTATES, BEING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 AND THE SOUTHWEST 1/4 OF SECTION 13 AND PART OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 14, ALL IN TOWNSHIP 43 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 12, 1987 AS DOCUMENT 2630797 AND AMENDED BY PLAT RECORDED MARCH 21, 1988 AS DOCUMENT 2664751, IN LAKE COUNTY, ILLINOIS.

PARCEL 2:

PRIVATE ROADWAY, UTILITY AND DRAINAGE EASEMENT FOR THE BENEFIT OF PARCEL 1 OVER THAT PART OF WHITE OAK ESTATES AFORESAID AS SHOWN ON THE PLAT THEREON (EXCEPTING THEREFROM THAT PART THEREOF FALLING IN PARCEL 1) IN LAKE COUNTY, ILLINOIS.

Project Name: White Oak Estates
Common Address: White Oak Estates
Owner: Sundance Custom Homes, Inc.
PIN: 14-13-302-008-0000

Cook County Clerk's Office

EXHIBIT A

Legal Description

LOT 501 IN RAVINIA WOODS UNIT 3, BEING A SUBDIVISION IN THE NORTH HALF OF SECTION 19, TOWNSHIP 45 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED JULY 28, 1995, AS DOCUMENT 3700904 IN LAKE COUNTY, ILLINOIS.

Project Name: Ravinia Woods
Common Address: Gurnee, Illinois
Owner: Sundance Custom Homes, Inc.
PIN: 07-19-204-020-0000

R:\13151\Sundance Credit Facility\New\Legal-Ravinia Woods.wpd 7/8/99

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EXHIBIT A

Legal Description

UNITS 703-706, 709-731, 733-734, 736, 737, 744 AND 750 BEING A RESUBDIVISION OF PARTS OF LOTS 1 AND 2 IN HEARTLAND MEADOWS UNIT 4, A SUBDIVISION IN SOUTHWEST QUARTER OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 8, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 7, 1994 AS DOCUMENT 94K082666, AND CERTIFICATE OF CORRECTION RECORDED OCTOBER 2, 1997 AS DOCUMENT 97K066463, AND THE DECLARATION OF CONDOMINIUM OWNERSHIP AND PLAT OF SURVEY ATTACHED THERETO RECORDED APRIL 23, 1998 AS DOCUMENT 98K034135, AS SUCH DECLARATION IS AMENDED FROM TIME TO TIME, IN KANE COUNTY ILLINOIS, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS APPURTENANT TO SAID UNITS AS SET FORTH IN SAID DECLARATION, AS AMENDED FROM TIME TO TIME.

Project Name: Heartland Meadows
Common Address: Elgin, Illinois
Owner: Sundance Custom Homes, Inc.
PIN: 06-27-304-064
06-27-304-065
06-27-304-066
06-27-304-067
06-27-304-070
06-27-304-071
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06-27-304-073
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06-27-305-086
06-27-305-111
06-27-305-075

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EXHIBIT A

Legal Description

LOTS 103,105,201, 205, 303 THROUGH 306, 401 THROUGH 405, 501 THROUGH 505, 601 THROUGH 605, 701 THROUGH 705 IN GEORGIAN COURT RESUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTH HALF OF THE SOUTHEAST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 30, 1997 AS DOCUMENT R97-093217, IN DUPAGE COUNTY, ILLINOIS.

Project Name: Georgian Court
Common Address: Addison, Illinois
Owner: Sundance Custom Homes, Inc.
PIN: 03-29-416-040-0000
03-29-416-042-0000
03-29-416-049-0000
03-29-416-045-0000
03-29-416-052-0000
03-29-416-053-0000
03-29-416-054-0000
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03-29-416-057-0000
03-29-416-067-0000
03-29-416-068-0000
03-29-416-069-0000

EXHIBIT A

Legal Description

LOT H IN SPRING LAKE FARM SOUTH UNIT 2 BEING A SUBDIVISION IN THE SOUTH 1/2 OF SECTION 26, TOWNSHIP 43 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 9, 1995 AS DOCUMENT NUMBER 95R004680 IN MCHENRY COUNTY, ILLINOIS, EXCEPTING THEREFROM, A PORTION OF SAID LOT H BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT H; THENCE SOUTH 89 DEGREES 50 MINUTES 25 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT H A DISTANCE OF 602.22 FEET TO THE EAST LINE OF SAID LOT H; THENCE SOUTH 00 DEGREES 39 MINUTES 30 SECONDS WEST ALONG SAID EAST LINE A DISTANCE OF 475.02 FEET; THENCE NORTH 89 DEGREES 50 MINUTES 35 SECONDS WEST ALONG A LINE PARALLEL WITH SAID NORTH LINE A DISTANCE OF 633.00 FEET TO THE WEST LINE OF SAID LOT H; THENCE NORTHWESTERLY ALONG SAID WEST LINE BEING A CURVE CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 2350.00 FEET AN ARC DISTANCE OF 479.73 FEET TO SAID POINT OF BEGINNING.

Project Name: Bellchase Commercial
Common Address: Lake In The Hills, Illinois
Owner: Sundance Custom Homes, Inc.
PIN: 18-26-401-001

Clerk of Cook County Clerk's Office

UNOFFICIAL COPY

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EXHIBIT A

Legal Description

ALL THAT PART OF LOTS 4 AND 5 IN THE NORTH 1/2 OF BLOCK 1 IN THE ASSESSOR'S DIVISION OF THAT PART SOUTH OF ERIE STREET AND EAST OF THE CHICAGO RIVER OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING ON THE WEST LINE OF SAID LOT 5, BEING THE EAST LINE OF KINGBURY STREET, AT A POINT 65 FEET 3 5/8 INCHES SOUTH OF THE NORTHWEST CORNER OF SAID LOT 5; THENCE NORTH ON THE WEST LINE OF SAID LOT 5, 65 FEET 5/8 INCHES TO THE NORTH LINE OF SAID LOT 5, BEING ALSO THE SOUTH LINE OF ERIE STREET; THENCE EAST ON THE SOUTH LINE OF ERIE STREET 140.50 FEET MORE OR LESS TO A POINT 337.60 FEET WEST OF THE NORTHEAST CORNER OF LOT 4; THENCE SOUTH ON A LINE PARALLEL TO THE EAST LINE OF SAID LOT 4, 100 FEET TO THE NORTH LINE OF AN ALLEY, BEING 9 FEET NORTH OF THE CENTER LINE BETWEEN ONTARIO AND ERIE STREETS; THENCE WEST ON THE NORTH LINE OF SAID ALLEY, 50.40 FEET; THENCE NORTHWESTERLY IN A STRAIGHT LINE TO A POINT WHICH IS 3 FEET 8 3/8 INCHES NORTH OF THE NORTH LINE OF SAID ALLEY AND 38 FEET EAST OF THE WEST LINE OF SAID LOT 4; THENCE NORTHWESTERLY IN A STRAIGHT LINE TO A POINT IN THE WEST LINE OF SAID LOT 4; BEING ALSO THE EAST LINE OF LOT 5, WHICH IS 17 FEET 3 INCHES NORTH OF THE NORTH LINE OF ALLEY AFOREMENTIONED; THENCE NORTH ON SAID LINE OF LOTS 4 AND 5 TO A POINT WHICH IS 82 FEET 6 3/4 INCHES SOUTH OF THE SOUTH LINE OF ERIE STREET; THENCE NORTHWESTERLY IN A STRAIGHT LINE TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Project Name: 471 West Erie
Common Address: 461-73 West Erie, Chicago, Illinois
Owner: Other Subsidiary Holdings, Inc.
PIN: 17-09-127-001-0000

Cook County Clerk's Office

EXHIBIT A

Legal Description

LOTS 1 TO 7, BOTH INCLUSIVE, IN H.O. MC DAID'S SUBDIVISION OF THE SOUTH 1/2 OF THE EAST 5 ACRES OF OUTLOT 9 IN THE CANAL TRUSTEES' SUBDIVISION OF THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Project Name: 2700 N. Halsted
Common Address: 2700 N. Halsted, Chicago
Owner: Other Subsidiary Holdings, Inc.
PIN: 14-29-407-054-0000
14-29-407-055-0000
14-29-407-056-0000
14-29-407-057-0000
14-29-407-058-0000
14-29-407-059-0000

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