

UNOFFICIAL COPY

99708804

6586/0024 63 001 Page 1 of 16
1999-07-26 09:58:12
Cook County Recorder 51.00



99708804

THIS INSTRUMENT PREPARED,
AND AFTER RECORDING RETURN TO:

Todd M. Stennes, Esq.
Sonnenschein Nath & Rosenthal
8000 Sears Tower
Chicago, Illinois 60606

PERMANENT INDEX NUMBERS:

03-17-302-018
03-17-302-019
03-17-302-020
03-17-302-042
03-17-302-054
03-17-302-056
03-17-302-065

PROPERTY ADDRESSES:

Southwest corner of Rand and
Arlington Heights Roads
Arlington Heights, Illinois

ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (this "Assignment"), made as of this 13th day of July, 1999 from ARLINGTON, LLC, an Illinois limited liability company, having an office at c/o M & J Wilkow, Ltd., 180 North Michigan Avenue, Suite 200, Chicago, Illinois 60601 ("Assignor"), to GENERAL ELECTRIC CAPITAL CORPORATION, a New York corporation ("GECC"), having an office at 209 West Jackson Boulevard, Suite 200, Chicago, Illinois 60606.

RECITALS

A. GECC made a loan (the "Existing Loan") to American National Bank and Trust Company of Chicago as Trustee under Trust Agreement dated July 20, 1994 and known as Trust No. 118561-01 (the "Annex Trust") and Arlington Annex Limited Partnership, an Illinois limited partnership and the sole beneficiary of the Annex Trust ("Annex", and collectively with the Annex Trust, "Prior Borrower"). The Existing Loan was originally evidenced by that certain Promissory Note dated September 14, 1994 by Prior Borrower in favor of GECC (the "Original Note"). The terms of the Original Note, the Original Mortgage (as defined below) and the other Existing Loan Documents (as defined below) were amended by that certain Modification Agreement dated as of April 1, 1997 by and among Prior Borrower, GECC and certain affiliates of Annex (the "1997 Modification").

B. The Existing Loan is secured by, among other things, (i) that certain First Mortgage and Security Agreement made by Prior Borrower in favor of GECC dated September 14, 1994 and recorded with the Cook County Recorder on September 20, 1994 as Document No. 94821006 (the "Original Mortgage"), and (ii) that certain Assignment of Rents and Leases made by Prior Borrower in favor of GECC dated September 14, 1994 and recorded with the Cook County Recorder on September 20, 1994 as Document No. 94821007 (the "Original Assignment of Leases"), each encumbering the real property

BOX 333-CTI

16
lat

22463 Kelly
78

UNOFFICIAL COPY

described on Exhibit A-1 hereto (the "Annex Property"). The Original Mortgage and the Original Assignment of Leases, as amended by the 1997 Modification Agreement (which was recorded with the Cook County Recorder on April 16, 1997 as Document No. 97262638) are referred to herein as the "Existing Mortgage" and the "Existing Assignment", respectively. The Original Note, the Existing Mortgage, the Existing Assignment, and all other documents evidencing, securing or executed in connection with the Existing Loan (other than the Expansion Loan Documents, as defined below), as amended from time to time, are referred to herein as the "Existing Loan Documents".

C. Prior Borrower has conveyed the Annex Property to Assignor, and Assignor has assumed all obligations of Prior Borrower under the Existing Loan Documents pursuant to the terms of an Assignment and Assumption of Loan Documents of even date herewith. The Original Note, as amended by the 1997 Modification, is being amended and restated in its entirety by an Amended and Restated Promissory Note (the "Amended and Restated Note") of even date herewith by Assignor in favor of GECC. The current principal balance of the Existing Loan is \$11,615,887.61.

D. Annex, Assignor, M&J Wilkow, Ltd. and GECC are parties to that certain Reimbursement Agreement for Standby Letter of Credit dated as of December 15, 1997 (as amended from time to time, the "Reimbursement Agreement"), and the obligations of such parties to GECC under the Reimbursement Agreement are currently secured by (i) that certain Mortgage, Security Agreement and Fixture Filing dated as of August 11, 1998 made by Assignor in favor of GECC and recorded with the Cook County Recorder on August 21, 1998 as Document No. 98742831, (ii) that certain Mortgage, Security Agreement and Fixture Filing dated as of September 4, 1998 made by Assignor in favor of GECC and recorded with the Cook County Recorder on September 21, 1998 as Document No. 98840058, and (iii) that certain Mortgage, Security Agreement and Fixture Filing dated as of May 19, 1999 made by Assignor in favor of GECC and recorded with the Cook County Recorder on June 1, 1999 as Document No. 99522571 (collectively, the "Expansion Mortgages"). Each of the Expansion Mortgages encumbers a portion of the property legally described on Exhibit A-2 hereto (the "Expansion Parcel").

E. Concurrently herewith, GECC is entering into a Construction Loan Agreement of even date herewith (the "Loan Agreement") with Assignor pursuant to which GECC is making a construction loan (the "Expansion Loan") to Assignor for the construction of a retail shopping mall on the Expansion Parcel. Assignor's obligation to repay the Expansion Loan is evidenced by a Promissory Note of even date herewith in the principal amount of \$5,800,000 made by Assignor in favor of GECC (the "Expansion Note"). The Loan Agreement, the Expansion Note and the other documents evidencing, securing or otherwise relating to the Expansion Loan (other than the Existing Loan Documents), as amended from time to time, are referred to herein as the "Expansion Loan Documents".

F. Assignor is executing a Combined, Amended and Restated Mortgage, Security Agreement and Fixture Filing of even date herewith (the "Mortgage"), which combines,

amends and restates in their entirety the Existing Mortgage and the Expansion Mortgages and encumbers both the Annex Property and the Expansion Parcel. This Assignment amends and restates in its entirety the Existing Assignment.

G. As used herein, the term "Loan Documents" shall refer collectively to the Loan Documents as defined in the Mortgage. Other capitalized terms used herein and not otherwise defined are used as defined in the Loan Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby unconditionally and absolutely transfers, assigns and sets over to GECC, its successors and assigns, from and after the date hereof, all of Assignor's right, title and interest in and to (a) all leases, subleases, licenses, concessions, agreements for the use of movable carts, concession agreements, kiosks, kiosk agreements, reciprocal easement agreements, operating agreements, supplemental agreements, rental contracts and all other agreements or arrangements, now existing or hereafter entered into, relating to the use or occupancy of or affecting that certain real property located in Arlington Heights, Illinois as more fully collectively described in Exhibits A-1 and A-2 attached hereto and made a part hereof (the "Property"), together with all guarantees, surety agreements, modifications, extensions and renewals thereof which now exist or may hereafter be made (collectively, the "Leases"), and (b) all fees, payments, rents, issues, profits, income, benefits, rights, proceeds, and other consideration or amounts due or to become due, under the documents and instruments described in clause (a) immediately above, now existing or hereafter in effect, including, but not limited to, rentals under all present and future Leases, together with all deposits of tenants thereunder, including, without limitation, security deposits, license fees and concession fees, now or hereafter held by Assignor in connection with the Property, any award, distribution, dividend, payment of claim, or other payment made hereafter to Assignor in any court proceeding involving any of the lessees, payors, or obligors under the Leases (to the extent the foregoing relate to the Leases) in any bankruptcy, insolvency or reorganization proceedings in any state or federal court, and any and all payments made by lessees or payors or obligors in lieu of rent or other payments under the Leases (collectively, the "Rents").

In connection with and as part of the foregoing assignment, Assignor hereby makes the following grants, covenants, agreements, representations and warranties:

1. Subject to the provisions of Paragraph 3 below granting Assignor a revocable, limited license, GECC shall have the right, power and authority: (a) to collect Rents and to notify any and all tenants and other obligors on Leases that the same have been assigned to

GECC and that all Rents are to be paid directly to GECC (and such tenants are hereby authorized to make such payments to GECC without inquiry of any kind), whether or not GECC shall have foreclosed or commenced foreclosure proceedings against the Property and whether or not GECC has taken possession of the Property; (b) to settle, compromise or release, on commercially reasonable terms acceptable to GECC, in whole or in part, any amounts owing under any Leases and any Rents; (c) to enforce payment of Rents and to prosecute any action or proceeding, and to defend legal proceedings, with respect to any and all Rents and Leases and to extend the time of payment, make allowances, adjustments and discounts; (d) to enter upon, take possession of and operate the Property; (e) to lease all or any part of the Property; and/or (f) to enforce all other rights of the lessor under the Leases. Notwithstanding anything herein to the contrary, GECC shall not be obligated to perform or discharge, and GECC does not undertake to perform or discharge under or by reason of this Assignment, any obligation, duty or liability (including, without limitation, liability under any covenant of quiet enjoyment contained in any Lease or under the law of any state in the event that any tenant shall be joined as a party defendant in any action to foreclose the Mortgage, and shall have been barred and foreclosed thereby of all right, title and interest and equity of redemption in the Property) with respect to the Leases or the Rents. This Assignment shall not operate to place responsibility for the control, care, maintenance or repair of the Property upon GECC, or to make GECC responsible or liable for any waste committed on the Property by any tenant or other person, for any dangerous or defective condition of the Property, or for any negligence in the management, upkeep, repair or control of the Property. Nothing contained in this Assignment shall be construed as constituting GECC a trustee or mortgagee in possession.

2. Subject to the provisions of Paragraph 3 below, GECC shall have the right, power and authority to use and apply any Rents received hereunder (a) for the payment of any and all reasonable costs and expenses incurred in connection with enforcing or defending the terms of this Assignment or the rights of GECC hereunder, and collecting any Rents; and (b) for the operation and maintenance of the Property and the payment of all reasonable costs and expenses in connection therewith, in such order and manner as GECC shall determine, including, without limitation, the payment of (i) rentals and other charges payable by Assignor under any ground lease affecting the Property, (ii) interest, principal or other amounts with respect to any and all loans secured by mortgages on the Property, including the Mortgage, (iii) electricity, telephone, water and other utility costs, taxes, assessments, water charges and sewer rents and other utility and governmental charges levied, assessed or imposed against the Property or any part thereof, (iv) insurance premiums, (v) reasonable costs and expenses with respect to any litigation affecting the Property, the Leases or the Rents, (vi) wages and salaries of employees, commissions of agents and reasonable attorneys' fees, and (vii) all other reasonable carrying costs, fees, charges and expenses whatsoever relating to the Property. To the extent not paid pursuant to the immediately preceding sentence, after the payment of all such costs and expenses and after GECC shall have set up such reserves as it, in its reasonable discretion, shall deem necessary for the proper management of the Property, GECC shall apply all remaining Rents collected and received by it to the reduction of the Indebtedness (as defined in the Mortgage). Exercise or

nonexercise by GECC of the rights granted in this Assignment, or collection and application of Rents by GECC or its agent shall not be a waiver of any default by Assignor under this Assignment, the Mortgage, the Existing Note, the Expansion Note or any other Loan Document. No action or failure to act by GECC with respect to any of the obligations of Assignor under the Existing Note, the Expansion Note or any other Loan Document, to any security or guarantee given for the payment or performance thereof, or to any other document or instrument evidencing or relating to such obligations, shall in any manner affect, impair or prejudice any of GECC's rights and privileges under this Assignment or discharge, release or modify any of Assignor's duties or obligations hereunder. This Assignment is intended by Assignor and GECC to create, and shall be construed to create, an absolute assignment to GECC, subject only to the terms and provisions hereof, and not as an assignment as security for the payment of the indebtedness and performance of the obligations evidenced by the Loan Documents, or for any other indebtedness of Assignor.

3. Assignor shall have a revocable license to collect and receive the Rents and to retain, use and enjoy such Rents. Such license may be revoked by GECC, without notice to Assignor, upon the occurrence of an Event of Default (as defined in the Loan Agreement) or upon the occurrence of an "Event of Default" by Assignor in the performance of its agreements, obligations, representations or warranties under this Assignment. An "Event of Default" shall be deemed to occur hereunder upon any default by Assignor in the observance or performance of any obligation, covenant, condition or agreement hereof which is not cured within thirty (30) days after written notice thereof from Assignee, provided, however, that if such default is reasonably susceptible of cure, but cannot be cured within such thirty (30) day period, then so long as Assignor promptly commences cure and thereafter diligently pursues such cure to completion, the cure period shall be extended for an additional sixty (60) days, within which Assignor may complete such cure. Assignor agrees that (i) as between Assignor and GECC (and their successors and assigns), the Leases shall remain in full force and effect irrespective of any merger of the interest of the lessor and lessee thereunder; (ii) that none of the rights or remedies of GECC under the Mortgage shall be delayed or in any way prejudiced by this Assignment; and (iii) notwithstanding any variation of the terms of the Mortgage or any extension of time for payment thereunder or any release of any portion of the Property, the assignment of Leases, and benefits made pursuant hereto shall remain in full force and effect until the obligations set forth in Paragraph 4 of this Assignment have been satisfied. Assignor shall (a) observe and perform faithfully every material obligation which Assignor is required to perform under the Leases (except in such circumstances where the lessee thereunder is in material default under the applicable Lease); (b) enforce or secure, in a commercially reasonable manner, the performance of, at its sole cost and expense, every obligation to be performed by the tenants under the Leases; (c) promptly give notice to GECC of any notice of default received by Assignor from any tenant under the Leases, and any notice of default given by Assignor to any tenant under the Leases together with a copy of such notices; (d) not collect any Rents for more than thirty (30) days in advance of the time when the same shall become due, or anticipate any payments under any of the Leases, except for bona fide security deposits not in excess of an amount equal to two (2) month's rent; (e) not discount any future accruing Rents; (f) not

further assign any of the Leases or the Rents; (g) except with GECC's prior written consent, not waive, condone or in any manner discharge any tenants from their material obligations under the Leases; (h) except with GECC's prior written consent, not cancel, abridge or accept surrender or termination of any of the Leases unless Assignor shall have entered into a Lease for the space to be vacated as a result thereof upon terms (including, without limitation, rentals and term) at least as favorable to Assignor and commencing within thirty (30) days after such cancellation, abridgment, surrender or termination; (i) except with GECC's prior written consent or as otherwise expressly permitted pursuant to the terms of the Mortgage or the Loan Agreement, not materially modify or amend, by sufferance or otherwise, any of the Leases or any of the terms, provisions or covenants thereof or grant any concessions in connection therewith; (j) provide in all Leases executed after the date hereof that any cancellation, abridgment, surrender, modification or amendment of such Leases, without the prior written consent of GECC, except as permitted by the provisions of this Assignment, the Loan Agreement or the Mortgage, shall be voidable as against GECC, at its option; (k) comply with all laws, rules, orders, ordinances and requirements of all governmental authorities relating to the Property; (l) deliver to GECC copies of all Leases and amendments to Leases (whether or not GECC's consent is required prior to the execution thereof) promptly after the execution of such Lease or amendment, as the case may be; (m) appear in and defend against, at Assignor's sole cost and expense, any action or proceeding arising under, or in any manner connected with, the Leases, the Rents or the obligations, duties or liabilities of the lessor, tenants or guarantors thereunder; and (n) furnish loss of rents insurance to GECC in accordance with the terms of the Loan Agreement. Unless and until such license is revoked, Assignor agrees to apply the proceeds of Rents to the payment of debt service on the Property, and of taxes, assessments, water charges, sewer rents and other governmental charges levied, assessed or imposed against the Property or any part thereof, insurance premiums, tenant finish and other obligations of assignor as lessor under the Leases, and to operation and maintenance charges relating to the Property which are due and payable at the time of collection of such proceeds of Rents before using such proceeds for any other purpose. In each instance where GECC's consent is required hereunder, such consent shall not be unreasonably withheld or delayed.

4. This Assignment shall continue in full force and effect until (a) all sums due and payable under the Loan Documents (including the Reimbursement Agreement) shall have been fully paid and satisfied, together with any and all other sums which may become due and owing under this Assignment, and (b) all other obligations of Assignor under the Loan Documents (including the Reimbursement Agreement) have been satisfied. At such time, this Assignment and the authority and powers herein granted by Assignor to GECC shall cease and terminate and Assignor shall assume payment of all unmatured or unpaid charges, expenses or obligations incurred or undertaken by GECC, if any, in connection with the management of the Property.

5. Assignor hereby represents and warrants the following to GECC:

(a) To the best knowledge of Assignor, the Leases which now affect the Property are valid, subsisting and in full force and effect, and have been duly executed and unconditionally delivered by the landlord and the tenants under the Leases; (b) Assignor has good right to sell, assign, transfer and set over the Leases as provided herein and to grant and confer upon GECC the rights, interest and powers granted and conferred herein; (c) Assignor has not executed or granted any modifications or amendments of the Leases either orally or in writing not previously exhibited to and approved by GECC; (d) to the best knowledge of Assignor, except as set forth in the Loan Agreement, there are no defaults now existing under any of the Leases and no event has occurred which, with the delivery of notice or the passage of time or both, would constitute such a default or which would entitle the lessor under the Leases or the tenants thereunder to cancel the same or otherwise avoid their obligations thereunder; (e) Assignor has not assigned or pledged any of the Leases or its right, title and interest therein; (f) to the best knowledge of Assignor, no Rents have been paid by any tenant for more than one installment in advance, and that the payment of none of the Rents to accrue under the Leases has been waived, released, reduced, discounted or otherwise discharged or compromised by Assignor; (g) none of the Rents to accrue under the Leases will be waived, released, reduced, discounted or otherwise discharged or compromised by Assignor; and (h) to the best knowledge of Assignor, no security deposit has been made by any tenant under the Leases except as shown on Exhibit B attached hereto.

6. Assignor hereby irrevocably constitutes and appoints GECC its true and lawful attorney in fact, to undertake and execute any or all of the rights or powers described herein with the same force and effect as if undertaken or executed by Assignor, and Assignor hereby ratifies and confirms any and all things done or omitted to be done by GECC, its agents, servants, employees or attorneys in, to or about the Property. The foregoing power of attorney is coupled with an interest.

7. GECC shall not in any way be liable to Assignor or any other party for any act done or anything omitted to be done to the Property, the Leases or the Rent, by or on behalf of GECC in good faith in connection with this Assignment except for the consequences of its own gross negligence or willful misconduct. GECC shall not be liable for any act or omission of its agents or attorneys, provided that reasonable care is used by GECC in the selection of such agents and attorneys. GECC shall be accountable to Assignor only for monies actually received by GECC pursuant to this Assignment.

8. Assignor shall indemnify, defend and hold GECC and its officers, directors, employees and agents harmless from and against any and all liability, loss, damage, cost or expense (except for liability, loss, damage or expense caused by the gross negligence or willful misconduct of GECC), including reasonable attorneys' fees, which it may incur under any of the Leases, or with respect to this Assignment or any action or failure to act of GECC

hereunder, and from and against any and all claims and demands whatsoever which may be asserted against GECC by reason of any alleged obligation or undertaking on its part to perform or discharge any of the terms, covenants and conditions of any of the Leases or with respect to any Rents. In the event that GECC incurs any such liability, loss, damage, cost or expense, the amount thereof, together with interest thereon from the date such amount was suffered or incurred by GECC until the same is paid by Assignor to GECC at a rate equal to the lesser of (i) the Default Rate, or (ii) the maximum rate permitted by applicable law, shall be payable by Assignor to GECC immediately upon demand, or at the option of GECC, GECC may reimburse itself therefor out of any Rents collected by GECC.

9. Any amounts received by Assignor or its agents for performance of any actions prohibited by the terms of this Assignment, including any amounts received in connection with any cancellation, modification, or amendment of any of the Leases prohibited by the terms of this Assignment and any amounts received by Assignor as rents, income, issues, or profits from the Property from any after the occurrence of an Event of Default under the Loan Agreement or default hereunder, shall be held by Assignor as trustee for GECC and all such amounts shall be accounted for to GECC and shall not be commingled with other funds of Assignor. Any person acquiring or receiving all or any portion of such trust funds shall acquire or receive the same in trust for GECC as if such person had actual or constructive notice that such funds were impressed with a trust in accordance herewith; by way of example and not of limitation, such notice may be given by an instrument recorded with the Recorder of Deeds of the county in which the Property is located stating that Assignor has received or will receive such amounts in trust for GECC.

10. Upon issuance of a deed or deeds pursuant to foreclosure of the Mortgage, all right, title and interest of Assignor in and to the Leases shall, by virtue of this instrument, thereupon vest in and become the absolute property of the grantee or grantees in such deed or deeds without any further act or assignment by Assignor.

11. All notices, demands, requests and other communications which are required or permitted to be given hereunder shall be writing and shall be deemed sufficiently given when delivered or mailed in the manner set forth in the Loan Agreement.

12. Upon request of GECC, Assignor shall execute and deliver to GECC, such further instruments as GECC may deem reasonably necessary to effect this Assignment and the covenants of Assignor contained herein. Assignor shall cause such further instruments to be recorded in such manner and in such places as may be required by GECC.

13. This Assignment shall be assignable by GECC to any assignee of GECC under the Mortgage, and all of the representations, warranties, covenants, agreements and provisions in this Assignment shall bind and inure to the benefit of GECC and Assignor and their respective legal representatives, successors and assigns.

14. This Assignment may not be changed orally, but only by an agreement in writing signed by the party against whom enforcement of any waiver, change, modification or discharge is sought.

15. This Assignment shall be governed by, construed and enforced in accordance with the laws of the State of Illinois.

16. It is expressly intended, understood and agreed that this Assignment, and the other Loan Documents, are made and entered into for the sole protection and benefit of Assignor and GECC, and their respective successors and assigns; that no other person shall have any right at any time to action hereon or rights to the proceeds of the collateral given to secure the Existing Loan and/or the Expansion Loan; that such collateral proceeds do not constitute a trust fund for the benefit of any third party; that no third party shall under any circumstances be entitled to any equitable lien on any undisbursed collateral proceeds at any time; and that GECC shall have a lien upon and right to direct application of any undisbursed collateral proceeds as provided in the Loan Documents.

17. The relationship between Assignor and GECC is solely that of a lender and borrower, and nothing contained herein or in any of the Loan Documents shall in any manner be construed as making the parties hereto partners, joint venturers or any other relationship other than lender and borrower.

18. Assignor and GECC intend and believe that each provision in this Assignment comports with all applicable local, state or federal laws and judicial decisions. However, if any provision or provisions, or if any portion of any provision or provisions, in this Assignment is found by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decision or public policy, and if such court should declare such portion, provision or provisions of this Assignment to be illegal, invalid, unlawful, void or unenforceable as written, then it is the intent both of Assignor and GECC that such portion, provision or provisions shall be given force to the fullest possible extent that they are legal, valid and enforceable, that the remainder of this Assignment shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained therein and that the rights, obligations and the interests of Assignor and GECC under the remainder of this Assignment shall continue in full force and effect.

19. Notwithstanding anything contained herein to the contrary, GECC agrees for itself and its successors and assigns that the liability hereunder of Assignor shall be limited to the extent provided in Article XII of the Loan Agreement and neither Assignor nor any member in Assignor shall be liable hereunder except to the extent set forth in the Loan Agreement.

IN WITNESS WHEREOF, Assignor has executed this Assignment as of the first date set forth above.

UNOFFICIAL COPY 99708804

ASSIGNOR:

ARLINGTON LLC, an Illinois limited liability company

By: M&J/Retail Operations - GP, Inc., an Illinois corporation

By:


Name:

Marc R. Wilkow

Title:

President

Property of Cook County Clerk's Office

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Jennifer L. Harshbarger Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Marc R. Wilkow, ~~President~~ of M&J/Retail Operations - GP, Inc., personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he signed and delivered said instrument as such officer of such Corporation, as his own free and voluntary act and as the free and voluntary act of the Corporation and as the free and voluntary act of Arlington LLC, an Illinois limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 14 day of July, 1999.

Jennifer L. Harshbarger
Notary Public

My Commission Expires:

11/18/02



EXHIBIT A-1

[Original Annex Legal Description]

Property of Cook County Clerk's Office

UNOFFICIAL COPY

PARCEL 1:

THAT PART OF LOT 2 IN HARDEE'S RAND ROAD SUBDIVISION, BEING A SUBDIVISION OF PARTS OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17 AND THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 18, LYING SOUTHWESTERLY OF THE CENTERLINE OF RAND ROAD, ALL IN TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 16, 1986 AS DOCUMENT NO. 86297345, AND A 0.019 ACRE PARCEL SOUTH OF SAID LOT 2, DESCRIBED AS FOLLOWS:

BEGINNING AT THE EASTERLYMOST CORNER OF SAID LOT 2; THENCE SOUTH 42 DEGREES 02 MINUTES 44 SECONDS WEST 568.13 FEET TO THE SOUTH LINE OF SAID LOT 2; THENCE NORTH 89 DEGREES 47 SECONDS 42 MINUTES WEST 28.95 FEET ALONG THE SOUTH LINE OF SAID LOT 2, TO A POINT 96.40 FEET, AS MEASURED ALONG SAID SOUTH LINE, EAST OF A CORNER OF SAID LOT 2; THENCE NORTH 47 DEGREES 49 MINUTES 39 SECONDS WEST 186.71 FEET TO A SOUTH LINE OF SAID LOT 2; THENCE NORTH 89 DEGREES 47 MINUTES 42 SECONDS WEST 27.62 FEET ALONG THE LAST DESCRIBED SOUTH LINE TO A POINT 373.47 FEET, AS MEASURED ON SAID SOUTH LINE, EAST OF THE WEST LINE OF THE SOUTHWEST 1/4 OF SECTION 17, AFORESAID; THENCE NORTH 47 DEGREES 57 MINUTES 53 SECONDS WEST 124.53 FEET; THENCE NORTH 31 DEGREES 32 MINUTES 09 SECONDS WEST 157.43 FEET TO A WESTERLY LINE OF SAID LOT 2; THENCE NORTH 42 DEGREES 00 MINUTES 35 SECONDS EAST 10.81 FEET TO A SOUTHWESTERLY LINE OF SAID LOT 2; THENCE NORTH 47 DEGREES 59 MINUTES 25 SECONDS WEST, ALONG SAID SOUTHWESTERLY LINE, 325 FEET TO A NORTHWEST LINE OF LOT 2; THENCE NORTH 42 DEGREES 00 MINUTES 35 SECONDS EAST, ALONG SAID NORTHWEST LINE, 550.00 FEET TO THE SOUTH LINE OF RAND ROAD (SAID SOUTH LINE ALSO BEING THE NORTHEASTERLY LINE OF SAID LOT 2); THENCE SOUTH 47 DEGREES 59 MINUTES 25 SECONDS EAST ALONG SAID SOUTH LINE, 246.30 FEET; THENCE SOUTH 42 DEGREES 00 MINUTES 35 SECONDS WEST, 230 FEET; THENCE SOUTH 47 DEGREES 59 MINUTES 25 SECONDS EAST 175 FEET; THENCE NORTH 42 DEGREES 00 MINUTES 35 SECONDS EAST 230 FEET TO THE SOUTH LINE OF RAND ROAD; THENCE SOUTH 47 DEGREES 59 MINUTES 25 SECONDS EAST, 478.67 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

A PERPETUAL NON-EXCLUSIVE EASEMENT ESTABLISHED PURSUANT TO A GRANT OF EASEMENT DATED JULY 10, 1990 AND RECORDED JULY 26, 1990 AS DOCUMENT 90359319 OVER, ACROSS AND UPON THE FOLLOWING DESCRIBED PROPERTY FOR USE AND MAINTENANCE OF A STORM WATER RETENTION POND FOR THE BENEFIT OF PARCEL 1:

PARCEL 2A: (ARLINGTON GROVE PORTION)

THAT PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17 AND THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 18, LYING SOUTHWESTERLY OF THE CENTER LINE OF RAND ROAD, ALL IN TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST SOUTHWESTERLY CORNER OF LOT 2 IN HARDEE'S SUBDIVISION, BEING A SUBDIVISION OF PARTS OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 17 AND THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SAID SECTION 18, LYING SOUTHWESTERLY OF THE CENTER LINE OF RAND ROAD, ACCORDING TO THE PLAT THEREOF RECORDED JULY 16, 1986 AS DOCUMENT NUMBER 86297345, SAID POINT BEING ON A LINE 900 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SAID SECTION 18 A DISTANCE OF 90.69 FEET WEST OF THE EAST LINE OF THE SOUTH EAST 1/4 OF SAID SECTION 18; THENCE NORTH 42 DEGREES, 02 MINUTES, 18 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 2 A DISTANCE OF 120 FEET FOR A POINT OF BEGINNING; THENCE NORTH 03 DEGREES, 44 MINUTES, 40 SECONDS WEST 142 FEET; THENCE NORTH 02 DEGREES, 08 MINUTES, 16 SECONDS EAST 127.88 FEET; THENCE NORTH 42 DEGREES, 02 MINUTES, 18 SECONDS EAST 48 FEET TO A POINT ON THE WEST LINE OF SAID LOT 2; THENCE SOUTH 47 DEGREES, 57 MINUTES, 42 SECONDS EAST ALONG THE WEST LINE OF LOT 2 FOR A DISTANCE OF 183.80 FEET TO A BEND POINT OF SAID LOT 2; THENCE SOUTH 42 DEGREES, 02 MINUTES, 18 SECONDS WEST ALONG THE WEST LINE OF SAID LOT 2 FOR A DISTANCE OF 245.13 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS; AND

UNOFFICIAL COPY

PARCEL 2B: (SOUTHEAST PORTION)

THAT PART OF LOT 2 IN HARDEE'S RAND ROAD SUBDIVISION, BEING A SUBDIVISION OF PARTS OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17 AND THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 18 LYING SOUTHWESTERLY OF THE CENTER LINE OF RAND ROAD, ALL IN TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 16, 1986 AS DOCUMENT NUMBER 86297345, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST SOUTHWESTERLY CORNER OF SAID LOT 2, SAID POINT BEING ON A LINE 900 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SAID SECTION 18, 90.69 FEET WEST OF THE EAST LINE OF THE SOUTH EAST 1/4 OF SAID SECTION 18; THENCE NORTH 42 DEGREES, 02 MINUTES, 18 SECONDS EAST ALONG THE WESTERLY LINE OF SAID LOT 2 FOR A DISTANCE OF 354.43 FEET; THENCE SOUTH 31 DEGREES, 32 MINUTES, 09 SECONDS EAST 157.43 FEET; THENCE SOUTH 47 DEGREES, 57 MINUTES, 53 SECONDS EAST 194.53 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID LOT 2; THENCE NORTH 89 DEGREES, 46 MINUTES, 28 SECONDS WEST ALONG THE SOUTHERLY LINE OF SAID LOT 2 FOR A DISTANCE OF 373.47 FEET TO A BEND POINT ON THE SOUTHERLY LINE OF SAID LOT 2, SAID POINT BEING ON THE WEST LINE OF THE SOUTHWEST 1/4 OF SAID SECTION 17; THENCE SOUTH 89 DEGREES, 49 MINUTES, 58 SECONDS WEST ALONG THE SOUTHERLY LINE OF SAID LOT 2 FOR A DISTANCE OF 90.69 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

UNOFFICIAL COPY

99708804

EXHIBIT A-2

[Expansion Parcel Legal Description]

PARCEL 3

LOT 1 IN THE ANNEX OF ARLINGTON PHASE II BEING A SUBDIVISION IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

UNOFFICIAL COPY

99708804

EXHIBIT B

SCHEDULE OF SECURITY DEPOSITS

<u>TENANT</u>	<u>SECURITY DEPOSIT</u>
Country Sampler	\$9,016.00
Computer Renaissance	\$2,250.00
Life Source	\$1,800.00
Edward's Cleaners	\$4,716.66

Property of Cook County Clerk's Office