

UNOFFICIAL COPY

0010773457

7146/0080 90 001 Page 1 of 4

2001-08-22 12:10:39

Cook County Recorder 27.50



Grant of Right of First Refusal with respect to the purchase of Real Estate

Grant of right of first refusal made on this 15th 3rd ~~27th~~ day of AUGUST ~~July~~, 2001 by Standard Bank and Trust Company, as Trustee under Trust Agreement Dated March 27, 2000 and known as Trust Number 16556 and First Midwest Bank as Trustee under Trust Agreement Dated February 8, 2000 and known as Trust Number 6657 (Herein called "Owner") to Chestnut Ridge Development, LTD, an Illinois Corporation, of 8615 Kendall Lane, Orland Park, IL 60464 (Herein called "CHESTNUT")

A.) **Owner** owns real property located at 18099 South 94th Avenue, in Orland Township, Illinois, and described more particularly as follows:

The North 436.0 Feet of the South 1090.0 Feet of the South half of the West three quarters of the East half of the Southwest quarter of Section 32, Township 36 North, Range 12 East of the Third Principal Meridian, in Cook county, Illinois.

PIN: 27-34-301-009-0000, 27-34-301-015-0000, 27-34-301-016-0000

Containing Approximately 10 Acres +/-

B.) Such Property is not currently being offered for sale, but the **Owner** recognizes the possibility that it may be offered for sale at some future date. **CHESTNUT** desires to purchase the property if and when it is offered for sale.

For and in consideration of Ten Dollars (\$10.00) the receipt and sufficiency of which is hereby acknowledged, **Owner** grants to **CHESTNUT** a right of First refusal described as follows:

1.) If **Owner** or **Owner's** successors desire to sell the above- captioned property, or any material part thereof, within FIVE years form the date given above, and receives from some third party a bona fide offer for the purchase thereof, **Owner** agrees to disclose the terms of such offer to **CHESTNUT**, in writing, within seven days following the receipt of the offer.

34296



INTEGRITY TITLE
420 LEE STREET
DES PLAINES, IL 60016

UNOFFICIAL COPY

2.) **CHESTNUT** shall have fifteen days after receiving notice of the terms of the offer within which to elect to purchase the entire property or the same material part thereof on terms identical to those offered by the third party. If **CHESTNUT** elects to purchase the property, such election shall be made by written notice to **Owner**, accompanied by a check for five percent of the sale price. Within fourteen days thereafter the parties shall enter into a formal contract of sale containing the provisions normally used in such contracts in Cook County, Illinois, and expressly including all terms of the original bona fide offer made to **Owner**.

In witness whereof, the **Owner** aforesaid has hereto set his hand and seal

SEE TRUSTEE'S RIDER ATTACHED HERETO

AND MADE A PARTY HEREOF
(Seal)

State of Illinois }
County of Cook }

SS. I, _____ a Notary Public in and for said County, in the state aforesaid, do hereby certify that _____, personally known to me to be the same person whose name was subscribed and acknowledged that he signed, sealed, and delivered the said instrument as his free and voluntary act, for the purposes therein set forth.

Given under my hand and notarial seal this _____.

Notary Public

After recording return to:
Chestnut Ridge Development, LTD
8615 Kendall Lane
Orland Park, IL 60462

This Instrument was prepared by:
Chestnut Ridge, LLC
P.O. Box 594
Palos Park, IL 60464

Property of Cook County Clerk's Office

UNOFFICIAL COPY

This DOCUMENT is executed by STANDARD BANK & TRUST COMPANY, not personally but as Trustee under Trust No. 16556 as aforesaid, in the exercise of power and authority conferred upon and vested in said Trustee as such, and it is expressly understood and agreed that nothing in said document contained shall be construed as creating any liability on said Trustee personally to pay any indebtedness accruing thereunder, or to perform any covenants, either expressed or implied, including but not limited to warranties, indemnifications, and hold harmless representations in said Document (all such liability if any, being expressly waived by the parties hereto and their respective successors and assigns) and that so far as said Trustee is concerned, the owner of any indebtedness or right accruing under said Document shall look solely to the premises described therein for the payment or enforcement thereof, it being understood that said Trustee merely hold legal title to the premises described therein and has no control over the management thereof or the income therefrom, and has no knowledge respecting any factual matter with respect to said premises, except as represented to it by the beneficiary or beneficiaries of said trust. Inevent of conflict between the terms of this rider and of the agreement to which it is attached, on any questions of apparent liability or obligation resting upon said Trustee, the provisions of this rider shall be controlling.

Standard Bank and Trust Company as Trustee
under Trust No. 16556

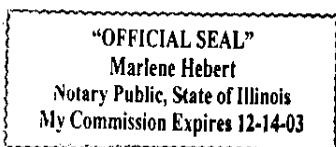
STATE OF ILLINOIS
COUNTY OF COOK

BY: Patricia Ralphson
Patricia Ralphson, T. O.

Attest: Donna Diviero
Donna Diviero, A. T. O.

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, THAT Patricia Ralphson, T. O. of STANDARD BANK & TRUST COMPANY and Donna Diviero, A. T. O. of said Bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such T. O. and A. T. O. respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said A. T. O. did also then and there acknowledge that he/she, as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 6th day of August, 2001.



Marlene Hebert
Notary Public

UNOFFICIAL COPY

RIDER ATTACHED AND MADE A PART OF Grant of Right of First Refusal with Respect to the Purchase of Real Estate DATED July 31, 2001

This instrument is executed by FIRST MIDWEST BANK, not personally but solely as Trustee under trust No. 6683, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by FIRST MIDWEST BANK, are undertaken by it solely as Trustee, as aforesaid, and not individually, and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against FIRST MIDWEST BANK, by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

In witness whereof, the grantor, not personally but as trustee as aforesaid, has caused these presents to be signed by its Trust Officer and its corporate seal to be hereunto affixed and attested by its Trust Officer this 1st day of August, 2001.

First Midwest Bank as successor
Trustee under Trust No. 6683 and not
personally.

By: [Signature]
Trust Officer

Attest: [Signature]
Trust Officer

STATE OF ILLINOIS
Ss:
COUNTY OF WILL

I, the Undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Rosa Arias Angeles, Trust Officer of FIRST MIDWEST BANK, and Donna J. Wroblewski, the attesting Trust Officer thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and the attesting Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and the said attesting Trust Officer did also then and there acknowledge that he as custodian of the corporate seal of said Bank, did affix the said corporate seal of said Bank to said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 1st day of August, A.D., 2001.



[Signature]
NOTARY PUBLIC