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2001-12-20 14:54:09

Cook County Recorder

29.00



This instrument was prepared by and when recorded, please return to:

Winston & Strawn
35 W. Wacker Drive
Chicago, Illinois 60601
Attn: Stephen Sher, Esq.

PIN: 10-30-317-030 and 10-30-317-044

Common Street Address: 6840 West Touhy Avenue, Niles Cook County, Illinois 60714

For Recorder's Office

MEMORANDUM OF OPTION AGREEMENT

THIS MEMORANDUM OF OPTION AGREEMENT is made and entered into this 15th day of DECEMBER 2001 by and between LaSalle Bank National Association, as trustee under a Trust Agreement dated March 8, 1982 and known as Trust No. ~~391878~~ 39718 (the "Optionor"), and Forest Villa Property, LLC, an Illinois limited liability company.

WITNESSETH:

WHEREAS, Optionor and Optionee have entered into that certain Option Agreement dated of even date herewith ("Option Agreement") pursuant to which Optionor has granted to Optionee an option to purchase the 212 bed skilled or intermediate care nursing home facility located in Cook County and commonly known as 6840 West Touhy Avenue, Niles, Cook County, Illinois 60714, all as more particularly described in Exhibit A attached hereto and made a part hereof, and certain personal property used in connection therewith (collectively, the "Facility") upon and subject to the terms and conditions set forth therein.

WHEREAS, Optionor and Optionee desire to memorialize the aforesaid Option Agreement for recordation purposes only.

BOX 333-CTT

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NOW THEREFORE, in consideration of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in consideration of the mutual covenants, agreements and conditions contained herein and contained in the Option Agreement, the parties hereto agree as follows:

1. The Option Agreement grants Optionee an option to purchase the Facility upon and subject to the terms and conditions set forth therein.


2. Optionor and Optionee hereby agree that this Memorandum of Option Agreement may be recorded, but that nothing herein contained shall be deemed to amend, alter or change, in any manner, any of the terms and conditions set forth in the Option Agreement.

3. This Memorandum may be executed in any number of counterparts, each of which shall be deemed an original, and all of such counterparts shall constitute one Memorandum.

IN WITNESS WHEREOF, the undersigned have executed this Memorandum of Option Agreement as of the day and date first above written.

OPTIONOR:

LaSalle Bank National Association, as trustee under a Trust Agreement dated March 8, 1982 and known as Trust No. 391878 39712 and not personally

By: 
Name: Thomas Popovics
Its: Trust Officer

OPTIONEE:

Forest Villa Property, LLC, an Illinois limited liability company

By: _____
Name: Barry Carr
Its: Manager

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This instrument is executed by LaSalle Bank National Association, not personally, but solely as Trustee, as aforesaid, 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 LaSalle Bank National Association 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 LaSalle Bank National Association by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument

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EXHIBIT A

PARCEL 1:

The part of Lot 8 lying Southwesterly of a line described as beginning 140 feet South of the Northwest corner of said Lot 5 and running Southwesterly to a point in the Southerly line of said lot, 350.15 feet Easterly of the intersection of the Southerly line produced West to the West line of said Lot 5, in the Circuit Court Partition of Lot 2 in the William West and others subdivision of part of Lot 1 and Lot 18 of the Assessor's Division of the Southwest $\frac{1}{4}$ of Section 30 and Lot 8 of the Assessor's Division of Jane Miranda's Reserve, also Lot 11 of the Assessor's Division of the Southwest $\frac{1}{4}$ of Section 30, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2:

That part lying North of Touhy Avenue and lying Westerly of a line described as beginning at a point in the Northerly line of hereafter described Lot 14, 350.15 feet Easterly of the intersection of said Northerly line produced Westerly to the Westerly line of Lot 5, in Circuit Court Commissioner's Subdivision of Lot 2 in hereafter described William West and others subdivision; thence Southerly in a straight line forming an angle of 90 degrees 14 minutes with said Northerly line of said Lot 14 (turned East to Southerly) of the following described land taken as a tract, to wit: Lot 9 (except the Westerly 25 feet thereof), all of Lots 10 to 14 in William West and others subdivision of part of Lot 1 and Lot 18 of the Assessor's Division of the Southwest fractional $\frac{1}{4}$ of Section 30, Township 41 North, Range 13, East of the Third Principal Meridian, (except from said premises that part falling in Touhy Avenue), all in Cook County, Illinois.