

MEMORANDUM OF
PURCHASE AGREEMENT
BETWEEN THE MEMBERS OF
CHESTNUT RIDGE II, L.L.C. and
CHESTNUT RIDGE DEVELOPMENT, LTD.

UNOFFICIAL COPY

0030491214

6478/0054 50 001 Page 1 of 4

2003-04-11 09:40:45

Cook County Recorder

30.50



0030491214

SPACE ABOVE THIS LINE FOR RECORDER'S USE

This is a Memorandum of the Purchase Agreement by and between all the members of Chestnut Ridge II, L.L.C., an Illinois limited liability company ("Company"), Donald Fennelly, Dennis B. Nagdeman and Vincent C. Yager (collectively "Selling Members"), and Chestnut Ridge Development, Ltd., an Illinois corporation ("Purchaser"). The Selling Members have agreed to sell, assign, transfer, convey and deliver to Purchaser all right, title, and interest to six hundred units of the Company, which constitute all of the issued and outstanding units of the Company, upon the following terms:

Date of Agreement: May 1, 2002

Sale of Units: On the Closing Date as defined in the Agreement, the Selling Members shall sell, assign, transfer, convey, and deliver to Purchaser free and clear of all liens, charges, encumbrances, equities, claims, and options of any kind whatsoever, all right, title, and interest in and to the number of units of the Company set forth opposite the Selling Member's name in the Schedule A attached hereto and Purchaser shall purchase from the Members all of the units.

Assets: The assets of the Company include the beneficial interest in State Bank of Countryside Trust No. 02-2887 dated April 1, 2002. The Legal Description for the real estate held by the land trust is attached hereto in Schedule B.

Common Address: 18099 South 94th Avenue, Tinley Park, Illinois 60477

Permanent Index Numbers: 27-34-301-009-0000, 27-34-301-015-0000, 27-34-301-016-0000

The purpose of this Memorandum of Purchase Agreement is to give record notice of the Agreement and of the rights created thereby, all of which are hereby confirmed.

In witness whereof, Chestnut Ridge Development, Ltd. has executed this Memorandum of Purchase Agreement as of the date set forth in the acknowledgment.

(SEAL)

Attest:

Helen F. Dress

CHESTNUT RIDGE DEVELOPMENT, LTD.

By:

John F. Kretchmar
John F. Kretchmar, Individually and as
President of Chestnut Ridge Development Ltd.



(Individual)
STATE OF ILLINOIS)
) §
COUNTY OF COOK)

On April 4th, 2003 before me, the undersigned, a Notary Public in and for said State, personally appeared John F. Kretchmar to be the person _____ whose name _____ subscribed to the within instrument and acknowledged that _____ executed the same.



WITNESS my hand and official seal.

Signature Helen F. Dress
Helen F. Dress
Name (Typed or Printed)

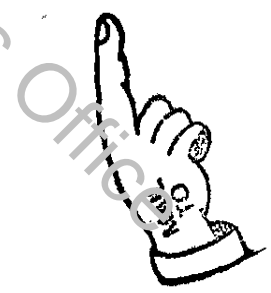
(This area for official notarial seal)

This Instrument was prepared by:

Mail To:

Michael J. Wall
55 West Monroe Street
Suite 3900
Chicago, IL 60603

CHESTNUT RIDGE DEVELOPMENT, LTD.
c/o John Kretchmar
400 East Randolph, Suite 500
Chicago, IL 60601



Schedule A

NAME OF MEMBER	(Common) NUMBER OF UNITS OWNED	(Common) NUMBER OF UNITS BEING SOLD	(Common) NUMBER OF UNITS RETAINED
Donald Fennelly	400	400	none
Dennis B. Nagdeman	50	50	none
Vincent C. Yager	150	150	none

Property of Cook County Clerk's Office

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 34, TOWNSHIP 36 NORTH,
RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
COUNTY, ILLINOIS.

18099 S. 94TH AVENUE, TINLEY PARK, IL 60477

P.I.N. 27-34-301-009-0000, 27-34-301-015-0000, 27-34-301-016-0000

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