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180 North LaSalle Street, Suite 2700
Chicago, Illinois 60601
Attn: Jay S. Berlinsky, Esq.



Doc#: 0330827156
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 11/04/2003 03:17 PM Pg: 1 of 4

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MEMORANDUM OF CONTRACT

THIS MEMORANDUM OF CONTRACT, dated as of October 31, 2003, is hereby being made by **QUALITY PROPERTIES, LLC**, an Illinois limited liability company, whose address is c/o Shepard Schwartz & Harris LLP, 123 North Wacker Drive, 14th Floor, Chicago, Illinois 60606, Attention: Stan Laza ("Purchaser");

WHEREAS, LaSalle Bank National Association, formerly known as LaSalle National Bank, as successor trustee to American National Bank, not personally, but as trustee under Trust Agreement dated August 1, 1985, and known as Trust No. 65260 (the "Trust") is the fee owner of the real property commonly known as 2750 West 35th Street, Chicago, Illinois, (the "Real Estate"), the legal description of which is attached hereto as Exhibit A; and

WHEREAS, Dickinson Partnership, a New York general partnership, the beneficiary of the Trust ("Beneficiary," and together with the Trust, the "Seller") and Purchaser entered into a certain Real Estate Sales Contract dated August 30, 2002, as amended by First Amendment to Real Estate Sales Contract dated as of October 23, 2002 between Beneficiary and Purchaser, as further amended by Second Amendment to Real Estate Sales Contract dated October 31, 2003 between Beneficiary and Purchaser (as amended, the "Contract"); and

WHEREAS, the Contract provides for Purchaser to purchase the Real Estate from Seller upon and subject to various terms and conditions as contained in the Contract; and

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EXHIBIT A LEGAL DESCRIPTION

PARCEL 1:

A TRACT OF LAND IN THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE NORTH LINE OF WEST 35TH STREET IN THE CITY OF CHICAGO, COOK COUNTY, ILLINOIS, 33 FEET NORTH OF THE SOUTH LINE OF SAID NORTHEAST 1/4 OF SECTION 36, WITH THE WEST LINE OF SOUTH CAMPBELL AVENUE IN SAID CITY, AS DEDICATED SEPTEMBER 1, 1904 (NOW VACATED), PRODUCED NORTH; THENCE WEST ALONG THE NORTH LINE OF SAID WEST 35TH STREET, 1126.76 FEET FOR A POINT OF BEGINNING; THENCE NORTH ALONG A LINE AT RIGHT ANGLES TO THE NORTH LINE OF SAID WEST 35TH STREET, 250 FEET; THENCE IN A NORTHEASTERLY DIRECTION FORMING AN ANGLE OF 56 DEGREES, 06 MINUTES, 50 SECONDS DEFLECTING TO THE RIGHT WITH THE LAST DESCRIBED LINE, 54.15 FEET; THENCE NORTH ALONG A LINE FORMING AN ANGLE OF 56 DEGREES, 06 MINUTES, 50 SECONDS DEFLECTING TO THE LEFT WITH THE LAST DESCRIBED LINE, 106 FEET; THENCE WEST ALONG A LINE AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, 23 FEET; THENCE NORTH ALONG A LINE FORMING AN ANGLE OF 89 DEGREES, 56 MINUTES, 10 SECONDS WITH THE LAST DESCRIBED LINE, MEASURED FROM SOUTH TO WEST, 127.97 FEET; THENCE NORTH AT RIGHT ANGLES TO THE LAST DESCRIBED LINE, 368.50 FEET TO THE SOUTHERLY LINE OF THE SOUTHERLY CANAL RESERVE OF THE ILLINOIS AND MICHIGAN CANAL; THENCE SOUTHWESTERLY ALONG THE SOUTHERLY LINE OF THE SOUTHERLY CANAL RESERVE OF ILLINOIS AND MICHIGAN CANAL TO ITS INTERSECTION WITH THE EAST LINE OF SOUTH CALIFORNIA AVENUE, BEING 33 FEET EAST OF THE WEST LINE OF SAID NORTHEAST 1/4 OF SECTION 36; THENCE EAST ALONG A LINE PARALLEL TO THE SOUTH LINE OF SAID NORTHEAST 1/4, 170 FEET; THENCE SOUTH ALONG A LINE PARALLEL TO THE WEST LINE OF SAID NORTHEAST 1/4, 625.32 FEET TO THE NORTH LINE OF WEST 35TH STREET AFORESAID, BEING 33 FEET NORTH OF THE SOUTH LINE OF SAID NORTHEAST 1/4 OF SECTION 36; THENCE EAST ALONG THE NORTH LINE OF WEST 35TH STREET, 504.86 FEET TO THE POINT OF BEGINNING, PART OF WHICH IS NOW KNOWN AS LOTS 1 AND 3 IN CAMPBELL SOUP COMPANY'S SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

PERPETUAL EASEMENT FOR INGRESS AND EGRESS FOR ROADWAY PURPOSES FOR THE BENEFIT OF PARCEL 1, CREATED BY GRANT OF EASEMENT FROM CORNER REALTY CO., INC., A CORPORATION OF ILLINOIS TO MIDWEST INDUSTRIAL PROPERTIES COMPANY, A LIMITED PARTNERSHIP OF NEW YORK, BY THE INSTRUMENT DATED DECEMBER 10, 1957 AND RECORDED MARCH 13, 1958 AS DOCUMENT 17154966 OVER PARCEL OF LAND SHOWN AS EASEMENT 1" ON THE PLAT ATTACHED TO THE AFORESAID INSTRUMENT AND MADE A PART THEREOF, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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THAT PART OF THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN: COMMENCING AT THE INTERSECTION OF THE SOUTHERLY LINE OF THE SOUTHERLY CANAL RESERVE OF ILLINOIS AND MICHIGAN CANAL AND THE EAST LINE OF SOUTH CALIFORNIA AVENUE (BEING A LINE 33 FEET EAST OF AND PARALLEL TO THE WEST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 36); THENCE SOUTH ALONG THE EAST LINE OF SOUTH CALIFORNIA AVENUE, A DISTANCE OF 26.93 FEET; THENCE NORTHEASTERLY ALONG A LINE 25 FEET SOUTHEASTERLY OF (MEASURED AT RIGHT ANGLES TO) AND PARALLEL WITH THE SOUTHERLY LINE OF SAID SOUTHERLY CANAL RESERVE TO ITS INTERSECTION WITH A LINE, 625.32 FEET NORTH OF AND PARALLEL TO THE NORTH LINE OF WEST 35TH STREET (BEING A LINE 33 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 36); THENCE WEST ALONG SAID LAST MENTIONED PARALLEL LINE TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Common Street address: 2750 West 35th Street, Chicago, Illinois

Permanent Tax Index Numbers: 16-36-200-030-0000
 16-36-200-032-0000
 16-36-200-034-0000
 16-36-200-039-0000