

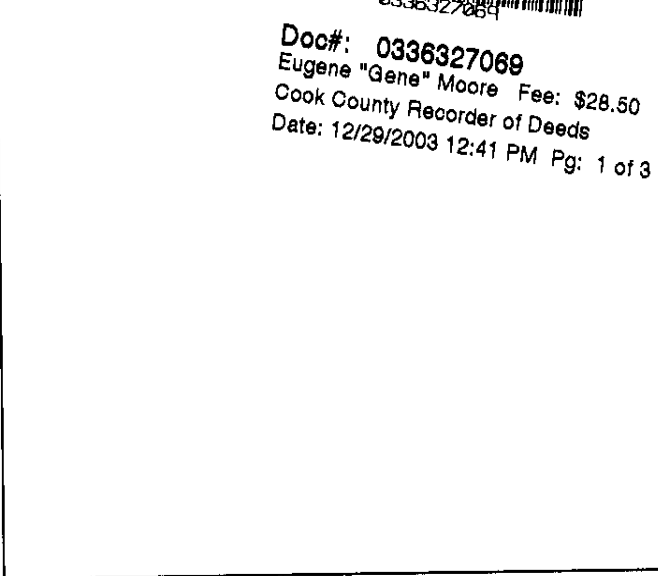


Doc#: 0336327069  
Eugene "Gene" Moore Fee: \$28.50  
Cook County Recorder of Deeds  
Date: 12/29/2003 12:41 PM Pg: 1 of 3

*J*  
*(9)*

MEMORANDUM OF AGREEMENT FOR RECONVEYANCE

This instrument prepared by:  
*after recording return to:*  
Kevin R. Krantz  
318 West Randolph Street, 5<sup>th</sup> Floor  
Chicago, Illinois 60606  
(312) 419-0545



Above Space for Recorder's use only

*(RECONVEYANCE PROPERTY)*

KNOW ALL MEN BY THESE PRESENTS, that by virtue of an Agreement dated November 25, 2003, and a Rider thereto of the same date, by and between ALI Properties I, LLC, ("ALI") an Illinois limited liability company, and Summit Development Group, LLC, ("Summit") an Illinois limited liability company, for and in certain consideration therein stated, ALI has agreed to reconvey approximately 1.31 acres of real property (the "Property") back to Summit upon certain conditions having occurred. Until such time as the Property is either reconveyed to Summit or Summit's interest in the Property ceases to exist, ALI shall not transfer any of its interest in the Property to any party except Summit, nor shall ALI permit any lien to be placed on said Property. ALI shall fully indemnify and hold Summit harmless for any such liens it causes to be placed on the Property. Summit's contractual right of reconveyance runs with the land and shall not cease through the doctrine of merger or otherwise. Summit retains the right of specific performance to enforce its reconveyance rights hereunder.

By virtue of its contractual right to receive the Property back in a reconveyance, ALI and Summit mutually declare that Summit holds a **FIRST PRIORITY LIEN** on the Property, said real estate being legally described as:

See attached Exhibit A.

Permanent Real Estate Index Number (s): 27-22-102-008-0000 (Affects other Land)

Addresses(es) of premises: 162nd & LaGrange Road, Orland Park, Illinois

Witness My hand and seal set forth on this 22<sup>ND</sup> day of December, 2003

Near North National Title C  
222 North LaSalle Street  
Chicago, Illinois 60601

ALI Properties I, LLC

Summit Development Group, LLC

By: *[Signature]*, Its Manager

By: *[Signature]*, Its Manager

*Attorney in fact pursuant to Power of Attorney for ALI Properties I, LLC pursuant to Power of Attorney dated 12/20/03*

*12-22-03*

*NNNT 01034707 Card Co. &*

# UNOFFICIAL COPY

STATE OF ILLINOIS )  
COUNTY OF COOK )

I, the undersigned \_\_\_\_\_ A  
notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that

KEVIN KRANTZ + DARRYL SCHULTE, personally known to me to be the same  
person S whose name S we subscribed to the foregoing instrument,  
appeared before me this day in person and acknowledged that they as such  
Signed, sealed and delivered the said instrument  
as their free and voluntarily act, for the uses and purposes therein set forth.

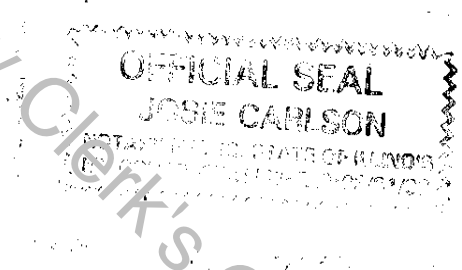
Given under my hand and official seal this 23 day of December 2003

Notary Public



Commission expires

Mail To: Dennis J. Mondero, Esq.  
Mondero Rim D'Souza & Gosrisirikul, Ltd.  
2303 W. North Avenue, Suite 200  
Chicago, Illinois 60647



Property of Cook County Clerk's Office

# UNOFFICIAL COPY

EXHIBIT "A"

## LEGAL DESCRIPTION

THAT PART OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 23, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER OF THE NORTHWEST QUARTER; THENCE SOUTH 89°26'32" EAST, ALONG THE NORTH LINE OF SAID SOUTHWEST QUARTER OF THE NORTHWEST QUARTER, 65.00 FEET TO THE EAST LINE OF THAT PART CONVEYED TO THE ILLINOIS DEPARTMENT OF TRANSPORTATION PER DOCUMENT 03-22645075; THENCE SOUTH 00°00'00" EAST, ALONG THE LAST DESCRIBED LINE, 10.00 FEET TO A LINE THAT IS 10.00 FEET SOUTH OF, AND PARALLEL WITH, THE NORTH LINE OF SAID SOUTHWEST QUARTER OF THE NORTHWEST QUARTER; THENCE SOUTH 89°26'32" EAST, ALONG THE LAST DESCRIBED PARALLEL LINE, 334.76 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00°00'00" WEST, PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST QUARTER OF THE NORTHWEST QUARTER, 92.80 FEET; THENCE NORTH 90°00'00" EAST, 40.34 FEET TO A LINE THAT IS 440.09 FEET EAST OF AND PARALLEL WITH WEST LINE OF SAID SOUTHWEST QUARTER OF THE NORTHWEST QUARTER; THENCE SOUTH 00°00'00" WEST, ALONG THE LAST DESCRIBED LINE, 150.75 FEET; THENCE SOUTH 90°00'00" EAST, 219.69 FEET TO A LINE THAT IS 10.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE WEST HALF OF SAID SOUTHWEST QUARTER OF THE NORTHWEST QUARTER; THENCE NORTH 00°02'07" EAST, ALONG THE LAST DESCRIBED PARALLEL LINE, 241.01 FEET TO A LINE THAT IS 10.00 FEET SOUTH OF, AND PARALLEL WITH, THE NORTH LINE OF SAID SOUTHWEST QUARTER OF THE NORTHWEST QUARTER; THENCE NORTH 89°26'32" WEST, ALONG THE LAST DESCRIBED PARALLEL LINE, 260.19 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY ILLINOIS.

Street Address: 16100 LaGrange Road, Orland Park, Illinois  
PIN: Part of 27-22-102-008