

# UNOFFICIAL COPY



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Cook County Recorder of Deeds  
Date: 02/14/2006 12:38 PM Pg: 1 of 3

This document was prepared  
by and should be returned  
after recording to:

C. Grant McCorkhill  
Holland & Knight LLP  
131 South Dearborn Street, 30<sup>th</sup> Floor  
Chicago, Illinois 60603

## NOTICE OF OPTION TO REPURCHASE

THIS NOTICE OF OPTION TO REPURCHASE AGREEMENT ("*Option to Repurchase*") is made this 6<sup>th</sup> day of June, 2005, between **PREFERRED-HALSTED II LLC**, an Illinois limited liability company, having its principal address at 141 W. Jackson, 35<sup>th</sup> Floor, Chicago, Illinois 60604, ("*Seller*"), and **BETHANY CHRISTIAN SERVICES OF ILLINOIS**, a Michigan not-for-profit corporation, having its principal address at 9718 S. Halsted Street, Chicago, Illinois 60628 ("*Purchase*").

### WITNESSETH

A. Seller and Purchaser have entered into a real estate sale contract ("*Real Estate Contract*") dated January 15, 2005 in which Purchaser agrees to purchase from Seller, and Seller agrees to sell to Purchaser, the property commonly known as 11717 Halsted Street, Chicago, Illinois ("*Property*"), which Property is legally described in Exhibit A attached hereto and made a part hereof.

B. The Real Estate Contract contains a provision pursuant to which Seller shall have the option to repurchase the Property.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants, and conditions hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser hereby enter into this:

## NOTICE OF OPTION TO REPURCHASE

1. This Option to Repurchase has been executed and delivered by Seller and Purchaser for the purpose of recording and giving notice that Seller shall have the option to repurchase the Property and all improvements thereon, on the five (5) year anniversary of the Closing Date (the "*Option Date*"), all as more fully provided for in Paragraph 4 of the Real Estate Contract.

2. This Option to Repurchase shall be recorded immediately after the date first above written and is intended for notice purposes. References must be made to the Real Estate Contract for the full terms and provisions thereof.

IN WITNESS WHEREOF, Seller and Purchaser have caused this Option to Repurchase to be executed as of the date and year first above written.

**PREFERRED-HALSTED II LLC**,  
an Illinois limited liability company

BY: [Signature]  
ITS: Manager

**BETHANY CHRISTIAN SERVICES OF ILLINOIS**,  
a Michigan not-for-profit corporation

BY: [Signature]  
ITS: BOARD CHAIR

Box 400-CTCC

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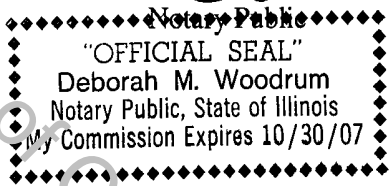
STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

I, Deborah M. Woodrum, a Notary Public in and for the above State and County, do hereby certify that Thomas M. Mierzbinski, of Preferred-Halsted II LLC, an Illinois limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager, appeared before me this day in person and executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of the company, for the uses and purposes set forth in the instrument.

IN TESTIMONY WHEREOF, I have subscribed my signature and affixed my official seal on the day and year set forth above.

Deborah M. Woodrum  
\_\_\_\_\_  
Notary Public

My commission expires:  
[SEAL]



STATE OF ILLINOIS )  
 ) SS:  
COUNTY OF COOK )

I, Almeatra W. Smith, a Notary Public in and for the above State and County, do hereby certify that Carole E. Jamison, of Bethany Christian Services of Illinois, a Michigan not-for-profit corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Board Chair, appeared before me this day in person and executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of the corporation, for the uses and purposes set forth in the instrument.

IN TESTIMONY WHEREOF, I have subscribed my signature and affixed my official seal on the day and year set forth above.

Almeatra W. Smith  
\_\_\_\_\_  
Notary Public

My commission expires:  
[SEAL]



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## EXHIBIT A

### LEGAL DESCRIPTION

THAT PORTION OF LOTS 128 TO 131, BOTH INCLUSIVE, (EXCEPT THE WEST 17 FEET THEREOF TAKEN FOR HALSTED STREET) IN SHARPSHOOTER'S PARK SUBDIVISION IN SECTION 21, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 131 AFORESAID, AND RUNNING THENCE NORTH 89 DEGREES 33 MINUTES 00 SECONDS WEST ALONG THE NORTH LINE OF SAID LOT 131 A DISTANCE OF 95.93 FEET; THENCE SOUTH 00 DEGREES 01 MINUTES 05 SECONDS EAST, 131.26 FEET TO THE APPROXIMATE NORTH LINE OF AN EXISTING CONCRETE WALK; THENCE NORTH 89 DEGREES 58 MINUTES 55 SECONDS EAST ALONG SAID NORTH LINE A DISTANCE OF 18.73 FEET TO THE NORTHERLY PROLONGATION OF THE APPROXIMATE CENTERLINE OF AN EXISTING WALL IN BUILDING NO. 11731 S. HALSTED ST.; THENCE SOUTH 00 DEGREES 01 MINUTE 05 SECONDS EAST ALONG SAID NORTHERLY PROLONGATION AND APPROXIMATE CENTERLINE A DISTANCE OF 70.33 FEET TO A POINT IN THE APPROXIMATE CENTERLINE OF A WALL IN SAID BUILDING NO. 11731; THENCE NORTH 89 DEGREES 58 MINUTES 55 SECONDS EAST ALONG SAID APPROXIMATE CENTERLINE A DISTANCE OF 36.05 FEET TO A POINT IN THE APPROXIMATE CENTER LINE OF A WALL IN SAID BUILDING; THENCE SOUTH 00 DEGREES 01 MINUTE 05 SECONDS EAST ALONG SAID CENTERLINE A DISTANCE OF 1.01 FEET TO AN INTERSECTION WITH THE WESTERLY PROLONGATION OF A SOUTH FACE OF SAID EXISTING BUILDING; THENCE NORTH 89 DEGREES 58 MINUTES 55 SECONDS EAST ALONG SAID WESTERLY PROLONGATION A DISTANCE OF 0.67 FEET TO AN INTERSECTION WITH AN EAST FACE OF SAID BUILDING; THENCE SOUTH 00 DEGREES 01 MINUTE 05 SECONDS EAST ALONG SAID EAST FACE A DISTANCE OF 4.33 FEET; THENCE NORTH 89 DEGREES 58 MINUTES 55 SECONDS EAST, 40.42 FEET TO A POINT ON THE EAST LINE OF LOT 128 AFORESAID THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS WEST ALONG SAID EAST LINE OF LOTS 128 THROUGH 131 AFORESAID, 206.16 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

CONTAINING TOTAL AREA OF: 18,193.55 sq. ft. (0.42 acres) (BLDG. AREA=4,048.2871 SQ. FT., LOT AREA=14,145.2666 SQ. FT.)

COMMONLY KNOWN AS : 11717 S. HALSTED STREET, CHICAGO, ILLINOIS

PORTION OF PIN: 25-21-317-022-0000