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180 N. LaSalle Street
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Address of Property:
1631-1727 S. Indiana Ave.
Chicago, Illinois 60616

Property Identification Nos.
17-22-303-005; 17-22-303-006
17-22-303-007; 17-22-303-027
17-22-303-029



Doc#: 0627216044 Fee: \$32.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/29/2006 12:58 PM Pg: 1 of 5

THE ABOVE SPACE FOR RECORDER'S USE ONLY

MEMORANDUM OF REAL ESTATE PURCHASE AGREEMENT PRAIRIE DISTRICT LOFTS NORTH PARKING LOT, CHICAGO, ILLINOIS

THIS MEMORANDUM OF AGREEMENT (this "Memorandum") is dated as of the 29th day of September, 2006.

RECITALS

- A. On August 23, 2005, Prairie District Lofts, L.P., an Illinois partnership ("Seller") entered into that certain Real Estate Purchase and Sale Agreement Prairie District Lofts North Parking Lot, Chicago, Illinois ("Contract") with Ben Weinschneider ("Ben") for the purchase of a parcel of property located at 1727 South Indiana, Chicago, Illinois ("Property"), which is legally described on Exhibit "A". The legal description for the Loft Building (as defined below) which is encumbered and burdened by the Contract is attached as Exhibit "B".
- B. On August 26, 2005, Ben entered into that certain Assignment and Assumption of Contract with Indiana Street Developers, LLC, an Illinois limited liability company, ("Purchaser"), which was approved and consented to by Seller.
- C. On August 25, 2006, Seller and Purchaser entered into that First Amendment to Contract ("Amendment") extending the Closing to September 29, 2006.

NOW, THEREFORE, in consideration of the foregoing:

1. **Recitals.** The foregoing Recitals are true and correct and are incorporated herein by reference.
2. **Defined Terms.** Except as expressly set forth herein, all capitalized terms not defined herein have the same meaning ascribed to such terms in the Contract.

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EXHIBIT "A" LEGAL DESCRIPTION

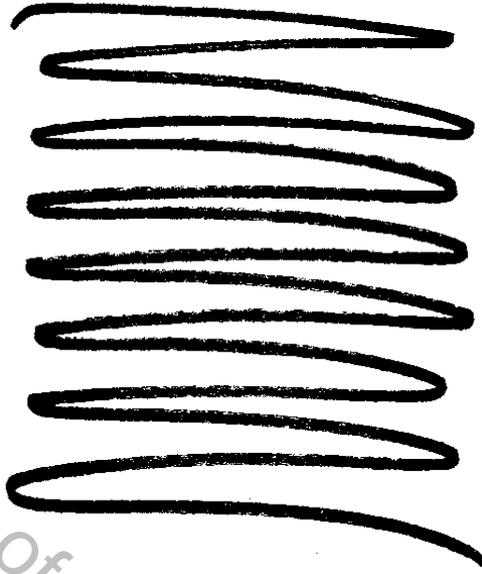
That part of the South 200 feet of the Consolidation of Lot 22 (except the North 10 1/3 feet thereof) and of Lots 23 to 34 all inclusive (except the West 34 of said Lots conveyed to the City of Chicago for widening of S. Indiana Avenue) in E. L. Sherman's Subdivision in the Southwest Fractional 1/4 of Section 22, Township 39 North, Range 14 East of the Third Principal Meridian, bounded and described as follows: beginning at the intersection of the North line of the South 200 feet of said consolidation with the East line of S. Indiana Avenue as widened; thence North 89 degrees 54 minutes 35 seconds East along the North line of the South 200 feet of said consolidation, a distance of 143.71 feet to the West line of the North-South 20 foot public alley opened by Council Order on September 28, 1868; thence South 00 degrees 02 minutes 16 seconds East along the West line of said alley, a distance of 160.08 feet; thence South 89 degrees 54 minutes 35 seconds West, 85.71 feet; thence South 00 degrees 00 minutes 00 seconds West 3.00 feet; thence South 89 degrees 54 minutes 35 seconds West, 58.11 feet to the East line of S. Indiana Avenue as widened; thence North 00 degrees 00 minutes 00 seconds East along the East line of S. Indiana Avenue as widened, a distance of 163.08 feet to the place of beginning, in Cook County, Illinois.

Common Address: part of 1631-1727 S. Indiana

PIN: part of 17-22-303-005-0000, 17-22-303-006-0000, 17-22-303-007-0000
17-22-303-027-0000, 17-22-303-029-0000

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EXHIBIT "B"
LEGAL DESCRIPTION



Property of Cook County Clerk's Office

UNOFFICIAL COPY**PARCEL 1:**

THE SOUTH 200 FEET OF THE CONSOLIDATION OF LOT 22 (EXCEPT THE NORTH 10 1/3 FEET THEREOF) AND LOTS 23 AND 34 INCLUSIVE (EXCEPT THE WEST 34 FEET OF SAID LOTS CONVEYED TO THE CITY OF CHICAGO FOR WIDENING OF INDIANA AVENUE) IN THE SUBDIVISION OF EZRA L. SHERMAN OF LOTS 4, 5, AND 6, IN BLOCK 1 IN CLARKE'S ADDITION TO CHICAGO WITH LOT 1 IN BLOCK 1 AND THE WEST 1/2 OF BLOCK 2 IN THE ASSESSOR'S DIVISION OF THE 49.90 ACRES NEXT SOUTH OF AND ADJOINING CLARKE'S ADDITION TO CHICAGO IN THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT FROM SAID PREMISES THE PORTION TAKEN OR USED FOR AN ALLEY) IN COOK COUNTY ILLINOIS.

PARCEL 2:

LOTS 35, 36, 37, 38, 39, 40, 41, 42 AND 43 IN E. L. SHERMAN'S SUBDIVISION OF LOTS 4, 5, AND 6 IN BLOCK 1 IN CLARKE'S ADDITION TO CHICAGO WITH LOT 1 IN BLOCK 1 AND THE WEST 1/2 OF BLOCK 2 IN THE ASSESSOR'S DIVISION OF THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AS APPEARS IN BOOK 85 OF MAPS PAGE 109

ALSO

ALL THAT STRIP OF LAND, IF ANY, LYING BETWEEN LOT 43 AFORESAID AND THE NORTH LINE OF 18TH STREET AS OCCUPIED ON SEPTEMBER 22, 1914 DATE OF DECREE IN CASE NUMBER 1677 IN CIRCUIT COURT OF COOK COUNTY, ILLINOIS.

PARCEL 3:

THE SOUTH 30 FEET OF LOTS 6, 7, 8 AND 9 TAKEN AS A TRACT, IN THE SUBDIVISION OF THE EAST 1/2 OF BLOCK 2 IN ASSESSOR'S DIVISION OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 4:

PERPETUAL RIGHT AND EASEMENT FOR THE BENEFIT OF PARCEL 2 AS CREATED BY THE CONVEYANCE FROM EASTMAN KODAK COMPANY, A CORPORATION OF NEW JERSEY, TO PROCESSING AND BOOKS, INCORPORATED, RECORDED JUNE 23, 1963 AS DOCUMENT 18831146 FOR INGRESS AND EGRESS BY PEDESTRIANS, TRUCKS AND VEHICLES ON THE WEST 30 FEET OF THE NORTH 50 FEET OF THE SOUTH 100 FEET OF LOTS 6, 7, 8 AND 9 TAKEN AS A TRACT IN THE SUBDIVISION OF THE EAST 1/2 OF BLOCK 2 IN ASSESSOR'S DIVISION OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND THE NORTH 56.66 FEET OF THE SOUTH 156.66 FEET OF THE WEST 17.25 FEET OF LOTS 4, 5, 6, 7, 8 AND 9 TAKEN AS A TRACT IN THE SUBDIVISION OF THE EAST 1/2 OF BLOCK 2 IN ASSESSOR'S DIVISION OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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