

# UNOFFICIAL COPY



Doc#: 0722144003 Fee: \$34.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/09/2007 09:43 AM Pg: 1 of 6

This instrument was prepared by and  
when recorded, please return to:

Stephen N. Sher, Esq.  
4709 West Golf Road, Suite 475  
Skokie, Illinois 60076

PIN: 10-30-317-030 and 10-30-317-044

Common Street Address: 6840 West Touhy  
Avenue, Niles, Cook County, Illinois 60714

For Recorder's Office

## MEMORANDUM OF OPTION AGREEMENT

THIS MEMORANDUM OF OPTION AGREEMENT is made and entered into this 30<sup>th</sup> day of May, 2007 by and between 6840 Holdings Building, LLC, an Illinois limited liability company ("**Optionor**"), as successor in interest to Chicago Title Land Trust Company, as successor trustee to LaSalle Bank National Association, under a Trust Agreement dated March 8, 1982 and known as Trust No. 39718 (the "**Land Trust**"), and Forest Villa Property, LLC, an Illinois limited liability company (the "**Optionee**").

### WITNESSETH:

WHEREAS, the Land Trust and Optionee have entered into that certain Amended and Restated Option Agreement dated of even date herewith ("**Option Agreement**") pursuant to which Optionor has granted to Optionee an option to purchase the 212 bed skilled/intermediate care nursing home facility located in Cook County and commonly known as 6840 West Touhy Avenue, Niles, Cook County, Illinois 60714, all as more particularly described in Exhibit A attached hereto and made a part hereof, and certain personal property used in connection therewith (collectively, the "**Facility**") upon and subject to the terms and conditions set forth therein.

WHEREAS, the Land Trust has conveyed the Facility to the Optionor;

WHEREAS, Optionor and Optionee desire to memorialize the aforesaid Option Agreement for recordation purposes only.

NOW THEREFORE, in consideration of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in consideration of the mutual covenants, agreements and conditions contained herein and contained in the Option Agreement, the parties hereto agree as follows:

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1. The Option Agreement grants Optionee an option to purchase the Facility during the term of the Lease at anytime after (but not prior thereto) the earlier of (i) January 1, 2010 or (ii) the date when Palos Hills Extended Care, 10426 South Roberts, Palos Hills, Illinois 60465 is occupied by at least one resident and a new Facility to be built at 10418 Roberts Road, Palos Hills, Illinois, 60465 is occupied by at least one resident, upon and subject to the terms and conditions set forth therein.

2. Optionor and Optionee hereby agree that this Memorandum of Option Agreement may be recorded, but that nothing herein contained shall be deemed to amend, alter or change, in any manner, any of the terms and conditions set forth in the Option Agreement.

3. This Memorandum may be executed in any number of counterparts, each of which shall be deemed an original, and all of such counterparts shall constitute one Memorandum.

IN WITNESS WHEREOF, the undersigned have executed this Memorandum of Option Agreement as of the day and date first above written.

**OPTIONOR:**

6840 Holdings Buildings, LLC, an Illinois limited liability company

By: \_\_\_\_\_  
Name: Robert [Signature]  
Its: Manager

**OPTIONEE:**

Forest Villa Property, LLC, an Illinois limited liability company

By: \_\_\_\_\_  
Name: Barry Carr  
Its: Manager

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1. The Option Agreement grants Optionee an option to purchase the Facility during the term of the Lease at anytime after (but not prior thereto) the earlier of (i) January 1, 2010 or (ii) the date when Palos Hills Extended Care, 10426 South Roberts, Palos Hills, Illinois 60465 is occupied by at least one resident and a new Facility to be built at 10418 Roberts Road, Palos Hills, Illinois, 60465 is occupied by at least one resident, upon and subject to the terms and conditions set forth therein.

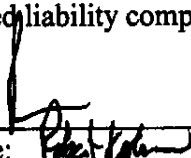
2. Optionor and Optionee hereby agree that this Memorandum of Option Agreement may be recorded, but that nothing herein contained shall be deemed to amend, alter or change, in any manner, any of the terms and conditions set forth in the Option Agreement.

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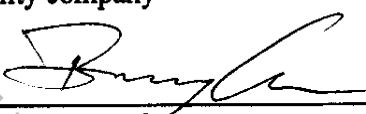
**OPTIONOR:**

6840 Holdings Buildings, LLC, an Illinois limited liability company

By:   
Name: Robert Johnson  
Its: Manager

**OPTIONEE:**

Forest Villa Property, LLC, an Illinois limited liability company

By:   
Name: Barry Carr  
Its: Manager

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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that ROBERT KAPLAN is a manager of 6840 Holdings Building, LLC, an Illinois limited liability company, is personally known to me to be the same who is subscribed to the foregoing instrument and as such manager, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein stated.

GIVEN under my hand and Notarial Seal this 25<sup>TH</sup> day of MAY, 2007.



Sybil Virshbo  
Notary Public

My Commission Expires: 11/10/09

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that Barry Carr is a manager of Forest Villa Property, LLC, an Illinois limited liability company, is personally known to me to be the same who is subscribed to the foregoing instrument and as such manager, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein stated.

GIVEN under my hand and Notarial Seal this \_\_\_\_ day of \_\_\_\_\_, 2007.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

# UNOFFICIAL COPY

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that ROBERT KARLAN is a manager of 6840 Holdings Building, LLC, an Illinois limited liability company, is personally known to me to be the same who is subscribed to the foregoing instrument and as such manager, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein stated.

GIVEN under my hand and Notarial Seal this 25<sup>th</sup> day of May, 2007.



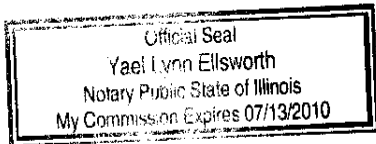
Sybil Virshbo  
Notary Public

My Commission Expires: 11/10/09

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that Barry Carr is a manager of Forest Villa Property, LLC, an Illinois limited liability company, is personally known to me to be the same who is subscribed to the foregoing instrument and as such manager, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein stated.

GIVEN under my hand and Notarial Seal this 11 day of June, 2007.



Yael Lynn Ellsworth  
Notary Public

My Commission Expires: 7-13-2010

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## EXHIBIT A

### LEGAL DESCRIPTION

#### PARCEL 1:

The part of Lot 5 lying Southwesterly of a line described as beginning 140 feet South of the Northwest corner of said Lot 5 and running Southwesterly to a point in the Southerly line of said lot, 350.15 feet Easterly of the intersection of the Southerly line produced West to the West line of said Lot 5, in the Circuit Court Partition of Lot 2 in the William West and others subdivision of part of Lot 1 and Lot 18 of the Assessor's Division of the Southwest  $\frac{1}{4}$  of Section 30 and Lot 8 of the Assessor's Division of Jane Miranda's Reserve, also Lot 11 of the Assessor's Division of the Southwest  $\frac{1}{4}$  of Section 30, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

#### PARCEL 2:

That part lying North of Touhy Avenue and lying Westerly of a line described as beginning at a point in the Northerly line of hereafter described Lot 14, 350.15 feet Easterly of the intersection of said Northerly line produced Westerly to the Westerly line of Lot 5, in Circuit Court Commissioner's Subdivision of Lot 2 in hereafter described William West and others subdivision; thence Southerly in a straight line forming an angle of 90 degrees 14 minutes with said Northerly line of said Lot 14 (turned East to Southerly) of the following described land taken as a tract, to wit: Lot 9 (except the Westerly 25 feet thereof), all of Lots 10 to 14 in William West and others subdivision of part of Lot 1 and Lot 18 of the Assessor's Division of the Southwest fractional  $\frac{1}{4}$  of Section 30, Township 41 North, Range 13, East of the Third Principal Meridian, (except from said premises that part falling in Touhy Avenue), all in Cook County, Illinois.