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Doc#: 0803841010 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/07/2008 09:51 AM Pg: 1 of 4

07.01714

MEMORANDUM OF OPTION AGREEMENT

Prepared by and after recording

Mail to:

Patrick C. Tane:
Maurides & Foley L.L.C.
2 North LaSalle, Suite 1800
Chicago, Illinois 60602

PREMIER TITLE

MEMORANDUM OF OPTION AGREEMENT

This Memorandum of Option Agreement is by and between ACME REFINING COMPANY, an Illinois corporation, ~~and ACME REFINING SCRAP IRON & METAL COMPANY~~ ("Optionor") and GIFFORD 300, LLC, an Illinois limited liability company ("Optionee"). Optionor and Optionee are hereinafter collectively referred to as the "Parties" or individually as a "Party". The Parties hereby acknowledge the following terms with respect to that certain Option Agreement between them dated JAN. 3, 2008 (the "Option Agreement") regarding the sale/ purchase of the following described real property:

Description of the Property: A parcel of real estate in the City of Elgin, Cook County, Illinois consisting of .427 acres or 18,369 square feet legally described in Exhibit A attached hereto.

PIN: 06-30-201-006 06-30-201-007-0000

Expiration date of the Option Agreement: September 1, 2012.

The purpose of this Memorandum of Option Agreement is to give record notice of the subject Option Agreement and of the rights created thereby, all of which are hereby confirmed.

This Memorandum of Option Agreement may be executed in two or more counterparts, each of which shall be an original, but all of which shall constitute one and the same instrument.

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OPTIONOR:

ACME REFINING COMPANY, an Illinois corporation, ~~is a ACME REFINING SCRAP IRON & METAL COMPANY~~ a Delaware corporation

By: [Signature]
Its: Vice President

OPTIONEE:

GIFFORD 300, LLC,
an Illinois limited liability company

By: [Signature]
Its: [Signature]

Property of Cook County Clerk's Office

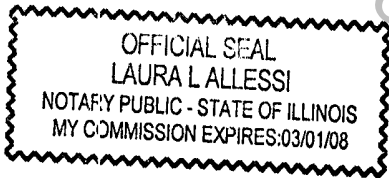
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[Acknowledgment of Optionor]

STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for said County in the State aforesaid, do hereby certify that Roger W Guszoff personally known to me to be the Vice President of ACME REFINING COMPANY, an Illinois corporation, ~~aka ACME REFINING SCRAP IRON & METAL COMPANY~~, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such said instrument was signed and delivered as his free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 10th day of January, 2007.



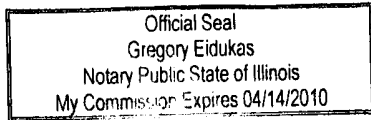
Laura L Alessi
Notary Public

(Acknowledgement of Optionee)

STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for said County in the State aforesaid, do hereby certify that Patrick Turner personally known to me to be the Attorney-in-fact of GIFFORD 300, LLC, an Illinois limited liability company, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such said instrument was signed and delivered as his free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10 day of JANUARY, 2007.



Gregory Eidukas
Notary Public

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Exhibit A Legal Description

ACCESS ROAD ENCROACHMENT PARCEL - LEGAL DESCRIPTION:

THAT PART OF THE NORTHEAST QUARTER OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE NORTH RIGHT OF WAY LINE OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD AND THE WEST LINE OF THE COMMONWEALTH EDISON RIGHT OF WAY, PER DOCUMENT NUMBER 9899344 AND 9929391; THENCE NORTH 62 DEGREES 45 MINUTES 34 SECONDS WEST, ALONG SAID NORTHERLY RIGHT OF WAY OF THE CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD, A DISTANCE OF 2069.93 FEET, TO THE CENTER LINE OF GIFFORD ROAD; THENCE NORTH 00 DEGREES 45 MINUTES 57 SECONDS EAST, ALONG SAID CENTER LINE OF GIFFORD ROAD, A DISTANCE OF 382.02 FEET; THENCE SOUTH 89 DEGREES 14 MINUTES 03 SECONDS EAST, PERPENDICULAR TO THE LAST DESCRIBED COURSE, A DISTANCE OF 33.00 FEET; THENCE NORTH 00 DEGREES 45 MINUTES 57 SECONDS EAST, A DISTANCE OF 588.60 FEET ALONG THE APPARENT EAST RIGHT OF WAY LINE OF GIFFORD ROAD; THENCE SOUTH 89 DEGREES 14 MINUTES 03 SECONDS EAST, A DISTANCE OF 386.19 FEET, TO THE POINT OF BEGINNING; THENCE SOUTH 89 DEGREES 14 MINUTES 03 SECONDS EAST, A DISTANCE OF 326.29 FEET TO A LINE 66.00 FEET WEST OF AND PARALLEL TO THE WEST LINE OF PROPERTY CONVEYED TO WASTE MANAGEMENT OF ILLINOIS, INC. BY DEED DOCUMENT 0600443210 RECORDED JANUARY 4, 2006; THENCE SOUTH 00 DEGREES 45 MINUTES 57 SECONDS WEST, A DISTANCE OF 112.59 FEET ALONG SAID PARALLEL LINE; THENCE NORTH 70 DEGREES 11 MINUTES 46 SECONDS WEST, A DISTANCE OF 345.17 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONSISTING OF 0.4217 ACRES OR 18,369 SQUARE FEET IN THE CITY OF ELGIN

PIN: 06-30-201-006 & 06-30-201-007