

This instrument prepared by and after recording returned to:

Ira J. Swidler, Esq.
Katten Muchin & Zavis
525 W. Monroe St., Suite 1300
Chicago, IL 60661-3693



TERMINATION AGREEMENT

This TERMINATION AGREEMENT (this "Agreement") is entered into this ^{30th} day of September, 1999, by and between Metropolitan Life Insurance Company, a New York corporation ("Metropolitan") with offices at One Madison Avenue, New York, New York 10010 and ADP, Inc., a Delaware corporation, having an address at One ADP Boulevard, Roseland, New Jersey 07068 ("ADP").

WITNESSETH:

WHEREAS, ADP is the owner of certain real estate located in Cook County, Illinois, and legally described on Exhibit A attached hereto (the "Property"), together with all buildings and improvements located on the Property (collectively, the "Project");

WHEREAS, the Project is encumbered by that certain Indenture dated September 10, 1987, as amended (the "Indenture"), between Digital Equipment Corporation, ADP's predecessor-in-interest to the Project, and Metropolitan, which Indenture was recorded in the Office of the Recorder of Deeds of Cook County, Illinois on September 11, 1987 as Document No. 87499187;

WHEREAS, the Indenture, among other things, contains certain restrictions on the development and use of the Project and grants Metropolitan the right to purchase a portion of the Property upon certain conditions; and

WHEREAS, the parties have agreed to terminate the Indenture in consideration of the payment by ADP to Metropolitan of the amount of One Hundred Twenty-Five Thousand Dollars (\$125,000.00) (the "Termination Fee").

NOW, THEREFORE, for and in consideration of the payment of the Termination Fee and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1409-950796
Case
NBV

6
R

UNOFFICIAL COPY

1. The Indenture is hereby terminated and no party shall have any further obligations thereunder.
2. Notwithstanding the provisions of Paragraph 1 above, ADP agrees that the Project shall remain subject to the terms and conditions of the Declaration of Covenants, Easements, Conditions and Restriction for Northwest Point recorded with the Cook County Recorder's Office on February 3, 1983 as document no. 26495247, as heretofore or hereafter amended.
3. Metropolitan represents and warrants that it is the owner of all rights of Metropolitan under the Indenture, and that none of its rights have been assigned to any party.
4. This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which, taken together, shall constitute one and the same instrument.
5. This Agreement shall be recorded in the Office of the Recorder of Deeds of Cook County, Illinois.

[EXECUTION PAGE TO FOLLOW]

UNOFFICIAL COPY

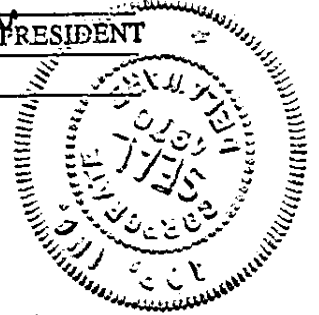
IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives as of the day, month and year first above written.

Metropolitan Life Insurance Company,
a New York corporation

By: 
Name: **LYNN C. JONES**
ASSISTANT
Its: **VICE-PRESIDENT**

ADP, Inc.,
a Delaware corporation

By: 
Name: **JAMES S. BENSON, PRESIDENT**
Its: _____

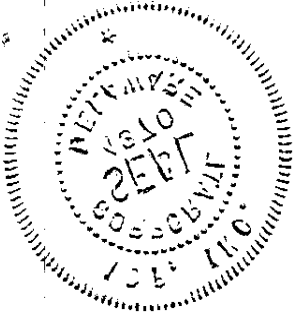


Property of Cook County Clerk's Office

UNOFFICIAL COPY



Property of Cook County Clerk's Office



UNOFFICIAL COPY

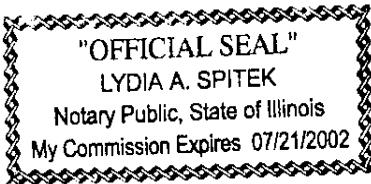
STATE OF ILLINOIS)
) SS
COUNTY OF ~~COOK~~)
) DUPAGE

I, LYDIA A. SPITEK, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that LYNN C. JONES personally known to me to be the ASST. V.P. of Metropolitan Life Insurance Company, a New York corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such LYNN C. JONES of said corporation, he signed and delivered the said instrument, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of said corporation as his free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 2nd day of ~~September~~, ^{December} 1999.

My Commission Expires: 7/21/2002

Lydia A. Spitek



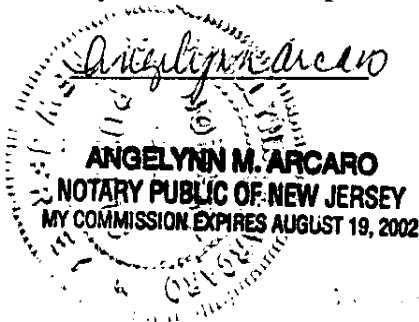
UNOFFICIAL COPY

STATE OF NEW JERSEY)
) SS
COUNTY OF ESSEX)

I, Angelynn Arcaro, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that James Benson personally known to me to be the President of ADP, Inc., a Delaware corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President of said corporation, he signed and delivered the said instrument, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of said corporation as his free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

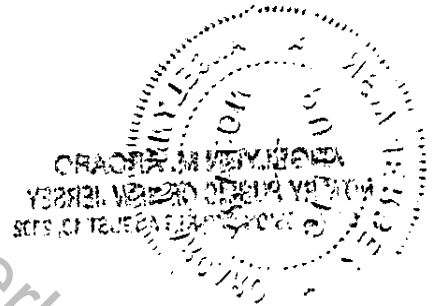
Given under my hand and Notarial Seal this 18th day of September, 1999.

My Commission Expires:



UNOFFICIAL COPY

Property of Cook County Clerk's Office



UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

LOTS 5, 6 AND 9 IN THE PARK AT NORTHWEST POINT, BEING A SUBDIVISION OF PARTS OF SECTIONS 15, 16, 21 AND 22 ALL IN TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS EXCEPT THAT PART OF LOT 9 DESCRIBED AS FOLLOWS:

THAT PART OF LOT 9 IN THE PARK AT NORTHWEST POINT, A RESUBDIVISION OF PART OF LOT 3 IN THE DIVISION OF THE EAST $\frac{1}{2}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 21, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF LOT 9 AFORESAID; THENCE NORTH ALONG THE EAST LINE THEREOF 20.0 FEET; THENCE WEST PARALLEL WITH THE SOUTH LINE THEREOF 20.0 FEET; THENCE SOUTH PARALLEL WITH THE EAST LINE THEREOF 20.0 FEET TO THE SOUTH LINE; THENCE EAST ALONG THE SOUTH LINE 20.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS TOGETHER WITH:

THAT PART OF LOT 9 IN THE PARK AT NORTHWEST POINT, A RESUBDIVISION OF PART OF LOT 3 IN THE DIVISION OF THE EAST $\frac{1}{2}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 21, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF LOT 9 AFORESAID; THENCE WEST ALONG THE SOUTH LINE 20.0 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE WEST ALONG SAID SOUTH LINE 60.0 FEET; THENCE NORTH PARALLEL WITH THE EAST LINE THEREOF 10.0 FEET; THENCE EAST PARALLEL WITH THE SOUTH LINE THEREOF 60.0 FEET; THENCE SOUTH 10.0 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Address: 100 Northwest Point Road
Elk Grove Village, Illinois

Tax Identification Numbers:

08-21-202-075-0000

08-21-202-076-0000

08-21-202-079-0000