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0927934059

Doc#: 0927934059 Fee: \$50.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/06/2009 01:52 PM Pg: 1 of 8

Property of Cook County Clerk's Office

Notice of Interest

Mail to:  
Beau Hollowell  
150 N. Wacker Dr. Suite 1120  
Chicago, IL 60606

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## NOTICE OF INTEREST

PLEASE TAKE NOTICE that pursuant to the attached Letter from Denis Ascot, attached hereto and incorporated herein, as Exhibit 1, dated August 27, 2009, and signed by James Ascot, that Chicago Title Land Trust as Trustee for Illinois Land Trust #8002353639, at address 13C Estate Lindberg Bay, St. Thomas, United States Virgin Islands 00802, has an INTEREST in the Property with Property Identification Number 17-09-315-031-0000, located at the commonly known address of 566 West Lake Street, LL101, City of Chicago, County of Cook, State of Illinois, zip code of 60661, with a legal description of the following:

### PARCEL 1:

THAT PART OF LOT 1, LYING WEST OF THE CENTERLINE OF AN EXISTING PARTY WALL WHICH IS DRAWN FROM A POINT ON THE SOUTH LINE OF SAID LOT 1, DISTANT MEASURED 60.45 FEET EASTERLY FROM THE SOUTHWEST CORNER OF SAID LOT 1 TO A POINT ON THE NORTH LINE OF SAID LOT 1, DISTANT MEASURED 60.55 FEET EASTERLY FROM THE NORTHWEST CORNER OF SAID LOT 1 IN WEST LAKE SUBDIVISION, BEING A RESUBDIVISION OF LOTS 2, 3, 4 AND 5 IN THE SUBDIVISION OF LOTS 6 AND 7 IN BLOCK 24 IN ORIGINAL TOWN OF CHICAGO IN THE SOUTH PART OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

EASEMENTS FOR THE BENEFIT OF PARCEL 1, CREATED BY EASEMENT AND OPERATING AGREEMENT DATED NOVEMBER 1, 2001 AND RECORDED DECEMBER 3, 2001 AS DOCUMENT NUMBER 0011132377, BY AND BETWEEN UNITED WAY/CRUSADE OF MERCY, AN ILLINOIS NOT-FOR-PROFIT-CORPORATION, AND 560-556 LAKE BUILDING L.L.C., AN ILLINOIS LIMITED LIABILITY COMPANY, IN, TO, OVER, UPON AND THROUGH PORTIONS OF THE LAND DESCRIBED AS FOLLOWS:

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THAT PART OF LOTS 1 AND 1A, LYING EAST OF THE CENTERLINE OF AN EXISTING PARTY WALL WHICH IS DRAWN FROM A POINT ON THE SOUTH LINE OF SAID LOTS 1 AND 1A, DISTANT MEASURED 60.45 FEET EASTERLY FROM THE SOUTHWEST CORNER OF SAID LOTS 1 AND 1A TO A POINT ON THE NORTH LINE OF SAID LOTS 1 AND 1A, AND ALL OF LOTS 5, 6, 7 AND ALL OF LOTS 1-B AND 1-C IN WEST LAKE SUBDIVISION, BEING A RESUBDIVISION OF LOTS 2, 3, 4 AND 5 IN THE SUBDIVISION OF LOTS 6 AND 7 IN BLOCK 24 IN ORIGINAL TOWN OF CHICAGO IN THE SOUTH PART OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WITNESSES:

\_\_\_\_\_

**Attestation not required pursuant to corporate by-laws.**

Undersigned on behalf of Chicago Title Land Trust as Trustee for Illinois Land Trust #8002353639

STATE OF ILLINOIS )  
COUNTY OF COOK )

ss.:

The foregoing instrument was acknowledged before me this 6<sup>th</sup> day of Oct 2009.

Notary Public  
My Commission Expires:  
Commission No.:



It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the undersigned land trustee, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

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**ASCOT REALTY GROUP, INC.**  
 566 West Lake Street, Suite 100  
 Chicago, Illinois 60661

**ASCOT**

August 27, 2009

Mr. Bruce Randolph Tizes  
 150 N. Wacker Drive #1120  
 Chicago, Illinois 60606

RE: 566 West Lake Street, Suites 100 & LL101

Dear Bruce:

This letter shall serve as evidence of a binding agreement between the undersigned purchaser (the "Purchaser") and owner ("Seller") for the purchase/sale of 566 West Lake Street, Suites 100 & LL101, Chicago, Illinois 60661 on the following terms and conditions.

**Property:** 566 West Lake Street, Suite 100 & LL101, Chicago, Illinois 60661. *See Exhibit A* attached hereto for additional information on the Property.

**Purchaser:** Illinois Land Trust #8002353639 or assigns (or may assign each unit to separate purchase(s)).

**Purchase Price:** \$1,500,000, allocated between the two PIN numbers pursuant to percentages to be specified later.

**Seller Financing:** 7.25% simple annual interest, 24 month term, monthly interest-only payments until maturity. Purchaser will not pay interest until to Seller until February 15, 2010 (when the Seller ceases to occupy the Property).

**Closing:** October 1, 2009

**Down Payment:** Total payment of \$75,000, paid as 5 payments of \$10,000, beginning October 1, 2009, and 5 payments of \$5,000 monthly thereafter. All down payments credited against principal upon delivery. *See Exhibit B.*

**Seller Leaseback:** Post-closing, Ascot Realty Group, Inc. leases Suite 100 through February 15, 2010. No Purchaser interest payments will be made to Seller during Ascot tenancy.

**Expenses:** Expenses between the buyer and seller are per Chicago custom.

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**Possession:** During the Ascot tenancy, Purchaser has non-exclusive possession (including receiving mail, desk and conference room usage of Suite 100). Full and exclusive possession of Suite 100 will be granted on February 15, 2010. Suite LL101 lease term with existing tenant terminates February 3, 2010 unless extended by lease option to November 3, 2010 or the date the General election is held. Assignment of Suite LL101 lease to Purchaser at closing.

**Personal Property:** To be itemized prior to submission of Purchase Agreement, but substantially all existing except for oriental rugs and one conference table.

**Brokers:** Purchaser and Seller will be responsible for payment of their respective Brokers, provided that Purchaser's brokers must agree to payment of their fee when the Purchaser acquires acquisition debt.

**Risk of Loss:** All Risk of Loss is retained by the Seller until exclusive possession is gained by the Purchaser.

Please confirm your acceptance of these terms in the space provided below and return executed copies of this letter to the undersigned.

Sincerely,

Ascot Realty Group, Inc.

Denis Ascot  
Vice President

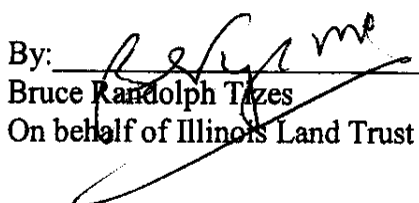
Agreed and accepted:

Date: August 27, 2009

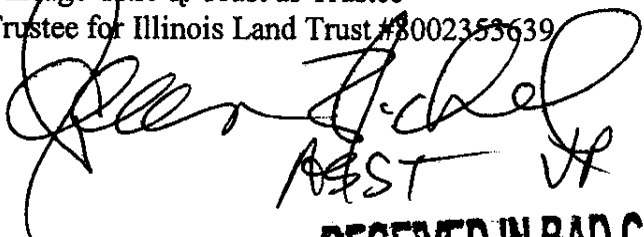
Seller: James Ascot

Purchaser:

By: 

By:   
Bruce Randolph Tizes  
On behalf of Illinois Land Trust #8002353639



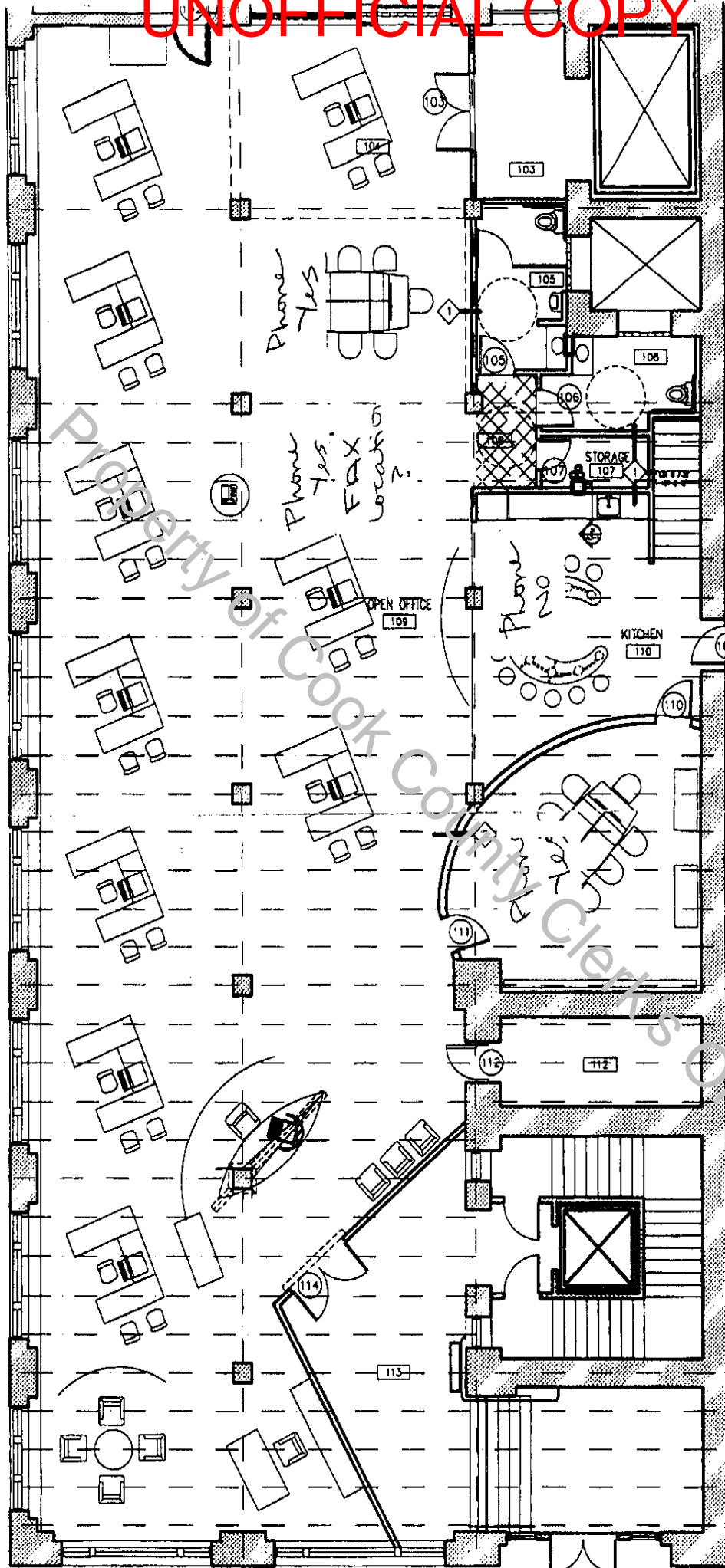
By: LAND  
Chicago Title & Trust as Trustee  
Trustee for Illinois Land Trust #8002353639  
  
AST JH

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*It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the undersigned land trustee, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, or such personal liability, if any, being expressly waived and released.*

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Exhibit A

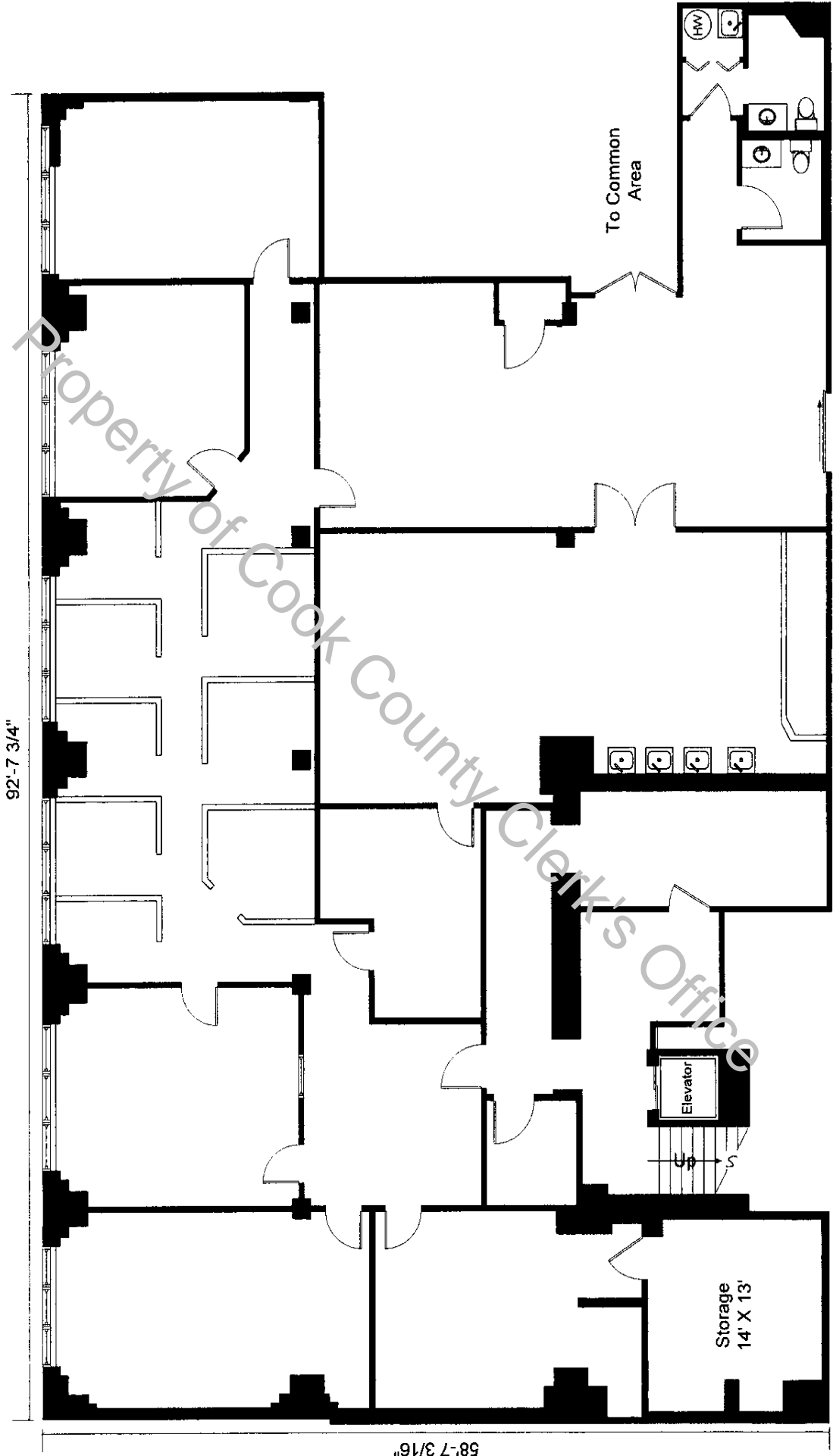


*Handwritten signature*

# UNOFFICIAL COPY Exhibit A



566 WEST LAKE STREET



# UNOFFICIAL COPY

**566 West Lake Street, Suites 100 & LL101  
Payment Schedule Over the 24 Month Seller-Financing Term  
Exhibit B**

**Payment Schedule: After Closing, before we take Full Possession - No Interest**

Period	Month	Beg Balance Principal	Principal (Down) Payment	Interest	Total Monthly Payment Due	End Balance Principal
0	1-Oct-09	1,500,000.00	10,000.00	-	10,000.00	1,490,000.00
1	1-Nov-09	1,490,000.00	10,000.00	-	10,000.00	1,480,000.00
2	1-Dec-09	1,480,000.00	10,000.00	-	10,000.00	1,470,000.00
3	1-Jan-10	1,470,000.00	10,000.00	-	10,000.00	1,460,000.00
4	1-Feb-10	1,460,000.00	10,000.00	-	10,000.00	1,450,000.00

**Payment Schedule: Purchaser takes Full and Exclusive Possession of Property - Interest Commences**

Period	Month	Beg Balance Principal	Principal (Down) Payment	Interest	Total Monthly Payment Due	End Balance Principal
5 <sup>(1)</sup>	1-Mar-10	1,450,000.00	5,000.00	4,380.21	9,380.21	1,445,000.00
6	1-Apr-10	1,445,000.00	5,000.00	8,730.21	13,730.21	1,440,000.00
7	1-May-10	1,440,000.00	5,000.00	8,700.00	13,700.00	1,435,000.00
8	1-Jun-10	1,435,000.00	5,000.00	8,669.79	13,669.79	1,430,000.00
9	1-Jul-10	1,430,000.00	5,000.00	8,639.58	13,639.58	1,425,000.00

**Payment Schedule: Purchaser has Full and Exclusive Possession of Property - Down Payment Cease  
- Interest Remains for the Remaining 14 months**

Period	Month	Beg Balance Principal	Principal (Down) Payment	Interest	Total Monthly Payment Due	End Balance Principal
10	1-Aug-10	1,425,000.00	-	8,609.38	8,609.38	1,425,000.00
11	1-Sep-10	1,425,000.00	-	8,609.38	8,609.38	1,425,000.00
12	1-Oct-10	1,425,000.00	-	8,609.38	8,609.38	1,425,000.00
13	1-Nov-10	1,425,000.00	-	8,609.38	8,609.38	1,425,000.00
14	1-Dec-10	1,425,000.00	-	8,609.38	8,609.38	1,425,000.00
15	1-Jan-11	1,425,000.00	-	8,609.38	8,609.38	1,425,000.00
16	1-Feb-11	1,425,000.00	-	8,609.38	8,609.38	1,425,000.00
17	1-Mar-11	1,425,000.00	-	8,609.38	8,609.38	1,425,000.00
18	1-Apr-11	1,425,000.00	-	8,609.38	8,609.38	1,425,000.00
19	1-May-11	1,425,000.00	-	8,609.38	8,609.38	1,425,000.00
20	1-Jun-11	1,425,000.00	-	8,609.38	8,609.38	1,425,000.00
21	1-Jul-11	1,425,000.00	-	8,609.38	8,609.38	1,425,000.00
22	1-Aug-11	1,425,000.00	-	8,609.38	8,609.38	1,425,000.00
23	1-Sep-11	1,425,000.00	-	8,609.38	8,609.38	1,425,000.00
24	1-Oct-11	1,425,000.00	1,425,000.00	8,609.38	1,433,609.38	-

<sup>(1)</sup> Purchaser is not required to pay interest while the Seller is occupying the space in the Property. Therefore, interest payments are pro-rated in the month of February to accommodate these circumstances.