

UNOFFICIAL COPY

THIS DOCUMENT WAS PREPARED BY,
AND AFTER RECORDING SHOULD BE
RETURNED TO:

Bruce A. Salk
630 Dundee Road, Suite 120
Northbrook, IL 60062



Doc#: 1007733059 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/18/2010 10:03 AM Pg: 1 of 5

MEMORANDUM OF OPTION AGREEMENT

THIS MEMORANDUM OF OPTION AGREEMENT is made this 15th day of March, 2010, by and between GLEN OAK ESTATES, LLC, an Illinois limited liability company ("Seller") and CARDINAL DEVELOPMENT CORPORATION, an Illinois corporation ("Purchaser").

WITNESSETH

THAT, by that certain Assignment and Farm Land Option Agreement of even date herewith by and between Seller and Purchaser (the "Agreement"), Seller has granted to Purchaser, and Purchaser has acquired from Seller, an exclusive option to acquire the real estate described on Exhibit 1 attached hereto and made a part hereof (the "Property") upon the terms and subject to the conditions set forth in the Agreement.

THAT, pursuant to and upon the terms and conditions set forth in the Agreement, said option shall expire on April 1, 2015, if not earlier terminated in accordance with the terms of the Agreement.

THAT, no lease, mortgage, lien or other encumbrance affecting the Property which is created or entered into after the date hereof and prior to April 1, 2015, shall be valid or effective without obtaining the prior written consent of Purchaser; all such leases, mortgages, liens and other encumbrances shall be void and of no force or effect against Purchaser or Purchaser's interest in the Property.

THAT, the covenants and agreements of Seller under the Agreement are covenants running with the land and shall be binding upon Seller and Seller's heirs, representatives, successors and assigns.

THAT, this Memorandum of Option Agreement is executed and recorded in accordance with the terms of the Agreement solely for the purpose of giving notice of the existence thereof and shall not supersede or in any way modify the terms or conditions of the Agreement.

SKM

#14 LHYMES #84-89-671-01

UNOFFICIAL COPY

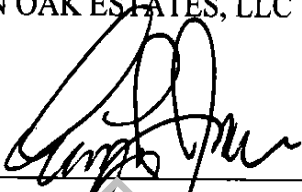
IN WITNESS WHEREOF, Seller and Purchaser have caused this Memorandum of Option Agreement to be executed as of the date first above written.

SELLER:

PURCHASER:

GLEN OAK ESTATES, LLC

CARDINAL DEVELOPMENT CORPORATION

By:  _____

By:  _____

Its: member _____

Its: PRESIDENT _____

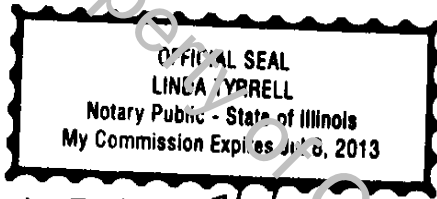
Property of Cook County Clerk's Office

UNOFFICIAL COPY

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 Eugene Jarvis personally known to me as the sole member of Glen Oak Estates, LLC, an Illinois limited liability company 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 he/she signed, sealed and delivered the said instrument as such sole member of said limited liability company, pursuant to authority, given by the members of said limited liability company, as his/her own and free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 15th day of March, 2010.



Linda Tyrrell

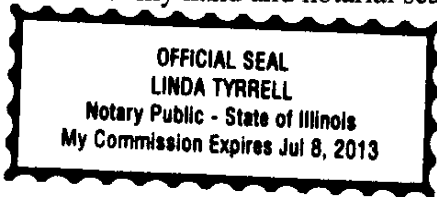
Notary Public

My Commission Expires: 7/8/2013

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Anthony Perino, the President of Cardinal Development Corporation, an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me in person and acknowledged that (s)he signed, sealed and delivered the said instrument as his/her own 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 15th day of March, 2010.



Linda Tyrrell

Notary Public

My Commission Expires: 7/8/2013

UNOFFICIAL COPY

EXHIBIT 1 TO MEMORANDUM OF OPTION AGREEMENT

LEGAL DESCRIPTION

PARCEL 1: THE SOUTH 1/2 OF THE SOUTHEAST 1/4 AND THE EAST 5 ACRES OF THE SOUTH QUARTER OF THE SOUTHWEST 1/4 OF SECTION 34, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THAT PART OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 SECTION 34, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER THEREOF; THENCE SOUTH, 10.02-1/2 CHAINS; THENCE WEST, 6.43 CHAINS, MORE OR LESS TO AN OLD ROAD; THENCE NORTH 17 DEGREES, 30 MINUTES EAST, 10.57 CHAINS; THENCE EAST, 3.28 CHAINS, MORE OR LESS, TO THE POINT OF BEGINNING, ALL IN TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3: LOT 1 AND THE EAST 1/2 OF LOTS 6 AND 7 IN COUNTY CLERK'S DIVISION OF THE SOUTH 1/2 OF SECTION 34, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT 5 ACRES OF LAND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF SAID SECTION 34; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST 1/4, A DISTANCE OF 425.0 FEET TO A POINT FOR A POINT OF BEGINNING; THENCE WESTERLY AND PARALLEL TO THE NORTH LINE OF SAID SOUTHEAST 1/4, A DISTANCE OF 633.14 FEET; THENCE SOUTHERLY AND PARALLEL TO THE EAST LINE OF SAID SOUTHEAST 1/4, A DISTANCE OF 344.0 FEET; THENCE EASTERLY AND PARALLEL TO THE NORTH LINE OF SAID SOUTHEAST 1/4, A DISTANCE OF 633.14 FEET TO A POINT IN THE EAST LINE OF SAID SOUTHEAST 1/4; THENCE NORTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST 1/4, A DISTANCE OF 344.0 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 4: THAT PART OF LOTS 1 AND 6 IN COUNTY CLERK'S DIVISION OF THE SOUTH 1/2 OF SECTION 34, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF SAID SECTION 34; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST 1/4, A DISTANCE OF 425.0 FEET TO A POINT FOR THE POINT OF BEGINNING; THENCE WESTERLY AND PARALLEL TO THE NORTH LINE OF SAID SOUTHEAST 1/4, A DISTANCE OF 633.14 FEET; THENCE SOUTHERLY AND PARALLEL TO THE EAST LINE OF SAID SOUTHEAST 1/4, A DISTANCE OF 344.0 FEET; THENCE EASTERLY AND PARALLEL TO THE NORTH LINE OF SAID SOUTHEAST 1/4, A DISTANCE OF 633.14 FEET TO A POINT IN THE EAST LINE OF SAID SOUTHEAST 1/4; THENCE NORTHERLY ALONG THE EAST LINE OF SAID SOUTHEAST 1/4, A DISTANCE OF 344.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY

Permanent Index Number: 22-34-302-003-0000; 22-34-302-005-0000; 22-34-400-010-0000; 22-34-400-013-0000; 22-34-400-014-0000; 22-34-401-001-0000

Common Address of Premises: 132 acres of unimproved land located at the intersection of 131st Street and Parker Road, Lemont, IL

Property of Cook County Clerk's Office