

# UNOFFICIAL COPY

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WHEN RECORDED, RETURN TO:



James A. Schraidt, Esq.  
Scott & Kraus, LLC  
150 South Wacker Drive, Suite 2900  
Chicago, Illinois 60606

Doc#: 1030733125 Fee: \$46.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/03/2010 11:39 AM Pg: 1 of 6

The above space reserved for Recorder's use

## NOTICE OF TERMINATION OF AGREEMENT

This Notice of Termination of Agreement dated as of September 24, 2010 (this "Notice") is executed by PB and J IV, LLC, an Illinois limited liability company ("Owner").

### RECITALS

A. On September 8, 1980, the President and the Board of Directors of the Village of Arlington Heights (the "Village") unanimously approved that certain Ordinance Approving an Agreement with the Management of the Property Commonly Known as Arlington Market Shopping Center, (the "Ordinance"), relating to a certain Agreement dated August 26, 1980 (the "Agreement") among the Bank and Trust Company of Arlington Heights ("Bank"), the Bank and Trust Company of Arlington Heights, not personally but solely as Trustee under Trust Agreement dated September 11, 1971 and known as Trust No. 375 ("Trustee"), and the Village, affecting the real estate described in Exhibit A attached hereto (the "Real Estate").

B. The Ordinance and Agreement were recorded in the office of the Cook County Recorder of Deeds on October 17, 1980 as document no. 25628132.

C. Owner is the successor-in-interest to Bank and Trustee and holds fee simple interest to the Real Estate.

D. Pursuant to Section 6 of the Agreement, either party to the Agreement may cancel the Agreement upon thirty (30) days prior written notice to the other party, and such cancelling party shall then record said notice in the office of the Cook County Recorder of Deeds.

E. Owner now desires to cancel the Agreement and deliver notice of cancellation to the Village of Arlington Heights.

NOW, THEREFORE, be it known that:

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INT 8

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1. Notice of Cancellation. Owner hereby declares and gives notice to the Village of Arlington Heights that, effective on the thirty-first (31<sup>st</sup>) after the date of delivery of this Notice, which delivery shall take place on October 1, 2010, the Agreement is cancelled, and, as provided in Section 6 of the Agreement, all rights created by the Agreement shall terminate as fully as though the Agreement had never been entered into.

2. Recording. This Notice shall be recorded in the office of the Cook County Recorder of Deeds.

3. Governing Law. This Notice is governed by, and shall be construed and enforced under, the internal laws of the State of Illinois. The rule of strict construction does not apply to this instrument, it being the intent of the Owner that this Notice be given a reasonable construction in light of the intention of Owner to cancel the Agreement and abrogate all rights created thereby.

[Signature page follows]

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IN WITNESS WHEREOF, this Notice is hereby executed this 24<sup>th</sup> day of September, 2010.

**OWNER:**

PB and J IV, LLC, an Illinois limited liability company

By: Parkway Bank and Trust Company,  
its Sole Member

By: [Signature]  
Name: \_\_\_\_\_  
Its: MARK A. SHEKERJIAN  
EXECUTIVE VICE PRESIDENT

**CONSENT TO RECORD**  
(Parkway Bank and Trust Company)

The undersigned Parkway Bank and Trust Company, an Illinois banking corporation ("Parkway") is the holder of that certain Mortgage dated as of February 15, 2007, and recorded on February 28, 2007 in the office of the Cook County Recorder of Deeds as document no. 0705918072, together with related loan documents (collectively, the "Mortgage"), which constitutes a lien of record against the Real Estate subject to the foregoing Notice . Parkway hereby consents to the recording of the Notice .

PARKWAY BANK AND TRUST, an Illinois banking corporation

By: [Signature]  
Name: GREGORY T. BEAN  
Its: Executive Vice President

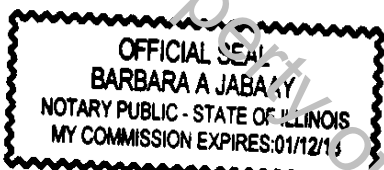
# UNOFFICIAL COPY

STATE OF ILLINOIS        )  
  :SS.  
COUNTY OF COOK        )

Subscribed and sworn to before me this 24th day of September, 2010, by Mark A. Shekerjian, known to me to be the Exec. V.P. of Parkway Bank and Trust Company, the sole member of PB and J IV, LLC, an Illinois limited liability company, who signed this instrument as such Exec. V.P. on behalf of such sole member and limited liability company as his/her free and voluntary act, and as the free and voluntary act of the limited liability company.

Witness my hand and official seal

My commission expires 1-12-13

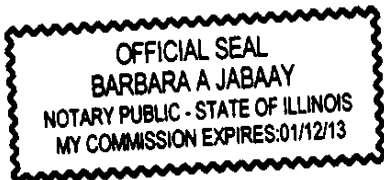


Barbara A. Jabaay  
Notary Public

Subscribed and sworn to before me this 24th day of September, 2010, by G.T. Bear, known to me to be the Exec. V.P. of Parkway Bank and Trust Company, an Illinois banking corporation, who signed this instrument as such Exec. V.P. on behalf of such corporation as his/her free and voluntary act, and as the free and voluntary act of the corporation.

Witness my hand and official seal

My commission expires 1-12-13



Barbara A. Jabaay  
Notary Public

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## EXHIBIT A

### Legal Description

#### PARCEL 1:

LOTS 16 TO 52, 57, 58 AND LOT A AND LOT B IN ARLINGTON MARKET, BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 28, 2007 AS DOCUMENT NUMBER 0705915065, AND AS CORRECTED BY CERTIFICATE OF CORRECTION RECORDED JULY 30, 2007 AS DOCUMENT NUMBER 0721144016 IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

LOTS 3 TO 15, 53 TO 56 AND LOT B IN ARLINGTON MARKET RESUBDIVISION NO. 1, BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 6, 2008 AS DOCUMENT NUMBER 0806603056 IN COOK COUNTY, ILLINOIS.

LESS AND EXCEPT FROM PARCEL 1 AND PARCEL 2 THAT PORTION OF SUCH REAL ESTATE WHICH IS INCLUDED IN ARLINGTON CROSSINGS SUBDIVISION, BEING A RESUBDIVISION OF ARLINGTON MARKET, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, PURSUANT TO THE PLAT THEREOF RECORDED IN COOK COUNTY, ILLINOIS ON FEBRUARY 28, 2007, AS DOCUMENT NO. 0705915065 AND CORRECTED BY DOCUMENT NO. 0721144016 RECORDED IN COOK COUNTY ILLINOIS ON JULY 30, 2007, PURSUANT TO THE PLAT THEREOF RECORDED IN COOK COUNTY, ILLINOIS ON JUNE 7, 2010, AS DOCUMENT NUMBER 1018229011, IN COOK COUNTY, ILLINOIS.

#### PARCEL 3:

ALL OF ARLINGTON CROSSINGS SUBDIVISION, BEING A RESUBDIVISION OF ARLINGTON MARKET, BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, PURSUANT TO THE PLAT THEREOF RECORDED IN COOK COUNTY, ILLINOIS ON FEBRUARY 28, 2007, AS DOCUMENT NO. 0705915065 AND CORRECTED BY DOCUMENT NO. 0721144016 RECORDED IN COOK COUNTY ILLINOIS ON JULY 30, 2007, PURSUANT

# UNOFFICIAL COPY

TO THE PLAT THEREOF RECORDED IN COOK COUNTY, ILLINOIS ON JUNE 7, 2010,  
AS DOCUMENT NUMBER 1018229011, IN COOK COUNTY, ILLINOIS.

PIN: 03-29-411-018, 03-29-411-032-068, 03-29-411-072-075.

Common Address: Northwest Corner of Kensington and Dryden Avenues, Arlington Heights,  
IL 60004.

**DESCRIBED IN THE RECORDED AGREEMENT AS:**

PARCELS "A", "B" AND "C" IN THE PLAT OF CONSOLIDATION OF LANDS IN THE  
SOUTH WEST QUARTER OF THE SOUTH EAST QUARTER OF SECTION 29,  
TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN  
ACCORDING TO THE PLAT OF CONSOLIDATION RECORDED IN THE RECORDER'S  
OFFICE OF COOK COUNTY, ILLINOIS, ON MAY 20, 1957 AS DOCUMENT 16909135,  
ALL IN COOK COUNTY, ILLINOIS.