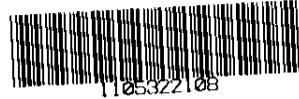


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**THIS INSTRUMENT  
PREPARED BY AND AFTER  
RECORDING RETURN TO:**

Todd A. Bancroft, Esq.  
Bancroft, Richman & Goldberg,  
LLC  
33 West Monroe  
Suite 2000  
Chicago, Illinois 60603



Doc#: 1105322108 Fee: \$48.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/22/2011 02:33 PM Pg: 1 of 7

*This space reserved for Recorder's use only.*

## MEMORANDUM OF OPTION TERMINATION

**THIS MEMORANDUM OF OPTION TERMINATION** (the "Memorandum") is made as of the 27<sup>th</sup> day of January, 2011.

1. W/G CHRISTINA 123 LLC, a Delaware limited liability company, W/GSPI LLC, a Delaware limited liability company and W/GLCD LLE, a Delaware limited liability company (collectively, "Seller"), are the current owners of fee simple title to a certain parcel of real estate commonly known as 4700 Arbor Drive, City of Rolling Meadows, County of Cook, State of Illinois, which is more particularly described in Exhibit A, attached hereto and made a part hereof (the "Property").

2. Pine Tree Acquisitions, LLC, a Delaware limited liability company ("PTA") and Seller entered into a certain Letter Agreement (the "Original Agreement"), dated August 2, 2007, amended by that certain Amendment To Letter Agreement dated as of September 5, 2007 (the "First Amendment") and as reinstated and amended by that certain Reinstatement and Second Amendment to Letter Agreement, dated as of December 17, 2007 (the "Second Amendment") and as further amended by that certain Third Amendment to Letter Agreement, dated as if August 6, 2008 (the "Third Amendment") and as further amended by the certain Fourth Amendment to letter Agreement, dated as of February 1, 2009 (the "Fourth Amendment") and as further amended by that certain Fifty Amendment to Letter Agreement, dated as of September 30, 2009 (the "Fifth Amendment;") the Letter Agreement, the First Amendment, the Second Amendment, the Third Amendment and the Fourth Amendment and the Fifth Amendment are hereinafter referred to collectively as the "Option Agreement"). PTA has previously assigned all of its right, title and interest under the Option Agreement to Pine Tree - DK Rolling Meadows Development, LLC, a Delaware limited liability company ("PT-DK"). The Original Agreement and the above referenced Amendments are further evidenced on the Memorandum of Agreement dated December 17, 2007 and recorded with the Cook County Recorder of Deeds on December 20, 2007 as document number 0735431075 and on the Memorandum of Amendment to Agreement

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dated February 22, 2010 and recorded with the Cook County Recorder of Deeds on March 3, 2010 as document number 1006204328.

3. Pursuant to the Option Agreement PT-DK had the option to Purchase the Property. PT-DK exercised its rights under the Option Agreement pursuant to a letter dated April 1, 2010.

4. Seller, PT-DK and DIV Woodfield Gardens, LLC, a Delaware limited liability company ("Lender") have entered into a Deed in Lieu of Foreclosure/Option Termination Settlement Agreement dated the 27th day of January, 2011 ("DIL Agreement").

5. This Memorandum is prepared for the purposes of recording and to put all persons on notice that by operation of this Agreement, the Option Agreement is terminated of no further force or effect and that PT-DK has no further right to purchase the Property

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

PT-DK:

By: PINE TREE – DK ROLLING MEADOWS DEVELOPMENT, LLC, a Delaware limited liability company

By: DKNV Member LLC, a Delaware limited liability company, its Manager

By: 

William Van Senus, Jr.  
Senior Vice-President

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, Jennifer Scott, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that William Van Senus Jr, the Senior Vice President of Pine Tree - Rolling Meadows, LLC, a Delaware limited liability company, personally know 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 said instrument, on behalf of said limited liability company as his/her 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 seal this 26<sup>th</sup> day of January, 2011.

Jennifer Scott  
Notary Public

My commission expires: 10/08/2013



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## EXHIBIT A

### Legal Description of Property

Property of Cook County Clerk's Office

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## LEGAL DESCRIPTION

### PARCEL 1:

THAT PART OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 AND THE EAST 40 RODS OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE AFORESAID EAST 40 RODS; THENCE NORTHWARD, ALONG THE WEST LINE OF SAID EAST 40 RODS, NORTH 00 DEGREES 17 MINUTES 18 SECONDS WEST, A DISTANCE OF 71.07 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 63 DEGREES 30 MINUTES 23 SECONDS EAST, A DISTANCE OF 408.93 FEET; THENCE SOUTH 65 DEGREES 29 MINUTES 38 SECONDS EAST, A DISTANCE OF 388.44 FEET; THENCE SOUTH 30 DEGREES 15 MINUTES 00 SECONDS WEST, A DISTANCE OF 235.00 FEET; THENCE SOUTH 81 DEGREES 15 MINUTES 00 SECONDS WEST, A DISTANCE OF 235.00 FEET; THENCE SOUTH 81 DEGREES 55 MINUTES 00 SECONDS WEST, A DISTANCE OF 240.00 FEET; THENCE SOUTH 03 DEGREES 05 MINUTES 00 SECONDS EAST, A DISTANCE OF 35 FEET; THENCE SOUTH 81 DEGREES 25 MINUTES 00 SECONDS WEST, A DISTANCE OF 490 FEET; THENCE SOUTH 12 DEGREES 55 MINUTES 41 SECONDS WEST, A DISTANCE OF 422.02 FEET; THENCE NORTH 84 DEGREES 31 MINUTES 25 SECONDS WEST, A DISTANCE OF 124.05 FEET; THENCE NORTHWARD ALONG A LINE, BEING 66 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 12, NORTH 00 DEGREES 23 MINUTES, 00 SECONDS WEST, A DISTANCE OF 810.93 FEET; THENCE EASTWARD ALONG A LINE, BEING 66 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 12, NORTH 89 DEGREES 30 MINUTES 00 SECONDS EAST, A DISTANCE OF 673.65 FEET; THENCE NORTHWARD ALONG A LINE, BEING 66 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE EAST 40 RODS OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 12, NORTH 00 DEGREES 17 MINUTES 18 SECONDS WEST A DISTANCE OF 445.57 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS, BEING THE EQUIVALENT OF LOT 1 OF RAMLIN ROSE ESTATES UNIT NO.1, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 1, 1965 AS DOCUMENT NO. 19394286.

### PARCEL 2:

THAT PART OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 12; THENCE SOUTHWARD ALONG THE EAST LINE OF SAID SOUTHEAST 1/4, SOUTH 00 DEGREES 17 MINUTES 18 SECONDS EAST, A DISTANCE OF 180 FEET; THENCE NORTH 84 DEGREES 18 MINUTES 00 SECONDS WEST, A DISTANCE OF 22.12 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00 DEGREES 17 MINUTES 18 SECONDS EAST, A DISTANCE OF 183.34 FEET; THENCE SOUTH 74 DEGREES 23 MINUTES 00 SECONDS WEST, A DISTANCE OF 372.19 FEET; THENCE SOUTH 05 DEGREES 57 MINUTES 00

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SECONDS EAST, A DISTANCE OF 28.00 FEET; THENCE SOUTH 84 DEGREES 53 MINUTES 50 SECONDS WEST, A DISTANCE OF 566.67 FEET; THENCE NORTH 08 DEGREES 35 MINUTES 00 SECONDS WEST, A DISTANCE OF 66.00 FEET; THENCE NORTH 81 DEGREES 25 MINUTES 00 SECONDS EAST, A DISTANCE OF 395.00 FEET; THENCE NORTH 03 DEGREES 05 MINUTES 00 SECONDS WEST, A DISTANCE OF 35.00 FEET; THENCE NORTH 81 DEGREES 55 MINUTES 00 SECONDS EAST, A DISTANCE OF 235.00 FEET; THENCE SOUTH 84 DEGREES 18 MINUTES 00 SECONDS EAST, A DISTANCE OF 157.88 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS, BEING THE EQUIVALENT OF LOT 2 (EXCEPTING THE EASTERLY 22.00 FEET OF SAID LOT 2, AS MEASURED PERPENDICULAR TO THE EASTERLY LINE THEREOF) OF RAMLIN ROSE ESTATE UNIT NO.1, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 1, 1965 AS DOCUMENT NO. 19394286.

### PARCEL 3:

THAT PART OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 AND OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND OF THAT PART OF FRACTIONAL SECTION 7, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHERNMOST CORNER OF LOT 2 OF RAMLIN ROSE ESTATES UNIT NO.1, RECORDED MARCH 1, 1965 AS DOCUMENT NO. 19394686; THENCE EASTWARD, ALONG THE NORTHERNMOST LINE OF SAID LOT 2, SOUTH 84 DEGREES 18 MINUTES 00 SECONDS EAST, A DISTANCE OF 157.88 FEET; THENCE SOUTH 00 DEGREES 17 MINUTES 18 SECONDS EAST, A DISTANCE OF 183.34 FEET; THENCE SOUTH 74 DEGREES 17 MINUTES 18 SECONDS EAST, A DISTANCE OF 372.19 FEET; THENCE SOUTH 05 DEGREES 57 MINUTES 00 SECONDS EAST, A DISTANCE OF 28.00 FEET; THENCE SOUTH 84 DEGREES 53 MINUTES 50 SECONDS WEST, A DISTANCE OF 66.00 FEET; THENCE SOUTH 81 DEGREES 25 MINUTES 00 SECONDS WEST, A DISTANCE OF 95 FEET; THENCE SOUTH 12 DEGREES 55 MINUTES 41 SECONDS WEST, A DISTANCE OF 422.02 FEET; THENCE SOUTH 84 DEGREES 31 MINUTES 25 SECONDS EAST, A DISTANCE OF 884.92 FEET; THENCE NORTH 48 DEGREES 17 MINUTES 22 SECONDS EAST, A DISTANCE OF 166.73 FEET; THENCE NORTHEASTWARD ALONG A CURVED LINE, CONVEXED TO THE SOUTHEAST, OF 492.50 FEET IN RADIUS, HAVING A CHORD LENGTH OF 78.51 FEET ON A BEARING OF NORTH 35 DEGREES 08 MINUTES 48 SECONDS EAST, FOR AN ARC LENGTH OF 78.59 FEET TO A POINT OF TANGENCY; THENCE NORTH 30 DEGREES 34 MINUTES 31 SECONDS EAST, A DISTANCE OF 65.17 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTWARD ALONG A CURVED LINE, CONVEXED TO THE NORTHWEST OF 420.50 FEET IN RADIUS, FOR AN ARC LENGTH OF 93.14 TO A POINT OF COMPOUND CURVATURE; THENCE NORTHEASTWARD ALONG A CURVED LINE, CONVEXED TO THE NORTHWEST, OF 320.50 FEET IN RADIUS, FOR AN ARC LENGTH OF 132.96 FEET TO A POINT OF TANGENCY; THENCE NORTH 67 DEGREES 02 MINUTES 11 SECONDS EAST, A DISTANCE OF 89.20 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTWARD ALONG A CURVED LINE, CONVEXED TO THE SOUTHEAST, OF 120.39 FEET IN RADIUS, FOR AN ARC LENGTH OF 133.63 FEET TO A POINT OF TANGENCY; THENCE NORTH 03 DEGREES 26 MINUTES 34 SECONDS EAST, A DISTANCE OF 721.27 FEET TO THE MOST EASTERLY CORNER OF THE TRACT OF LAND CONVEYED BY DEED RECORDED 14, 1984 AS DOCUMENT NO. 27336988; THENCE NORTH 89 DEGREES 05 MINUTES 47 SECONDS WEST, ALONG THE SOUTH LINE OF SAID TRACT, A DISTANCE OF 310.03 FEET; THENCE SOUTH 00 DEGREES 17 MINUTES 18 SECONDS WEST, A DISTANCE OF

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**120.76 FEET; THENCE NORTH 68 DEGREES 30 MINUTES 23 SECONDS WEST, A DISTANCE OF 230.74 FEET; THENCE SOUTH 5 DEGREES 29 MINUTES 38 SECONDS EAST, A DISTANCE OF 388.44 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.**

**Tax No.: 07-12-203-007 Vol. No.: 187 (Affects Parcel 1)**

**Tax No.: 07-12-203-008 Vol. No.: 187 (Affects Parcel 2 and Part of Parcel 3)**

**Tax No.: 07-12-203-011 Vol. No.: 187 (Affects Part of Parcel 3)**

**Tax No.: 08-07-203-012 Vol. No.: 049 (Affects Part of Parcel 3)**

**Address:**

**4700 Arbor Drive  
Rolling Meadows, IL 60008**

Property of Cook County Clerk's Office