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Doc#: 1217312021 Fee: \$50.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/21/2012 09:28 AM Pg: 1 of 7

This Document was Prepared  
by and after Recording Return to:

Edwards Wildman Palmer LLP  
225 W. Wacker Dr., Suite 2800  
Chicago, Illinois 60606  
Attention: David J. Fischer

889 3579 D- DG SDFS

(Space above this line for Recorder's Use)

## MEMORANDUM OF OPTION AGREEMENT

This MEMORANDUM OF OPTION AGREEMENT is made by and between SB 1001 TIME LLC, an Illinois limited liability company ("Seller"), and Wicker Park Properties, Inc., an Illinois corporation ("Purchaser").

WHEREAS, Seller and Purchaser entered into a certain Option Agreement, dated June 8, 2012 (the "Option"), for the option to purchase certain real property located in Cook County, Illinois, which property is attached as Exhibit A hereto (the "Property"); and

WHEREAS, it is the desire of Seller and Purchaser to execute and file in the Cook County Recorder's Office of Cook County, Illinois, a memorandum of the Option Agreement giving notice thereof.

NOW, THEREFORE, the undersigned do hereby give notice of the following terms of the Option Agreement:

1. Option Term. The Option Period commenced on June 8, 2012 and expires on December 31, 2017, with a right to extend such Option Period until April 20, 2021.
2. Counterparts. This document may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. In addition, this document may contain more than one counterpart of the signature page and this document may be executed by the affixing of the signatures of each of the parties to one of such counterpart signature pages; all of such signature pages shall be read as though one, and they shall have the same force and effect as though all of the signers had signed a single signature page.

Box 400-CTCC

S Y  
P 1  
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SC Y  
INT W

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## SIGNATURE PAGE FOR MEMORANDUM OF OPTION AGREEMENT

IN WITNESS WHEREOF, Purchaser and Seller have duly signed, sealed and delivered this Memorandum of Option Agreement as of the day and year set forth below.

**Seller:**

SB 1001 TIME LLC, an Illinois limited liability company

By: [Signature]  
Its: MEMBER

Property of Cook County Clerk's Office

STATE OF ILLINOIS )  
  ) SS  
COUNTY OF COOK     )

I, She Undersigned a Notary Public, in and for said County, in the State aforesaid, do hereby certify, that S. Substantish personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 8 day of June, 2012.

[Signature]  
Notary Public

My Commission Expires: \_\_\_\_\_



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## SIGNATURE PAGE FOR MEMORANDUM OF OPTION AGREEMENT

IN WITNESS WHEREOF, Purchaser and Seller have duly signed, sealed and delivered this Memorandum of Option Agreement as of the day and year set forth below.

**Purchaser:**

WICKER PARK PROPERTIES, INC., an Illinois corporation

By: \_\_\_\_\_  
Its: \_\_\_\_\_

STATE OF ILLINOIS

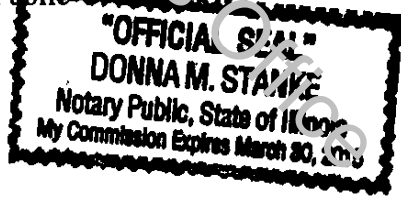
COUNTY OF COOK

I, Donna M. Stanke a Notary Public, in and for said County, in the State aforesaid, do hereby certify, that Kizysztof Karbowski, personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 8 day of June, 2012.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_



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## EXHIBIT A TO MEMORANDUM OF OPTION AGREEMENT

### LEGAL DESCRIPTION

COOK COUNTY  
RECORDER OF DEEDS  
SCANNED BY \_\_\_\_\_

COOK COUNTY  
RECORDER OF DEEDS  
SCANNED BY \_\_\_\_\_

Property of Cook County Clerk's Office

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## EXHIBIT A

### PARCEL 1:

UNIT NUMBERS C-100, C-400, AND C-401, IN THE 1001 N. MILWAUKEE CONDOMINIUMS, AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

THAT PART OF LOTS 18 THROUGH 25, BOTH INCLUSIVE, IN BLOCK 15 IN ELSTON'S ADDITION TO CHICAGO, IN SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE MOST SOUTHERLY CORNER OF LOT 17 IN SAID BLOCK 15, THENCE ON AN ASSUMED BEARING OF SOUTH 47 DEGREES 57 MINUTES 03 SECONDS EAST 43.00 FEET ALONG THE SOUTHERLY LINE OF LOTS 18 AND 19 IN SAID BLOCK 15 TO THE POINT OF BEGINNING; THENCE NORTH 42 DEGREES 02 MINUTES 57 SECONDS EAST 75.10 FEET ALONG A LINE 43.00 FEET NORMALLY DISTANT SOUTHEASTERLY FROM AND PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID LOT 17; THENCE NORTHEASTERLY 45.25 FEET ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 54.0 FEET, THE CHORD OF SAID CURVE BEARS NORTH 18 DEGREES 02 MINUTES 34 SECONDS EAST, 43.94 FEET; THENCE NORTH 5 DEGREES 57 MINUTES 49 SECONDS WEST 14.59 FEET, ALONG A LINE 43.00 FEET NORMALLY DISTANT EASTERLY FROM AND PARALLEL WITH A LINE DRAWN FROM THE NORTHERLY CORNER OF LOT 16 IN SAID BLOCK 15 TO A POINT ON THE SOUTHEASTERLY LINE OF SAID LOT 17, SAID POINT BEING 45.00 FEET SOUTHWESTERLY OF THE MOST EASTERLY CORNER OF SAID LOT 17, AS MEASURED ALONG THE SOUTHEASTERLY LINE OF SAID LOT 17 TO THE NORTHEASTERLY LINE OF LOT 18 IN SAID BLOCK 15; THENCE SOUTH 47 DEGREES 57 MINUTES 03 SECONDS EAST 19.9 FEET ALONG THE NORTHEASTERLY LINE OF LOTS 18 AND 19 IN SAID BLOCK 15; THENCE SOUTH 14 DEGREES 43 MINUTES 26 SECONDS EAST 189.95 FEET; THENCE SOUTH 83 DEGREES 34 MINUTES 13 SECONDS WEST 7.67 FEET; THENCE NORTHWESTERLY 38.08 FEET ALONG A CURVE OF THE RIGHT HAVING A RADIUS OF 45.00; THE CHORD OF SAID CURVE BEARS NORTH 72 DEGREES 11 MINUTES 25 SECONDS WEST, 36.95 FEET TO A POINT ON THE SOUTHWEST LINE OF LOT 24 IN SAID BLOCK 15, SAID POINT BEING NORTH 47 DEGREES 57 MINUTES 03 SECONDS WEST 20.70 FEET FROM THE SOUTHERLY CORNER OF SAID LOT 24; THENCE NORTH 47 DEGREES 57 MINUTES 03 SECONDS WEST 111.30 FEET ALONG THE SOUTHWESTERLY LINE OF LOTS 19 THROUGH 24 IN SAID BLOCK 15 TO THE POINT OF BEGINNING, ALL IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS;

WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION OF CONDOMINIUM RECORDED AUGUST 13, 2007 AS DOCUMENT 0722522024, AS

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AMENDED FROM TIME TO TIME; TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTERESTS IN THE COMMON ELEMENTS.

## PARCEL 2:

201, 202, 203, 204, 301, 302, 303 AND 304 IN THE 1001 N. MILWAUKEE CONDOMINIUMS, AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

THAT PART OF LOTS 18 THROUGH 25, BOTH INCLUSIVE, IN BLOCK 15 IN ELSTON'S ADDITION TO CHICAGO, IN SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE MOST SOUTHERLY CORNER OF LOT 17 IN SAID BLOCK 15, THENCE ON AN ASSUMED BEARING OF SOUTH 47 DEGREES 57 MINUTES 03 SECONDS EAST 43.00 FEET ALONG THE SOUTHERLY LINE OF LOTS 18 AND 19 IN SAID BLOCK 15 TO THE POINT OF BEGINNING; THENCE NORTH 42 DEGREES 02 MINUTES 57 SECONDS EAST 75.10 FEET ALONG A LINE 43.00 FEET NORMALLY DISTANT SOUTHEASTERLY FROM AND PARALLEL WITH THE SOUTHEASTERLY LINE OF SAID LOT 17; THENCE NORTHEASTERLY 45.25 FEET ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 54.0 FEET, THE CHORD OF SAID CURVE BEARS NORTH 18 DEGREES 02 MINUTES 34 SECONDS EAST, 43.94 FEET; THENCE NORTH 5 DEGREES 57 MINUTES 49 SECONDS WEST 14.59 FEET, ALONG A LINE 43.00 FEET NORMALLY DISTANT EASTERLY FROM AND PARALLEL WITH A LINE DRAWN FROM THE NORTHERLY CORNER OF LOT 16 IN SAID BLOCK 15 TO A POINT ON THE SOUTHEASTERLY LINE OF SAID LOT 17, SAID POINT BEING 45.00 FEET SOUTHWESTERLY OF THE MOST EASTERLY CORNER OF SAID LOT 17, AS MEASURED ALONG THE SOUTHEASTERLY LINE OF SAID LOT 17 TO THE NORTHEASTERLY LINE OF LOT 18 IN SAID BLOCK 15; THENCE SOUTH 47 DEGREES 57 MINUTES 03 SECONDS EAST 19.9 FEET ALONG THE NORTHEASTERLY LINE OF LOTS 18 AND 19 IN SAID BLOCK 15; THENCE SOUTH 14 DEGREES 43 MINUTES 26 SECONDS EAST 189.95 FEET; THENCE SOUTH 83 DEGREES 34 MINUTES 13 SECONDS WEST 7.67 FEET; THENCE NORTHWESTERLY 38.08 FEET ALONG A CURVE OF THE RIGHT HAVING A RADIUS OF 45.00; THE CHORD OF SAID CURVE BEARS NORTH 72 DEGREES 11 MINUTES 25 SECONDS WEST, 36.95 FEET TO A POINT ON THE SOUTHWEST LINE OF LOT 24 IN SAID BLOCK 15, SAID POINT BEING NORTH 47 DEGREES 57 MINUTES 03 SECONDS WEST 20.70 FEET FROM THE SOUTHERLY CORNER OF SAID LOT 24; THENCE NORTH 47 DEGREES 57 MINUTES 03 SECONDS WEST 111.30 FEET ALONG THE SOUTHWESTERLY LINE OF LOTS 19 THROUGH 24 IN SAID BLOCK 15 TO THE POINT OF BEGINNING, ALL IN THE CITY OF CHICAGO, COUNTY OF COOK, STATE OF ILLINOIS;

WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION OF CONDOMINIUM RECORDED AUGUST 13, 2007 AS DOCUMENT 0722522024, AS

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AMENDED FROM TIME TO TIME; TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTERESTS IN THE COMMON ELEMENTS.

**PARCEL 3:**

THE EXCLUSIVE RIGHT TO USE PARKING SPACES G-10, G-11, G-12, AND G-13 AS TO UNIT C-400, AND G-8, G-14, G-15 AND G-16 AS TO UNIT C-401, LIMITED COMMON ELEMENTS AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 0722522024.

**PARCEL 4:**

THE EXCLUSIVE RIGHT TO USE PARKING SPACES G-1, G-2, G-3, G-4, G-5, G-6, G-7 AND G-9 LIMITED COMMON ELEMENTS AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 0722522024.

PINS: 17-05-310-066-1001 thru 17-05-310-066-1011  
Address: 1001 N. Milwaukee, Chicago, IL

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