

UNOFFICIAL COPY



123333108

Doc#: 123333108 Fee: \$76.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/28/2012 01:08 PM Pg: 1 of 20

8893771 D2569 2082

Property of Cook County Clerk's Office

AGREEMENT

Prepared by and Mail to:

Ernest Simon
105 West Adams Street Suite 1400
Chicago, IL 60606

A handwritten signature in black ink, appearing to be 'BM' with some additional scribbles above it.

Box 400-CTCC

UNOFFICIAL COPY

AGREEMENT

24
 THIS AGREEMENT ("Agreement") is made and entered into this ^{15th} day of ~~February~~ ^{June}, 2012, by and between DEVON BANK CLIENT SERVICES LLC #161 ("Lender"), and NORTH SHORE EDUCATIONAL FOUNDATION d/b/a AVERROES ACADEMY, an Illinois not-for-profit corporation ("Borrower"), MOHAMMED SALAHUDDIN KHAN, MUSTAK VOHRA and SUHAIL A. SHAKIR (Collectively "Guarantors"). 67

On August 26, 2000, Borrower being indebted to Lender and as a part of an Islamic Financing Transaction executed a Contract ("Contract") to purchase and a lease ("Lease") of the property legally described on Exhibit A hereto ("Property"). The Lease was recorded September 2, 2008 with the Recorder of Deeds of Cook County, Illinois as Document No. 0824605041

Borrower has failed to make the payments required under the Contract and has been in default since August 26, 2009, and Lender has made demand for payment of all amounts due and has filed suit to foreclose upon the Contract being case no. 10 CH 20508 now pending in the Circuit Court of Cook County, Illinois ("Case").

The parties have determined that the value of the Property is less than the amount due under the Contract, and to avoid the expense and time involved completing the Case have agreed to the terms of this Agreement.

NOW THEREFORE, in consideration of ten (\$10.00) dollars and other good and valuable considerations including the promises contained herein, the parties hereto agree to and with each other state as follows:

1. Except as provided herein, Lender has agreed to accept the Property in full satisfaction of the Contract and any other indebtedness of Borrower and Guarantors to Lender.

2. As hereinafter described, the Borrower hereby releases any and all interest it may have in the Property, the Lease and the Contract and agrees that Lender may dispose of the Property at any time and any manner it determines. If the Property is sold for more than the Contract balance, then in that event, said amount shall be Lender's sole property free of any claims of the Borrower.

3. Except as provided herein upon the Closing, Lender Covenants not to sue Borrower and Guarantors for any and all obligations they may have or had pursuant to the Lease and Contract and will deliver, at the time of closing, a Covenant Not To Sue in the form attached hereto as Exhibit B.

4. At Closing Borrower and Guarantors shall to deliver to Lender:

- (a) a fully executed copy of this Agreement;
- (b) A Warranty Deed to Devon Bank Client Services LLC #161 conveying the Property;

UNOFFICIAL COPY

- (c) Village of Northbrook, Cook County and Illinois Real Estate Transfer Declarations;
- (d) Cook County Grantor-Grantee Affidavit;
- (e) A Certificate Stating Borrower is not a "Foreign Person";
- (f) An ALTA Statement;
- (g) A Cancellation of the Contract and Lease
- (h) A GAP Undertaking;
- (i) A Stipulation to Dismiss the Case;
- (j) A Firpta affidavit
- (k) Corporate Resolutions
- (l) A cancellation of the contract to sell the Property to Richard and Ernie Capital LLC
- (m) A Plat Act Affidavit.

(All of the items described in this paragraph "Transfer Instruments")

5. Except as shown on Exhibit C, Borrowers represent and warrant there are no unrecorded leases, licenses, occupancy or storage agreements, easements or servitudes to which the Property is subject.

6. This transaction will close ("Closing") through an Escrow at Chicago Title and Trust Company no later than the 29th day of February, 2012, and upon Chicago Title and Trust Company being prepared to issue its policy of title insurance insuring title to the Property in Devon Bank Client Services LLC #161 with extended coverage and subject only to those objections shown on Chicago Title and Trust Company Commitment No. 108893771 (a copy of which is attached hereto). The cost of title insurance, recording and the closing escrow shall be born by Lender.

EXHIBIT D

7. Upon Closing, Borrower shall deliver possession of the Property to Lender, and Lender (or its designee) shall have the rights to manage, operate, use, and possess the Property to the total exclusion of Borrowers. Borrowers shall cooperate with the Lender to ensure that all utility accounts are transferred to the Lender's name as of the date of closing of this transaction, if requested by Lender. Borrowers shall deliver all keys, combinations and access devices to Lender concurrently herewith.

UNOFFICIAL COPY

8. As additional consideration of this Agreement and forbearance by Lender, Borrower and Guarantor hereby release and forever discharge Lender, its shareholders, agents, servants, employees, directors, officers, attorneys, affiliates, subsidiaries successors and assigns ("Lender") from all damage, loss, claims, demands, liabilities, obligations, actions and causes of action whatsoever which Borrowers (or their successors, assigns, heirs, and legal representatives) may now have or claim to have against Lender, whether presently known or unknown, and of every nature and extent whatsoever, on account of or in any way touching, concerning, arising out of or founded upon the Lease and Contract, the Property or this Agreement, including but not limited to, all such loss or damage of any kind heretofore sustained, or that may arise as a consequence of the dealings between the parties up to and including the date of this Agreement, and any time thereafter. This agreement and covenant on the part of Borrowers is contractual, and not a mere recital, and the parties hereto acknowledge and agree that no liability whatsoever is admitted as to Lender and that all agreements and understanding between Borrowers and Lender are expressed and embodied in this Agreement. Lender shall retain all rights and remedies against the Property as provided in the Contract.

9. Borrower and Guarantor hereby agree to indemnify, defend and hold Lender harmless from and against any and all losses, liabilities, fines and penalties and damages (including without limitation any damages to injury to persons, Property or the environment), or actions or claims in respect thereof (including without limitation, amounts paid in settlement and reasonable cost of attorneys' fees and other legal expenses) resulting from claims (whether or not ultimately successful) which Lender may suffer or incur either directly or indirectly, insofar as such losses, liabilities or damages (or actions or claims in respect thereon) arise out of, with respect to, or based upon this Agreement.

10. All notices, requests, demands and other communications required or desired to be given hereunder shall be in writing signed by the Parties, or their respective authorized agents or attorneys, as the case may be, and shall be deemed to have been properly given if (i) served in person, (ii) mailed, by United States registered or certified mail, full postage prepaid, return receipt requested (iii) sent by special courier service (e.g. Federal Express) or (iv) sent by facsimile, with the sender retaining proof of transmission, addressed as follows:

Lender:

Devon Bank
6445 N. Western Avenue
Chicago, IL 60645
Attn: President
Telephone: (773) 465-2500
Facsimile: (773) 973-0401

With a copy to:

Ernest D. Simon, Esq.
105 W. Adams, Suite 1400
Chicago, IL 60603
Telephone: (312) 205-1030
Facsimile: (312) 205-1011

UNOFFICIAL COPY

Borrower: North Shore Educational Foundation
1400 E Touhy Ave Ste 260
Des Plaines, IL 60018

With a copy to: Azam Nizamuddin
 1400 E. Touhy Avenue
 Suite 260
 Des Plaines, IL 60018

Or to such other address in the United States of America as may from time to time be designated, by the party to be addressed by notice to other than in the manner herein provided.

11. Any notice, request, demand or other communication served (a) in person shall be deemed to have been given and received on the date of actual receipt, (b) by United States registered or certified mail shall be deemed to have been given and received on the earlier of (i) the date of actual receipt, or (ii) refusal, (c) by special courier shall be deemed given and received on the first (1st) business day following the date of delivery to such special courier service or (d) by facsimile shall be deemed to have been given and received on the date the confirmation thereof is deemed received.

12. The delivery to or receipt by parties, other than and in addition to Lender and Borrowers, of copies of any notice, request, demand or other communication hereunder is merely an accommodation and is not necessary or required to make effective the actual giving or receipt by Lender or Borrowers of any notice, request, demand or other communication.

13. If any act hereunder by one party reasonably requires the execution of any documents or papers by the other party, then the other party shall reasonably cooperate to that end and execute all such documents and papers, subject to and in accordance with this Agreement.

14. This Agreement is intended for the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns, and no third party shall have any legal or equitable rights, interests, remedies or claims under any provisions of this Agreement or as a result of any action or inaction of any of the parties hereto in connection therewith.

15. This Agreement will be governed by and interpreted in accordance with the internal laws of the State of Illinois excluding its conflict of law rules.

16. The parties hereto have received independent legal advice and counseling regarding the preparation and subject matter of this Agreement and all the terms and conditions it contains. This Agreement shall not be construed more strongly for or against any party, regardless of which party is deemed to have drafted the Agreement.

17. The Borrowers and Guarantors acknowledge they have entered this Agreement as their free and voluntary act and not as a result of any act of coercion or duress.

UNOFFICIAL COPY

18. THE PARTIES WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS AGREEMENT, OR ANY PROCEEDING IN ANY WAY ARISING OUT OF OR RELATED TO THE SUBJECT MATTER OF THIS AGREEMENT, AND THE PARTIES AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

19. This Agreement, and the exhibits attached hereto, and all other instruments and documents executed and delivered by either party hereto, embody the entire agreement between the parties in connection with the transaction contemplated hereby and there are no oral or parol agreements, representations, or inducements existing between the parties relating to the transaction contemplated hereby.

20. Borrowers understand that this may be a taxable transaction under Federal and/or State Tax law with respect to the forgiveness of debt that may arise from the transaction contemplated herein.

21. The Parties agree to execute, acknowledge and deliver and cause to be delivered all such further acts, assignments, transfers, and assurances as shall reasonably be required of it in order to carry out the terms of this Agreement and give effect thereto.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement the day and year first above written at Chicago, Illinois.

Lender: Devon Bank Client Services LLC #161

By: _____


Borrower: North Shore Educational Foundation
an Illinois not-for-profit corporation

By:  _____

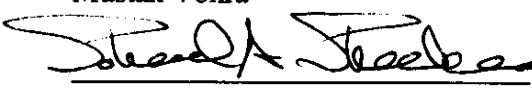
Guarantors:

 _____

Mohammed Salahuddin Khan

 _____

Mustak Vohra

 _____

Sohail A. Shakir

UNOFFICIAL COPY

18. THE PARTIES WAIVE ANY RIGHT TO A TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO ENFORCE OR DEFEND ANY RIGHTS UNDER THIS AGREEMENT, OR ANY PROCEEDING IN ANY WAY ARISING OUT OF OR RELATED TO THE SUBJECT MATTER OF THIS AGREEMENT, AND THE PARTIES AGREE THAT ANY SUCH ACTION OR PROCEEDING SHALL BE TRIED BEFORE A COURT AND NOT BEFORE A JURY.

19. This Agreement, and the exhibits attached hereto, and all other instruments and documents executed and delivered by either party hereto, embody the entire agreement between the parties in connection with the transaction contemplated hereby and there are no oral or parol agreements, representations, or inducements existing between the parties relating to the transaction contemplated hereby.

20. Borrowers understand that this may be a taxable transaction under Federal and/or State Tax law with respect to the forgiveness of debt that may arise from the transaction contemplated herein.

21. The Parties agree to execute, acknowledge and deliver and cause to be delivered all such further acts, assignments, transfers, and assurances as shall reasonably be required of it in order to carry out the terms of this Agreement and give effect thereto.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement the day and year first above written at Chicago, Illinois.

Lender: Devon Bank Client Services LLC #161

By: [Signature]

Borrower: North Shore Educational Foundation
an Illinois not-for-profit corporation

By: [Signature]

Guarantors:

[Signature]

Mohammed Salahuddin Khan

[Signature]

Mustak Vohra

[Signature]

Sohail A. Shakir

UNOFFICIAL COPY

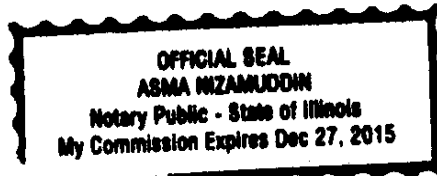
ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

Asma Nizamuddin, a Notary Public in and for said County and State, does certify that Mohammed Salahuddin Khan personally known to be the same person whose name is subscribed to the foregoing Agreement, appeared before me this day in person, and acknowledged that he signed and delivered said instrument as his free and voluntary act, for the uses and purposes set forth therein.

Given under my hand and official seal
this 15 day of June, 2012.

[Signature]
Notary Public



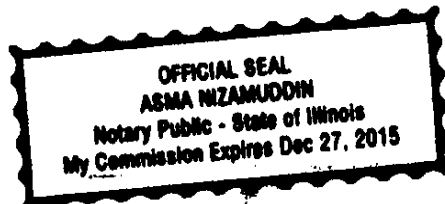
ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

Asma Nizamuddin, a Notary Public in and for said County and State, does certify that Mustak Vohra personally known to be the same person whose name is subscribed to the foregoing Agreement, appeared before me this day in person, and acknowledged that he signed and delivered said instrument as his free and voluntary act, for the uses and purposes set forth therein.

Given under my hand and official seal
this 14 day of June, 2012.

[Signature]
Notary Public



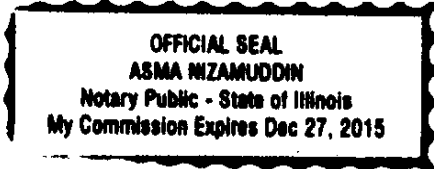
UNOFFICIAL COPY

ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

Asma Nizamuddin, a Notary Public in and for said County and State, does certify that Sohail A. Shakir personally known to be the same person whose name is subscribed to the foregoing Agreement, appeared before me this day in person, and acknowledged that he signed and delivered said instrument as his free and voluntary act, for the uses and purposes set forth therein.

Given under my hand and official seal
this 15 day of June, 2012.



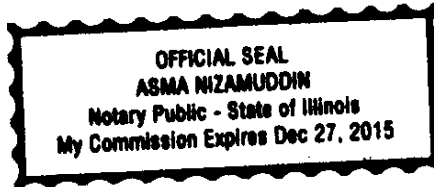
[Signature]
Notary Public

ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

ASMA NIZAMUDDIN, a Notary Public in and for said County and State, does certify that Azam Nizamuddin is personally known to be the same person whose name is subscribed to the foregoing Agreement as President or Agent of North Shore Educational Foundation, appeared before me this day in person, and acknowledged that he signed and delivered said instrument as his free and voluntary act and the free and voluntary act of North Shore Educational Foundation, for the uses and purposes set forth therein.

Given under my hand and official seal
this 13 day of June, 2012.



[Signature]
Notary Public

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

THE WEST 1/4 OF THE EAST 4/5 OF THE SOUTH EAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 333 FEET OF THE WEST 112.54 FEET THEREOF) IN COOK COUNTY, ILLINOIS.

THE WEST 1/3 OF THE EAST 3/5 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1868 Old Willow Road, Northbrook, IL.

P.I.N. Numbers are: 04-22-300-011-0000 and 04-22-300-018-0000.

olo

UNOFFICIAL COPY

EXHIBIT B

LEASES

NONE

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

Property of Cook County Clerk's Office

UNOFFICIAL COPY


EXHIBIT C

COVENANT NOT TO SUE

Devon Bank Client Services #161 ("Lender"), for and in consideration of the sum of Ten and No/100 Dollars (\$10.00), in hand paid, and for other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, pursuant to that certain Agreement dated as of February 14, 2012, (the "Agreement") between Lender and North Shore Educational Foundation ("Borrower") and Mohammed Salahuddin Kahn, Mustak Vohra and Shail A. Shakir, (collectively "Guarantors"), does hereby covenant and agree not to sue Borrower and Guarantors and their respective heirs, executors, administrators, personal representatives, successors, assigns, and past, present, and future affiliates, officers, directors, employees, shareholders, and agents, on account of any and all liabilities, duties, responsibilities, obligations, claims, demands, actions, damages, costs, losses, and expenses now existing or hereafter arising out of or in any way relating to or connected with, directly or indirectly, the "Property" (as defined in the Agreement) and the "Contract" and ("Lease") (as defined in the Agreement).

Date: February 14, 2012

Devon Bank Client Services #161

By: 
 Name: Scott MacNeil
 Title: Manager

COOK COUNTY CLERK'S OFFICE

UNOFFICIAL COPY

EXHIBIT D

N. Shore

5/16/12

COMMITMENT FOR TITLE INSURANCE



Chicago Title Insurance Company

CHICAGO TITLE INSURANCE COMPANY, a Nebraska corporation, herein called the Company, for valuable consideration, commits to issue its policy or policies of title insurance, as identified in Schedule A, in favor of the Proposed Insured named in Schedule A, as owner or mortgagee of the estate or interest in the Land described or referred to in Schedule A, upon payment of the premiums and charges and compliance with the Requirements; all subject to the provisions of Schedule A and B and to the Conditions of this Commitment.

This Commitment shall be effective only when the identity of the Proposed Insured and the amount of the policy or policies committed for have been inserted in Schedule A by the Company.

All liability and obligation under this Commitment shall cease and terminate 6 months after the Effective Date or when the policy or policies committed for shall issue, whichever first occurs, provided that the failure to issue the policy or policies is not the fault of the Company.

The Company will provide a sample of the policy form upon request.

IN WITNESS WHEREOF, Chicago Title Insurance Company has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A.

CHICAGO TITLE INSURANCE COMPANY

Issued By:

CHICAGO TITLE INSURANCE COMPANY
171 N. CLARK STREET
CHICAGO, IL 60601

Refer Inquiries To:
(312)223-3005



By

Authorized Signatory

Commitment No.: 1401 008893771 D2



UNOFFICIAL COPY

CHICAGO TITLE INSURANCE COMPANY

COMMITMENT FOR TITLE INSURANCE

SCHEDULE A

YOUR REFERENCE: 1860-68 old willow rd

ORDER NO.: 1401 008893771 D2

EFFECTIVE DATE: MAY 16, 2012

1. POLICY OR POLICIES TO BE ISSUED:

OWNER'S POLICY: ALTA OWNERS 2006
AMOUNT: TO COME
PROPOSED INSURED: TO COME

Property of Cook County Clerk's Office

2. THE ESTATE OR INTEREST IN THE LAND DESCRIBED OR REFERRED TO IN THIS COMMITMENT IS FEE SIMPLE, UNLESS OTHERWISE NOTED.
3. TITLE TO THE ESTATE OR INTEREST IN THE LAND IS AT THE EFFECTIVE DATE VESTED IN:
DEVON BANK CLIENT SERVICES LLC #161

UNOFFICIAL COPY

CHICAGO TITLE INSURANCE COMPANY

COMMITMENT FOR TITLE INSURANCE

SCHEDULE A (CONTINUED)

ORDER NO. : 1401 008893771 D2

4A. LOAN POLICY 1 MORTGAGE OR TRUST DEED TO BE INSURED:

NONE

4B. LOAN POLICY 2 MORTGAGE OR TRUST DEED TO BE INSURED:

NONE

Property of Cook County Clerk's Office



UNOFFICIAL COPY

CHICAGO TITLE INSURANCE COMPANY
COMMITMENT FOR TITLE INSURANCE
SCHEDULE A (CONTINUED)

ORDER NO.: 1401 008893771 D2

5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

PARCEL 1:

THE WEST 1/4 OF THE EAST 4/5 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 333 FEET OF THE WEST 112.54 FEET THEREOF) IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE WEST 1/3 OF THE EAST 3/5 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office



UNOFFICIAL COPY

CHICAGO TITLE INSURANCE COMPANY

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B

ORDER NO.: 1401 008893771 D2

SCHEDULE B OF THE POLICY OR POLICIES TO BE ISSUED WILL CONTAIN EXCEPTIONS TO THE FOLLOWING MATTERS UNLESS THE SAME ARE DISPOSED OF TO THE SATISFACTION OF THE COMPANY.

GENERAL EXCEPTIONS

1. RIGHTS OR CLAIMS OF PARTIES IN POSSESSION NOT SHOWN BY PUBLIC RECORDS.
2. ANY ENCROACHMENT, ENCUMBRANCE, VIOLATION, VARIATION, OR ADVERSE CIRCUMSTANCE AFFECTING THE TITLE THAT WOULD BE DISCLOSED BY AN ACCURATE AND COMPLETE LAND SURVEY OF THE LAND.
3. EASEMENTS, OR CLAIMS OF EASEMENTS, NOT SHOWN BY PUBLIC RECORDS.
4. ANY LIEN, OR RIGHT TO A LIEN, FOR SERVICES, LABOR OR MATERIAL HERETOFORE OR HEREAFTER FURNISHED, IMPOSED BY LAW AND NOT SHOWN BY THE PUBLIC RECORDS.
5. TAXES OR SPECIAL ASSESSMENTS WHICH ARE NOT SHOWN AS EXISTING LIENS BY THE PUBLIC RECORDS.
6. WE SHOULD BE FURNISHED A PROPERLY EXECUTED ALTA STATEMENT AND, UNLESS THE LAND INSURED IS A CONDOMINIUM UNIT, A SURVEY IF AVAILABLE. MATTERS DISCLOSED BY THE ABOVE DOCUMENTATION WILL BE SHOWN SPECIFICALLY.
7. NOTE FOR INFORMATION: THE COVERAGE AFFORDED BY THIS COMMITMENT AND ANY POLICY ISSUED PURSUANT HERETO SHALL NOT COMMENCE PRIOR TO THE DATE ON WHICH ALL CHARGES PROPERLY BILLED BY THE COMPANY HAVE BEEN FULLY PAID.

- D
8. NOTE: WE SHOULD BE FURNISHED WITH THE SELLING PRICE AND THE NAME(S) OF THE PROPOSED OWNER(S):
THE TITLE INSURANCE PREMIUM, TRANSFER TAXES, RECORDINGS OR CLOSING FEE HAVE NOT BEEN BILLED OR ARE SUBJECT TO CHANGE, DEPENDING ON THE SALES PRICE. THE INVOICE IS SUBJECT TO REBILLING UNTIL FINAL REQUESTS FOR INSURANCE, ENDORSEMENTS AND SERVICES ARE MADE AND ALL DOCUMENTS TO BE RECORDED HAVE BEEN RECEIVED AND THIS COMMITMENT IS SUBJECT TO SUCH FURTHER EXCEPTIONS AS MAY BE DEEMED NECESSARY.

- B
9.
 1. TAXES FOR THE YEAR(S) 2011 AND 2012
2012 TAXES ARE NOT YET DUE OR PAYABLE.
 - 1A. NOTE: 2011 FIRST INSTALLMENT WAS DUE MARCH 1, 2012
NOTE: 2011 FINAL INSTALLMENT NOT YET DUE OR PAYABLE

PERM TAX#	PCL	YEAR	1ST INST	STAT
04-22-300-010-0000	1 OF 2	2011	\$11,814.13	UNPAID

THIS TAX NUMBER AFFECTS PART OF PIQ AND NO OTHER PROPERTY.

04-22-300-018-0000	2 OF 2	2011	\$5,954.72	UNPAID
--------------------	--------	------	------------	--------

THIS TAX NUMBER AFFECTS PART OF PIQ AND NO OTHER PROPERTY.

- C
10. NOTE: THE LAND LIES WITHIN A COUNTY WHICH IS SUBJECT TO THE PREDATORY LENDING DATABASE ACT (765 ILCS 77/70 ET SEQ. AS AMENDED). A CERTIFICATE OF COMPLIANCE WITH THE ACT OR A CERTIFICATE OF EXEMPTION THEREFROM MUST BE OBTAINED AT TIME OF CLOSING IN ORDER FOR THE COMPANY TO RECORD ANY INSURED MORTGAGE. IF THE



UNOFFICIAL COPY

**CHICAGO TITLE INSURANCE COMPANY
 COMMITMENT FOR TITLE INSURANCE
 SCHEDULE B (CONTINUED)**

ORDER NO. : 1401 008893771 D2

CLOSING IS NOT CONDUCTED BY THE COMPANY, A CERTIFICATE OF COMPLIANCE OR A CERTIFICATE OF EXEMPTION MUST BE ATTACHED TO ANY MORTGAGE TO BE RECORDED.

NOTE: FOR KANE, WILL AND PEORIA COUNTIES, THE ACT APPLIES TO MORTGAGES RECORDED ON OR AFTER JULY 1, 2010.

E 11. AS OF FEBRUARY 1, 2008, THE COOK COUNTY TREASURER NO LONGER PROVIDES DUPLICATE TAX BILLS FOR CURRENT YEAR TAXES TO PARTIES OTHER THAN THE TAX ASSESSEE. THE COMPANY REQUESTS THAT ORIGINAL TAX BILLS BE FURNISHED WHENEVER THE COMPANY IS REQUESTED TO PAY TAXES. ORIGINAL BILLS SHOULD BE FURNISHED AT OR BEFORE THE TIME THE COMPANY IS REQUESTED TO MAKE PAYMENTS.

F 12. LEASE MADE BY DEVON BANK CLIENT SERVICES LLC #161, AS LESSOR, AND NORTH SHORE EDUCATIONAL FOUNDATION DBA AVERROES ACADEMY, AS LESSEE, DATED AUGUST 26, 2008, WHICH LEASE WAS RECORDED SEPTEMBER 2, 2008 AS DOCUMENT 0824605041, DEMISING THE LAND FOR A TERM OF YEARS BEGINNING AUGUST 26, 2009 AND ENDING AUGUST 26, 2033, AND ALL RIGHTS THEREUNDER OF, AND ALL ACTS DONE OR SUFFERED THEREUNDER BY, SAID LESSEE OR BY ANY PARTY CLAIMING BY, THROUGH, OR UNDER SAID LESSEE.

RIGHTS OF LESSEE AS "BENEFICIAL OWNER" OF THE PROPERTY AS DEFINED IN THE LEASE.

G 13. ASSIGNMENT OF RENTS RECORDED SEPTEMBER 2, 2009 AS DOCUMENT NO. 0824605040 MADE BY NORTH SHORE EDUCATIONAL FOUNDATION DBA AVERROES ACADEMY TO DEVON BANK CLIENT SERVICES LLC #161.

H 14.

PROCEEDING PENDING IN CIRCUIT COURT AS CASE NUMBER 10-CH-20508 FILED MAY 13, 2010 BY DEVON BANK CLIENT SERVICE, L.L.C. AGAINST NORTH SHORE EDUCATIONAL FOUNDATION D/B/A AVERROES ACADEMY, ET.AL. FOR FORECLOSURE OF THE MORTGAGE EXECUTED BY NORTH SHORE EDUCATIONAL FOUNDATION D/B/A AVERROES ACADEMY.

NOTE: WE FIND NO MORTGAGE OF RECORD

LIS PENDENS NOTICE RECORDED MAY 13, 2010 AS DOCUMENT NO. 10133440/0.

NOTE: A COMPLETE EXAMINATION OF SAID PROCEEDING HAS NOT BEEN MADE.

I 15. WE SHOULD BE FURNISHED (A) CERTIFICATION FROM THE ILLINOIS SECRETARY OF STATE THAT DEVON BANK CLIENT SERVICES LLC #161 L.L.C. HAS PROPERLY FILED ITS ARTICLES OF ORGANIZATION, (B) A COPY OF THE ARTICLES OF ORGANIZATION, TOGETHER WITH ANY AMENDMENTS THERETO, (C) A COPY OF THE OPERATING AGREEMENT, IF ANY, TOGETHER WITH ANY AMENDMENTS THERETO, (D) A LIST OF INCUMBENT MANAGERS OR OF INCUMBENT MEMBERS IF MANAGERS HAVE NOT BEEN APPOINTED, AND (E) CERTIFICATION THAT NO EVENT OF DISSOLUTION HAS OCCURRED.

NOTE: IN THE EVENT OF A SALE OF ALL OR SUBSTANTIALLY ALL OF THE ASSETS OF THE L.L.C. OR OF A SALE OF L.L.C. ASSETS TO A MEMBER OR MANAGER, WE SHOULD BE FURNISHED A COPY OF A RESOLUTION AUTHORIZING THE TRANSACTION ADOPTED BY THE

UNOFFICIAL COPY

**CHICAGO TITLE INSURANCE COMPANY
 COMMITMENT FOR TITLE INSURANCE
 SCHEDULE B (CONTINUED)**

ORDER NO.: 1401 008893771 D2

MEMBERS OF SAID L.L.C.

- J** 16. EXISTING UNRECORDED LEASES AND ALL RIGHTS THEREUNDER OF THE LESSEES AND OF ANY PERSON OR PARTY CLAIMING BY, THROUGH OR UNDER THE LESSEES.
- K** 17. WE SHOULD BE FURNISHED A STATEMENT THAT THERE IS NO PROPERTY MANAGER EMPLOYED TO MANAGE THE LAND, OR, IN THE ALTERNATIVE, A FINAL LIEN WAIVER FROM ANY SUCH PROPERTY MANAGER.
- N** 18. NOTE: THE LAND DESCRIBED IN SCHEDULE A EITHER IS UNSUBDIVIDED PROPERTY OR CONSTITUTES PART OF A SUBDIVIDED LOT. AS A RESULT, A PLAT ACT AFFIDAVIT SHOULD ACCOMPANY ANY CONVEYANCE TO BE RECORDED. IN THE ALTERNATIVE, COMPLIANCE SHOULD BE HAD WITH THE PROVISIONS OF THE PLAT ACT (765 ILCS 205/1 ET SEQ.).
- P** 19. EASEMENT IN FAVOR OF THE ILLINOIS BELL TELEPHONE COMPANY AND THE COMMONWEALTH EDISON COMPANY, AND ITS/THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, TO INSTALL, OPERATE AND MAINTAIN ALL EQUIPMENT NECESSARY FOR THE PURPOSE OF SERVING THE LAND AND OTHER PROPERTY TOGETHER WITH THE RIGHT OF ACCESS TO SAID EQUIPMENT, AND THE PROVISIONS RELATING THERETO CONTAINED IN THE GRANT RECORDED/FILED AS DOCUMENT NO. 91420183.
AFFECTING THE LAND AS SHOWN ON EXHIBIT A OF SAID INSTRUMENT.
- X** 20. TERMS AND CONDITIONS CONTAINED IN DEVELOPMENT AGREEMENT BY AND BETWEEN THE VILLAGE OF NORTHBROOK AND RICHLAND CREEK CAPITAL, LLC FOR THE NORTH SHORE SPORTS CENTER (1850, 1864, 1868 & 1870 OLD WILLOW ROAD) RECORDED JANUARY 19, 2012 AS DOCUMENT NUMBER 1201916074.

(AFFECTS LAND AND OTHER PROPERTY)
- Q** 21. RIGHTS OF THE PUBLIC THE STATE OF ILLINOIS AND OF THE MUNICIPALITY IN AND TO THE SOUTH 33 FT THE PREMISES TAKEN OR USED FOR OR FALLING IN WILLOW ROAD
(AFFECTS PCL 2)
- R** 22. RIGHT OF WAY FOR DRAINAGE TILES, DITCHES, FEEDERS AND LATERALS, IF ANY.
(AFFECTS PCL 2)
- S** 23. RIGHTS OF THE PUBLIC, THE STATE OF ILLINOIS AND THE MUNICIPALITY IN AND TO THAT PART OF THE LAND, IF ANY, TAKEN OR USED FOR ROAD PURPOSES. (AFFECTS PCL 2)
- L** FOR ALL ILLINOIS PROPERTY: FOR COMMITMENT ONLY

EFFECTIVE JUNE 1, 2009, PURSUANT TO PUBLIC ACT 95-988, SATISFACTORY EVIDENCE OF IDENTIFICATION MUST BE PRESENTED FOR THE NOTARIZATION OF ANY AND ALL DOCUMENTS NOTARIZED BY AN ILLINOIS NOTARY PUBLIC. UNTIL JULY 1, 2013, SATISFACTORY IDENTIFICATION DOCUMENTS ARE DOCUMENTS THAT ARE VALID AT THE TIME OF THE NOTARIAL ACT; ARE ISSUED BY A STATE OF FEDERAL GOVERNMENT AGENCY; BEAR THE PHOTOGRAPHIC IMAGE OF THE INDIVIDUAL'S FACE; AND BEAR THE INDIVIDUAL'S SIGNATURE.

- M** FOR COOK COUNTY PROPERTY: FOR COMMITMENT ONLY

UNOFFICIAL COPY

**CHICAGO TITLE INSURANCE COMPANY
 COMMITMENT FOR TITLE INSURANCE
 SCHEDULE B (CONTINUED)**

ORDER NO. : 1401 008893771 D2

EFFECTIVE JUNE 1, 2009, IF ANY DOCUMENT OF CONVEYANCE FOR COOK COUNTY RESIDENTIAL REAL PROPERTY IS TO BE NOTARIZED BY AN ILLINOIS NOTARY PUBLIC, PUBLIC ACT 95-988 REQUIRES THE COMPLETION OF A NOTARIAL RECORD FOR EACH GRANTOR WHOSE SIGNATURE IS NOTARIZED. THE NOTARIAL RECORD WILL INCLUDE THE THUMBPRINT OR FINGERPRINT OF THE GRANTOR. THE GRANTOR MUST PRESENT IDENTIFICATION DOCUMENTS THAT ARE VALID; ARE ISSUED BY STATE OR FEDERAL GOVERNMENT AGENCY; BEAR THE PHOTOGRAPHIC IMAGE OF THE INDIVIDUAL'S FACE; AND BEAR THE INDIVIDUAL'S SIGNATURE. THE COMPANY WILL CHARGE \$25.00 PER NOTARIAL RECORD.

T 24. NOTE FOR INFORMATION (ENDORSEMENT REQUESTS):

ALL ENDORSEMENT REQUESTS SHOULD BE MADE PRIOR TO CLOSING TO ALLOW AMPLE TIME FOR THE COMPANY TO EXAMINE REQUIRED DOCUMENTATION.

(THIS NOTE WILL BE WAIVED FOR POLICY).

U "Be advised that the "Good Funds" section of the Title Insurance Act (215 ILCS 155/26) becomes effective 1-1-2010. This act places limitations upon the settlement agent's ability to accept certain types of deposits into escrow. Please contact your local Chicago Title Office regarding the application of this new law to your transaction."

W 25. INFORMATIONAL NOTE:

TO SCHEDULE ANY CLOSINGS IN THE CHICAGO COMMERCIAL CENTER, PLEASE CALL (312)223-2707.

TO FAX FIGURES FOR A RESIDENTIAL CLOSING IN THE CHICAGO COMMERCIAL CENTER, PLEASE DIAL (312)223-5888

** END **