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THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING PLEASE
RETURN TO:

Jerry H. Biederman, Esq.
Neal, Gerber & Eisenberg
Two North LaSalle Street
Suite 1700
Chicago, Illinois 60602



Doc#: 1411345080 Fee: \$48.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/23/2014 02:10 PM Pg: 1 of 6

(The Above Space for Recorders Use Only)

AGREEMENT GRANTING RIGHT OF FIRST REFUSAL

THIS AGREEMENT GRANTING RIGHT OF FIRST REFUSAL (this “**Agreement**”) is made and entered into as of the 15th day of April, 2014, by and between (i) Burton I. Weinstein as grantor (“**Grantor**”), and (ii) Crane Investment Company LLC, an Illinois limited liability company as grantee hereunder (“**Beneficiary**”).

RECITALS:

WHEREAS, Grantor hereby warrants and represents to Beneficiary that Grantor holds legal title to that certain real estate commonly known as 4542 Lindenwood Lane, Northbrook, Illinois 60062, which is legally described on Exhibit A attached hereto and by this reference made a part hereof (the “**Property**”);

WHEREAS, Grantor has requested Beneficiary to make a loan to or for the benefit of Grantor (the “**Loan**”) but Beneficiary has no obligation whatsoever to make such Loan to or for the benefit of Grantor; and

WHEREAS, Grantor has agreed to grant to Beneficiary a right of first refusal with respect to the Property as hereinafter more fully set forth in order to induce Grantor to make such Loan.

NOW, THEREFORE, in consideration of (i) the foregoing Recitals which are incorporated herein and made a part hereof, (ii) Beneficiary having made the Loan to Grantor contemporaneously herewith, (iii) the mutual promises herein contained, (iv) TEN AND NO/100 DOLLARS (\$10.00) in hand paid, and (v) other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, the parties hereto, intending legally to be bound, have agreed and by these presents do agree as follows:

Section 1. Right of First Refusal. Grantor hereby grants to Beneficiary and its successors and assigns a right of first refusal on the following terms and conditions (the “**Right of First Refusal**”) which encumbers and runs with the Property as follows:

(a) If Grantor intends to accept any offer or otherwise enter into a binding agreement legally obligating Grantor on any terms or conditions whatsoever to sell, transfer or convey the Property or any interest therein (a “**Transfer**”) to any third party (an “**Offeror**”),

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then Grantor shall provide Beneficiary not less than (30) thirty days prior written notice before accepting any such offer or otherwise entering into any such agreement (the “**Notice**”).

(b) The Notice shall (a) state the name and address of the Offeror, (b) state all of the terms of the proposed transaction (including, but not limited to, the purchase price, earnest money to be paid or security deposit required, and the intended closing date), and (c) include a true and correct copy of the offer, contract, option agreement, or other applicable documentation with respect to such transaction (the “**Offer**”). The giving of said Notice shall constitute an irrevocable and unconditional offer by Grantor to Transfer the Property to Beneficiary upon the same terms and conditions as contained in such Offer and shall also constitute a representation and warranty by Grantor to Beneficiary that such Offer is *bona fide* in all respects. The Notice shall be deemed given upon receipt thereof by the Beneficiary. No later than thirty (30) days after receipt by Beneficiary of the Notice (the “**Notice Period**”), Beneficiary, by written notice to Grantor mailed or delivered before the expiration of the Notice Period, may elect to exercise a right of first refusal and acquire the Property on the same terms and conditions as contained in the Offer and as stated in the Notice from Grantor to Beneficiary.

(c) In the event Beneficiary so exercises its Right of First Refusal then Grantor shall Transfer the Property to Beneficiary on the same terms and conditions as set forth in the Offer provided however, that Beneficiary shall in no event be required to close said transaction sooner than 30 days after the giving of notice of its election to exercise said Right of First Refusal.

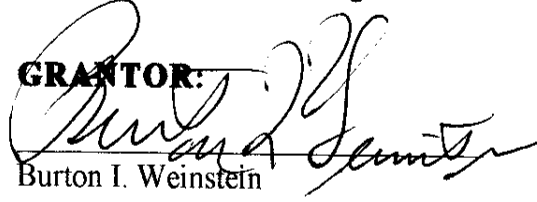
Section 2. Failure to Exercise Right of First Refusal. In the event Beneficiary does not timely exercise the aforementioned Right of First Refusal, Grantor then shall have the right to Transfer the Property to the Offeror pursuant to the Offer and in strict conformance with the terms and conditions thereof (a “**Permitted Transfer**”). In the event such transaction does not so close in strict accordance with the terms and conditions of the Offer, then, should Grantor thereafter intend to Transfer the Property, Grantor shall again be required to comply with all of the terms and provisions set forth in this Agreement. Any purported Transfer of the Property in violation of the provisions set forth herein shall be voidable at the option of the Beneficiary.

Section 3. Binding Effect. The terms and provisions of this Agreement shall be deemed covenants running with the Property and shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors, assigns, heirs and legal representatives; provided, however, that the Right of First Refusal shall terminate by its own terms without further action of the parties upon the earlier to occur of the following dates or events: (i) December 31, 2052, (ii) a Permitted Transfer of the entire Property to an Offeror in full conformance with the procedures herein specified, or (iii) a default by Beneficiary and failure to close following its exercise of its Right of First Refusal.

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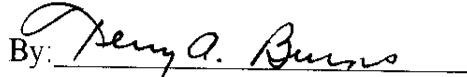
IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of the date first above written.

GRANTOR:


Burton I. Weinstein

BENEFICIARY:

CRANE INVESTMENT COMPANY LLC,
an Illinois limited liability company

By: 
Name: TERRY A. BURNS
Title: Secretary

Property of Cook County Clerk's Office

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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 Burton I. Weinstein personally known to me or properly identified to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this day of April, 2014.

Corazon J. Ramos

NOTARY PUBLIC
My Commission Expires:



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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

Lot 1: Lot 8 in Block 3 in Villas North Subdivision, being a subdivision in the Northeast Quarter of Section 1, Township 42 North, Range 11 East of the third Principal Meridian in Cook County, Illinois.

P.I.N.: 03-01-205-029-0000

Commonly known as: 4542 Lindenwood Lane, Northbrook, Illinois 60062

PIN: 17-04-203-011-0000

Common Street Address: 1527 N. Wieland, Chicago, Illinois.