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This instrument prepared by
and after recording return to:

Victoria C. Bresnahan
Meltzer, Purtil & Stelle LLC
300 S. Wacker Drive, Suite 2300
Chicago, Illinois 60606



Doc#: 1535045061 Fee: \$54.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/16/2015 03:29 PM Pg: 1 of 9

This space reserved for Recorder's use only.

MEMORANDUM OF RECAPTURE

This Memorandum of Recapture is made this 14th day of December, 2015 by
and between **BCD VENTURE, LLC**, an Illinois limited liability company ("BCD"), and
TAYLOR MORRISON OF ILLINOIS, INC., an Illinois corporation ("TM").

WITNESSETH:

1. BCD is the owner of 14 subdivided lots or portions thereof (the "Lots") legally described on Exhibit A attached hereto in the Colfax Crossing Subdivision in the City of Des Plaines, Illinois (the "City"), which are approved for further division into 72 units (the "Units").
2. TM, at its cost, has installed or will install certain improvements that are required by the City in order to issue building permits for homes to be built on the Units, including streets, sanitary sewer lines, water lines, stormwater detention facilities and other improvements (the "Improvements").
3. TM has the contractual right given to it by BCD to purchase the Lots in phases at the times and in the manner set forth in the Purchase Contract between BCD and TM (the "Purchase Contract") and in the event TM does not purchase all of the Lots, BCD has agreed to pay to TM for any of the Lots which are not purchased by TM an agreed sum that is intended to allow TM to recapture from such Lots an agreed amount (the "Recapture") of the costs incurred by TM in the installation of the "Subdivision Improvements" (defined below) for such Lots, at the time a deed is recorded for the sale of such Lots or a Unit contained therein by BCD to a third party.
4. The Subdivision Improvements for such Lots consists of the following:

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Sanitary Sewer;
Water Main;
Storm Sewer;
Paving;
Grading, Demolition & Erosion Control;
Site Lighting; and
Landscaping.

The estimated cost of the Subdivision Improvements is between \$2.6 million and \$3.2 million.

5. At the time TM completes the installation of the Subdivision Improvements, it shall provide BCD a list of the costs, certified by TM and the engineer, together with reasonable support data, setting forth the costs incurred by TM for the installation of the Subdivision Improvements (the "List of Certified Costs").
6. The Recapture of each Lot shall be an amount equal to the total of the List of Certified Costs for the entire development divided by 101 (being the total number of townhomes approved for development), then multiplied by the number of Units within the Lot.
7. TM and BCD intend to execute and record this Memorandum in order to put any parties who may purchase any of the Lots or Units from BCD other than TM on notice that BCD or any party other than TM who may purchase a Lot or a Unit from BCD shall pay the Recapture for the Lot or Unit at the time of recordation of the deed from BCD and that if the Recapture Amount is not so paid, then TM shall have a lien on the Lot or the Unit, in the amount of the Recapture, which it may foreclose against the Lot or Unit, together with all costs and attorneys' fees incurred in a foreclosure proceeding and may recover its costs and attorneys' fees incurred in connection therewith.
8. This Memorandum of Recapture shall be recorded and shall run with and bind each of the Lots described on Exhibit A and Units contained therein, the owners of the Lots or Units and their successors and assigns until a release of this Memorandum and the rights of TM hereunder is executed by TM or its successor or assign and recorded as to such Lot or Unit.
9. TM shall provide a recordable release of this Memorandum to BCD, its successor or assign, on a lot by lot basis at the time that any Recapture affecting such lots has been paid to TM.

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Dated this 14th day of December, 2015.

SELLER:

BCD VENTURE, LLC,
an Illinois limited liability company

By: *Carole A. Hodgson*
Name: CAROLE A. HODGSON
Its: MANAGING PARTNER

PURCHASER:

TAYLOR MORRISON OF ILLINOIS, INC.,
an Illinois corporation

By: _____
Name: _____
Its: _____

By: _____
Name: _____
Its: _____

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Dated this _____ day of December, 2015.

SELLER:

BCD VENTURE, LLC,
an Illinois limited liability company

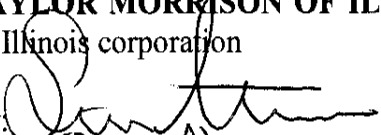
By: _____

Name: _____

Its: _____

PURCHASER:

TAYLOR MORRISON OF ILLINOIS, INC.,
an Illinois corporation

By:  _____

Name: Steve Atchison

Its: Division President

By:  _____

Name: JOHN STELTER

Its: VICE PRESIDENT

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STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

I, the undersigned, a Notary Public in said County in the State aforesaid, DO HEREBY CERTIFY that _____, a _____ of TAYLOR MORRISON OF ILLINOIS, INC., an Illinois corporation, and _____, a _____ of TAYLOR MORRISON OF ILLINOIS, INC., an Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ and _____, appeared before me this day in person and acknowledged that as such _____ and _____, signed and delivered the said instrument pursuant to proper authority, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this ____ day of _____, 2015.

Notary Public

My commission expires: _____ [seal]

STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

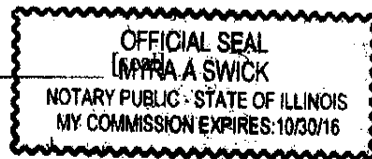
I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that CAROLE A. HODGSON, a MEMBER of BCD VENTURE, LLC, an Illinois limited liability company, appeared before me this day in person and acknowledged that as such CAROLE A. HODGSON signed and delivered the said instrument pursuant to proper authority, as their free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 14TH day of DECEMBER, 2015.

Maria A. Swick

Notary Public

My commission expires: 10/30/16



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STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

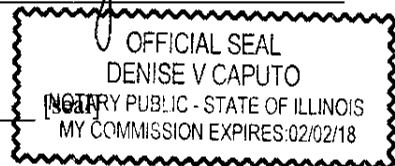
I, the undersigned, a Notary Public in said County in the State aforesaid, DO HEREBY CERTIFY that STEVE NICHISON, a PRESIDENT of TAYLOR MORRISON OF ILLINOIS, INC., an Illinois corporation, and JOHN STELTER, a VICE PRESIDENT of TAYLOR MORRISON OF ILLINOIS, INC., an Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such PRESIDENT and VICE PRESIDENT, appeared before me this day in person and acknowledged that as such PRESIDENT and VICE PRESIDENT, signed and delivered the said instrument pursuant to proper authority, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 14 day of DECEMBER, 2015.

Denise V. Caputo

Notary Public

My commission expires: 2-2-18



STATE OF ILLINOIS)
) SS.
COUNTY OF _____)

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____, a _____ of BCD VENTURE, LLC, an Illinois limited liability company, appeared before me this day in person and acknowledged that as such _____, signed and delivered the said instrument pursuant to proper authority, as their free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this _____ day of _____, 2015.

Notary Public

My commission expires: _____ [seal]

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EXHIBIT A

Lots 2 through 13, both inclusive, and Lots 18 and 19 in Colfax Crossing being a subdivision of part of Section 17, Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois, pursuant to the plat recorded on December 16, 2015 as Document No. 1535045049 EXCEPT the following described parcels of land:

- A. THAT PART OF LOT 2 IN COLFAX CROSSING SUBDIVISION, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 2; THENCE NORTH 01 DEGREES 25 MINUTES 59 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 2, 25.00 FEET; THENCE SOUTH 88 DEGREES 34 MINUTES 39 SECONDS EAST, 68.50 FEET TO A POINT ALONG THE EAST LINE OF SAID LOT 2; THENCE SOUTH 01 DEGREES 25 MINUTES 59 SECONDS WEST ALONG SAID LINE, 25.00 FEET TO THE SOUTHEAST CORNER OF SAID LOT 2; THENCE NORTH 88 DEGREES 34 MINUTES 39 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 2, 68.50 FEET TO THE PLACE OF BEGINNING, CONTAINING 1,713 SQUARE FEET MORE OR LESS, ALL IN COOK COUNTY, ILLINOIS.
- B. THAT PART OF LOT 3 IN COLFAX CROSSING SUBDIVISION, DESCRIBED AS FOLLOWS: BEGINNING AT THE WEST CORNER OF SAID LOT 3; THENCE NORTH 46 DEGREES 27 MINUTES 05 SECONDS EAST ALONG THE NORTHWESTERLY LINE OF SAID LOT 3, 53.61 FEET; THENCE CONTINUING ALONG A NORTHWESTERLY LINE OF SAID LOT 3 NORTH 34 DEGREES 58 MINUTES 39 SECONDS EAST, 17.91 FEET TO THE NORTHWESTERLY CORNER OF SAID LOT 3; THENCE SOUTHEASTERLY 8.21 FEET ALONG A NORTHWESTERLY LINE OF SAID LOT 3, SAID LINE BEING AN ARC OF A CURVE CONCAVE NORTHEASTERLY WITH A RADIUS OF 62.06 FEET, SAID ARC HAVING A CHORD BEARING OF SOUTH 46 DEGREES 42 MINUTES 40 SECONDS EAST WITH A CHORD LENGTH OF 8.20 FEET; THENCE SOUTH 01 DEGREES 25 MINUTES 59 SECONDS WEST, 72.31 FEET; THENCE SOUTH 88 DEGREES 34 MINUTES 39 SECONDS EAST, 151.17 FEET TO A POINT ALONG THE EAST LINE OF SAID LOT 3; THENCE SOUTH 01 DEGREES 25 MINUTES 59 SECONDS WEST ALONG SAID LINE, 25.00 FEET TO THE SOUTHEAST CORNER OF SAID LOT 3; THENCE NORTH 88 DEGREES 34 MINUTES 39 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 3, 155.17 FEET TO THE SOUTHWESTERLY CORNER OF SAID LOT 3; THENCE NORTH 43 DEGREES 32

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MINUTES 51 SECONDS WEST ALONG THE SOUTHWESTERLY LINE OF SAID LOT 3, 70.63 FEET TO THE PLACE OF BEGINNING, CONTAINING 6,699 SQUARE FEET MORE OR LESS, ALL IN COOK COUNTY, ILLINOIS.

- C. THAT PART OF LOT 5 IN COLFAX CROSSING SUBDIVISION, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 5: THENCE NORTH 01 DEGREES 25 MINUTES 21 SECONDS EAST ALONG THE WEST LINE OF SAID LOT 5, 2.39 FEET TO A NORTHWESTERLY CORNER OF SAID LOT 5; THENCE NORTHEASTERLY 101.28 FEET ALONG A NORTHWESTERLY LINE OF SAID LOT 5, SAID LINE BEING AN ARC OF A CURVE CONCAVE NORTHWESTERLY WITH A RADIUS OF 59.00 FEET, SAID ARC HAVING A CHORD BEARING OF NORTH 42 DEGREES 14 MINUTES 36 SECONDS EAST WITH A CHORD LENGTH OF 89.30 FEET; THENCE SOUTH 22 DEGREES 54 MINUTES 35 SECONDS EAST, 66.40 FEET; THENCE NORTH 67 DEGREES 05 MINUTES 25 SECONDS EAST, 69.50 FEET TO A POINT ALONG THE EAST LINE OF SAID LOT 5; THENCE SOUTH 22 DEGREES 54 MINUTES 35 SECONDS EAST ALONG SAID LINE, 38.39 FEET; THENCE CONTINUING ALONG A SOUTHEAST LINE OF SAID LOT 5 SOUTH 46 DEGREES 27 MINUTES 10 SECONDS WEST, 4.42 FEET TO THE SOUTHEAST CORNER OF SAID LOT 5; THENCE NORTH 88 DEGREES 34 MINUTES 39 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 5, 161.75 FEET TO THE PLACE OF BEGINNING, CONTAINING 3,760 SQUARE FEET MORE OR LESS, ALL IN COOK COUNTY, ILLINOIS.
- D. THAT PART OF LOT 6 IN COLFAX CROSSING SUBDIVISION, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 6: THENCE NORTH 67 DEGREES 05 MINUTES 25 SECONDS EAST ALONG THE NORTHERLY LINE OF SAID LOT 6, 57.90 FEET; THENCE SOUTH 22 DEGREES 54 MINUTES 35 SECONDS EAST, 174.31 FEET; THENCE NORTH 67 DEGREES 05 MINUTES 25 SECONDS EAST, 66.00 FEET; THENCE SOUTH 75 DEGREES 17 MINUTES 43 SECONDS EAST, 20.04 FEET TO A POINT ALONG THE SOUTHEASTERLY LINE OF SAID LOT 6; THENCE SOUTHEASTERLY ALONG SAID SOUTHEASTERLY LINE, 106.52 FEET, SAID LINE BEING AN ARC OF A CURVE CONCAVE NORTHEASTERLY WITH A RADIUS OF 59.00 FEET, SAID ARC HAVING A CHORD BEARING OF SOUTH 36 DEGREES 51 MINUTES 13 SECONDS EAST AND A CHORD LENGTH OF 92.63 FEET; THENCE SOUTH 01 DEGREES 25 MINUTES 21 SECONDS WEST, 2.39 FEET TO THE SOUTHEAST CORNER OF SAID LOT 6; THENCE NORTH 88 DEGREES 34 MINUTES 39 SECONDS WEST, 116.33 FEET TO THE SOUTHWEST CORNER OF SAID LOT 6; THENCE NORTH 30 DEGREES 17 MINUTES 01 SECONDS WEST

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ALONG THE WEST LINE OF SAID LOT 6, 46.61 FEET; THENCE CONTINUING ALONG THE WEST LINE OF SAID LOT 6, 192.55 FEET, SAID LINE BEING AN ARC OF A CURVE CONCAVE SOUTHWESTERLY WITH A RADIUS OF 425.00 FEET, SAID ARC HAVING A CHORD BEARING OF NORTH 37 DEGREES 49 MINUTES 33 SECONDS WEST AND A CHORD LENGTH OF 190.90 FEET TO THE PLACE OF BEGINNING, CONTAINING 10,669 SQUARE FEET MORE OR LESS, ALL IN COOK COUNTY, ILLINOIS.

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09-17-203-024-0000
09-17-203-034-0000

ADDRESSES:

Various addresses on Evergreen Avenue and Colfax Avenue in Des Plaines, Illinois