

UNOFFICIAL COPY

Doc#: 2129846015 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 10/25/2021 09:33 AM Pg: 1 of 4

MEMORANDUM OF USE AND OPTION AGREEMENT

THIS MEMORANDUM OF USE AND OPTION AGREEMENT (this "**Memorandum**") is made as of September 22, 2021 (the "**Effective Date**"), by MOTOR WERKS PARTNERS, L.P., an Illinois limited partnership ("**Dealer Company**"), whose address is 1475 S. Barrington Rd, Barrington IL 60010, and Dundee Grove Partners, LLC, an Illinois limited liability company ("**Owner**," and jointly and severally with Dealer Company, "**Declarant**"), whose address is 1475 S. Barrington Rd, Barrington IL 60010, for the use and benefit of GENERAL MOTORS LLC, a Delaware limited liability company and its successor or assignees ("**Beneficiary**"), whose address is 100 Renaissance Center, Mail Code 482-A16-C66, Detroit, Michigan 48262.

1. **Defined Terms.** All initially capitalized terms not otherwise expressly defined in this Memorandum shall have the meanings set forth for such terms in the Agreement (as defined below).

2. **Agreement.** Dealer Company and Owner entered into a certain Use and Option Agreement dated September 22, 2021 (the "**Agreement**") for the benefit of Beneficiary regarding the Real Property (as defined in the Agreement) located at 18 East Dundee Road in Barrington, Illinois as described on Exhibit A attached hereto and made a part hereof. Pursuant to the Agreement, Declarant, among other things, (i) imposed certain use restrictions on the Real Property, and (ii) granted Beneficiary an option to purchase or lease the Real Property; and Dealer Company acknowledged that its interest in the Real Property, whether created by a lease or otherwise, is subject to and subordinate to the Agreement.

3. **Term.** The term of the Agreement commences on the Effective Date and terminates on September 22, 2046.

4. **Memorandum.** In addition to the provisions contained in this Memorandum, the Agreement contains other terms, covenants, conditions and provisions. Reference should be made to the Agreement for the full terms, conditions and provisions. This Memorandum does not alter, amend, modify or change the Agreement in any respect and is executed by the parties for recordation in the real property records of Cook County, Illinois to give public record notice of the Agreement and its terms to the same extent as if all provisions of the Agreement were fully set forth herein. In the event of any conflict between this Memorandum and the Agreement, the provisions of the Agreement shall control. The Agreement may be revoked, modified, amended or supplemented only with Beneficiary's written consent.

5. **Run with Land.** All of the terms and conditions in the Agreement, including the covenants and burdens, shall run with the Real Property during the term of the Agreement and bind Declarant, its successors, grantees, and assigns, each successive owner of any of the Real Property, and all parties claiming by, through, or under any of them (including any tenant of any of the Real Property).

6. **Successors and Assigns.** This Memorandum shall inure to the benefit of Beneficiary and its permitted successors and assigns under the Agreement.

7. **Governing Law.** This Memorandum is governed by the law of the State of Illinois.

UNOFFICIAL COPY

MOTOR WERKS PARTNERS, L.P.,
an Illinois limited partnership

By: [Signature]
Name: Mick Austin
Title: CEO

STATE OF IL)
) ss.

COUNTY OF Cook)

This instrument was acknowledged before me on OCT 12th 2021 by
Mick Austin as CEO of Motor
Werks Partners, L.P., an Illinois limited partnership.

[Signature]
Notary Public

[SEAL]



Prepared by and When Recorded Return to:

General Motors LLC
Legal Staff
Mail Code: 482-C23-A68
Detroit, Michigan 48265
Attention: Jennifer Dewey, Esq.

UNOFFICIAL COPY

Exhibit A

THAT PART OF THE EAST 20 RODS OF THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID NORTHEAST 1/4 OF THE SOUTHWEST 1/4; THENCE SOUTH 00 DEGREES, 00 MINUTES, 45 SECONDS EAST ALONG THE EAST LINE OF SAID NORTHEAST 1/4 OF THE SOUTHWEST 1/4, FOR A DISTANCE OF 1256.54 FEET TO THE NORTH RIGHT OF WAY LINE OF ILLINOIS STATE ROUTE 68 AS ESTABLISHED BY COOK COUNTY CIRCUIT COURT CASE 12-L-51373; THENCE SOUTH 87 DEGREE, 50 MINUTES, 38 SECONDS WEST ALONG THE SAID NORTH RIGHT OF WAY LINE, 17.51 FEET TO A POINT OF BEGINNING; THENCE CONTINUING SOUTH 87 DEGREE, 50 MINUTES, 38 SECONDS WEST ALONG THE SAID NORTH RIGHT OF WAY LINE, 311.74 FEET TO A POINT ON THE WEST LINE OF THE EAST 20 RODS AFORE MENTIONED; THENCE NORTH 00 DEGREES, 00 MINUTES, 37 SECONDS EAST ALONG SAID WEST LINE, 430.71 FEET; THENCE SOUTH 89 DEGREES, 59 MINUTES, 23 SECONDS EAST, 311.35 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES, 45 SECONDS EAST, 418.93 FEET TO THE PLACE OF BEGINNING, CONTAINING 3.037 ACRES MORE OR LESS, ALL IN COOK COUNTY, ILLINOIS.

Tax ID Number: 01-12-301-021-0000

Property of Cook County Clerk's Office