

MODIFICATION OF NOTE AND SECURITY THEREFOR

STATE OF ILLINOIS

COUNTY OF COOK

10/10/85

87360536

WHEREAS, on September 27, 1984, Westmoreland Joint Venture, a Texas joint venture ("Westmoreland"), executed and delivered that certain promissory note (the "Westmoreland Note") in the original principal amount of Five Million Eight Hundred Thousand and No/100 Dollars (\$5,800,000.00) payable to the order of InterFirst Bank Dallas; N.A. ("Lender"); and

WHEREAS, the Westmoreland Note is secured in part by that certain deed of trust (the "Westmoreland Deed of Trust"), of even date therewith, granted by Borrower to John Ellis, Trustee for Lender, recorded in Volume 84204, Page 0111, Deed of Trust Records of Dallas County, Texas, and covering the property (the "Westmoreland Property") more particularly described therein; and

WHEREAS, the Westmoreland Note, the Deed of Trust and the other documents, instruments or agreements evidencing, securing or pertaining to the Westmoreland Note have been modified and amended from time to time; and

WHEREAS, on October 25, 1984, Cicero Joint Venture, a Texas joint venture ("Borrower"), executed and delivered that certain promissory note (the "First Cicero Note") in the original principal amount of Five Million Five Hundred Thirteen Thousand and No/100 Dollars (\$5,513,000.00) payable to the order of Lender; and

WHEREAS, the First Cicero Note is secured in part by that certain Mortgage and Security Agreement (with Assignment of Rents) (the "Mortgage") by and among American National Bank and Trust Company of Chicago, Trustee, Borrower and Lender, recorded as Document Number 27312670, Cook County, Illinois and covering the property (the "Cicero Property") more particularly described in Exhibit A attached hereto and incorporated herein by reference for all purposes; and

WHEREAS, the First Cicero Note, the Mortgage and any and all other documents, instruments or agreements evidencing, securing or pertaining to the First Cicero Note were modified and amended by (i) that certain Modification of Note and Security Therefor, dated April 9, 1985, (ii) that certain Modification of Note and Security Therefor, dated effective October 25, 1985, recorded as Document Number 8603200, Cook County, Illinois, (iii) that certain Modification of Note and Security Therefor, dated effective January 10, 1986, recorded as Document Number 86114429, Cook County, Illinois, (iv) that certain Modification of Note and Security Therefor, dated the 11th day of June, 1986, but effective for all purposes as of the 10th day of April, 1986, recorded as Document Number 86304995, Cook County, Illinois, (v) that certain Modification of Note and Security Therefor, dated effective July 31, 1986, recorded as Document Number 86500271, Cook County, Illinois, and (vi) that certain Modification of Note and Security Therefor, dated effective October 31, 1986, duly recorded in Cook County, Illinois, all by and between Borrower and Lender (the Modifications of Note and Security Therefor referenced in (i), (ii), (iii), (iv), (v) and (vi) above are collectively referred to herein as the "First Modifications"); and

WHEREAS, on December 31, 1985, Borrower, executed and delivered that certain promissory note (the "Second Cicero

PIN 16-16-310-010 All Property address 5000 W. Roosevelt RD  
16-16-44-002 AD Mail to: Sersi Elder  
JACKSON WALKER Linstead Contwell  
6000 INTERFIRST PLAZA  
DALLAS TEXAS 75202

STI 84 01352

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Note") in the original principal amount of Three Hundred Thousand and No/100 Dollars (\$300,000.00), payable to the order of Lender; and

WHEREAS, the Second Cicero Note is secured in part by that certain Second Lien Mortgage and Security Agreement (with Assignment of Rents) (the "Second Lien Mortgage") by and among American National Bank and Trust Company of Chicago, Trustee, Borrower and Lender, recorded as Document Number 86304997, Cook County, Illinois and covering the Cicero Property; and

WHEREAS, the Second Cicero Note, the Second Lien Mortgage and any and all other documents evidencing, securing or pertaining to the Second Cicero Note were amended and modified by (i) that certain Modification of Note and Security Therefor dated effective for all purposes as of the 10th day of April, 1986, recorded as Document Number 86304996, Cook County, Illinois, (ii) that certain Modification of Note and Security Therefor dated effective for all purposes as of July 31, 1986, recorded as Document Number 86500270, Cook County, Illinois, and (iii) that certain Modification of Note and Security Therefor, dated effective for all purposes as of October 31, 1986, duly recorded in Cook, County, Illinois all by and between Borrower and Lender (the Modifications of Note and Security Therefor referenced in (i), (ii) and (iii) above are collectively referred to herein as the "Second Modifications"); and

WHEREAS, Borrower has requested that the First Cicero Note, the Second Cicero Note, the Mortgage, the Second Lien Mortgage, the First Modifications, the Second Modifications and any and all other documents, instruments or agreements evidencing, securing or pertaining to the First Cicero Note and the Second Cicero Note, be modified and amended in certain respects; and

WHEREAS, a majority of the joint venturers of Westmoreland are also joint venturers of Borrower; and

WHEREAS, Westmoreland has also requested that Lender modify and amend the Westmoreland Note in certain respects; and

WHEREAS, because of the benefits to be derived by Borrower and Westmoreland for the amendments and modifications to their respective indebtedness with Lender and because of the mutuality of interests of the two entities, Borrower and Westmoreland have agreed at the request of Lender to cross-collateralize and cross-default their respective indebtedness to Lender; and

WHEREAS, Lender has agreed, upon the following terms and conditions, to the modifications and amendments requested by Borrower.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS: That for and in consideration of the mutual covenants contained herein and other good and valuable consideration, Lender and Borrower hereby agree, each to the other, as follows:

1. As of the effective date hereof, the First Cicero Note, the Second Cicero Note, the Mortgage, the Second Lien Mortgage, the First Modifications, the Second Modifications and any and all other documents, instruments or agreements evidencing, securing or pertaining to the First Cicero Note and/or the Second Cicero Note are hereby modified such that the maturity dates (the "Maturity Dates") of the First Cicero Note and the Second Cicero Note are hereby changed from January 31, 1987 to October 31, 1987.

2. As of the effective date hereof, the Mortgage and the Second Lien Mortgage are hereby modified and amended to additionally secure payment of the Westmoreland Note, such note

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being hereby included in the term "Indebtedness" as used in the Mortgage and the Second Lien Mortgage. The Mortgage and the Second Lien Mortgage shall also be modified and amended hereby to provide that it shall be an event of default thereunder if there shall occur a default under the Westmoreland Note.

3. As of the effective date hereof, the First Cicero Note, the Second Cicero Note and the Westmoreland Note shall be additionally secured by (i) a certain Collateral Assignment of Joint Venture Interest (herein so called), of even date herewith, wherein Hal R. Pettigrew ("Pettigrew"), being the sole guarantor of the Note, the First Cicero Note and the Westmoreland Note, assigns to Lender all of the right, title and interest of Pettigrew as venturer in and to Amsterdam Leaf Associates (herein so called), a joint venture organized under the laws of the State of Texas; and (ii) a certain Collateral Assignment of Note (herein so called), of even date herewith, wherein Pettigrew assigns to Lender all of the right, title and interest of Pettigrew in and to a certain promissory note (the "Amsterdam Note") dated June 4, 1984 in the original principal amount of One Million Four Hundred Sixty Six Thousand Seven Hundred and No/100 Dollars (\$1,466,700.00), executed by Charles W. Baumgardner, as Trustee of "The Snowcreek Trust," dated September 27, 1983, and by Peter William Mudie, and payable to the order of Pettigrew.

4. Borrower shall pay to Lender on the date hereof, a closing fee in the amount of \$14,532.50.

5. From and after the date hereof, Borrower shall pay to Lender a monthly loan fee in the amount of \$7,266.25 due and payable on the first (1st) day of each month, commencing July 1, 1987 and continuing until October 1, 1987.

6. In the event that Lender determines at any time that the sum of the amounts outstanding on the First Cicero Note, the Second Cicero Note and the Westmoreland Note is in excess of 80% of the Appraised Value (hereinafter defined), Borrower agrees to prepay the First Cicero Note, the Second Cicero Note, and the Westmoreland Note in such order as determined by Lender, in an amount sufficient to cause the amount outstanding under the First Cicero Note, the Second Cicero Note and the Westmoreland Note to be less than or equal to 80% of the Appraised Value. "Appraised Value" shall mean the sum of the values of the Cicero Property, the Westmoreland Property and that certain property composed of approximately 118.62 acres, located in Durham, North Carolina and owned by Amsterdam Leaf Associates, as determined by a current appraisal in form and substance and prepared by an appraiser, all satisfactory to Lender.

7. In the event that Borrower voluntarily prepays in full the amount outstanding on the First Cicero Note and the Second Cicero Note prior to the Maturity Dates and prior to a default under the First Cicero Note or the Second Cicero Note, Lender shall release the Cicero Property from the lien of the Mortgage and the Second Lien Mortgage (the "Release of Lien"), provided that, however, at the time of the Release of Lien, (i) the value of that certain property located in Durham County, North Carolina owned by Amsterdam Leaf Associates and being more particularly described in the joint venture agreement for Amsterdam Leaf Associates as a certain tract of land composed of approximately 118.62 acres (the "Durham Property"), as determined pursuant to the Durham Appraisal (hereinafter defined), is equal to or exceeds \$2,230,000.00; (ii) Pettigrew holds at least an eighty percent (80%) joint venture interest in Amsterdam Leaf Associates; (iii) there are no offsets, claims, demands, actions or causes of action affecting the joint venture interest of Pettigrew in Amsterdam Leaf Associates; (iv) there are no offsets, claims, demands, actions or causes of action affecting the ability of Pettigrew to

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collect the principal amount outstanding on the Amsterdam Note, plus all accrued interest thereon; and (iv) the indebtedness secured by Durham Property does not exceed \$489,307.00. "Durham Appraisal" shall mean the value of the Durham Property, as determined by a current appraisal in form and substance and prepared by an appraiser, all satisfactory to Lender.

8. Pursuant to a certain Transfer of Interest, Consent, Assumption and Amendment dated May \_\_, 1987 and executed by and among Pettigrew, W. Garrett Wesp ("Wesp") and Mac Wilson ("Wilson"), Wilson transferred all of his interest in Borrower to Pettigrew and Wesp, in those respective percentage amounts therein referenced. At the request of Pettigrew, Wesp and Wilson, and in consideration for the agreements herein contained, Lender hereby agrees that Wilson shall have no personal liability with respect to the indebtedness evidenced by the First Cicero Note, the Second Cicero Note or any documents or agreements to the extent that same evidence or secure the First Cicero Note or the Second Cicero Note.

9. As of the effective date hereof, any and all of the terms and provisions of the First Cicero Note, the Second Cicero Note, the Mortgage, the Second Lien Mortgage and any and all other documents, instruments or agreements evidencing, securing or pertaining to the First Cicero Note or the Second Cicero Note are hereby amended and modified wherever necessary, and even though not specifically addressed herein, so as to conform to the amendments and modifications set forth in the preceding paragraphs hereof.

10. As of the effective date hereof, any and all of the terms and provisions of the First Cicero Note, the Second Cicero Note, the Mortgage, the Second Lien Mortgage, the First Modifications, the Second Modifications and any and all other documents, instruments or agreements evidencing, securing or pertaining to the First Cicero Note and/or the Second Cicero Note shall, except as modified and amended hereby, remain in full force and effect.

11. Borrower extends the liens of any and all security for the First Cicero Note and the Second Cicero Note, including without limitation, the Mortgage and the Second Lien Mortgage, until the First Cicero Note and the Second Cicero Note have been paid in full, and agrees that such amendment shall in no manner affect or impair the First Cicero Note, the Second Cicero Note or the liens securing their payment, and that the liens shall not in any manner be waived, one of the purposes of this instrument being to carry forward all liens securing payment of the First Cicero Note and the Second Cicero Note, which are acknowledged by Borrower to be valid and subsisting.

Executed as of the 12 day of May, 1987, but effective for all purposes as of the 31st day of January, 1987.

BORROWER:

CICERO JOINT VENTURE, a Texas joint venture

By: Hal R. Pettigrew  
Hal R. Pettigrew,  
Venturer

By: Gary Wesp  
Gary Wesp,  
Venturer

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LENDER:

INTERFIRST BANK DALLAS, N.A.

By: *Royce G. ...*  
Title: SERVICE PRES

TRUSTEE:

AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO, TRUSTEE

By: *[Signature]*  
Title: \_\_\_\_\_

This instrument is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but only as trustee, for the said. All the covenants and conditions to be performed by the said AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, and all the covenants and conditions to be performed by the said AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, shall be enforceable against AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO by reason of any of the covenants, statements, representations or warranties contained in this instrument.

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## CONSENT OF TRUSTEE

The undersigned, trustee under that certain Trust Agreement, dated October 11, 1984, known as Trust Number 62440, hereby consents to this Modification of Note and Security Therefor and that the Trust Agreement is and shall remain in full force and effect.

Date: May 20, 1987

AMERICAN NATIONAL BANK AND TRUST  
COMPANY OF CHICAGO, TRUSTEE

By: [Signature]  
Title: VP

Attest:

[Signature]  
Asst Secy

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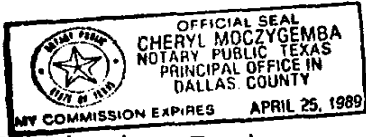
8 7 3 5 0 5 3 6

THE STATE OF TEXAS

COUNTY OF TARRANT

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This instrument was acknowledged before me on May 12, 1987 by Hal R. Pettigrew, Venturer of Cicero Joint Venture, a Texas joint venture, on behalf of said joint venture.



Cheryl Moczygemba  
Notary Public, State of Texas

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

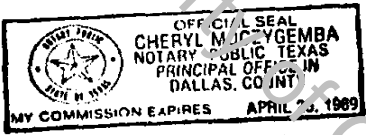
Printed Name of Notary Public

THE STATE OF TEXAS

COUNTY OF TARRANT

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This instrument was acknowledged before me on May 12, 1987 by Gaty Wesp, Venturer of Cicero Joint Venture, a Texas joint venture, on behalf of said joint venture.



Cheryl Moczygemba  
Notary Public, State of Texas

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

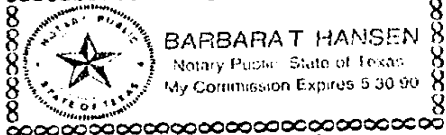
Printed Name of Notary Public

THE STATE OF TEXAS

COUNTY OF DALLAS

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This instrument was acknowledged before me on May 26, 1987 by Roger G. Enlow, Sr Vice Pres. of InterFirst Bank Dallas, N.A., a national banking association on behalf of ~~said banking association.~~



Barbara T. Hansen  
Notary Public, State of Texas

My Commission Expires: 5/30/90

BARBARA T. HANSEN  
Printed Name of Notary Public

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STATE OF ILLINOIS

COUNTY OF COOKE

Notary

I, LORETTA M. SOVIENSKI, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that J. MICHAEL WHELAN, VICE PRESIDENT of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, and SUZANNE G. BAKER, Assistant Secretary of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ASSISTANT and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this \_\_\_\_\_ day of \_\_\_\_\_ A.D. 1987.

MAY 20 1987

Loretta M. Sovienksi  
Notary Public

"OFFICIAL SEAL"  
Loretta M. Sovienksi  
Notary Public, State of Illinois  
My Commission Expires 6/27/88

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## CONSENT OF GUARANTOR

The undersigned, being the Guarantor of the Note, hereby consents to this Modification of Note and Security Therefor and agrees that his guaranty continues to guaranty the Note as modified by this Modification of Note and Security Therefor.

Executed this 12 day of May, 1987.



Hal R. Pettigrew

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## EXHIBIT A

## LEGAL DESCRIPTION

## TRACT ONE

All that part of the South East quarter of Section 16, Township 39 North, Range 13 East of the Third Principal Meridian, bounded and described as follows:

COMMENCING at a point on the Northerly line of a strip of land described in document 3049095, said point being 853.317 feet (as measured along said Northerly line) Easterly of the point of intersection of said Northerly line with a line drawn 40.00 feet (measured perpendicularly) East of and parallel with the West line of the South East quarter of said Section; thence South 7 degrees 36 minutes 10 seconds West along a line drawn perpendicularly to said Northerly line, 225.00 feet to the point of intersection with the Southerly line of a strip of land described in document 4133136; thence South 82 degrees 23 minutes 50 seconds East along said Southerly line 487.387 feet to the point of intersection with the Easterly line of the aforesaid strip of land described in said document 4133136; thence North 7 degrees 36 minutes 10 seconds East along said Easterly line 75.00 feet to the point of intersection with the Southerly line of the aforesaid strip of land described in said document 3049095; thence South 82 degrees 23 minutes 50 seconds East along said Southerly line, 1295.424 feet to the point of intersection with the West line of South Cicero Avenue (being a line 33.00 feet West of and parallel with the East line of the South East quarter of said Section 16); thence North 0 degrees 22 minutes 25 seconds West along said West line, 151.055 feet to the point of intersection with the Northerly line of the aforesaid strip of land described in document 3049095; thence North 82 degrees 23 minutes 50 seconds West along said Northerly line, 1762.241 feet to the place of beginning, in Cook County, Illinois.

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## LEGAL DESCRIPTION

### TRACT TWO

That part of the East half of Section 16, Township 39 North, Range 13 East of the Third principal Meridian, described as follows: COMMENCING at the North West corner of South Cicero Avenue and West Roosevelt Road, said point being 33 feet West of the East line and 33 feet North of the south line of said Section 16 and running thence North along the West line of South Cicero Avenue and 33 feet West of and parallel with the East line of Section 16, a distance of 539.34 feet to the point of intersection of said West line with the Southerly line of a strip of land 300 feet in width lying South of and adjoining the abandoned right-of-way of the St. Charles and Mississippi Air Line Railroad; thence Westerly along said Southerly line at an angle of 93 degrees 00 minutes 30 seconds with said West line of South Cicero Avenue, a distance of 1295.51 feet to a point which is 1320 feet Easterly (measured along said Southerly line) from the point of intersection of said Southerly line with the original East line of South 52nd Avenue (now South Laramie Avenue), said line being 40 feet East of the North and South Quarter Section line of said Section 16; thence Southerly at right angle to said Southerly line, a distance of 75 feet; thence Westerly parallel to said Southerly line, a distance of 1279.13 feet to a point in the East line of South Laramie Avenue, as widened, said line being 70 feet East of and parallel to the North and South Center line of Section 16; thence South on said East line of South Laramie Avenue, as widened, a distance of 806.15 feet to the point of intersection of said East line with the North line of Roosevelt Road; thence East along the North line of West Roosevelt Road and 33 feet North of and parallel with the South line of said Section 16, a distance of 2559.81 feet to the place of beginning, in Cook County, Illinois.

### EXCEPTING THEREFROM THE FOLLOWING:

That part of the East half of Section 16, Township 39 North, Range 13 East of the Third Principal Meridian, described as follows:

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11/11/2014

## LEGAL DESCRIPTION (cont.)

COMMENCING at the Northeast corner of South Laramie Avenue and West Roosevelt Road, said point being 33 feet North of and the South line of Section 16 and 70 feet East of the North and South center line of said Section 16 and running thence North along the East line of South Laramie Avenue, as widened, said line being 70 feet East of and parallel with said North and South center line, for a distance of 806.15 feet to the point of intersection of said East line of South Laramie Avenue with the Southerly line of the right-of-way of the Chicago, Great Western Railroad Company, said line being 375 feet Southerly, at right angle measurement, of the Southerly line of the right-of-way as located and laid out (but now abandoned) of the St. Charles and Mississippi Air Line Railroad; thence Easterly along said Southerly right-of-way line said line forming an angle of 81 degrees 58 minutes 30 seconds with the said East line of South Laramie Avenue, for a distance of 82.76 feet to a point; thence Easterly on a line which forms an angle of 11 degrees 44 minutes with a prolongation of said last described line for a distance of 84.57 to a point of curve; thence Southeasterly on a curved line tangent to said last described line, convex to the Northeast and having a radius of 330 feet, for a distance of 404.56 feet to a point of tangency in a line which is 380 feet, East of and parallel with the East line of South Laramie Avenue, as widened (said 380 feet being measured on the North line of West Roosevelt Road); thence South along said last described parallel line a distance of 458.16 feet to said North line of West Roosevelt Road; thence West along said North line of West Roosevelt Road, a distance of 380 feet to the place of beginning.

AND EXCEPT THAT PART THEREOF DESCRIBED AS FOLLOWS: COMMENCING at a point in the North line of West Roosevelt Road, which is 380 feet East of the North East corner of South Laramie Avenue, as widened, said point being 33 feet North of the South line of said Section 16 and 450 feet East of the North and South center line of said Section 16, and running thence North parallel with the East line of South Laramie Avenue, as widened; a distance of 458.16 feet to a point of curve; thence Northwestwardly on a curved line tangent to said last described line convex to the Northeast, and having a radius of 330 feet, for a distance of 404.56 feet to a point of tangency; thence Westerly on a line which is tangent to said last described curved line, a distance of 84.57 feet to a point in the Southerly line of the right-of-way of the Chicago Great Western Railroad Company, said last described line forms an angle of 11 degrees 44 minutes with the said Southerly right-of-way line, said point being 82.76 feet Easterly of the point of

LEGAL DESCRIPTION (cont.)

intersection of said East line of South Laramie Avenue, as widened, with the said Southerly right-of-way line (measured along said right-of-way line); thence Easterly along the Southerly right-of-way line, said line being 375 feet Southerly at the right angle measurement of the Southerly line of the right-of-way, as located and laid out (but now abandoned) of the St. Charles and Mississippi Air Line Railroad, for a distance of 298.04 feet to a point; thence Easterly on a line which forms an angle of 7 degrees 09 minutes 10 seconds (measured Southerly from said right-of-way line) a distance of 165.10 feet to a point of curve; thence Southeasterly on a curved line tangent to said last described line, convex to the North East and having a radius of 330 feet for a distance of 430.94 feet to a point of tangency with a line which is 700 feet East of and parallel with the said East line of South Laramie Avenue, as widened, (measured on the North line of West Roosevelt Road); thence South on the last described parallel line, a distance of 396.88 feet to a point in the said North line of West Roosevelt Road; thence West on said North line of West Roosevelt Road, a distance of 400 feet to the place of beginning.

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 COOK COUNTY RECORDER

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 87-360536

*[Handwritten signature]*

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AFTER RECORDING RETURN TO:  
 SUSH ELDER  
 JACKSON, WALKER, WINDYBARK, GANTWELL, & MILLER  
 6000 INTERSTATE PLAZA  
 DALLAS, TEXAS 75206

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GALLER, TERRY JERRY  
6000 WINTERBURN PLACE  
JACKSON, WALKER, WHITMAN, GARDNER & MILLER  
2121 ELDON  
AFTER RECORDING RETURN TO: