

RECORDING REQUESTED BY:

WHEN RECORDED RETURN TO:

88160151

Box 15
Treas
John M...
(N 24-162714)

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT (the "Memorandum") is entered as of this 18th day of April, 1988, by and among (i) KYO-YA COMPANY, LTD. ("Buyer"), a Hawaii corporation, (ii) AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust Agreement dated January 1, 1985, and known as Trust No. 63290 ("Phase II Owner"), (iii) AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust Agreement dated January 1, 1985, and known as Trust No. 63291 ("Phase III Owner"), and (iv) LAKE-COOK/TOLLWAY ASSOCIATES ("Beneficiary"), an Illinois limited partnership.

THE PARTIES ENTER THIS MEMORANDUM on the basis of the following facts, understandings and intentions:

A. Phase II Owner is the owner of certain real property located in the Village of Deerfield, County of Cook, State of Illinois, as more particularly described in Exhibit A attached hereto ("Phase II Land").

B. Phase III Owner is the owner of certain real property located in the Village of Deerfield, County of Cook, State of Illinois, as more particularly described in Exhibit B attached hereto ("Phase III Land").

C. Buyer, Phase II Owner, Phase III Owner and Beneficiary have entered a Right of First Offer Agreement dated as of April 18, 1988 (the "First Offer Agreement").

D. Buyer, Phase II Owner, Phase III Owner and Beneficiary now desire to enter and record this Memorandum to provide constructive notice to any person or entity who may acquire any interest in either (i) the Phase II Land and/or any improvements that may be constructed thereon ("Phase II"), and (ii) the Phase III Land and/or any improvements that may be constructed thereon ("Phase III"), of the existence of the rights of Buyer arising under the First Offer Agreement.

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P.I.N. 04-06-2016
04-05-100-011
B6-0-10

address of property
1751 Lake-Cook Road
Deerfield, Illinois

UNOFFICIAL COPY

PROPERTY

THE OFFICE OF THE CLERK OF THE COOK COUNTY COURT
CLERK OF THE COOK COUNTY COURT
CLERK OF THE COOK COUNTY COURT
CLERK OF THE COOK COUNTY COURT
CLERK OF THE COOK COUNTY COURT

Property of Cook County Clerk's Office

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NOW, THEREFORE, NOTICE is hereby given as follows:

1. Right of First Offer.

a. Phase II. Phase II Owner has granted Buyer a right of first offer to acquire the Phase II Land and/or Phase II upon the terms and conditions set forth in the First Offer Agreement.

b. Phase III. Phase III Owner has granted Buyer a right of first offer to acquire the Phase III Land and/or Phase III upon the terms and conditions set forth in the First Offer Agreement.

2. Assignment. The rights and obligations of Buyer arising under the First Offer Agreement shall be assigned to Exchange Party, as that term is defined in the First Offer Agreement, in accordance with the terms of the First Offer Agreement.

3. Constructive Notice. Every person or entity who acquires an interest in the Phase II Land, Phase II, the Phase III Land and Phase III shall acquire such interest subject to each and every covenant, condition and restriction set forth in the First Offer Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the day and year first written above.

"Buyer"

KYO-YA COMPANY, LTD.,
a Hawaii corporation

By: _____

Its: Senior Vice President

[The rest of this page left blank intentionally]

Prepared by:
Robert Goldman
Rodnick & Wolfe
203 N La Salle St
Chicago, Illinois

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Property of Cook County Clerk's Office

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8 3 1 6 0 1 5 1

"Phase II Owner"

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, not
personally but solely as
Trustee under Trust Agree-
ment dated January 1, 1985,
and known as Trust No. 63290

By: _____

Its: _____

"Phase III Owner"

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, not
personally but solely as
Trustee under Trust Agree-
ment dated January 1, 1985,
and known as Trust No. 63291

By: _____

Its: _____

"Beneficiary"

LAKE-COOK/TOLLWAY ASSOCIATES,
an Illinois limited partner-
ship

By ARBORLAKE OFFICE DEVELOPMENT
COMPANY - BUILDING ONE
an Illinois corporation
Its General Partner

By: _____

Its: _____

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EXHIBIT A

Lot 2 in ArborLake Centre, being a Subdivision in Sections 5 and 6, Township 42 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded March 14, 1985 as Document 27475383, in Cook County, Illinois.

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Property of Cook County Clerk's Office

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EXHIBIT B 3 1 5 0 1 5 1

Lot 3 in ArborLake Centre, being a Subdivision in Sections 5 and 6, Township 42 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois, according to the plat thereof recorded March 14, 1985 as Document 27475383, in Cook County, Illinois.

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DEPT-01 RECORDING \$15.00

T#2222 TRAN 9915 04/10/88 16:19:00

#383 # B *-88-140151

COOK COUNTY RECORDER

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