

9050562

Memorandum of Agreement



Recording Requested by and When Recorded, Return to:

Portes, Sharp, Herbst, Kravets & Fox, Ltd. 333 West Wacker Drive Suite 500 Chicago, Illinois 60606 Attention: Abraham Trieger

DEPT-01 RECORDING \$19.25
745555 TRAN 0909 12/03/90 11:00
41509 # E *-90-58 562
COOK COUNTY RECORDER

(Space above this line for Recorder's use)

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF REAL ESTATE PURCHASE OPTION AGREEMENT is made and entered into this August 30, 1990 by and between C. JOSEPH MARRIN (the "Seller"), FIRST NATIONAL BANK OF EVERGREEN PARK, not individually, but solely as Trustee under a Trust Agreement dated January 5, 1977, and known as Trust No. 4104 ("Trustee"), and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, a national banking association, not individually but solely as Trustee under a Trust Agreement dated July 3, 1990 and known as Trust No. 112266-02 (the "Purchaser") with reference to the following:

1. The Purchaser, and Trustee and Seller have entered into that certain agreement dated as of August 30, 1990 (the "Agreement") whereby the Seller and Trustee have granted to the Purchaser an exclusive and irrevocable option to purchase all of the Seller's and Trustee's right, title and interest in and to that certain real property legally described on Exhibit 1, which is attached hereto and made a part hereof (the "Property"), all in accordance with the terms and conditions of the Agreement.

2. Upon the exercise of the option granted to the Purchaser pursuant to the Agreement and the closing of the transaction contemplated by the Agreement, the title thereby acquired by the Purchaser shall relate back to the time of the recordation of this Memorandum of Agreement, and all right, title, interest and liens thereafter arising or attaching in

Handwritten signature or initials, possibly 'A25'.

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and to the Property (a) shall be inferior and subordinate to the right, title and interest acquired by the Purchaser pursuant to the terms of the Agreement, and (b) shall automatically cease and terminate without further action of the Seller or the Purchaser upon the recordation of the deed which the Seller is required to deliver to the Purchaser pursuant to the Agreement.

3. The purpose of this Memorandum is to give notice of the rights and obligations of the parties hereto under the Agreement, and all of the terms and conditions of the Agreement are incorporated herein by this reference as if they were fully set forth herein.

4. The Agreement gives Purchaser the right to specifically enforce Seller's obligations under the Agreement.

5. This Memorandum shall be binding upon and shall inure to the benefit of the parties hereto and their respective legal representatives, successors and assigns.

6. (a) It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the undertakings and agreements herein made on the part of American National Bank and Trust Company of Chicago, as trustee as aforesaid, while in form purporting to be undertakings and agreements of said trustee, are nevertheless each and every one of them made and intended not as personal undertakings and agreements by said trustee or for the purpose, or with the intention of binding said trustee personally, but are made and intended for the purpose of binding only that portion of the trust property specifically subject to this Memorandum, and this Memorandum is executed and delivered by said trustee not in its own right, but solely in the exercise of the powers conferred upon it as such trustee. Further, no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against said trustee on account of this Memorandum, either expressed or implied, all such personal liability, if any, being expressly waived and released.

(b) It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the undertakings and agreements herein made on the part of First National Bank of Evergreen Park, as trustee as aforesaid, while in form purporting to be undertakings and agreements of said trustee, are nevertheless each and every one of them made and intended not as personal undertakings and agreements by said trustee or for the purpose or with the intention of binding said trustee personally, but are made and intended for the purpose of

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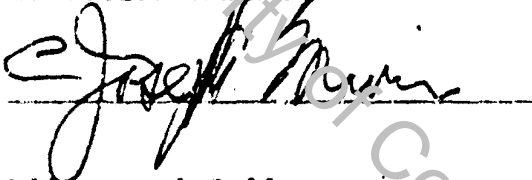
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binding only that portion of the trust property specifically subject to this Memorandum, and this Memorandum is executed and delivered by said trustee not in its own right, but solely in the exercise of the powers conferred upon it as such trustee. Further, no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against said trustee on account of this Memorandum, either expressed or implied, all such personal liability, if any, being expressly waived and released.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the date set forth above.

SELLER:

C. JOSEPH MARRIN


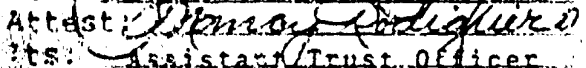


Address of Seller:

12000 South Marshfield
Calumet Park, Illinois 60643

TRUSTEE:

FIRST NATIONAL BANK OF
EVERGREEN PARK, not
individually, but solely
as Trustee under Trust
Agreement dated January 2,
1977, and known as Trust
No. 4104 **SEE EITHER ATTACHED**

By: 
Its: Sr. Vice President
Attest: 
Its: Assistant Trust Officer

Address of Trustee:

3101 W. 95th Street

Evergreen Park, Ill.

PURCHASER:

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO, not
individually, but solely as
Trustee under Trust Agreement
dated July 3, 1990, and known
as Trust No. 112266-02

By: 
Its: 
Attest: 
Its: ASSISTANT SECRETARY

Address of Purchaser:

AMERICAN NATIONAL BANK AND TRUST
COMPANY OF CHICAGO
33 North LaSalle Street
Chicago, Illinois 60602

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RIDER ATTACHED TO MEMORANDUM OF AGREEMENT dated 8/30/90


DATED August 30, 1990 UNDER TRUST NO. 4104

Executed and delivered by FIRST NATIONAL BANK OF EVERGREEN PARK not in its individual capacity, but solely in the capacity herein described for the purpose of binding the herein described property, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding that each and all of the undertakings and agreements of the Trustee, or for the purpose of binding the Trustee personally, but executed and delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against said Trustee on account hereof or on account of any undertaking or agreement herein contained, either expressed or implied, all such personal liability, if any being hereby expressly waived and released by all other parties hereto, and those claiming by, through or under them.

FIRST NATIONAL BANK OF EVERGREEN PARK
not individually, but as Trustee Under
Trust No. 4104

BY: 
Sr. Vice President & Trust Officer

ATTEST:


Assistant Trust Officer

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State of ILLINOIS)
) SS:
COUNTY OF COOK)

I, Wanda E. Holcomb, a Notary Public in and for the County and State aforesaid, do hereby certify that Joseph C. Fanelli, Trust Officer SR President of FIRST NATIONAL BANK OF EVERGREEN PARK, not individually, but solely as Trustee under Trust Agreement dated January 5, 1977 and known as Trust No. 4104 and Nancy L. Rodighiero, Assistant Secretary of said bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such SR. President 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 acts and as the free and voluntary act of said bank, as Trustee, for the uses and purposes therein set forth; and said Assistant Secretary did then and there acknowledge that she, as custodian of the seal of said bank, did affix the seal of said bank, to said instrument as her own free and voluntary act and as the free and voluntary act of said bank, as Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 5th day of September, 19 90.

Wanda E. Holcomb
Notary Public

My Commission Expires:

WANDA E. HOLCOMB
Notary Public, State of Illinois
My Commission Expires 3/20/94

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STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

I, The undersigned _____, a Notary Public in and for the County and State aforesaid, do hereby certify that C. JOSEPH MARRIN personally known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 5th day of September, 1990.

James J. Murphy
Notary Public

My Commission Expires:

Notary Seal: Notary Public, Illinois, My Commission Expires 12/31/91

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State of ILLINOIS)
) SS:
COUNTY OF COOK)

I, _____, a Notary Public in and for the County and State aforesaid, do hereby certify that _____ VICE President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not individually, but solely as Trustee under Trust Agreement dated July 1, 1990 and known as Trust No. 112266-02, and _____

Assistant Secretary of said bank, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ President 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 acts and as the free and voluntary act of said bank, as Trustee, for the uses and purposes therein set forth; and said _____ Secretary did then and there acknowledge that he, as custodian of the seal of said bank, did affix the seal of said bank, to said instrument as his own free and voluntary act and as the free and voluntary act of said bank, as Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this _____ day of _____, 19_____

SEP 20 1991

L. J. Jarenski

Notary Public

My Commission Expires: _____

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EXHIBIT 1

to

Memorandum of
Agreement

Between

JOSEPH MARRIN,

FIRST NATIONAL BANK OF

EVERGREEN PARK, as Trustee

under Trust No. 4104,

and

AMERICAN NATIONAL BANK AND TRUST

COMPANY OF CHICAGO, as Trustee

under Trust No. 112266-02

Legal Description

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 15, 16, 17, 18, 19, 20, 21 and 22 in Brickmaker's Subdivision of Block 4 of Butterfield's Subdivision of Lots 1, 2, 3 and 6 of Krueger's Subdivision of the Northeast Quarter of Section 30, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.: 25-30-202-001
25-30-202-002
25-30-202-003
25-30-202-004
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25-30-202-021
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25-30-202-024
25-30-202-025
25-30-202-026

Common Address: 119th and Wood and Page
Calumet Park, Illinois

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