

# UNOFFICIAL COPY

RIGHT OF FIRST REFUSAL

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THIS AGREEMENT is made as of this 16<sup>th</sup> day of January, 1990 by and among First Management Group Investments, Incorporated, a District of Columbia corporation ("FMGI"), General Investment Funds Real Estate Holding Company, an Ohio Corporation ("GIFREHC"), and GenCorp Investment Management, Inc., an Ohio corporation ("GIMI").

THIS AGREEMENT is made in reference to the real property owned by GIFREHC which is currently under the management of FMGI as a registered investment advisor. The property is described on Exhibit A attached hereto and made a part hereof, and is hereinafter referred to as the "subject property".

FOR CONSIDERATION of Ten Dollars (\$10.00) and other good and valuable consideration, receipt of which is hereby acknowledged, FMGI and GIFREHC hereby agree that when FMGI or GIFREHC receives a bona fide offer, which FMGI or GIFREHC intends to accept, from any person, including but without limitation any partnership, corporation, or other entity ("buyer"), to purchase the subject property, FMGI and GIFREHC shall send GIMI, within fifteen (15) days after receiving such offer, a copy of the offer along with notice of FMGI's and/or GIFREHC's intention to accept such offer. GIMI or its nominee shall have the right to purchase the subject property by making an offer, in writing, which is substantially similar to the buyer's offer in its price, terms and conditions. Unless and until GIMI provides FMGI and GIFREHC written notice that it elects not to purchase the subject property, FMGI and GIFREHC agree not to sell the property to the buyer or any other person. If GIMI so elects not to purchase the subject property, FMGI and GIFREHC may then sell the property to the buyer provided the sale is on the terms and conditions and for the price set forth in the buyer's offer previously sent to GIMI.

If either (i) a sale to the buyer is not consummated and written notice from GIMI is so delivered, or (ii) in breach of this Agreement, a sale of the property is consummated despite such notice from GIMI not being delivered, the right of first refusal shall remain in effect.

ANY NOTICE required or permitted to be given under this Agreement shall be deemed to have been given if reduced to writing and sent by (i) registered or certified United States mail, postage prepaid and return receipt requested, (ii) overnight, next day delivery service or (iii) telephone facsimile, to the party who is to receive such notice at the address or facsimile number set forth below, or to such other place as any party may from time to time stipulate in writing to the other parties. When sent by mail or overnight delivery service, the notice shall be deemed to have been given as of the date of receipt. When sent by telephone facsimile, the notice shall be deemed to have been given when receipt is confirmed by telephone conversation between the sender and recipient.

- 1) Mr. John Katkish, President  
First Management Group Investments, Incorporated 114.00  
1025 Thomas Jefferson Street, N.W. 10:17:00  
Suite 507 10:17:00  
Washington, DC 20007 10:17:00

Telephone Facsimile: (202)342-6134

- 2) Mr. John Katkish, President  
General Investment Funds Real Estate Holding Company  
1025 Thomas Jefferson Street, N.W.  
Suite 507  
Washington, DC 20007

Telephone Facsimile: (202)342-6134

- 3) Mr. David K McNiff, President  
GenCorp Investment Management, Inc.  
175 Ghent Road  
Fairlawn, OH 44313

Telephone Facsimile: (216)869-4227

F-63359

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10:17:00  
10:17:00  
10:17:00

1400

This Agreement contains the entire understanding between FMGI, GIPHREC, and GIMI with respect to the subject matter hereof. No change or modification in this Agreement shall be made or become effective except by written instrument executed by the parties. Failure of any party to exercise any right under this Agreement or a waiver of any breach by any party at any time shall not be deemed a waiver of such party's right thereafter to exercise such right or to enforce or compel strict compliance with every term and condition of this Agreement.

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

Witness as to First Management Group Investments, Incorporated: John Katkish, President

By John Katkish, President Date 1/10/90

Witness as to General Investment Funds Real Estate Holding Company: John Katkish, President

By John Katkish, President Date 1/10/90

Witness as to GenCorp Investment Management Inc.: David K. McNiff, President

By David K. McNiff, President Date 1/11/90

STATE AND COUNTY ATTORNEYS, DISTRICT OF COLUMBIA

Before me, a Notary Public in and for the District of Columbia, personally appeared John Katkish of First Management Group Investments, Incorporated who acknowledged that he did sign the foregoing instruments as President, and that the same was a free act and deed of such corporation and the free act and deed of him personally as President.

In Witness Whereof, I have hereunto set my hand and Notarial Seal on the 11th day of January, 1990.

My commission expires July 1, 1990

STATE OF MARYLAND DISTRICT OF COLUMBIA

Before me, a Notary Public in and for the County and State aforesaid, personally appeared John Katkish of General Investment Funds Real Estate Holding Company, Inc. who acknowledged that he did sign the foregoing instrument as President, and that the same was a free act and deed of such corporation and the free act and deed of him personally as such President.

In Witness Whereof, I have hereunto set my hand and Notarial Seal on the 11th day of January, 1990.

My commission expires July 1, 1990

STATE OF MARYLAND DISTRICT OF COLUMBIA

Before me, a Notary Public in and for the County and State aforesaid, personally appeared John Katkish of General Investment Funds Real Estate Holding Company, Inc. who acknowledged that he did sign the foregoing instrument as President, and that the same was a free act and deed of such corporation and the free act and deed of him personally as such President.

In Witness Whereof, I have hereunto set my hand and Notarial Seal on the 11th day of January, 1990.

My commission expires July 1, 1990

STATE OF OHIO COUNTY OF SUMMIT

Before me, a Notary Public in and for the County and State aforesaid, personally appeared David K. McNiff of GenCorp Investment Management, Inc. who acknowledged that he did sign the foregoing instrument as President, and that the same was a free act and deed of such corporation and the free act and deed of him personally as such President.

In Witness Whereof, I have hereunto set my hand and Notarial Seal on the 11th day of January, 1990.

My commission expires July 1, 1990

STATE OF OHIO COUNTY OF SUMMIT

2024

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EXHIBIT A

----- The following described real estate, situated in  
Cook County, Illinois, to-wit:

The North 350 feet of Lot 3 in South Holland Industrial Park being a Subdivision of Part of the North West  $\frac{1}{4}$  of Section 28, Township 36 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clerk's Office

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