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MEMORANDUM OF LEASE AND OPTION TO BUY/SELL AGREEMENT

THIS MEMORANDUM OF LEASE AND OPTION TO BUY/SELL AGREEMENT (this "Memorandum") is made as of the 1st day of October, 1994, by and among COLE TAYLOR BANK (as successor trustee to Main Bank of Chicago), not personally, but solely as trustee ("Trustee") under Trust Agreement dated October 19, 1976 and known as Trust No. 76-1238, having an office at 1965 North Milwaukee, Chicago, Illinois 60647 (hereinafter referred to as "Landlord"), HAGGERTY DODGE, INC., an Illinois corporation, having an address of 3300 West Irving Park Road, Chicago, Illinois 60618 (hereinafter referred to as "Tenant"), and JOHN P. HAGGERTY and WILLIAM D. HAGGERTY (hereinafter referred to collectively as "Haggerty")

PROPERTY RECORDING 443.50
T#2222 TRAN 0004 10/20/94 15:47:00
#3440 KEB *--94--898924
COOK COUNTY RECORDER

W I T N E S S E T H :

WHEREAS, the parties hereto have entered into a certain Lease and Option to Buy/Sell Agreement dated as of October 1, 1994 (the "Lease"), by which Landlord has leased to Tenant and Tenant has leased from Landlord certain parcels of land located in the City of Chicago, County of Cook, Illinois, and legally described on Exhibit A attached hereto and made a part hereof (collectively, the "Property"); and

WHEREAS, the parties hereto desire to enter into this Memorandum which is to be recorded in order that third parties may have notice of the rights of Tenant under the Lease, of the existence of the Lease, of the Landlord's option to sell the Property to Haggerty, and of Haggerty's option to purchase the Property from Landlord, all as set forth in the Lease.

NOW, THEREFORE, pursuant to Paragraph 25 of the Lease and in consideration of the execution and delivery of the Lease by the parties hereto and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto state and agree as follows:

1. The parties executed and delivered the Lease as of October 1, 1994. Copies of the Lease are being held by both Landlord and Tenant at their respective addresses stated above.

THIS DOCUMENT PREPARED BY AND ADDRESS OF THE PREMISES:
AFTER RECORDING RETURN TO:

Robert C. Linton, Esq.
Schwartz, Cooper, Greenberger
& Krauss, Chtd.
180 North LaSalle Street
Suite 2700
Chicago, Illinois 60601

3300, 3324 and 3333 West
Irving Park Road
Chicago, Illinois

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Capitalized terms unless otherwise defined herein shall have the meanings given to them in the Lease.

2. The lease term of the Lease shall commence on October 1, 1994 and shall continue thereafter for a period of three (3) years until September 30, 1997.

3. Landlord has been granted an option to sell ("Put Option") to Haggerty Landlord's fee-interest in the Property and improvements thereon effective as of September 30, 1997, on the terms and conditions set forth in Paragraph 18 of the Lease. The Put Option may be exercised by written notice to Haggerty prior to June 1, 1997.

4. Haggerty has been granted an option to purchase (the "Call Option") Landlord's fee interest in the Property and improvements thereon effective as of September 30, 1997, on the terms and conditions set forth in Paragraph 18 of the Lease. The Call Option may be exercised by written notice to Landlord prior to June 1, 1997.

5. All of the terms, conditions, provisions and covenants of the Lease are incorporated in this Memorandum by reference as though written at length herein. The rights and obligations of the parties hereto shall be construed solely by reference to the provisions of the Lease and in the event of any conflict between the provisions of the Lease and those of this Memorandum, the provisions of the Lease shall control.

6. All notices given pursuant to the Lease must be in writing and given in accordance with Paragraph 23 of the Lease.

7. This Memorandum is only intended to provide notice of the existence of the Lease and the Put Option and the Call Option, and shall not be deemed to modify or amend any of the provisions of the Lease.

8. This Memorandum shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

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IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of the date first above written.

LANDLORD:

COLE TAYLOR BANK, not personally,
but solely as Trustee as aforesaid

By: *[Signature]*
Its: Walter V. Galusso
Trustee of Cole Taylor Bank

TENANT:

HAGGERTY DODGE, INC., an Illinois
corporation

By: *[Signature]*
Its: Pres

HAGGERTY:

[Signature]
JOHN P. HAGGERTY, personally
[Signature]
WILLIAM D. HAGGERTY, personally

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(Landlord's Acknowledgment)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 18th day of OCTOBER, 1994,
before me appeared Mario V. Colusso, to me personally
known, who being by me duly sworn, did say that (he) (she) is the
~~Trustee of~~ Trustee of COLE TAYLOR BANK, not personally but solely
as Trustee of aforesaid, the Trustee that executed the within and
foregoing instrument and that said instrument was signed and sealed
in behalf of said Trustee by authority duly granted and
acknowledged said instrument to be the free act and deed of said
Trustee.

OFFICIAL SEAL
JERANETTE KUCZEK
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. SEPT 10, 1995

Jerannette Kuczek
NOTARY PUBLIC

Property of Cook County Clerk's Office

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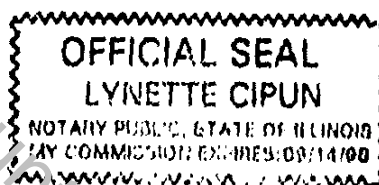
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(Tenant Corporate Acknowledgment)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 14th day of October, 1994, before me appeared JOHN P. HAGGERTY, to me personally known, who being by me duly sworn, did say that he is the President of **HAGGERTY DODGE, INC.**, an Illinois corporation, the corporation that executed the within and foregoing instrument and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and that the seal affixed is the corporate seal of said corporation and said President acknowledged said instrument to be the free act and deed of said corporation.

Lynette Cipun
.....
NOTARY PUBLIC



Notary of Cook County Clerk's Office

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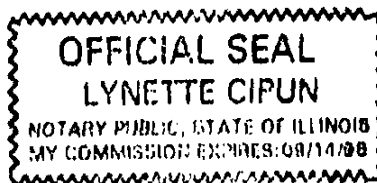
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(Individual Acknowledgment)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 14th day of October, 1994, before me personally appeared **JOHN P. HAGGERTY**, to me known to be the person that executed the within and foregoing instrument and acknowledged that he executed the same as his free act and deed.

Lynette Cipun
NOTARY PUBLIC



Property of Cook County Clerk's Office

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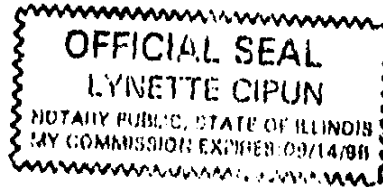
(Individual Acknowledgment)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

On this 14th day of October, 1994, before me personally appeared **WILLIAM D. HAGGERTY**, to me known to be the person that executed the within and foregoing instrument and acknowledged that he executed the same as his free act and deed.

Lynette Cipun

NOTARY PUBLIC



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EXHIBIT A

The Property

PARCEL ONE: Lots 1, 2, 3, and 4 in Block 2 in Race's Subdivision of the East 1/2 of the Northwest 1/4 of the Northeast 1/4 of Section 23, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL TWO: Lots 25 to 33 inclusive in Block 8 in William H. Condon's Subdivision of the West 1/2 of the East 1/2 of the Southeast 1/4 of Section 14, Township 40 North, Range 13, East of the Third Principal meridian, in Cook County, Illinois.

PARCEL THREE: Lots 35 and 36 in Block 8 in William H. Condon's Subdivision of the West 1/2 of the East 1/2 of the Southeast 1/4 of Section 14, Township 40 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois.

Common Address: 3300-3324-3333 West Irving Park Road
Chicago, Illinois

Tax P.I.N.'s: 13-23-204-041 (Parcel One)
13-14-429-013 (Parcel Two)
13-14-429-042 (Parcel Three)

OK
MK

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Property of Cook County Clerk's Office

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