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COOK COUNTY, ILLINOIS
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AGREEMENT

This agreement is entered into this 26th day of January, 1994 between American National Bank as Trustee under Trust No. 21962 ("Owner") and Vilas Development Corporation, an Illinois Corporation ("Vilas").

RECITALS

Owner holds title to certain real estate commonly known as 525 W. Hawthorn, Chicago, Illinois, more fully described on Exhibit A (the "Building"). In partial consideration of Vilas' affiliate purchasing certain real estate commonly known as 3410 Lakeshore Drive, Chicago, Illinois, Owner is granting Vilas the rights described herein.

In exchange for valuable consideration, the parties agree as follows:

1. Until January 26, 1997, Owner shall not sell the Building, whether by deed or assignment of beneficial interest, until Vilas has first been given a right of first refusal as follows:

a. If Owner receives a written offer or an oral or written prospective offer (such as a "letter of intent" or a "terms sheet") from a third party that Owner wishes to accept or further negotiate with the expectation of reaching an agreement, Owner shall advise Vilas in writing of the terms which Owner would accept for a sale of the Building (such advice to Vilas being referred to as a "Sale Notice").

b. If Vilas tenders to Owner within fourteen (14)

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calendar days from the receipt by Vilas of Owner's Sales Notice a signed written contract reflecting such terms (and to the extent not set forth in the Sale Notice, the terms set out in the attached Exhibit B to the extent applicable) ("Vilas' Contract") Owner shall enter into the Vilas' Contract.

c. If Vilas fails to so deliver the Vilas' Contract within such period, Owner may proceed to sell the Building to any third party on terms which are the same or more advantageous to Owner than those set out in the Sale Notice, provided that such sale is consummated within 270 calendar days from the date the Sale Notice was delivered to Vilas.

d. If a sale to a third party is not so consummated, Vilas' right of first refusal as described in paragraphs 1(a)-(c) shall be revived as to any subsequent offer or prospective offer as described in paragraph 1(a).

e. If a Vilas Contract is entered between Owner and Vilas, and Vilas breaches such contract, Vilas's future rights and Owner's obligation as set out herein shall terminate.

2. Until the earlier of (a) a breach hereof by Vilas, (b) a breach by Vilas of a Vilas' Contract, or (c) January 25, 1997, Owner shall not record a declaration of condominium affecting the Building until it has been sold in a transaction occurring after Vilas's rights described in Paragraph 1 above have been fulfilled.

3. For the purposes hereof, notice shall be given to Vilas at the following address: Vilas Development Corporation, c/o of Dr. Ganesan Visvibharathy, 600 Enterprise Drive, Oak Brook,

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Illinois 60521, or at such other address as specified in writing by Vilas to Owner. For the purposes of notice, Owner's address shall be c/o Edward Ross, Jupiter Industries, Inc., 919 North Michigan Avenue, Suite 1500, Chicago, Illinois 60611, or at such other address as specified in writing by Owner to Vilas.

Such notice shall be effective upon delivery or two (2) calendar days after mailing by first class mail, postage pre-paid, certified or registered mail, return receipt requested.

4. This agreement shall be interpreted in accordance with the laws of Illinois.

5. Time is of the essence. The parties anticipate that all time periods set forth herein will be strictly enforced without regard to the circumstances, including force majeure. If time periods provided herein expire on a Saturday, Sunday or holiday, it is not intended that these periods will be extended.

6. If a Sale Notice has been delivered to Vilas, and (a) Vilas has not timely delivered to Owner the Vilas' Contract, or, (b) after delivery of the Vilas' Contract, Vilas does not honor its obligations with regard to the Vilas' Contract, Vilas will upon demand by Owner deliver to an attorney designated by Owner an executed release prepared by such attorney sufficient to waive any title, defects or restrictions on the title of Building that may have been created by virtue of the recording of this Agreement. This release shall be held in escrow by such attorney and recorded at the closing of a sale of the Building pursuant to paragraph 1(c).

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EXHIBIT A

The easterly 160 feet of the westerly 200 feet of lot 26 in MC Connell's subdivision of block 16 in Hundley's subdivision of lots 3 to 21 inclusive and, 33 to 37 inclusive in Pine Grove in section 21, township 40 north, range 14 east of the third principal meridian, in Cook County, Illinois.

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