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NOTICE OF MEMORANDUM OF AGREEMENT

On the 6th day of January, 1995, HERITAGE PLAZA ASSOCIATES, an Illinois general partnership ("HPA"), and HERITAGE PLAZA ASSOCIATES LIMITED PARTNERSHIP II, a Michigan limited partnership ("LIMITED PARTNERSHIP"), entered into a Memorandum of Agreement concerning the real estate which is commonly known as Heritage Plaza Shopping Center, 183rd at Crawford, Country Club Hills, Illinois, which is legally described on Exhibit I attached hereto, and which consists of two (2) parcels identified by permanent index numbers 31-03-200-040 and 31-03-200-041, respectively (collectively the "Property").

Pursuant to the terms of the Memorandum of Agreement, HPA has granted to LIMITED PARTNERSHIP II (1) an option to acquire the Property according to the terms specified in the Memorandum of Agreement on or before November 30, 1995, and (2) a separate option to acquire a portion of the parcel identified by permanent index number 31-03-200-040 as described in Exhibit II attached hereto (the "Outlot"), according to the terms specified in the Memorandum of Agreement, which latter option has been extended by agreement of the parties for an indefinite period of time beyond June 30, 1995, to permit closing.

Any notice or inquiry concerning this Notice should be delivered to:

Frederic W. Haller
 Attorney at Law
 111 Miller Avenue
 Ann Arbor, Michigan 48104
 (313) 996-8870

REC'DIN * 27.00
 POSTAGES * 0.50
 95545581 II
 SUBTOTAL 27.50
 CHECK 27.50

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EXHIBIT I

Real estate located in the City of Country Club Hills, Cook County, Illinois, to wit:

THE NORTH 668.75 FEET OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF SECTION 3 (EXCEPT THAT PART LYING WITHIN THE NORTH 317 FEET OF THE WEST 245 FEET OF THE EAST 865 FEET OF SAID NORTH EAST 1/4 AND ALSO EXCEPT THAT PART LYING WITHIN THE SOUTH 190.75 FEET OF THE NORTH 668.75 FEET OF THE EAST 450 FEET OF THE SAID EAST 1/2 OF THE NORTH EAST 1/4 AND ALSO EXCEPT THAT PART LYING WITHIN THE NORTH 215 FEET OF THE EAST 1/2 (EXCEPT THE EAST 1273 FEET THEREOF) OF THE NORTH EAST 1/4, AND ALSO EXCEPT THE NORTH 317 FEET OF THE WEST 226 FEET OF THE EAST 1091 FEET OF THE EAST 1/2 OF THE NORTH EAST 1/4 ALSO EXCEPT THAT PART TAKEN FOR CRAWFORD AVENUE AND 183RD STREET, AND ALSO EXCEPT THAT PART OF THE LAND FALLING WITHIN RENKEN'S SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTH EAST 1/4 OF SAID SECTION 3, RECORDED NOVEMBER 9, 1993, AS DOCUMENT 93-910346, AND ALSO EXCEPT THAT PARCEL IDENTIFIED AS PERMANENT INDEX NUMBER 31-03-200-031 [BOWLING ALLEY PARCEL] AND THAT PARCEL IDENTIFIED AS PERMANENT INDEX NUMBER 31-03-200-011 [GAS STATION PARCEL]), TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NOS. 31-03-200-040 and 31-03-200-041

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EXHIBIT II

LEGAL DESCRIPTION OF OUTLOT:

THAT PART OF THE WEST 160 FEET OF THE EAST 620 FEET OF THE NORTH 668.75 FEET OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 3, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID EAST 620 FEET, THAT IS 50 FEET SOUTH OF THE NORTH LINE OF SAID NORTHEAST 1/4; THENCE SOUTH 0°23' EAST ALONG SAID WEST LINE OF EAST 620 FEET, 200 FEET; THENCE NORTH 90° EAST PARALLEL WITH THE NORTH LINE OF SAID NORTHEAST 1/4, 75 FEET; THENCE NORTH 54°39' 18" EAST, 103.72 FEET TO THE WEST LINE OF THE EAST 460 FEET OF SAID NORTHEAST 1/4; THENCE NORTH 0°23' WEST, 140 FEET TO A LINE 50 FEET SOUTH OF THE NORTH LINE OF SAID NORTHEAST 1/4; THENCE SOUTH 90° WEST 160 FEET TO THE POINT OF BEGINNING, IN TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO. 31-03-200-040

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Mailed to
BADER & DONKEL
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