

UNOFFICIAL COPY

95748719

F	31 ⁰⁰	A
P	/	P
T	31 ⁰⁰	V
I	BAK	

DEPT-01 RECORDING 631.00
 T#2222 TRAN 8234 11/01/95 16:26:00
 \$5505 + KEI *-95-748719
 COOK COUNTY RECORDER

MEMORANDUM OF AGREEMENT REGARDING EXCLUDED ASSETS

Columbus-Cabrini Medical Center, an Illinois non-for-profit corporation ("CCMC"), and Missionary Sisters of the Sacred Heart, an Illinois not-for-profit corporation ("MS"), for and in consideration of the execution and delivery of a certain Agreement Regarding Excluded Assets, dated as of October 31, 1995 (the "Agreement"), and other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, in order to provide notice of the terms and conditions of the Agreement and the parties' covenants and agreements contained therein, do hereby agree and declare as follows:

1. Covenants Regarding Severance of Title. Pursuant to the Agreement, CCMC has agreed to take certain actions to subdivide or otherwise sever legal title to a portion (the "Excluded Assets") of the real property commonly known as 2520 North Lakeview Avenue, Chicago, Cook County, Illinois 60614 and legally described on Exhibit A appended to this Memorandum (the "Property").

THIS INSTRUMENT WAS PREPARED BY AND
 UPON RECORDATION SHOULD BE RETURNED TO:

Katten Muchin & Zavis
 525 West Monroe Street
 Suite 1600
 Chicago, Illinois 60661-3693
 Attention: Steven R. Olson, Esq.

BOX 333-CIT

75-73-153 01-22N

95748719

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

2. Covenants Running with the Land. CCMC's covenants and agreements contained in the Agreement touch and concern the Property. Accordingly, unless and until title to the Excluded Assets shall have been severed from title to the remainder of the Property and conveyed to MS in accordance with the Agreement, CCMC's covenants and agreements contained in the Agreement shall be appurtenant to, run with and constitute a burden upon the Property. The covenants and agreements of CCMC contained in the Agreement shall be the personal and continuing obligations of CCMC and of its successors in interest whether or not it continues to own the Property. Each other person or entity that may from time to time acquire any fee interest in the Property shall acquire such interest subject to said covenants and agreements and, during the period of time that he, she or it owns such interest, shall be obligated to perform CCMC's obligations under the Agreement.

3. Enforcement of Obligations. CCMC, for itself and on behalf of its successors and assigns acknowledges that the consummation of the severance and conveyance to MS of title to the Excluded Assets constitutes a condition to the merger with St. Joseph Health Centers and Hospital and that, if CCMC and/or its successors and assigns do not diligently perform their covenants and agreements contained in the Agreement, MS shall, without limitation of any other rights or remedies that it may have at law or in equity, be entitled to such equitable remedies against CCMC, its successors and assigns and any owner of a fee interest in all or any portion of the Property as are necessary in order to effectuate the severance described in the Agreement, including, without limitation, a court decreed partition of the Property, an order of specific performance of CCMC's covenants and agreements contained in the Agreement and an affirmative injunction ordering CCMC to effectuate a severance of title to the Property in accordance with the terms and provisions of the Agreement.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties have set their hands hereunto as of the 31st day of October, 1995.

COLUMBUS-CABRINI MEDICAL CENTER, an Illinois not-for-profit corporation

By: *Lee Domanico*
Name: Lee Domanico
Title: Chief Executive Officer

MISSIONARY SISTERS OF THE SACRED HEART, an Illinois not-for-profit corporation

By: *Sr Edvige Sommariva*
Name: Sister Edvige Sommariva, M.S.C.
Title: Vice President

Property of Cook County Clerk's Office

95746729

UNOFFICIAL COPY

Property of Cook County Clerk's Office

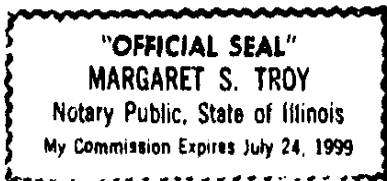
UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK))

I, MARGARET S. TROY a Notary Public in and for said County, in the State aforesaid, do hereby certify that Lee Domanico, known to me to be the Chief Executive Officer of Columbus-Cabrini Medical Center, an Illinois not-for-profit corporation, and 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 Chief Executive Officer of said corporation pursuant to the authority given by the Board of Directors of said corporation, as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 3/4 day of October, 1995.

Margaret S. Troy
Notary Public



95110019

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK))

I, MARGARET S. TROY a Notary Public in and for said County, in the State aforesaid, do hereby certify that Sister Edvige Sommariva, M.S.C., known to me to be the Vice President of Missionary Sisters of the Sacred Heart, an Illinois not-for-profit corporation, and 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 she signed and delivered the said instrument as Vice President of said corporation pursuant to the authority given by the Board of Directors of said corporation, as her free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 31st day of October, 1995.

Margaret S. Troy
Notary Public



95716166

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A
to
MEMORANDUM OF AGREEMENT REGARDING EXCLUDED ASSETS

LEGAL DESCRIPTION OF PROPERTY

LOTS 15 TO 20, BOTH INCLUSIVE, LOT 22 AND LOTS 26 TO 38, BOTH INCLUSIVE (EXCEPT THOSE PARTS OF LOTS 15, 37 AND 38 DEDICATED FOR A PUBLIC STREET), IN DEMING'S SUBDIVISION OF OUTLOT "B" (EXCEPT THE SOUTH 320 FEET THEREOF) IN WRIGHTWOOD, BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Property Address: 2520 N. LAKEVIEW AVE.
CHICAGO, ILLINOIS

Permanent Identification Number(s): 14-28-319-012
14-28-319-020
14-28-319-021
14-28-319-022
14-28-319-030
14-28-319-031
14-28-319-032
14-28-319-033
14-28-319-034
14-28-319-035

UNOFFICIAL COPY

Property of Cook County Clerk's Office