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## RECORDER'S NOTE

The following Purchase Agreement is being recorded with the Recorder of Cook County, Illinois to create a record of the execution of this instrument and the rights thereby created. The property which is the subject of this instrument is legally described as follows:

. DEPT-01 RECORDING \$59.50  
. 146666 TRAN 4768 01/25/95 11:21:00  
. #1502 # LC \*-95-056385  
. COOK COUNTY RECORDER

Lots 8, 9, 10, 11, 12, 13, 14, 15 and 16 in Talman and Thiele's Cicero Avenue - Simpson Street Subdivision of the North 40 rods of the East 33 rods of the Northeast quarter of Section 16, Township 41 North, Range 13 East of the Third Principal Meridian (except that part of said above described property: Beginning at the Northeast corner of said Lot 16; then South along the East line of said Lot 16, being also the West line of Skokie Blvd a distance of 125 feet to the South line of said Lot 16; thence West along the South line of said Lot 16 a distance of 18 feet to a point distant 18.00 feet West measured at right angles from said East line of Lot 16; thence North parallel with said East line of Lot 16, a distance of 55.66 feet to a point; thence Northeasterly along a straight line a distance of 34.88 feet to a point of curvature, distant 22.27 feet West measured at right angles from the East line of said Lot 16; thence Northwesterly along a curved line having a radius of 42.00 feet and concave to the Southwest a distance of 45.37 feet to a point 4.27 feet South measured at right angles from the South line of Simpson Street, as the same is shown on the plat of Subdivision registered as Document No. 258690; thence Northwesterly along a straight line a distance of 34.88 feet to a point in the North line of said Lot 14, distant 87.34 feet West from said West line of Skokie Blvd., as measured along said North line of said Lots 14, 15 and 16; thence East along said North line of Lots 14, 15 and 16, a distance of 87.34 feet to the point of beginning,) TOGETHER with the East half of vacated 66 feet wide across LaCrosse Avenue recorded March 17, 1974 as Document No. Tor. Cert. 2410456 lying South of the South line of Gold Road and lying North of the South line extended West of the 16.0 foot public alley, South of and adjoining Lots 8, 9, 10, 11, 12, 13, 14, 15 and 16 aforesaid, in Cook County, Illinois.

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Commonly known as: 4801 Golf Road, Skokie, Illinois 60076

Permanent Index Nos: 10-16-206-001  
10-16-206-002  
10-16-206-003  
10-16-206-042

This document prepared by  
and after recording return to:

Charles F. Alexander  
Katz Randall & Weinberg  
200 North LaSalle Street  
Suite 2300  
Chicago, Illinois 60601  
File No.: 07197,00500



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## PURCHASE AGREEMENT

THIS AGREEMENT is made and entered into this 21st day of October, 1994, by and between Mitchell Saywitz and HSS Real Estate, Inc., an Illinois corporation (hereinafter collectively referred to as the 'Purchaser') and Vogue Tyre & Rubber Company, an Illinois corporation, (hereinafter referred to as the 'Seller').

### RECITALS

A. The Seller currently holds title to real estate and appurtenant rights thereto located in Cook County, Illinois, which real estate is legally described in Exhibit "A" attached hereto and made a part hereof (said real estate is hereinafter referred to as the 'Land'), and Seller is the owner of all improvements located thereon as hereinafter described, which real estate and improvements are commonly known as the Vogue Tyre facility located at 4801 Golf Road, Skokie, Illinois.

B. Purchaser desires to purchase from Seller and Seller desires to sell to Purchaser all of the items of property hereinafter described in Paragraph 1 below, in accord with the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants and conditions hereinafter set forth, and in further consideration of the above recitals which are by this reference incorporated herein, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, the parties hereto agree as follows:

1. Agreement to Purchase. Seller agrees to sell, convey and assign to Purchaser, and Purchaser agrees to purchase and accept under the terms and conditions and for the purchase price set forth hereinbelow, all of the following:

A. The Land and all rights, privileges, easements and appurtenances to the Land owned by Seller, including, without limitation, all mineral rights; all easements, rights-of-way, and other appurtenances used or connected with the beneficial use or enjoyment of the Land; and all right, title and interest in and to all streets adjacent to, abutting or serving the Land.

B. That certain three-story building located upon the Land identified with the common street address of 4801 Golf Road, Skokie, Illinois, and all other improvements and structures of any kind or nature whatsoever now or hereafter located on the Land (said building is hereinafter referred to as the 'Building').

C. All fixtures, equipment, apparatus, machinery, site plans, surveys, soil and substrata studies, environmental reports, architectural renderings, plans and specifications, engineering plans and studies, floor plans and other plans or studies of any kind, leasing brochures, market studies, and other supplies, fixtures and personal and tangible property owned by Seller and used or usable in connection with the operation and ownership of the Building or the Land, but specifically excluding Seller's inventory, trade fixtures, signs and other items of personal property used in Seller's business (hereinafter referred to as the 'Personal Property').

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D. All intangible property now or hereafter owned or held by Seller between the date hereof and the Closing, as hereinafter defined, solely in connection with the Building and the Personal Property, including, but not limited to: (i) all guaranties, warranties (including guaranties and warranties pertaining to construction of the Building); (ii) all air rights, excess floor area rights and other development rights relating or appurtenant to the Land or the Building; (iii) all rights to obtain utility service in connection with the Building and the Land; and (iv) assignable licenses and other governmental permits and permissions relating to the Land, the Building, and the operation thereof.

The Land, Building, Leases, Personal Property and Intangible Property are herein sometimes collectively referred to as the 'Project.'

1. Purchase Price.

A. The purchase price (hereinafter referred to as the 'Purchase Price') for the Project shall be TWO MILLION AND NO/100 (\$2,000,000.00) DOLLARS. Purchaser has delivered to Chicago Title and Trust Company (hereinafter referred to as the 'Earnest Money Escrowee') the sum of FIFTY THOUSAND AND NO/100 (\$50,000.00) DOLLARS as earnest money (hereinafter referred to as the 'Earnest Money') to be held in a joint order escrow. The Earnest Money shall be invested for Purchaser's benefit and all income earned thereon shall be paid to Purchaser. The Earnest Money shall be applied toward the Purchase Price at the Closing and the balance of the Purchase Price shall be paid at Closing as hereafter defined, plus or minus proration, by certified or cashier's check payable to Seller or order or by wire transfer of federal funds to an account designated by Seller by written notice to Purchaser not less than five (5) days prior to the Closing;

B. In the event that this Agreement is terminated by Purchaser during the Inspection Period, as provided in Paragraph 2, or the transaction herein described is not consummated after the Inspection Period for a reason other than a default of Purchaser hereunder, the Earnest Money, except ONE HUNDRED AND NO/100 (\$100.00) DOLLARS, which shall be paid to Seller, shall be refunded to Purchaser, but such return shall not preclude the exercise of other remedies available to Purchaser. If this Agreement is terminated or the transaction herein described is not consummated due to a default of Purchaser hereunder, the Earnest Money shall be paid and forfeited to Seller as liquidated damages in lieu of all other remedies available to Seller, and the parties hereto shall have no further obligations hereunder.

3. Time of Closing. Subject to the conditions precedent contained in this Agreement, the consummation of the transactions herein contemplated (hereinafter referred to as the 'Closing') shall take place on a date (hereinafter referred to as the 'Closing Date') designated by Purchaser, but in no event later than thirty (30) days after the expiration of the Inspection Period as defined in Paragraph 2 hereof.

4. Closing Conference. The transaction herein contemplated shall be consummated through a so-called 'New York Style Closing' (hereinafter referred to as the 'Closing Conference') to be held at the office of Chicago Title Insurance Company (said company is hereinafter referred to as the 'Title Company') in Chicago, Illinois on the Closing Date.

5. Documents to be Delivered by Seller before Closing.

A. Seller shall deliver to Purchaser within fifteen (15) days after the date of this Agreement, the following:

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(i). A true, correct and complete copy of "as-built" plans and specifications for the Building and any modifications or amendments thereto, if available, and copies of any reports or studies (including engineering, soil boring and physical inspection reports of employees, principals, consultants, governmental authorities or insurance carriers) in Seller's possession or control in respect of the physical condition or operation of the Project or recommended improvements thereto.

(ii). A copy of the bill or bills issued for the three (3) most recent years for which bills have been issued for all real estate taxes and personal property taxes and a copy of any and all notices pertaining to real estate taxes or assessments applicable to the Project. Seller shall promptly deliver to Purchaser a copy of any such bills or notices received by Seller after the date hereof even if received after Closing. In the event that any taxes or assessments for said years have been appealed, Seller shall provide Purchaser with copies of all petitions for appeal and evidence of full payment of the cost of any such appeals including the full payment of attorneys' fees.

(iii). Copies of all service and maintenance contracts and management agreements and other written agreements of any kind pertaining to the Project, and all amendments and modifications thereto, which Seller or its agents and affiliates have entered into in connection with the construction, development, maintenance, ownership and operation of the Project which might survive Closing and a schedule listing all such contracts and agreements (such contracts and agreements being hereinafter collectively referred to as the "Project Contracts"). If no such Project Contracts exist, Seller shall deliver to Purchaser its written certification thereof. Purchaser shall inform Seller, not less than five (5) days prior to Closing, which Project Contracts, if any, Purchaser wishes Seller to assign to Purchaser at the Closing.

(iv). Copies of all title policies and surveys of the Project in Seller's possession or control.

(v). A copy of all guaranties, warranties and other documents or instruments evidencing or relating to the Buildings, Personal Property and the Intangible Personal Property.

(vi). Copies of all contracts for construction, repair or capital replacement performed at the Project during the two (2) years immediately preceding the date hereof.

(vii). All environmental reports and studies in Seller's possession including without limitation, all documents relating to underground storage tank removal at the Project.

(viii). All other studies, reports, maps and documents related to the Project that are reasonably available to Seller.

B. Seller shall deliver to Purchaser within thirty (30) days after the date of this Agreement the following:

(1). A commitment (hereinafter referred to as the "Title Commitment") to issue an ALTA Form B (1990) Owner's Title Insurance Policy issued by the Title Company in the amount of the Purchase Price (irrevocable for at least six months), showing title to the Land and Building and, in addition, all access, ingress and egress and utility easements and rights-of-way required hereunder or

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used in connection with the Project in the Seller, naming Purchaser as the proposed insured, with title being subject only to real estate taxes not yet due or payable, acts of Purchaser and parties acting through Purchaser, and such other exceptions as approved in writing by Purchaser (hereinafter referred to as the "Permitted Exceptions") and any other title exceptions pertaining to liens or encumbrances of a definite, ascertainable amount which may and shall be removed by the payment of money by Seller at or prior to Closing as confirmed by Purchaser with the Title Company (such other title exceptions being hereinafter referred to as the "Removable Exceptions"), together with copies of all covenants, conditions, easements and restrictions affecting the Project. The Title Commitment shall contain an agreement by the Title Company, or shall be supplemented with an agreement by the Title Company delivered to Purchaser no later than five (5) days prior to Closing, stating that the title insurance policy which will be issued pursuant to the Title Commitment at the Closing (hereinafter referred to as the "Title Policy") will provide full extended coverage insurance which shall result in the deletion of the following general exceptions: (i) liens for labor or materials, whether or not of record; (ii) parties in possession (other than tenants under Leases, solely as such tenants); (iii) unrecorded easements; (iv) taxes or special assessments not shown by the public records; and (v) exceptions which a correct survey would disclose. The Title Policy shall contain the following affirmative endorsements:

(1) an endorsement insuring Purchaser that there are no violations of any restrictive covenants, conditions or restrictions affecting the Land or Building, that there are no encroachments by the Building onto any easements or any building lines or setbacks affecting the Land, or onto any adjacent property, or any encroachments onto the Land of existing improvements located on adjoining land;

(2) an access endorsement insuring that Golf Road and Skokie Boulevard are public streets and that there is direct and unencumbered access to the same from the Land and the Building;

(3) a zoning endorsement insuring that the Land and the Building are zoned for the present building and business thereon and insuring against loss or damage arising due to a prohibition of said use or requiring removal of the Improvements due to a violation of applicable laws or ordinances including but not limited to laws and ordinances relating to area of the Land, floor area of the Improvements, setbacks, height and parking; and

(4) a contiguity endorsement insuring that all parcels comprising the Land are contiguous.

(ii). Three (3) copies of a currently dated as-built survey of the Land and of the Building situated thereon (hereinafter referred to as the "Survey"), prepared by a surveyor licensed by the State of Illinois and acceptable to Purchaser, certified to Purchaser and the Title Company, in manner satisfactory to Purchaser, by such surveyor as being true, accurate and having been prepared in accordance with the minimum requirements for a Land Title Survey adopted by the American Title Association (now known as the American Land Title Association) and the American Congress on Survey and Mapping in 1986, meeting the requirements of a Class A Survey.

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If the Title Commitment or Survey is not delivered to Purchaser within the specified time, Purchaser may, in addition to the remedies available to it under Paragraph 16 hereof, elect, by written notice from Purchaser to Seller (i) to extend the time for delivery of such items or any of them to a date designated in such notice or such later date as may be designated from time to time by Purchaser, or (ii) to obtain such items or any of them and deduct all costs or expenses incurred thereby from the Purchase Price.

(iii). A current Phase I environmental report of the Project prepared by an environmental consultant or firm reasonably acceptable to the Purchaser which report shall include a historical summary of prior uses and activity at the Project.

C. If the Title Commitment or the Title Policy discloses exceptions to title other than Permitted Exceptions, or Removable Exceptions, in the case of the Title Commitment (such exceptions are hereinafter referred to as 'Unpermitted Exceptions'), or if the Survey discloses defects or other matters that result in Unpermitted Exceptions, then Purchaser may elect, upon written notice to Seller made within five (5) days after the receipt of the Title Commitment, copies of recorded documents referred to in the Title Commitment and the Survey (i) to terminate this Agreement; or (ii) take title as it then is. If Purchaser fails to make a timely election, such failure shall constitute an election to terminate this Agreement.

If the Phase I environmental report discloses the existence of environmental contamination, hazardous substances or underground storage tanks at the Project, then Purchaser may elect to either (i) cure such matters raised in the report and the cost of such remediation shall be deducted as a credit against the Purchase Price at Closing, or (ii) terminate this Agreement. Purchaser shall make his election within fifteen (15) days after receipt of the environmental report. If Purchaser fails to make a timely election, then such failure shall constitute an election under clause (ii) above to terminate this Agreement. Upon any termination pursuant to this section, the Earnest Money shall be immediately paid to Purchaser.

6. Documents to be Delivered by Seller at Closing. At or prior to the Closing, Seller shall deliver to Purchaser the following, all in form and substance reasonably satisfactory to Purchaser:

A. Warranty Deed to Purchaser or Purchaser's nominee in recordable form, conveying good and marketable title in fee simple to the Land and Building, subject only to the Permitted Exceptions.

B. The Title Policy.

C. A bill of sale executed by Seller, assigning, conveying and warranting to the Purchaser title to the Personal Property and the Intangible Property, free and clear of all encumbrances except as permitted hereby.

D. An Assignment of all Project Contracts that are to be assigned to Purchaser pursuant to the Assignment described in Paragraph 5E hereof, if any, together with an agreement by Seller to indemnify, protect, defend and hold Purchaser harmless from and against any and all claims (including attorneys' fees) arising in connection with the Project Contracts relating to the period prior to Closing.

E. A lease of the Project from Purchaser (or Purchaser's nominee) to Seller in form reasonably acceptable to the parties, which

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shall provide for (i) a term of six (6) months commencing at Closing which may be terminated at any time prior to the expiration of the term by Seller upon thirty (30) days prior notice. The term shall be extended after the expiration of the initial six (6) month term on a month-to-month basis until terminated by either party upon thirty (30) days prior notice; (ii) monthly base rental of \$13,300.00; (iii) Tenant to pay as additional rent taxes, insurance and operating costs of the Project during the term of the Lease; (iv) use of the Project to be consistent with Seller's use prior to Closing; (v) a security deposit in the amount of the monthly base rental; and (vi) such other provisions which are customarily contained in a net lease of similar properties in the Chicago metropolitan area.

F. Any consents to the transactions contemplated hereby as may be required by any agreement or encumbrance to which the Project or Seller is subject.

G. All architectural drawings, record drawings, plans, specifications, surveys, building permits, occupancy permits or other similar items in Seller's possession and control (or copies thereof) which Seller has created, used or relied upon for the construction and maintenance of the Project.

H. A non-foreign certificate in accordance with the provisions of Paragraph 1, hereof.

I. Seller's Affidavit for compliance with real estate sale reporting requirements of the 1986 Tax Reform Act.

J. Such other documents as Purchaser may reasonably request to enable Purchaser to consummate the transaction contemplated by this Agreement.

7. Documents to be Delivered by Seller and Purchaser. At or prior to the Closing, Purchaser and Seller shall jointly deliver the following:

A. Executed state, county and municipal transfer declarations; and

B. A closing statement containing calculations of prorations.

8. Inspection Period.

A. Notwithstanding anything in this Agreement to the contrary, (i) if, for any reason whatsoever in Purchaser's sole discretion, Purchaser is not satisfied with the condition of the Project, or any part thereof, or with the documents to be delivered to Purchaser in accordance with Paragraph 5 hereof, or with the financial or physical feasibility of ownership of the Project and any proposed plans for the rehabilitation and renovation of same, then Purchaser shall have the right to terminate this Agreement by written notice to Seller on or before the fifteenth (15th) day following the Seller's execution and delivery of this Purchase Agreement, or (ii) if Purchaser is not satisfied with the result of engineering feasibility studies for the Project, then Purchaser shall have the right to terminate this Agreement by written notice to Seller on or before the thirtieth (30th) day following the Seller's execution and delivery of this Purchase Agreement which notice shall include the basis for the Purchaser's termination hereof (the period of time from the date of this Agreement through and including the last date by which Purchaser may terminate this Agreement is herein referred to as the "Inspection Period"). Notwithstanding the foregoing, if Seller is required under

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this Agreement to deliver to Purchaser a document within a specified number of days after the execution hereof, including any extensions thereto granted by Purchaser, and Seller fails to deliver such document within such time, but delivers such document subsequently thereto and Purchaser accepts same and does not terminate this Agreement, then the Inspection Period shall be extended by the number of days between the date the document should have been delivered and the date it was actually delivered, without further notice. Upon any termination of this Agreement by Purchaser pursuant to this Paragraph, all Earnest Money shall be immediately paid to Purchaser.

B. Purchaser, its agents, representatives and employees may, during the Inspection Period, make soil and engineering tests, inspect and audit the Project and all records and books of Seller with respect thereto for such purposes as Purchaser may require and Seller shall provide Purchaser and its agents and representatives full and complete access. At Purchaser's request, Seller shall furnish Purchaser with copies of and extracts from the Seller's books, records, documents and instruments with respect to the Project, provide Purchaser and its representatives full and complete access to the Project. The aforesaid books, records, documents and instruments shall exclude any reference to Seller's business activities and shall be limited to the operation of the Project. Purchaser hereby agrees to indemnify, defend and hold Seller harmless from and against all liability and cost caused by the negligence of Purchaser and its agents in performing said inspection. Purchaser shall diligently pursue all investigations, inspections and reviews conducted hereunder.

9. Covenants, Representations and Warranties of Seller.

A. In order to induce Purchaser to enter into this Agreement Seller covenants, represents and warrants, as the case may be, to Purchaser as follows:

(1) that between the date of the execution of this Agreement and the Closing, Seller shall: (i) not, without first obtaining the written consent of Purchaser, enter into any contracts, agreements or leases pertaining to the Project which would survive the date of Closing and be binding upon Purchaser; (ii) not convey any Intangible Property or remove from the Project any of the Personal Property; (iii) remedy all violations of laws, ordinances, orders or the requirements relating to the Project which are or may be imposed by any governmental authority having jurisdiction over, or affecting all or any part of the Project and provide Purchaser evidence of same; and (iv) not cancel or permit cancellation of any hazard or liability insurance carried with respect to the Project or its operation.

(2) At the execution hereof and at all times thereafter through the time of the Closing, Seller will own the Project free and clear of all liens, claims, encumbrances, and rights of others except for the Permitted Exceptions and will convey same to Purchaser. Seller is not a party to any contract, agreement or commitment to sell, convey, assign, transfer, provide rights of first refusal or other similar rights or otherwise dispose of any portion or portions of the Project. Neither Seller nor any person or entity claiming by, through or under Seller has or will have, at any time or times prior to the Closing, done or suffered anything whereby any lien, encumbrance, claim or right of others has been or will

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be created on or against the Project or any part thereof or interest therein except for the Permitted Exceptions.

(3) As of the Closing, except as created by this Agreement, there will be no obligations or liabilities of any kind or nature whatsoever, actual or contingent, including, but not limited to any tax liabilities, contract liabilities or tort liabilities (other than liabilities incurred in the ordinary course of business which shall be disclosed to Purchaser in writing within five (5) days prior to the Closing Date) for which or to which Purchaser or the Project will be liable or subject except for non-delinquent obligations and liabilities accrued and thereafter accruing under the Permitted Exceptions or in the course of performance under one or more of such documents and agreements.

(4) This Agreement has been duly authorized and executed on behalf of Seller and constitutes a valid and binding agreement, enforceable in accordance with its terms. Seller has obtained all consents, releases and permissions and given all required notifications related to the transactions herein contemplated and required under any covenant, agreement, encumbrance, law or regulation to which Seller is a party or by which Seller is bound.

(5) The Project has adequate water supply, storm and sanitary sewage facilities, telephone, gas, electricity, fire protection, means of ingress and egress to and from public highways and, without limitation, other required public utilities. No additional easements (other than those presently in effect and included in the Permitted Exceptions) are required for access to the Project or in connection with any utilities. To the best of Seller's knowledge, no fact, condition or proceeding exists which would result in the termination or impairment of the furnishing of or an increase in rates for services to the Project of water, sewer, gas, electric, telephone, drainage and other such utility services. The facilities servicing the Project are in compliance with all governmental rules and regulations.

(6) To the best knowledge of Seller, the Building is being operated by Seller in accordance with (and, without limitation on the foregoing, the Building and such operation comply in all material respects with) all applicable federal, state and local laws, ordinances, rules, regulations and orders (including, but not limited to, those relating to building and zoning, the environment or health and safety or handicapped persons).

(7) To the best knowledge of Seller: (i) all building permits, certificates of occupancy, business licenses and, without limitation, all other notices, licenses, permits, certificates and authority, required in connection with the construction, use or occupancy of the Project have been obtained and are in effect and in good standing; and (ii) the leasing, operation and use of the Project is in compliance, in all material respects, with such notices, licenses, permits, certificates and authority.

(8) Seller has no actual knowledge of, or notice of, any claims of any governmental agency to the effect that the construction, operation or use of any of the Project is in

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violation of any applicable law, ordinance, rule, regulation or order or that any such claim, or any investigation with respect thereto is under consideration.

(9) These are no leases, licenses or concession agreements currently in effect with respect to the Project.

(10) True and complete copies of all Project Contracts will be delivered to Purchaser as provided in Paragraph 5A(iii) hereof. Seller is not aware that any of the Project Contracts or Permitted Exceptions violates in any material respect any applicable state, federal or local law, rule or regulation. All Project Contracts listed thereon are terminable by Seller on thirty (30) days prior written notice. Seller shall cancel any of the Project Contracts as Purchaser may direct.

(11) Seller is not or will not at the Closing be in default in respect of any of its obligations or liabilities pertaining to the Project (including, but not limited to, such obligations and liabilities under the Permitted Exceptions, Project Contracts or Leases), or to the best of its knowledge, by any other party thereto, and without limitation, to the best knowledge of Seller, no event has occurred which, with the giving of notice or passage of time, or both, would give rise to any such default under any of the same.

(12) There is no litigation pending or to the best of knowledge of Seller, threatened, against Seller or the Project.

(13) No one is employed in connection with the Project to whom any regular wages, overtime pay, vacation pay, accrued sick leave, severance pay, payroll taxes, withholdings or deposits will be required to be made or paid, or with respect to whom any W-2 or other forms will have to be provided, by the owner of the Project at any time on or after the Closing. There is no bargaining unit or union contract relating to the employees of Seller or of any manager of the Project who perform services in connection with the Project and no pension, retirement or employee benefit plans are in effect relating to or covering any employees of the Project.

(14) The Land is zoned to permit the present operations thereon.

(15) The Personal Property is all located on the Project and is all of the personal property used in the operation and management of the Project. There are no material, physical or mechanical defects in the condition of the Building, including, but not limited to, the roofs, exterior walls or structural components of the Building and the heating, air conditioning, plumbing, ventilating, elevator, utility, sprinkler and other mechanical and electrical systems, apparatus and appliances located on the Building. The Building is free from infestation by termites or other pests, insects or animals. The Buildings and all Personal Property and all fixtures, including, but not limited to, the roof, foundation, structure, heating, ventilating, plumbing, electrical and all other mechanical apparatus, in the Buildings will be in good working order at the Closing.

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(16) To Seller's best knowledge and belief, there are no presently pending, and Seller has received no notice of, any special assessments of any nature with respect to the Project or any part thereof, nor has Seller received any notice of any special assessments being contemplated.

(17) The Land has never been used as a landfill or a waste dump, and there has been no installation in, or production, disposal or storage on, the Project of any hazardous waste or other toxic substances (as said terms are used in the Comprehensive Environmental Response, Compensation and Liability Act, as amended, 42 U.S.C. subsections 9601 et seq., the Resources Conservation and Recovery Act, as amended, 42 U.S.C. subsections 6901 et seq. or the Illinois Environmental Protection Act, as amended, 415 ILCS 5/1 et seq.) by Seller or, to the best of Seller's knowledge, by any tenant or any previous owner or previous tenant, or any other activity which has not been heretofore remedied or cured which could have toxic results, and there is no proceeding or inquiry by any governmental authority or agency with respect thereto. Notwithstanding the foregoing, Seller represents that underground storage tanks were removed from the Project.

(18) No portion of any Building has flooded within the past five (5) years, and to the Seller's present knowledge without investigation or inquiry, the Project is not in a designated flood insurance area or designated flood plain, except as may be shown in the survey to be delivered to Purchaser in accordance with this Agreement.

(19) To the best of Seller's knowledge, there are no pending or threatened requests, applications or proceedings to alter or restrict the zoning or other use restrictions applicable to the Project. Seller has received no notice from any municipal, state, federal or other governmental authority of zoning, building, fire, water, use, health, environmental or other statute, ordinance, code or regulatory violations issued in respect of the Project which have not been heretofore corrected, and no such violations exist.

(20) Seller shall maintain the Project in substantially its present physical condition until the Closing and to maintain in good standing all licenses, permits, certificates and authorizations required for the operation of the Project and related facilities.

B. All representations and warranties contained in this Paragraph 9 or elsewhere in this Agreement shall be deemed made as of the date of Closing and survive the Closing for one (1) year following the termination of the lease referred to in Section 6E hereof and delivery of possession of the Project to Purchaser. This Agreement shall not be cancelled or merged on the Closing. Each and every warranty of Seller shall be deemed to have been relied upon by Purchaser, notwithstanding any investigation Purchaser may have made with respect thereto, or any information developed by or made available to Purchaser prior to the Closing and consummation of this transaction. If there shall be any material, adverse change other than that arising out of the ordinary course of business such that Seller's representations, covenants and warranties shall not be true as of the time of Closing, then Purchaser may, at its election, terminate this Agreement and be relieved of any further obligations hereunder.

C. Seller hereby agrees to indemnify, defend (with Purchaser having the right to retain counsel for the purpose of

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participating in such defense, at its sole cost and expense) and hold Purchaser harmless from and against and with respect to any and all obligations, liabilities, claims, accounts, demands, liens or encumbrances, whether direct or contingent and no matter how arising, but specifically excluding obligations and liabilities for and to the extent Purchaser received a credit to the Purchase Price pursuant to the provisions hereof, in any way related to the Project and arising or accruing on or before the Closing Date or in any way related to or arising from any act, conduct, omission, contract or commitment of Seller, at any time or times on or before the Closing Date. Without limitation on the generality of the foregoing, the foregoing indemnification herein set forth shall indemnify Purchaser from any claim or judgment under any lawsuit or proceeding filed or pending against the Project or any part thereof prior to the Closing Date and any costs or expenses (including reasonable attorneys' fees) heretofore or hereafter incurred in connection with any such lawsuit or proceeding.

10. Adjustments.

A. An adjustment to the Purchase Price shall be made between Seller and Purchaser on a per diem basis as of midnight of the date preceding the date of Closing for real estate taxes, and other state or city taxes, charges and assessments levied against the Project, not yet due and payable or due but not yet paid, on the basis of the fiscal year for which the same are levied or assessed. If the amount of any such taxes, charges or assessments shall not be fixed before the date of Closing, the adjustment thereof at Closing shall be based upon the basis of the latest rate applied to the latest assessed valuation and, in such event, Seller and Purchaser agree to prorate such taxes, charges or assessments as the amount of such items become available, such agreement shall survive the transfers herein provided for.

B. The following items set forth below shall be apportioned between Seller and Purchaser as of 11:59 p.m. on the date preceding the Closing:

(1) Fuel, water, sewer, telephone, and all other utility charges.

(2) Fees paid or payable under any licenses, permits or other Intangible Property assignable to Purchaser and charges and other amounts payable under any contracts assigned to Purchaser pursuant to the terms of this Agreement.

(3) All other items customarily prorated or adjusted on the conveyance of similar projects.

C. In the event any prorations, apportionments or computations made under this Paragraph 10 shall prove to be incorrect for any reason, then either party shall be entitled to an adjustment to correct the same, provided that it makes written demand on the one from whom it is entitled to such adjustment within six (6) months after the termination of the lease described in Section 6E hereof and delivery of possession of the Project to Purchaser.

11. Closing Costs. All title charges and expenses of or relating to the title insurance policy herein provided for including, but not limited to, commitment fees, costs of endorsements and insurance premiums and survey fees, recording fees, documentary or transfer taxes payable in connection with the delivery or recordation of any instrument or document provided in or contemplated by this Agreement or any agreement described or referred to herein, if any, any sales or transaction tax payable by reason of the transaction herein described

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and all other closing costs and expenses (other than the expenses of Purchaser's attorneys and consultants, one-half of any deed and money and New York Style escrow charges and any municipal transfer tax imposed upon Purchaser) necessary to effectuate the sale contemplated by this Agreement) shall be paid by Seller. The expense of Purchaser's attorneys and consultants, one-half of any deed and money and New York Style escrow charges and any municipal transfer tax imposed upon Purchaser shall be paid by Purchaser.

12. Damage or Destruction to Project. A. In the event that between the date of this Agreement and the date of Closing, all or any portion of the Project is damaged or destroyed by fire or other casualty, Purchaser may elect to:

(1) terminate this Agreement without cost, obligation or liability on Purchaser's part, in which event all rights and obligations of the parties hereunder shall cease; or

(2) consummate the transaction contemplated hereby, in which event all insurance proceeds payable as a result of such damage or destruction shall be assigned to Purchaser at Closing and Purchaser shall be credited at the Closing with the amount of Seller's deductible.

B. Purchaser shall notify Seller within thirty (30) days after receipt of notice from Seller of such damage or destruction of its election. If Purchaser fails to notify Seller of its election within said 30-day period, such failure shall constitute an election to terminate this Agreement as aforesaid. Closing shall be adjusted to allow for such election.

13. Condemnation. In the event that between the date of this Agreement and the date of Closing any condemnation or eminent domain proceedings are initiated which might result in the taking of any part of the Building or the Land, Purchaser, at its sole option, may elect to terminate this Agreement without costs, obligation or liability on the part of Purchaser, in which event all rights and obligations of the parties hereunder shall cease. In the event Purchaser elects not to so terminate this Agreement, Seller shall assign to Purchaser at Closing all of Seller's title and interest in and to any award pertaining to the Project made in connection with such condemnation or eminent domain proceedings. Purchaser shall notify Seller within thirty (30) days after its receipt of notice of such condemnation or eminent domain proceedings whether it elects to exercise its right to terminate. If Purchaser fails to notify Seller of its election within said 30-day period, such failure shall constitute an election to terminate this Agreement aforesaid. Closing shall be adjusted to allow for such election.

14. Remedies.

A. If Seller should breach any of its covenants, conditions, representations or warranties contained in this Agreement or should fail to consummate the sale contemplated herein for any reason other than Purchaser's default, Purchaser may, upon five (5) days written notice to Seller, if such breach or failure is not cured within such five-day period, in addition to all remedies contained elsewhere in this Agreement (i) terminate this Agreement, without further liability on Purchaser's part; (ii) rescind this transaction; (iii) collect money damages from Seller; or (iv) enforce specific performance of this Agreement.

B. If Purchaser should breach any of its covenants contained in this Agreement (and Seller shall not be in default hereunder), Seller may, upon five (5) days written notice to Purchaser, if such breach is not cured within such five-day period, terminate this

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Agreement without further liability on Seller's part and enforce the remedy granted to it in Paragraph 23 hereof.

C. The exercise of (or failure to exercise) any one of Purchaser's or Seller's rights or remedies under this Agreement shall not be deemed to be in lieu of, or a waiver of, any other right or remedy contained herein or available at law or in equity.

15. No Brokers. The parties mutually warrant and represent to the other that neither has authorized any broker to act on its behalf in respect of the transactions contemplated hereby other than Baird and Warner, and that neither has dealt with a broker in connection therewith. Each of the parties shall indemnify and save the other harmless from any claim by any other broker or other person for commissions or other compensation for bringing about the transactions contemplated hereby where such claim is based on the purported employment or authorization of such broker or other person by such party.

16. Entire Agreement. It is understood and agreed that all understandings and agreements heretofore had between the parties hereto are merged in this Agreement, the exhibits annexed hereto and the instruments and documents referred to herein, which alone fully and completely express their agreements, and that neither party is relying upon any statement or representation, not embodied in this Agreement, made by the other. Each party expressly acknowledges that, except as expressly provided in this Agreement, the other party and the agents and representatives of the other party have not made, and the other party is not liable for or bound in any manner by, any express or implied warranties, guaranties, promises, statements, inducements, representations or information pertaining to the transactions contemplated hereby. The preparation of this Agreement has been a joint effort of the parties hereto and the resulting documents shall not, solely as a matter of judicial construction, be construed more severely against one of the parties than the other.

17. Non-Foreign Certificate. Seller shall provide Purchaser, on or before the Closing Date, with a non-foreign certificate sufficient in form and substance to relieve Purchaser of any and all withholding obligations under federal law, which certificate shall be reasonably satisfactory to Purchaser and the Title Company. In the event that Seller does not furnish Purchaser with said certificate, or if Purchaser has reason to believe that said certificate would be wholly or partially false if given and so notifies Seller, in writing, on or before the Closing Date, Purchaser shall be entitled to withhold up to ten (10%) percent of the Purchase Price in an escrow account to be held by Title Company until such time as Seller furnishes Purchaser with a qualifying statement from the Internal Revenue Service sufficient to relieve Purchaser of any and all withholding obligations under federal law, or until Purchaser is required to deliver said funds to the Internal Revenue Service, whichever first occurs.

18. Modifications. No modification, amendment, discharge or change of this Agreement, except as otherwise provided herein, shall be valid unless the same is in writing and signed by the party against which the enforcement of such modification, amendment, discharge or change is sought.

19. Notices. All notices, demands, requests and other communications under this Agreement shall be in writing and shall be deemed properly served when received if delivered by hand or expedited messenger service with proof of receipt to the party to whose attention it is directed or when received if sent, postage prepaid, by registered or certified mail, return receipt requested, postage prepaid, addressed as follows:

If intended for Purchaser:

Mr. Mitchell Seywitz  
35 West Wacker Drive, Suite 3240  
Chicago, Illinois 60601

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with a copy to:

Peter A. Hess  
 Katz Randall & Weinberg  
 200 North LaSalle Street  
 Suite 2300  
 Chicago, Illinois 60601

If intended for Seller:

Vogue Tyre & Rubber Co.  
 4801 Golf Road  
 Skokie, Illinois 60076

with a copy to:

Edward Copeland  
 Schuyler Roche & Zwirner  
 One Prudential Plaza  
 130 East Randolph Street  
 Suite 3800  
 Chicago, Illinois 60601

or such other address or to such other party which any party entitled to receive notice hereunder designates to the others in writing by a notice duly given hereunder.

20. Governing Law and Interpretation. The validity, meaning and effect of this Agreement shall be determined in accordance with the laws of the State of Illinois applicable to contracts made and to be performed in that state. The terms "hereby," "hereof," "hereto," "herein," "hereunder" and any similar terms shall refer to this Agreement, and the term "hereafter" shall mean after, and the term "heretofore" shall mean before, the date of this Agreement. Words of the masculine, feminine or neuter gender shall mean and include the correlative words of other genders, and the words importing the singular number shall mean and include the plural number and vice versa. Words importing persons shall include firms, associations, partnerships (including limited partnerships), trusts, corporations and other legal entities, including public bodies, as well as natural persons. The terms "include," "including" and similar terms shall be construed as if followed by the phrase "without being limited to."

21. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

22. Captions. The captions in this Agreement are inserted for convenience of reference only and in no way define, describe or limit the scope or intent of this Agreement of any of the provisions thereof.

23. Exchange.

A. Seller may, without the consent of the Purchaser, assign this Agreement and all rights of the Seller hereunder to any qualified intermediary (hereinafter referred to as the "Intermediary") participating with the Seller in such exchange as contemplated by Section 1031 of the Internal Revenue Code and Treasury Regulation Section 1.1031(k)-1(g)(4) and related regulations thereto. In the event of any such assignment to an Intermediary:

(i) Seller shall give written notice of such assignment and the identity of the Intermediary to the Purchaser at least five (5) days prior to the Closing Date;

(ii) Except to the extent of any liabilities expressly assumed by the Intermediary, in writing, in connection with such assignment, the Intermediary shall have no personal liability to the Purchaser or any other person or entity under this Agreement, or under any other document or instrument at any time executed by

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Seller or the Intermediary in connection herewith or pursuant hereto (each such document or instrument being referred to herein as a "Related Document"), and neither the Purchaser nor any other person or entity shall have any recourse against the Intermediary or any of its assets on account of any breach or default hereunder or under any Related Document; provided, however, that Purchaser shall have the right and remedy of specific performance against the Intermediary as well as Seller;

(iii) The Intermediary shall have all of the rights and remedies of Seller provided for herein or in any Related Documents;

(iv) There shall be no diminution of the Purchaser's rights or remedies, and no increase of the Purchaser's liabilities or obligations, hereunder or under any Related Document on account of such assignment; and

(v) Notwithstanding anything to the contrary herein, Seller shall continue to be liable for all liabilities arising under and all obligations imposed upon Seller under this Agreement and under any Related Document executed by Seller.

B. Seller and Purchaser agree that each of them shall execute all such Related Documents, and take all such actions, as is appropriate and necessary to complete the tax-free exchange as contemplated by the Seller and the Contract pursuant to Section 1031 of the Internal Revenue Code and the related regulations thereunder; provided, however, that in no event shall the Purchaser incur any additional cost or expense in connection therewith; and provided further that Purchaser's obligation to execute any instrument shall be subject to the review and reasonable approval of Purchaser's counsel.

C. Seller and Purchaser agree that any interest earned on the funds deposited with the Intermediary shall be used by the Intermediary to acquire replacement property.

D. Notwithstanding any provision in this Rider to the contrary, the Seller's exchange of the Project shall not cause an extension of the Closing Date as set forth in this Agreement without the Purchaser's prior written consent.

E. In the event that the Seller shall fail to assign this Contract to an Intermediary at least five (5) days prior to the Closing Date or shall, at any time subsequent to the execution of this Agreement notify the Purchaser, in writing, that the Seller no longer is contemplating or arranging a tax-free exchange of the Project, then the sale of the Project shall nevertheless be consummated as a sale and purchase between Seller and Purchaser.

24. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

25. Partial Invalidity. Seller and Purchaser intend and believe that each provision in this Agreement comports with all applicable local, state and federal laws and judicial decisions. However, if any provision or provisions in this Agreement which is or are not materially related to the liability of the parties hereto or to the conditions to Purchaser's obligations to consummate the transaction contemplated herein is found by a court of law to be in violation of any applicable local, state or federal ordinance, statute, law, administrative or judicial decision, or public policy, and if such court should declare such portion, provision or provisions of this Agreement to be illegal, invalid,

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unlawful, void or unenforceable as written, then it is the intent both of Seller and Purchaser that such portion, provision or provisions shall be given force to the fullest possible extent that they are legal, valid and enforceable, that the remainder of this Agreement shall be construed as if such illegal, invalid, unlawful, void or unenforceable portion, provision or provisions were not contained therein, and that the rights, obligations and interest of Purchaser and Seller under the remainder of this Agreement shall continue in full force and effect. If any provision or provisions which is or are material as set forth above are found to be illegal, invalid, unlawful, void or unenforceable as written, this Agreement may, at the option of either party, be terminated without further obligation to either party.

26. Illinois Income Tax Withholding. At least five (5) days prior to the Closing, Seller shall deliver to Purchaser evidence that the sale of the Project to Purchaser hereunder is not subject to, and does not subject Purchaser to liability under, 35 ILCS 5/902 of the Illinois Compiled Statutes (herein referred to as the "Act") and that at least thirty (30) days prior to the Closing, Seller shall have notified the Illinois Department of Revenue (herein referred to as the "Department") of the intended sale and requested the Department to make a determination as to whether the Seller has an assessed, but unpaid, amount of tax, penalties, or interest under the Act. Seller agrees that Purchaser may, at the Closing, deduct and withhold from the proceeds that are due Seller the amount necessary to comply with the withholding requirements imposed by the Act. Purchaser shall deposit the amount so withheld in a separate escrow with the Title Company pursuant to the terms and conditions acceptable to Seller and Purchaser, but in any event, complying with the Act.

27. Time for Performance. Time is of the essence of this Agreement. Whenever under the terms of this Agreement the time for performance falls on a Saturday, Sunday or Legal Holiday, as defined in 205 ILCS 630/17 as amended, such time for performance shall be on the next day that is not a Saturday, Sunday or Legal Holiday. In computing any period of time pursuant to this Agreement, the day of the act or event from which the designated period of time begins to run will not be included.

28. Compliance with the Illinois Responsible Transfer Act.

A. Within 30 days after the date of execution of this Agreement, Seller shall deliver to Purchaser either (1) an affidavit (hereinafter referred to as the "Affidavit") by which Seller shall represent and warrant to Purchaser and Purchaser's lender, if any, that neither the Project nor the transfer of the Project contemplated by this Agreement is subject to the Illinois Responsible Property Transfer Act of 1988, 765 ILCS 90/1 et seq. (hereinafter referred to as "RPTA"), or (2) a fully completed and executed RPTA disclosure form for the Project in statutory (hereinafter referred to as the "Disclosure Form"). At the time Seller makes delivery under either (1) or (2), Seller shall inform Purchaser, in writing, of the reason or reasons supporting Seller's belief, including all documentation on which Seller bases his responses regarding the applicability of RPTA to the Project. If Seller delivers the Disclosure Form under (2), above, Seller shall simultaneously deliver a copy of such Disclosure Form to Purchaser's lender, if any. Purchaser may void this Agreement not later than 10 days after receipt by Purchaser and Purchaser's lender of the Affidavit or the Disclosure Form, (i) pursuant to RPTA, (ii) if Purchaser determines that RPTA is applicable notwithstanding Seller's delivery of the Affidavit provided for under (1), above, or (iii) if Purchaser determines that RPTA is not applicable notwithstanding Seller's delivery of the Disclosure Form provided for under (2), above. Within thirty (30) days after the date of execution of this Agreement, Seller shall also deliver to Purchaser the notices, reports and registrations Seller has filed, if any, pursuant to Seller's obligations under the Illinois State Fire Marshal Regulations for

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Underground Storage Tanks, SARA Title III, the OSHA Hazard Communication Standard, and/or any other federal, state or local health and safety regulations. Nothing contained herein shall limit any obligation of Seller or any rights Purchaser may have pursuant to RPTA.

B. At the Closing, the Disclosure Form shall be recorded with the Deed in the office of the Recorder of Cook County, Illinois, and Seller agrees to file a copy thereof with the Environmental Protection Agency not later than thirty (30) days after the Closing. Seller shall pay all charges and take all responsibility with respect to the recording and filing of the Disclosure Form.

C. Pursuant to and subject to the provisions of Section 8 hereof, Seller shall also permit Purchaser and Purchaser's agents to inspect the Project and to conduct such environmental due diligence as is required to minimize Purchaser's liability under applicable laws and regulations and to conduct such further investigation (including testing and sampling) as Purchaser reasonably requires. As part of such investigation, Purchaser and Purchaser's agents shall have the right to interview officers and employees of Seller regarding the use and condition of the Project. Seller shall make available to Purchaser and Purchaser's agents for interviews people knowledgeable about the use and condition of the Project. Within five (5) days after receiving a written request from Purchaser for additional information regarding the use and condition of the Project, Seller shall provide Purchaser with the additional information in writing.

D. The information Seller is required to deliver to Purchaser pursuant to this Section is in addition to, and does not act to limit, any other information this Agreement requires Seller to deliver to Purchaser. If Seller fails to meet any of the above obligations to Purchaser, Purchaser may consider any such violation as a material breach of this Agreement.

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

PURCHASER:

Mitchell Sayatz  
Mitchell Sayatz

HSS Real Estate, Inc., an Illinois corporation

By: Mitchell Sayatz  
Its: President

SELLER

Vogue Tyre & Rubber Company, an Illinois corporation

By: [Signature]  
Its: [Signature]

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## EXHIBIT "A"

### LEGAL DESCRIPTION

Lots 8, 9, 10, 11, 12, 13, 14, 15 and 16 in Talman and Thiele's Cicero Avenue - Simpson Street Subdivision of the North 40 rods of the East 33 rods of the Northeast quarter of Section 16, Township 41 North, Range 13 East of the Third Principal Meridian (except that part of said above described property: Beginning at the Northeast corner of said Lot 16; then South along the East line of said Lot 16, being also the West line of Skokie Blvd. a distance of 125 feet to the South line of said Lot 16; thence West along the South line of said Lot 16 a distance of 18 feet to a point distant 18.00 feet West measured at right angles from said East line of Lot 16; thence North parallel with said East line of Lot 16, a distance of 55.66 feet to a point; thence Northeasterly along a straight line a distance of 34.88 feet to a point of curvature, distant 22.27 feet West measured at right angles from the East line of said Lot 16; thence Northwesterly along a curved line having a radius of 42.00 feet and concave to the Southwest a distance of 45.37 feet to a point 4.27 feet South measured at right angles from the South line of Simpson Street, as the same is shown on the plat of Subdivision registered as Document No. 268590; thence Northwesterly along a straight line a distance of 34.88 feet to a point in the North line of said Lot 14, distant 87.34 feet West from said West line of Skokie Blvd., as measured along said North line of said Lots 14, 15 and 16; thence East along said North line of Lots 14, 15 and 16, a distance of 87.34 feet to the point of beginning.) TOGETHER with the East half of vacated 66 feet wide access LaCrosse Avenue recorded March 17, 1974 as Document No. Tor. Cert. 2410456 lying South of the South line of Gold Road and lying North of the South line extended West of the 16.0 foot public alley, South of and adjoining Lots 8, 9, 10, 11, 12, 13, 14, 15 and 16 aforesaid, in Cook County, Illinois.

Commonly known as: 4601 Golf Road, Skokie, Illinois

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