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BONNIE MANAGEMENT CORPORATION

Management Agreement

for

DEPT-11 RECORD TOR \$55.00
T40013 TRAN 5155 05/01/95 16113100
#1746 # JJ * -95-287666
COOK COUNTY RECORDER

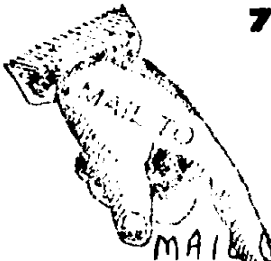
VILLAGE PLAZA CENTER
Harlem Avenue & Dempster Street
Morton Grove, Illinois

75-46-917 of Call

1. Agreement dated April 7, 1960, by and between Joseph W. Bernstein, Developer and Herman L. Schwinge, Owner.
2. Extension Agreement dated June 2, 1995 by and between Joseph W. Bernstein and Herman L. Schwinge.
3. Supplemental Agreement dated July 25, 1981 by and between Joseph W. Bernstein and Herman L. Schwinge.
4. Assignment of Interest dated April 1, 1984 from Joseph W. Bernstein to Bonnie Management Corporation.
5. Letter Agreement dated June 22, 1984 by and between Joseph W. Bernstein and Herman L. Schwinge.
6. Memorandum of Agency Agreement dated November 14, 1984, executed by Joseph W. Bernstein, President of Bonnie Management Corporation.
7. Second Supplemental Agreement dated May 6, 1994, by and between Herman L. Schwinge and Joseph W. Bernstein, President of Bonnie Management Corporation

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55287665



MAIL TO
This Document Was Prepared by:
Joseph W. Bernstein
8830 N. Harlem Avenue
Morton Grove, Illinois 60053-2061
708/967-8101

BOX 333

PROPERTY ADDRESS:
7200 - 7310 W. DEMPSTER STREET
MORTON GROVE, ILLINOIS 60053

PINS. 09-13-403-004
09-13-403-006
09-13-403-007

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UNOFFICIAL COPYA G R E E M E N T

THIS AGREEMENT, made by and between HERMAN L. SCHWINGE, sole beneficiary of that certain Trust Agreement dated the 4th day of April, A.D., 1960, and known as La Salle National Bank Trustee under the provisions of a certain Trust Agreement known as Trust No. 24222, as 'Owner' and JOSEPH W. BERNSTEIN (hereinafter referred to as 'Developer'),

W I T N E S S E T H:

WHEREAS, HERMAN L. SCHWINGE is the beneficial owner of the real estate legally described as follows:

The East 1045.03 ft. of the Southeast Quarter of the Southeast Quarter of Section 13, Township 41 North, Range 12, East of the Third Principal Meridian (excepting from said tract the North 693.80 ft. thereof) in Cook County, Illinois, commonly described as the Northwest corner of Dempster Avenue and Marlow Avenue in Morton Grove, Illinois; and

WHEREAS, Developer is adequately prepared to procure leases and to otherwise promote the aforesaid described real estate for development as a shopping center, which the parties have agreed to be known as the Village Plaza Center; and

with Owner's consent

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WHEREAS, said Developer shall likewise employ attorneys, managing agents, mortgage loan correspondents and other sub-agents, from time to time, for the purpose of fully developing the aforesaid described real estate to its highest and best use;

NOW, THEREFORE, in consideration of the mutual promises herein contained and other good and valuable consideration, the Owner and Developer agree to each other as follows:

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1. The Owner hereby employs Developer as the sole and exclusive managing agent for the aforesaid subject property from the date hereof to and including May 31, 1977, and thereafter from year to year, until terminated, by either party by written notice delivered to the other not less than thirty (30) days prior to the end of any such year.

2. The Developer agrees to manage and operate said property to the best of his ability, in a faithful and diligent manner; the Developer shall not, however, be required to devote himself exclusively to the management of said property.

3. The Owner expressly authorizes and empowers the Developer, with Owner's consent during the above period:

- Handwritten:* 11.6.5.
- (a) To procure tenants and negotiate leases;
 - (b) To collect all rentals and all other income from said property and to endorse and deposit all checks or drafts in payment thereof in said Village Plaza Center banking account.
 - (c) To employ, discharge and pay (from the proceeds of said rental and other income) all servants, employees or contractors necessary or desirable to be employed or engaged in the care, management or operation of the property. The Developer agrees to deduct the payroll tax due the United States Government under Section 809 of the United States Security Act (or any subsequent and similar provision of law) from the wages of each employee whose wages are chargeable to the Owner as an employer, and to remit the total amount of such deductions to the Owner monthly or to the Collector of Internal Revenue and the Department of Labor when due.
 - (d) To make the usual and ordinary repairs and purchase the necessary supplies for the operation of the property and pay all bills so incurred, however, all items which amount to more than \$100.00 shall be ordered only with consent of Owner.
 - (e) To pay (from the proceeds of said rental and other income) all charges for water, gas or electricity

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or other services or commodities necessary or desirable in the operation, care or maintenance of the property including charges for sign, circulars or other advertising of the property or parts of the property.

4. (f) To procure all financing relating to the development of the said shopping center.
- (g) To supply or procure all attorney services/necessary for the drafting and preparing of the leases in connection with said shopping center. **at Developer's expense**

4. The Developer, during the above term shall perform to the best of his ability, the services and acts which he is hereby authorized to perform. The Developer shall keep books of account with correct entries therein of all of its receipts and expenditures with respect to the property, and have such books of account open to the inspection of the Owner during usual business hours of any business day during the term of this agreement.

5. The Developer shall render to the Owner, between the 5th and 10th day of each month, a detailed statement in writing covering all receipts and disbursements by the Developer, during the preceding month, together with vouchers and invoices supporting all disbursements and shall at the same time pay over to the Owner the balance of all monies received by it as such Developer. Nothing in this agreement shall be deemed a guaranty by the Developer of the payment of rent by the tenants, but the Developer shall use his best efforts to make collection thereof. All remittances shall be made to Village Plaza Center on behalf of the beneficiaries hereof.

6. The Owner hereby agrees to pay to the Developer for the services to be rendered or procured by the Developer under this agreement, and said Developer is hereby expressly authorized to retain from the proceeds of the rental and other income therein

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a sum equal to ten per cent (10%) of the gross amount of all monies actually paid by or collected by the Owner during the term hereof. Developer may employ outside real estate agents to assist in making the leases or to sub-let the management of the aforesaid Shopping Center to others. All management charges relating to management of the aforesaid Shopping Center by any said sub-agents shall be charged to Developer. Lease commissions of sub-agents shall be paid, as agreed upon, by Owner from time to time, if any. There shall be no lease commissions on any and all leases made directly by the Developer.

7. The Developer may display upon said property signs of the Developer announcing that said property, or part or parts thereof are to be let, and the Owner shall not allow the erection or display upon said property, or any part thereof, of any sign or device or announcement of similar effect by or of any person, firm or corporation other than the Developer.

8. The Developer likewise shall employ such architects and engineers as shall be necessary to properly set up plans for construction of the proposed Shopping Center, however, no general contractor shall be employed without the consent of the Owner and no contracts shall be let, except to those arrived at by competitive bidding which will result in lower costs to the Owner. Architectural, engineering or general contracting shall not be deemed to be the scope of the work of the Developer.

9. All leases drawn at the instance and request of Developer shall be signed by the Owner and only the Owner may give approval for said leases. No lease shall be delivered to a tenant until the Owner has first approved same.

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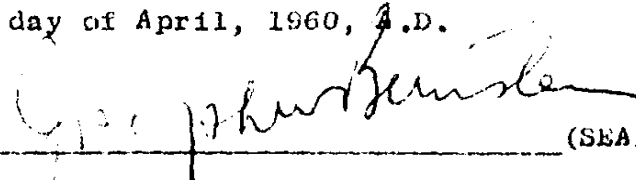
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10. In the event the Owner shall make a bona fide sale of the premises, subject of this Development Agreement, then the Owner agrees to pay the Developer a sum equal to three and one-third per cent (3-1/3%) of the gross sales price. Upon payment of said sum after consummation of said proposed bona fide sale the liability of the Owner shall be extinguished, and the Developer shall have no further interest in and to the real estate subject of this Agreement and/or to any of the rents, issues or profits, as provided for in this Agreement, and this Agreement shall then become null and void.

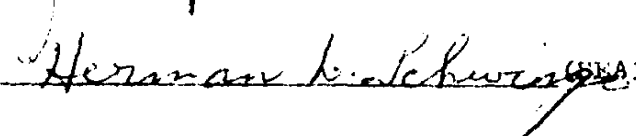
11. The Owner agrees that from time to time Developer shall be required to file such necessary proceedings before the Board of Tax Appeals in Cook County, Illinois or administrative hearings before the Assessor of Cook County relating to the proposed general real estate taxes to be assessed against the proposed Shopping Center. Developer is hereby authorized to file whatever complaints shall be necessary for said administrative agency or Board of Appeals, and the Owner agrees to pay the Developer special charges relating to general real estate taxes on said property.

12. This Agreement shall be binding upon and shall inure to the benefit of the heirs, executors, administrators and assigns of the Owner and of the Developer.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals this 7th day of April, 1960, A.D.



(SEAL)



(SEAL)

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EXTENSION AGREEMENT

THIS EXTENSION AGREEMENT, made by and between HERMAN L. SCHWINGE, sole beneficiary of that certain Trust Agreement dated the 4th day of April, A.D., 1960 with the LaSalle National Bank, as Trustee under Trust No. 24222, an "Owner", and JOSEPH W. BERNSTEIN (hereinafter referred to as "Developer"),

W I T N E S S E T H:

WHEREAS, JOSEPH W. BERNSTEIN has recently spent considerable time, effort and money in procuring Edison Bros. and Handyman, Inc. to occupy the premises formerly occupied by Interstate Department Stores; and

WHEREAS, under the terms and conditions of the Handyman Lease, said Lease will expire on January 31, 1990; and

WHEREAS, the Owner desires to have the Developer continue employing attorneys, managing agents, mortgage loan correspondents and other sub-agents from time to time for the purpose of fully developing the real estate described in the original agreement between the parties;

NOW, THEREFORE, in consideration of the mutual promises herein contained and other good and valuable consideration, the Owner and Developer agree to each other as follows:

1) That the original Agreement between the parties dated the 7th day of April, 1960 be and the same is hereby confirmed in all respects; however, on and after May 31, 1977, the fee for the Developer for renewals or extensions of existing tenants Illinois Bell, Kohlberg Theatres, Jewel Companies, Surplus Fabrics, Fish Furniture, and assignees, and Tops Big Boy, and assignees, shall be computed at a rate of five percent (5%) as Developer's fee.

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2) All new leases for the rehabilitation area, such as Handyman, Boll & Lewis, John Simon, or any other leases to be drafted in the future, shall be computed at the original rate of ten percent (10%), *however in no event shall the total fees annually exceed \$55,000.*

3) That the expiration date of said employment contract be extended from May 31, 1977 to January 31, 1990.

Dated at Morton Grove, Illinois this 2nd day of June, 1975.

Herman L. Schwinge (SEAL)
HERMAN L. SCHWINGE

Joseph W. Bernstein (SEAL)
JOSEPH W. BERNSTEIN

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SUPPLEMENTAL AGREEMENT

THIS Supplemental Agreement made this 21st day of July, 1981 by and between HERMAN L. SCHWINGE, sole beneficiary of a certain Trust Agreement dated the 4th day of April, A.D., 1960 with the LaSALLE NATIONAL BANK, as Trustee and known as Trust No. 24222 (hereinafter referred to as "Owner"), and JOSEPH W. BERNSTEIN (hereinafter referred to as "the Developer"), pertaining to the VILLAGE PLAZA CENTER, Morton Grove, Illinois.

W I T N E S S E T H :

WHEREAS, Developer desires to reduce the amount of money charged to Owner from time to time regarding the various leases in connection with the occupancy of the premises at Village Plaza Center, which is the subject of a certain Management Agreement between the parties dated April 7, 1960; and

WHEREAS, by previous extension agreement, the parties have extended the terms and conditions of their Management Agreement through and including January 31, 1990; and

WHEREAS, the Owner desires to have the Developer continue employing tax and real estate attorneys, managing agents, mortgage loan correspondents and other sub-agents from time to time for the purpose of fully developing and operating the real estate described in the original agreement between the parties,

NOW THEREFORE, in consideration of the mutual promises herein contained and other good and valuable consideration, the Owner and Developer AGREE AS FOLLOWS:

1. That the expiration date of said original employment contract, as amended, through and including January 31, 1990, is hereby reconfirmed.
2. That the schedule of commissions to be paid by the Owner to the Developer shall be revised as follows:

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- a) All original leases procured by the Developer prior hereto shall be charged to Owner at a management fee rate of ten percent (10%) of the gross rentals collected.
- b) The rentals collected from the restaurant (formerly known as BIG BOY), as the lease is revised and extended, shall be charged at the management fee rate of ten percent (10%) of the gross rentals collected; however, the extension agreement to KAPPY'S PANCAKE HOUSE and the additional percentage rental procured from Kappy's, over and above amounts paid by Big Boy originally, shall be computed at five percent (5%) of the gross rentals collected, said sums to include any percentage rental which, likewise, should be computed at five percent (5%) of the gross amounts collected.
- c) The leasing commission on the lease to BEE DISCOUNT CORPORATION is waived, but management fees shall be computed at five percent (5%) of the gross rentals collected.
- d) The management fee on the lease to MORTON GROVE BANK shall be computed at five percent (5%) of the gross rentals collected.
- e) The management fee on excess rentals received from T. J. MAXX over and above the original rents paid by JEWEL (under its original lease) shall be collected at no commission charge or management fee of any kind or character.
- f) All future leasing shall carry no leasing commission charge, but a management fee of five percent (5%) of the gross receipts from said lease shall be charged by Developer to Owner.
3. a) Under Paragraph 3C of the original agreement between the parties, it became the obligation of the Developer to employ, discharge and pay all servants, employees and contractors necessary and desirable to be employed or engaged in the care and management and operation of the property. In practice,

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said obligation has been assumed by the Owner.

b) Under Paragraph 3D of the original agreement between the parties, it became the obligation of the Developer to make the usual and ordinary repairs and purchase necessary supplies for the operation of the shopping center. It has become the practice of the Owner to assume the responsibility of the care and management and operation of the property and to do all usual and ordinary repairs, purchase all necessary supplies.

c) Therefore, it is agreed between the parties that the original agreement between the parties is hereby amended to delete therefrom the obligation of the Developer to employ servants, employees and contractors for the care, management and operation of the property and to make the usual and ordinary repairs and purchase supplies for management duties. The Owner shall have the duty to employ, discharge and pay for all servants and employees in connection with the care and management and operation of the property and to do all necessary, usual and ordinary repairs for the maintenance of the shopping center, and has done so since the inception of the management contract between the parties.

d) However, it shall be the obligation of the Developer to promptly notify the Owner of and from any and all things that require ordinary repair and supplies and the Developer agrees to use due diligence in notifying the Owner of any notices from tenants, customers or other invitees on the property of the shopping center.

4. In all other respects, the original agreement between the parties is fully confirmed and all prior agreements shall be deemed merged into this additional and supplemental agreement as of June 2, 1975, the date of the extension agreement.

DATED as of July 21st, 1981

OWNER:

DEVELOPER:

Herman L. Schwinge
HERMAN L. SCHWINGE

Joseph W. Bernstein
JOSEPH W. BERNSTEIN

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ASSIGNMENT OF INTEREST

I, JOSEPH W. BERNSTEIN, do hereby assign, transfer and convey all my right, title and interest in and to the within Consultation and Employment Contract by and between LA SALLE NATIONAL BANK, as Trustee under Trust Number 24222 and HERMAN L. SCHWINGE, beneficiary, dated April 4, 1960, (as amended from time to time) of and concerning the Shopping Plaza at the Northwest Corner of Harlem Avenue and Dempster Street, in the Village of Morton Grove, to BONNIE MANAGEMENT CORPORATION, an Illinois corporation.

Dated at Chicago, Illinois this 1st day of April, 1984.



JOSEPH W. BERNSTEIN (SEAL)

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BONNIE MANAGEMENT CORPORATION

30 NORTH LA SALLE STREET

ROOM 2140

CHICAGO, ILLINOIS 60602

WABOOLPH 8-9285

June 22, 1984

Mr. Herman L. Schwinge
R.F.D. 2 Box 305
Mundelein, Illinois 80060

RE: Village Plaza Center

Dear Herman:

Enclosed herewith please find report for the month of June, 1984. This report reflects our new understanding relating to my management fees for managing the Shopping Center, because of the substantial obligation I have assumed regarding the commissions to Rubloff & Co., Commercial Retail Specialists, Inc. and Mid-American Retail Specialists, who, as a group, will receive \$65,000 from me on July 1, 1984.

I previously delivered to you an Additional Supplemental Agreement more than 3 months ago, which you have never had time to review. I don't need a formal agreement between us, if you will confirm, on a copy of this letter, our understanding, which is as follows:

1. That the rental commissions to me for the Forest City Lease will be 10% of gross rental receipts.
2. That our prior agreement dated April 7, 1960, and amended from time to time, be extended to April 30, 1999 (being the termination date of the Forest City lease.)
3. That all future leases at Village Plaza Center will carry a 10% commission arrangement to be paid to me, and I will take care of outside Brokers.

.....continued

THIS DOCUMENT PREPARED BY:

JOSEPH W. BERNSTEIN
30 North LaSalle St., Room 2140
Chicago, Illinois 60602
(312) 726-9285

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Mr. Herman L. Schwinge

June 22, 1984

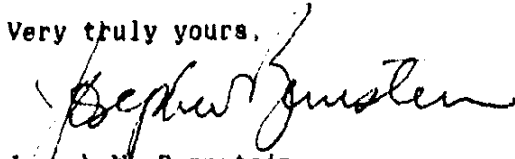
Page Two

4. That all ceilings on my commissions be removed and that you will contest and take care of the obligation to Edw. Cohon, Architects, pursuant your contract with them, and that the Cohon obligation is not my obligation.

5. That I be permitted to assign my management contract to the wholly-owned corporation of the Bernstein family; namely, Bonnie Management Corporation.

If this is your understanding, please confirm our arrangement by signing a copy of this letter so that I may attach same to our original agreement. A stamped, self-addressed envelope is enclosed to facilitate your return of a signed copy of this letter.

Very truly yours,


Joseph W. Bernstein

JWB:lap
Enclosures

APPROVED:

BONNIE MANAGEMENT CORPORATION

By: 
Joseph W. Bernstein


Herman L. Schwinge

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MEMORANDUM OF AGENCY AGREEMENT

This is to memorialize, ratify and confirm that BONNIE MANAGEMENT CORPORATION, an Illinois corporation ("BMC"), as Assignee by mesne conveyances from Joseph W. Bernstein as Assignor, possesses certain rights, title and interest in and to the following described real estate located in Cook County, Illinois (the "real estate")

The East 1045.03 feet of the Southeast Quarter (¼) of the Southeast Quarter (¼) of Section 13, Township 41 North, Range 12 East of the Third Principal Meridian (excepting therefrom the North 693.80 feet, and except the East 150.0 feet of the West 183.0 feet of the North 125.0 feet of the South 179.05 feet thereof, also except that part falling within the premises described in Condemnation Judgment Order entered in Case Number 65 L 20419, registered as Document Number 2266916), in Cook County, Illinois; and also

The East 150.0 feet of the West 183.0 feet of the North 125.0 feet of the South 179.05 feet of the east 1045.03 feet of the Southeast Quarter (¼) of the Southeast Quarter (¼) of Section 13, Township 41 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

That certain of those rights, title and interest are as follows:

1. the exclusive right to procure tenants and negotiate leases, collect rentals and all other income, pay certain costs and expenses, engage counsel, procure financing, all relative to the real estate, in consideration of the right to receive commissions from rentals and all other income and from the sale of the real estate, all as otherwise contained in a certain "Agreement" dated April 7, 1960 by and between Herman L. Schwinge as sole beneficiary of the Undersigned as Trustee as 'Owner' and Joseph W. Bernstein as 'Developer', which was extended and modified by an "Extension Agreement" dated June 2, 1975 by and between said Owner and said Developer, and which was further extended and modified by a "Supplemental Agreement" dated July 25, 1981 by and between said Owner and said Developer (said Developer's interests having been assigned by a certain "Assignment of Interest" dated April 1, 1984 by said Developer as Assignor), and as further extended through and including April 30, 1999 and modified by a certain letter agreement dated June 22, 1984 by and between said Owner and BMC, the terms and conditions of all of which agreement as so assigned are incorporated herein by this reference as though set forth fully herein, and for the further details of which agreements constructive notice is hereby given; and

2. all right, title and interest in and to those certain two (2) free-standing sign standards at the real estate commonly known as the identification signs of "Village Plaza Center" and having thereon and in addition to signage so identifying the real estate sign panels bearing the names of the various tenants from time to time tenants at the real estate.

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings, warranties, and agreements herein made on the part of the Trustee while in form purporting to be the representations, covenants, undertakings, warranties, and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings, warranties, and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the LaSALLE NATIONAL BANK on account of this instrument or on account of any representation, covenant, undertaking, warranty, or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

ALL ATTACHED HERETO AND MADE A PART HEREOF

95287666

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STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

I, Vicki Smolton, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Mario V. Gotanco

Assistant Vice-President of LA SALLE NATIONAL BANK, and MARIO V. GOTANCO Assistant Secretary thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice-President and Assistant Secretary respectively appeared before me this date in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and said Assistant Secretary did also then and there acknowledge that he as custodian of the corporate seal of said Bank did affix said corporate seal of said Bank to said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 27th day of Dec, A.D., 1987.

Vicki Smolton
NOTARY PUBLIC

My Commission Expires 5 22 1991

RATIFICATION OF AGENCY

BONNIE MANAGEMENT CORPORATION, an Illinois corporation ("BMC") the named Assignee in the foregoing Memorandum of Agency Agreement ("Memorandum") does hereby ratify, confirm, warrant and represent that it is the Assignee from Joseph W. Bernstein by mesne conveyances of all of the rights, title and interest set forth in the said Memorandum, including without limitation the powers coupled with the interests there in set forth, including without limitation the claim of sole ownership, right, title and interest in and to the sign standards described in Paragraph 2. of the said Memorandum.

BONNIE MANAGEMENT CORPORATION, an Illinois corporation

Attest:
Lois A. Price
BY: Lois A. Price
Assistant Secretary

BY: Joseph W. Bernstein
Joseph W. Bernstein, President

STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

I, STEPHEN S. MESSUTTA, being a Notary Public in and for said State and County, do hereby certify that Joseph W. Bernstein, President of the BONNIE MANAGEMENT CORPORATION, an Illinois corporation, and LOIS A. PRICE Assistant Secretary of said corporation, both personally known by me to be the same persons whose names are subscribed to the foregoing instrument as President and Assistant Secretary respectively, appeared before me this date in person and acknowledge that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and said Assistant Secretary did also then and there acknowledge that she as custodian of the corporate seal of said corporation did affix said corporate seal of said corporation as her free and voluntary act, and as the free and voluntary act of said corporation for the uses and purposes set forth therein.

GIVEN under my hand and Notarial Seal this 14th day of December, A.D., 1987.
Stephen S. Messutta
Notary Public

My Commission Expires: 2-28-87

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STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

I, ~~Victor Smoller~~, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ~~_____~~

Assistant Vice-President of LA SALLE NATIONAL BANK, and MARIO V. GOTANCO Assistant Secretary thereof, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice-President and Assistant Secretary respectively appeared before me this date in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth; and said Assistant Secretary did also then and there acknowledge that he as custodian of the corporate seal of said Bank did affix said corporate seal of said Bank to said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 27th day of Dec, A.D., 19 87.

Victor Smoller
NOTARY PUBLIC

My Commission Expires on 5-20

RATIFICATION OF AGENCY

BONNIE MANAGEMENT CORPORATION, an Illinois corporation ("BMC") the named Assignee in the foregoing Memorandum of Agency Agreement ("Memorandum") does hereby ratify, confirm, warrant and represent that it is the Assignee from Joseph W. Bernstein by mesne conveyances of all of the rights, title and interest set forth in the said Memorandum, including without limitation the powers coupled with the interests therein set forth, including without limitation the right of sole ownership, right, title and interest in and to the sign standards described in Paragraph 2. of the said Memorandum.

BONNIE MANAGEMENT CORPORATION, an Illinois corporation

Attest:

BY: Lois A. Price
Assistant Secretary

BY: Joseph W. Bernstein
Joseph W. Bernstein, President

STATE OF ILLINOIS)
) SS.
COUNTY OF C O O K)

I, STEPHEN S. MEISUTTA, being a Notary Public in and for said State and County, do hereby certify that Joseph W. Bernstein, President of the BONNIE MANAGEMENT CORPORATION, an Illinois corporation, and LOIS A. PRICE, Assistant Secretary of said corporation, both personally known by me to be the same persons whose names are subscribed to the foregoing instrument as President and Assistant Secretary respectively, appeared before me this date in person and acknowledge that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and said Assistant Secretary did also then and there acknowledge that she as custodian of the corporate seal of said corporation did affix said corporate seal of said corporation as her free and voluntary act, and as the free and voluntary act of said corporation for the uses and purposes set forth therein.

GIVEN under my hand and Notarial Seal this 14th day of November, A.D., 1987.

Stephen S. Meisutta
Notary Public

My Commission Expires:
2-28-87

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MEMORANDUM OF AGENCY AGREEMENT

This is to memorialize, ratify and confirm that BONNIE MANAGEMENT CORPORATION, an Illinois corporation ("BMC"), as Assignee by mesne conveyances from Joseph W. Bernstein as Assignor, possesses certain rights, title and interest in and to the following described real estate located in Cook County, Illinois (the "real estate")

The East 1045.03 feet of the Southeast Quarter (¼) of the Southeast Quarter (¼) of Section 13, Township 41 North, Range 12 East of the Third Principal Meridian (excepting therefrom the North 693.80 feet, and except the East 150.0 feet of the West 183.0 feet of the North 125.0 feet of the South 179.05 feet thereof, also except that part falling within the premises described in Condemnation Judgment Order entered in Case Number 65 L 20419, registered as Document Number 2266916), in Cook County, Illinois; and also

The East 150.0 feet of the West 183.0 feet of the North 125.0 feet of the South 179.05 feet of the east 1045.03 feet of the Southeast Quarter (¼) of the Southeast Quarter (¼) of Section 13, Township 41 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

That certain of those rights, title and interest are as follows:

1. the exclusive right to procure tenants and negotiate leases, collect rentals and all other income, pay certain costs and expenses, engage counsel, procure financing, all relative to the real estate, in consideration of the right to receive

IN WITNESS WHEREOF, the Undersigned has hereunto signed and sealed this

Memorandum of Agency Agreement at Chicago, Illinois this 14th day of November, 1984.

LASALLE NATIONAL BANK, a national banking association, not individually but as Trustee under Trust Agreement dated April 7, 1960 and known as Trust Number 24222, "Owner"

By: 
Assistant Vice-President

Attest:

By: 
Assistant Secretary

Assistant Secretary

This Document Prepared By:

Stephen S. Messutta, Esq.
30 North LaSalle Street, Rm. 2140
Chicago, Illinois 60602

REGISTER AND RETURN TO:

Joseph W. Bernstein
30 North LaSalle Street, Rm. 2140
Chicago, Illinois 60602

RE ATTACHED HERETO AND MADE A PART HEREOF

95287666

UNOFFICIAL COPY

SECOND SUPPLEMENTAL AGREEMENT

This Second Supplemental Agreement made this 6th day of May, 1994, by and between HERMAN L. SCHWINGE, as Trustee under Trust dated 11/14/84, known as Herman L. Schwinge Trust No. 1, which Trust is the sole beneficiary of a certain Trust Agreement dated the 7th day of April, 1960 with LaSalle National Trust, N.A. as Trustee under Trust No. 24222, Successor to LaSalle National Bank T/U/T 24222, (hereinafter referred to as "Owner") and BONNIE MANAGEMENT CORPORATION, an Illinois Corporation, as Assignee of Joseph W. Bernstein, (hereinafter referred to as "Bonnie") pertaining to VILLAGE PLAZA CENTER, Morton Grove, Illinois, (collectively "Parties").

RECITALS:

WHEREAS, Owner and Bonnie's predecessor in interest entered into a certain Management Agreement dated April 7, 1960, which was subsequently extended through and including April 30, 1999 by Letter Agreement dated April 22, 1984; and

WHEREAS, the Parties desire to extend the term of the Management Agreement through April 30, 2009, said date being the approximate termination date of the T. J. Maxx lease.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, THE PARTIES AGREE as follows:

1. The expiration date of this Management Contract is hereby extended through and including April 30, 2009.

2. That in all other respects the original Agreement dated April 7, 1960, as amended, is hereby confirmed.

IN WITNESS WHEREOF, the parties hereto have affixed their respective hands and seals on the day and year first above written.

HERMAN L. SCHWINGE TRUST #1 BONNIE MANAGEMENT CORPORATION

By: Herman L. Schwinge
Herman L. Schwinge, Trustee

By: Joseph W. Bernstein
President

ATTEST:

By: Michelle Price
4-25-97 Secretary

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