

THIS DOCUMENT WAS  
PREPARED BY AND  
AFTER RECORDING  
RETURN TO:

Gregg M. Dorman, Esq.  
Altman, Kritzer & Levick, Ltd.  
1101 Perimeter Drive  
Suite 700  
Schaumburg, Illinois 60173



Above space for recorder's use

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT (this "Memorandum") is made and entered into this 21<sup>st</sup> day of December, 1997, by and between HOME DEPOT U.S.A., INC., a Delaware corporation ("Seller"), AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not individually but solely as Trustee under Trust Agreement dated August 6, 1997 and known as Trust Number 123220-04 ("ANB Trust") and MG DEVELOPMENT LIMITED PARTNERSHIP, an Illinois limited partnership, its sole beneficiary ("MG" which, together with the ANB Trust shall be collectively referred to herein as "Buyer").

Preliminary Statement:

A. Seller is the fee owner of a certain parcel of land consisting of approximately 11.516 acres located on West 87th Street in Chicago, Illinois, legally described on Exhibit A attached hereto (the "Land"). Seller has caused the Land to be improved with a home improvement center building and related site improvements (collectively, the "HD Store" which, together with the Land is collectively referred to herein as the "Premises"). As part of a sale-leaseback transaction wherein Buyer will acquire the Premises and concurrently lease the Premises back to Seller, MG and Seller have entered into that certain Real Estate Contract having an Effective Date of September 10, 1997 (the "Sale Contract"). Pursuant to the terms

PIN #'S:  
Part of 20-33-305-022 & -024 & -036  
Part of 20-33-305-38-6001 & -6002  
Part of 25-04-200-022  
20-33-305-035  
25-04-200-012 & -013

Address of Property:  
200 West 87th Street  
Chicago, Illinois 60620

COMMONWEALTH LAND  
TITLE INSURANCE COMPANY  
30 N. LA SALLE, SUITE 3900  
CHICAGO, IL 60602

4455-1075, 2 of 7

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of the Sale Contract, MG agreed to execute and deliver an environmental waiver and release in form and substance acceptable to Seller.

**NOW, THEREFORE**, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer acknowledge and agree as follows:

1. Pursuant to the Sale Contract, Buyer and Seller have executed and delivered that certain Environmental Waiver and Release Agreement wherein among other things, Buyer, on behalf of the Buyer Group, has waived and released Seller from certain environmental claims, all as more particularly set forth in the Environmental Waiver and Release Agreement.

2. The terms, covenants, provisions and agreements of Buyer under the Environmental Waiver and Release Agreement are intended to and shall be covenants running with the Land and shall be binding upon Buyer and their respective successors and assigns.

3. This Memorandum is executed and recorded in accordance with the terms of the Environmental Waiver and Release Agreement solely for the purpose of giving notice of the existence thereof and shall not supersede or in any way modify the terms or conditions of the Environmental Waiver and Release Agreement.

4. This Memorandum may be executed in one or more counterparts, each of which shall be deemed an original, and all of such counterparts together shall constitute one and the same agreement.

**TEXT OF MEMORANDUM ENDS HERE; SIGNATURE PAGES TO FOLLOW**

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IN WITNESS WHEREOF, Seller and Buyer have executed this Memorandum of Environmental Waiver and Release Agreement as of the day and year first above written.

Seller: HOME DEPOT U.S.A., INC.,  
a Delaware corporation

By: Kathryn Lee  
Name: KATHRYN E. LEE 12-18-97 (m)  
Title: SENIOR CORPORATE COUNSEL

STATE OF GEORGIA )  
   ) SS  
COUNTY OF COBB   )

On the 18 day of December, 1997, before me personally came Kathryn E. Lee known to me to be the person whose name is subscribed to the foregoing instrument and known by me to be an authorized signatory for HOME DEPOT U.S.A., INC., a Delaware corporation, the corporation described in and which executed the foregoing instrument, and acknowledged to me that he/she signed the instrument on behalf of such corporation as his/her free act and deed and as the free act and deed of said corporation for the uses and purposes therein set forth.

Carle Ann Chy  
Notary Public

My Commission Expires: 2-21-2001

**SELLER SIGNATURE PAGE TO  
MEMORANDUM OF AGREEMENT**

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**ANB Trust:** **AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO,**  
not individually, but solely as Trustee under  
Trust Agreement dated August 6, 1997  
and known as Trust Number 123220-04

By: *[Signature]*  
Printed Name: J. M. Wierlan  
Title: VP

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STATE OF ILLINOIS )  
                              ) SS  
COUNTY OF COOK )

I, CYNTHIA K. HARRIS, a Notary Public in and for said County and State aforesaid,  
do hereby certify that J. MICHAEL WIERLAN, the VICE PRESIDENT of **AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO**, not individually, but solely as Trustee under Trust Agreement dated August 6, 1997 and known as Trust Number 123220-04, is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged signature and delivery of said instrument as the free and voluntary act of said bank acting as such Trustee for the uses and purposes therein set forth.

Given under my hand and Notarial Seal, this 12<sup>th</sup> day of December, 1997.

*Cynthia K. Harris*  
Notary Public

My Commission Expires: \_\_\_\_\_

### ANB TRUST SIGNATURE PAGE TO MEMORANDUM OF AGREEMENT

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MG: **MG DEVELOPMENT LIMITED PARTNERSHIP,**  
an Illinois limited partnership

By: **MG DEVELOPMENT, INC.,**  
an Illinois corporation,  
its general partner

By: Donald L. Beal  
Name: DONALD L. BEAL  
Title: PRESIDENT

STATE OF ILLINOIS

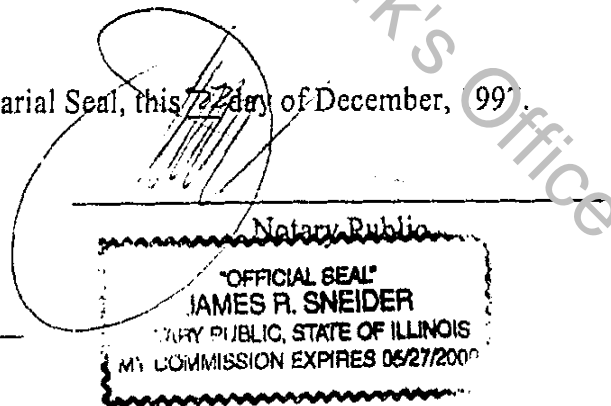
COUNTY OF COOK )

) SS

I, JAMES R. SNEIDER, a Notary Public in and for said County and State aforesaid, do hereby certify that Donald Beal, being the President of MG Development, Inc., an Illinois corporation, as general partner of and authorized signatory for **MG DEVELOPMENT LIMITED PARTNERSHIP**, an Illinois limited partnership, is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he/she signed the instrument as President of such corporation on behalf of such limited partnership as his/her free act and deed and as the free act and deed of said corporation on behalf of said limited partnership for the uses and purposes therein set forth.

Given under my hand and Notarial Seal, this 22 day of December, 99.

My Commission Expires: \_\_\_\_\_



**MG SIGNATURE PAGE TO  
MEMORANDUM OF AGREEMENT**

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## EXHIBIT A TO MEMORANDUM OF AGREEMENT

### Legal Description of Premises

(Home Depot Parcel - Proposed Lot 2 of the 87th - Dan Ryan Home Depot Subdivision)

That part of the West ½ of the Northeast ¼ of Section 4, Township 37 North, Range 14 East of the Third Principal Meridian and part of the West ½ of the Southeast ¼ of Section 33, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois described as follows:

Beginning at the southeast corner of the West ½ of the Southeast ¼ of said Section 33:

Thence South 89 degrees 18 minutes 57 seconds West, on an assumed bearing along the south line of said Southeast ¼ of Section 33, 2.75 feet to a point on the south line of lot 2 in proposed 87th & Dan Ryan Home Depot Subdivision and the north right-of-way line of 87th Street and a non-tangent curve concave to the North having a radius of 967.00 feet, the chord of said curve bears South 31 degrees 41 minutes 48 seconds West from said point;

Thence westerly along said curve 257.18 feet to a point of tangency;

Thence South 89 degrees 18 minutes 57 seconds West along said south line of lot 2 and the north line of 87th Street, 464.78 feet;

Thence North 10 degrees 39 minutes 01 seconds West, 220.15 feet;

Thence North 22 degrees 06 minutes 16 seconds West, 202.00 feet to the southwest corner of a tract of land described in a lease agreement recorded as document number 19597865;

Thence North 00 degrees 00 minutes 00 seconds West along a line 838.00 feet West of and parallel with the east line of said West ½ of the Southeast ¼ of Section 33, 109.87 feet to a point on a non-tangent curve concave to the southeast having a radius of 314.94 feet, the chord of said curve bears North 20 degrees 27 minutes 23 seconds East from said point;

Thence easterly along said curve 142.38 feet to a point of reverse curvature on a non-tangent curve concave to the northwest having a radius of 396.37 feet, the chord of said curve bears North 26 degrees 32 minutes 32 seconds East from said point;

Thence northerly along said curve 94.27 feet to a point of non-tangency and being 746.50 feet West of said east line of the West ½ of the Southeast ¼ of Section 33;

Thence North 01 degrees 01 minutes 05 seconds East, 4.98 feet;

Thence North 00 degrees 00 minutes 39 seconds West, 81.44 feet;

Thence North 05 degrees 55 minutes 30 seconds East, 195.44 feet to a point of curvature;

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Thence easterly along a tangential curve concave to the southeast having a radius of 273.04 feet, the chord of said curve bears North 34 degrees 05 minutes 38 seconds East from said point;

Thence easterly along said curve 268.47 feet to a point on a non-tangent line;

Thence North 62 degrees 15 minutes 42 seconds East, 314.97 feet;

Thence North 55 degrees 06 minutes 42 seconds East, 118.96 feet to a point on a non-tangent curve concave to the northwest having a radius of 353.77 feet, the chord of said curve bears North 32 degrees 07 minutes 57 seconds East from said point;

Thence northerly along said curve 337.51 feet to a point on the north line of the South 1/4 of the Northwest 1/4 of the Southeast 1/4 of said Section 33;

Thence North 89 degrees 44 minutes 04 seconds East along said north line, 32.68 feet to the east line of the West 1/2 of the Southeast 1/4 of said Section 33;

Thence South 00 degrees 00 minutes 00 seconds East along said east line, 1671.35 feet to the point of beginning, and containing 23.601 acres, more or less;

## EXCEPTING THEREFROM THE FOLLOWING TWO PARCELS:

First Exception Parcel (Platt Parcel - Proposed Lot 1 of the 87th - Dan Ryan Home Depot Subdivision)

That part of the West 1/2 of the Northeast 1/4 of Section 4, Township 37 North, Range 14 East of the Third Principal Meridian and part of the West 1/2 of the Southeast 1/4 of Section 33, Township 38 North, Range 14 East of the Third Principal Meridian, Cook County, Illinois described as follows:

Beginning at the southeast corner of the West 1/2 of the Southeast 1/4 of said Section 33;

Thence North 00 degrees 00 minutes 00 seconds East along the east line of the West 1/2 of the southeast quarter of Section 33, 595.49 feet for a point of beginning;

Thence North 84 degrees 33 minutes 35 seconds West, 364.07 feet to an angle point;

Thence North 61 degrees 48 minutes 55 seconds West, 38.09 feet to an angle point;

Thence North 90 degrees 00 minutes 00 seconds West, 367.03 feet to the easterly line of an easement for railroad right of way recorded September 24, 1965 as document number 19597865, in Cook County, Illinois, said line also being a curve;

Thence 42.52 feet northerly along said curve, concave northwesterly, having a radius of 396.37 feet; a chord bearing of North 22 degrees 48 minutes 06 seconds

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East, and a chord distance of 42.50 feet to a point of non-tangency and being 746.50 feet west of said east line of the West half of the southeast quarter of Section 33;

Thence North 01 degrees 01 minutes 05 seconds East, 4.98 feet;

Thence North 00 degrees 00 minutes 39 seconds West, 81.44 feet;

Thence North 05 degrees 55 minutes 30 seconds East, 195.44 feet to a point of curvature;

Thence easterly along a tangential curve concave to the southeast having a radius of 273.04 feet, a chord bearing of North 34 degrees 05 minutes 38 seconds East, and chord distance of 257.78 feet;

Thence easterly along said curve 268.47 feet to a point of tangency;

Thence North 62 degrees 15 minutes 42 seconds East, 314.97 feet; thence North 55 degrees 06 minutes 42 seconds East, 118.96 feet to a point on a non-tangent curve concave to the northwest having a radius of 353.77 feet, the chord of said curve bears North 32 degrees 07 minutes 57 seconds East a chord distance of 324.85 feet from said point,

Thence northerly along said curve 337.51 feet to a point on the north line of the South 1/4 of the Northwest 1/4 of the Southeast 1/4 of said Section 33;

Thence North 89 degrees 44 minutes 04 seconds East along said north line, 32.68 feet to said east line of the West 1/2 of the Southeast 1/4 of said Section 33;

Thence South 00 degrees 00 minutes 00 seconds East along said east line, 1075.86 feet to the point of beginning, and containing 501,813 square feet or 11.52 acres, more or less; and

**ALSO EXCEPTING THEREFROM:**

Second Exception Parcel (Pep Boys Parcel - Proposed Lot 3 of the 87th - Dan Ryan Home Depot Subdivision)

That part of the West 1/2 of the Northeast 1/4 of Section 4, Township 37 North, Range 14 East of the Third Principal Meridian and part of the West 1/2 of the Southeast 1/4 of Section 33, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois described as follows:

Beginning at the southeast corner of the West 1/2 of the Southeast 1/4 of said Section 33;

Thence South 89 degrees 18 minutes 57 seconds West, on a assumed bearing along the south line of said Southeast 1/4 of Section 33, 2.75 feet to a point on the south line of said lot 2 and the north line of 87th Street and a non-tangent curve

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concave to the North having a radius of 967.00 feet, a chord bearing of South 74 degrees 37 minutes 22 seconds West, and a chord distance of 18.41 feet;

Thence Westerly along said curve 18.41 feet to point on a curve and the point of beginning;

Thence continuing along said curve 162.67 feet;

Thence North 00 degrees 00 minutes 00 seconds East, 165.66 feet;

Thence North 90 degrees 00 minutes 00 seconds East, 160.00 feet;

Thence South 00 degrees 00 minutes 00 seconds East, 137.42 feet to the point of beginning, and containing 24,617 square feet or 0.565 acres, more or less.

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