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Prepared by:
RECORDING REQUESTED BY
AND WHEN RECORDED MAIL
TO:

97282143

Shelsky & Froelich Ltd.
Suite 2500
444 North Michigan Avenue
Chicago, Illinois 60611
Attn: Jeffrey J. Stahl, Esq.

DEPT-01 RECORDING 439.00
T#0012 TRAM 4801 04/23/97 15:10:00
#9977 *CG *-97-282143
COOK COUNTY RECORDER

EARLY SATISFACTION NOTICE

39.00
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THIS EARLY SATISFACTION NOTICE is made as of the 17th day of March, 1997, from Pine Tree Chicago, L.L.C., an Illinois limited liability company ("Pine Tree") to GN Realty, Inc., an Illinois corporation ("GN") and Associated Bank Gladstone-Norwood, an Illinois corporation ("Associated") (GN and Associated referred to in the aggregate as "Bank").

RECITALS:

1. Pine Tree and Bank entered into a Real Estate Sale Contract dated August 29, 1996 (the "Contract"), whereby Bank agreed to sell to Pine Tree real estate more particularly described on Exhibit A attached hereto ("Property").
2. The Contract allowed Bank to retain a repurchase right at the closing of the sale of the Property under certain facts and circumstances.
3. On December 4, 1996, Bank sold the Property to Pine Tree pursuant to two Special Warranty Deeds ("Deeds"), the first from GN at document number 96-951921 and the second from Associated at document number 96-952890. Both Deeds contained restrictions referencing the repurchase right referenced above. Pursuant to the terms of the repurchase right, Pine Tree was permitted to notify Bank by an Early Satisfaction Notice that Pine Tree had satisfied its obligations for which the repurchase right was retained by Bank. By the execution of this Early Satisfaction Notice, Pine Tree so notifies the Bank of the satisfaction of those obligations.
4. Bank has executed this Early Satisfaction Notice evidencing its concurrence with Pine Tree's satisfaction of its obligations. This document shall act as satisfaction of the deed restrictions contained in the Deeds and the Bank's acknowledgment that it no longer has the right to repurchase the Property.

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BOX 333-CTI

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DATA

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DATA

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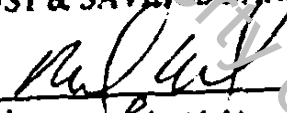
5. This Agreement may be executed in counterpart, and all counterparts shall hereafter be read together as constituting one instrument.

IN WITNESS WHEREOF, the undersigned, on behalf and with authority for their respective entities, have hereunto set their hands and delivered these presents as of the date first above written.

GN REALTY, INC., an Illinois corporation

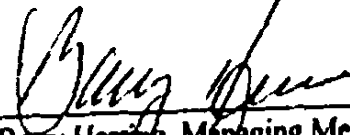
By: 
Name: CHARLES OLSON SECRETARY

ASSOCIATED BANK GLADSTONE-NORWOOD TRUST & SAVINGS BANK, an Illinois corporation

By: 
Name: RICHARD WICKERT
Title: V.P. CREDIT

PINE TREE CHICAGO, L.L.C.,
an Illinois limited liability company

By: Pine Tree Chicago Investment,
L.L.C., an Illinois limited liability
company, Managing Member

By: 
Barry Herring, Managing Member

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STATE OF Wisconsin)
) SS.
COUNTY OF Kenosha)

I, Rick J. Hansen, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that James Williams, personally known to me to be a Managing Member of Pine Tree Chicago Investments, L.L.C., a Managing Member of Pine Tree Chicago, L.L.C., is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such managing member, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said company for the uses and purposes therein set forth.

Given under my hand and official seal this 17th day of March, 1997.

Rick J. Hansen
Notary Public

My Commission Expires:

11.25.99

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STATE OF Illinois)
COUNTY OF Cook) SS.

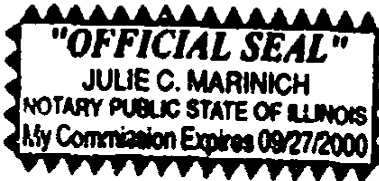
I, Julie Marinich, a Notary Public, in and for said County, in the State aforesaid, do hereby certify that Charles Olson of GN Realty, Inc., is personally known to me to be the Secretary of GN Realty, Inc., whose name is subscribed to the foregoing instrument as such Secretary, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and official seal this 24 day of March, 1997.

Julie Marinich
Notary Public

My Commission Expires:

11-2000



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EXHIBIT A

LEGAL DESCRIPTION

ALL OF LOTS 1-10, 12-15, INCLUSIVE (EXCEPT THE NORTHEASTERLY 21 FEET OF SAID LOTS 8-14 AND EXCEPT THE EAST 7 FEET OF SAID LOTS 1-8) AND THE VACATED ALLEY IN MARY SMITH'S SUBDIVISION OF THE EAST 1 ACRE OF THE SOUTH EAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS AND ALSO LOTS 2-17 INCLUSIVE AND THE VACATED ALLEY IN VAN NATTA'S SUBDIVISION OF BLOCK 3 IN OLIVER H. HORTON'S SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 8 AFORESAID AND ALSO THE ALLEY DEDICATED IN DOC. NO. 15605866 AND ALSO THAT PART OF BLOCK 4 IN SAID OLIVER H. HORTON'S SUBDIVISION BOUNDED BY NORTHWEST HIGHWAY ON THE SOUTHWEST, PARKSIDE AVE. ON THE WEST, SAID VAN NATTA'S SUBDIVISION ON THE NORTH AND SAID MARY SMITH'S SUBDIVISION ON THE EAST EXCEPT THE FOLLOWING DESCRIBED PARCEL:

THAT PART OF LOTS 1-9 AND 13 INCLUSIVE (EXCEPT THE NORTHEASTERLY 21 FEET OF SAID LOTS 8 & 9, AND EXCEPT THE EAST 7 FEET OF LOTS 1-7) AND THE VACATED ALLEY IN MARY SMITH'S SUBDIVISION OF THE EAST 1 ACRE OF THE SOUTH EAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS AND THAT PART OF BLOCK 4 AND THE VACATED ALLEY IN OLIVER H. HORTON'S SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 8 AFORESAID DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF SAID LOT 1 AND THE WIDENED WEST LINE OF CENTRAL AVENUE (BEING 7 FEET WEST OF THE EAST LINE OF SAID LOTS 1-7); THENCE NORTHERLY ALONG SAID WIDENED WEST LINE OF CENTRAL AVENUE (BEING 7 FEET WEST OF THE EAST LINE OF SAID LOTS 1-7), A DISTANCE OF 202.70 FEET; THENCE WESTERLY AND PARALLEL WITH THE SOUTH LINE OF SAID LOT 1, DISTANCE OF 144.76 FEET; THENCE SOUTHERLY AND PARALLEL WITH SAID WIDENED WEST LINE OF CENTRAL AVENUE, A DISTANCE OF 202.70 FEET TO SAID SOUTH LINE OF LOT 1; THENCE EASTERLY ALONG SAID SOUTH LINE OF LOT 1, A DISTANCE OF 144.76 FEET TO THE PLACE OF BEGINNING.

EXCEPT THE FOLLOWING:

THAT PART OF BLOCK 4, LYING EAST OF A LINE 56.02 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID BLOCK 4 (EXCEPTING FROM SAID TRACT THE NORTH EAST 16 FEET THEREOF; AND EXCEPTING FROM SAID TRACT THAT PART THEREOF LYING SOUTH OF A LINE 33 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID BLOCK 4), IN OLIVER H. HORTON'S SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4, LYING BETWEEN

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THE RAND ROAD AND THE MILWAUKEE PLANK ROAD OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN;

AND ALSO

THE SOUTHWESTERLY 1/2 OF THE VACATED ALLEY LYING NORTHEASTERLY OF AND ADJOINING A LINE 16 FEET SOUTHWESTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF ORIGINAL BLOCK 4, AND SAID NORTHEASTERLY LINE PRODUCED SOUTHEASTERLY AND LYING SOUTHEASTERLY OF AND ADJOINING A LINE 56.02 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF ORIGINAL BLOCK 4, PRODUCED NORTH, IN OLIVER H. HORTON'S SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 LYING BETWEEN THE RAND ROAD AND THE MILWAUKEE PLANK ROAD OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN;

AND ALSO

THAT PART OF BLOCK 4, LYING WEST OF A LINE 72.02 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID BLOCK 4, AND LYING EAST OF THE EAST LINE OF THE WEST 180 FEET OF SAID BLOCK 4 (EXCEPTING FROM SAID TRACT THE NORTHEAST 16 FEET THEREOF; AND EXCEPTING FROM SAID TRACT THAT PART THEREOF LYING SOUTH OF A LINE 33 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID BLOCK 4), IN OLIVER H. HORTON'S SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 LYING BETWEEN THE RAND ROAD AND THE MILWAUKEE PLANK ROAD OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN;

AND ALSO

THE SOUTHWESTERLY 1/2 OF VACATED ALLEY LYING NORTHEASTERLY OF AND ADJOINING A LINE 16 FEET SOUTHWESTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF ORIGINAL BLOCK 4, AND LYING NORTHWESTERLY OF AND ADJOINING A LINE 72.02 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID ORIGINAL BLOCK 4, PRODUCED NORTH, AND LYING SOUTHEASTERLY OF AND ADJOINING THE EAST LINE OF THE WEST 180 FEET OF ORIGINAL BLOCK 4, PRODUCED NORTH, IN OLIVER H. HORTON'S SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 LYING BETWEEN THE RAND ROAD AND THE MILWAUKEE PLANK ROAD OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN.

Common Address:

Portion of the property located in the area bounded by West Foster Avenue, North Milwaukee Avenue, North Central Avenue, North Northwest Highway and North Parkside Avenue, Chicago, Illinois

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13-08-228-004-0000

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AND ALSO:

THE FOLLOWING PART OF THE PROPERTY DESCRIBED IN SCHEDULE 1 BELOW:

THAT PART OF BLOCK 4, LYING EAST OF A LINE 56.02 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID BLOCK 4 (EXCEPTING FROM SAID TRACT THE NORTH EAST 16 FEET THEREOF; AND EXCEPTING FROM SAID TRACT THAT PART THEREOF LYING SOUTH OF A LINE 33 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID BLOCK 4), IN OLIVER H. HORTON'S SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4, LYING BETWEEN THE RAND ROAD AND THE MILWAUKEE PLANK ROAD OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN;

AND ALSO

THE SOUTHWESTERLY 1/2 OF THE VACATED ALLEY LYING NORTHEASTERLY OF AND ADJOINING A LINE 16 FEET SOUTHWESTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF ORIGINAL BLOCK 4, AND SAID NORTHEASTERLY LINE PRODUCED SOUTHEASTERLY AND LYING SOUTHEASTERLY OF AND ADJOINING A LINE 56.02 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF ORIGINAL BLOCK 4, PRODUCED NORTH, IN OLIVER H. HORTON'S SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 LYING BETWEEN THE RAND ROAD AND THE MILWAUKEE PLANK ROAD OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN;

AND ALSO

THAT PART OF BLOCK 4, LYING WEST OF A LINE 72.02 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID BLOCK 4, AND LYING EAST OF THE EAST LINE OF THE WEST 180 FEET OF SAID BLOCK 4 (EXCEPTING FROM SAID TRACT THE NORTHEAST 16 FEET THEREOF; AND EXCEPTING FROM SAID TRACT THAT PART THEREOF LYING SOUTH OF A LINE 33 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID BLOCK 4), IN OLIVER H. HORTON'S SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 LYING BETWEEN THE RAND ROAD AND THE MILWAUKEE PLANK ROAD OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN,

AND ALSO

THE SOUTHWESTERLY 1/2 OF VACATED ALLEY LYING NORTHEASTERLY OF AND ADJOINING A LINE 16 FEET SOUTHWESTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF ORIGINAL BLOCK 4, AND LYING NORTHWESTERLY OF AND ADJOINING A LINE 72.02 FEET WEST OF AND PARALLEL WITH THE EAST

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LINE OF SAID ORIGINAL BLOCK 4, PRODUCED NORTH, AND LYING SOUTHEASTERLY OF AND ADJOINING THE EAST LINE OF THE WEST 180 FEET OF ORIGINAL BLOCK 4, PRODUCED NORTH, IN OLIVER H. HORTON'S SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 LYING BETWEEN THE RAND ROAD AND THE MILWAUKEE PLANK ROAD OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN.

Common Address: Portion of the property located in the area bounded by West Foster Avenue, North Milwaukee Avenue, North Central Avenue, North Northwest Highway and North Parkside Avenue, Chicago, Illinois

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SCHEDULE 1

ALL OF LOTS 1-10, 12-15, INCLUSIVE (EXCEPT THE NORTHEASTERLY 21 FEET OF SAID LOTS 8-14 AND EXCEPT THE EAST 7 FEET OF SAID LOTS 1-8) AND THE VACATED ALLEY IN MARY SMITH'S SUBDIVISION OF THE EAST 1 ACRE OF THE SOUTH EAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS AND ALSO LOTS 2-17 INCLUSIVE AND THE VACATED ALLEY IN VAN NATTA'S SUBDIVISION OF BLOCK 3 IN OLIVER H. HORTON'S SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SAID SECTION 8 AFORESAID AND ALSO THE ALLEY DEDICATED IN DOC. NO. 15605866 AND ALSO THAT PART OF BLOCK 4 IN SAID OLIVER H. HORTON'S SUBDIVISION BOUNDED BY NORTHWEST HIGHWAY ON THE SOUTHWEST, PARKSIDE AVE. ON THE WEST, SAID VAN NATTA'S SUBDIVISION ON THE NORTH AND SAID MARY SMITH'S SUBDIVISION ON THE EAST EXCEPT THE FOLLOWING DESCRIBED PARCEL:

THAT PART OF LOTS 1-9 AND 15 INCLUSIVE (EXCEPT THE NORTHEASTERLY 21 FEET OF SAID LOTS 8 & 9, AND EXCEPT THE EAST 7 FEET OF LOTS 1-7) AND THE VACATED ALLEY IN MARY SMITH'S SUBDIVISION OF THE EAST 1 ACRE OF THE SOUTH EAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS AND THAT PART OF BLOCK 4 AND THE VACATED ALLEY IN OLIVER H. HORTON'S SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 8 AFORESAID DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF SAID LOT 1 AND THE WIDENED WEST LINE OF CENTRAL AVENUE (BEING 7 FEET WEST OF THE EAST LINE OF SAID LOTS 1-7); THENCE NORTHERLY ALONG SAID WIDENED WEST LINE OF CENTRAL AVENUE (BEING 7 FEET WEST OF THE EAST LINE OF SAID LOTS 1-7), A DISTANCE OF 202.70 FEET; THENCE WESTERLY AND PARALLEL WITH THE SOUTH LINE OF SAID LOT 1, DISTANCE OF 144.76 FEET; THENCE SOUTHERLY AND PARALLEL WITH SAID WIDENED WEST LINE OF CENTRAL AVENUE, A DISTANCE OF 202.70 FEET TO SAID SOUTH LINE OF LOT 1; THENCE EASTERLY ALONG SAID SOUTH LINE OF LOT 1, A DISTANCE OF 144.76 FEET TO THE PLACE OF BEGINNING.

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