



0010271289

1323/0075 21 001 Page 1 of 4

2001-04-05 14:11:46

Cook County Recorder

51.50

MEMORANDUM OF LEASE

This Memorandum of Lease is made this 22nd day of September, 2000, by and between the Illinois Medical District Commission, a body politic and corporate of the State of Illinois, as "Landlord," and Dalan/East Lake L.L.C., an Illinois limited liability corporation, as "Tenant," each having offices in Chicago, Illinois.

1. Landlord and Tenant have entered into a Lease ("Lease") dated as of September 22nd, 2000, for land (the "Premises") in Chicago, Illinois. The legal description of the Premises is set forth in Exhibit "A" attached hereto.
2. The Premises initially demised to Tenant consists of approximately two City blocks of land located at the southwest corner of Ashland Avenue and Roosevelt Road in Chicago, Illinois upon which Tenant intends to construct or cause to be constructed several buildings and related parking areas to constitute a neighborhood retail center.
3. The term of the Lease is sixty (60) years. The Lease is subject to termination if Tenant fails to commence and complete construction of the project within the dates provided in the Lease.
4. This Memorandum is executed and recorded solely for the purpose of giving record notice of the existence of the Lease. This Memorandum creates no rights or obligations and does not constitute a part of the Lease, nor shall this Memorandum be used to interpret the Lease. The rights and obligations of Landlord and Tenant shall be construed solely by reference to the provisions of the Lease and in the event of any conflict between the provisions of the Lease and those of this Memorandum, the provisions of the Lease shall control.

Mail To:

Alan D. Pearlman, Esq.
20 N. Wacker Drive, #1500
Chicago, IL 60606



UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties have caused this Memorandum of Lease to be executed on the date first above written.

LANDLORD

ILLINOIS MEDICAL DISTRICT COMMISSION,
a body corporate and politic of the State of Illinois

By: Thomas E. Livingston
Thomas E. Livingston

Its: Executive Director

TENANT

DALAN/EAST LAKE L.L.C.

By: Patrick F. Daly
Patrick F. Daly

Its: Co-Manager

By: Ellie Higginbottom
Ellie Higginbottom

Its: Co-Manager

Property of Cook County Clerk's Office

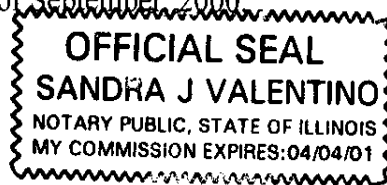
ACKNOWLEDGEMENT OF LANDLORD'S SIGNATURE

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

I, Sandra J. Valentino a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named Thomas E. Livingston Executive Director, of the Illinois Medical District Commission, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President appeared before me this day in person and acknowledged that he signed and delivered the same instrument as his own free and voluntary act and as the free and voluntary act of said Illinois Medical District Commission for the uses and purposes therein set forth.

Give under my hand and Notarial Seal this 13th day of September, 2000

Sandra J. Valentino
Notary Public



My Commission expires: 4/4/01

ACKNOWLEDGEMENT OF TENANT'S SIGNATURE

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Mark Delafield, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that Patrick F. Daly, personally known to me to be a Co-Manager of Dalan/East Lake L.L.C., an Illinois limited liability corporation and Elzie Higginbottom, personally known to me to be a Co-Manager of Dalan/East Lake L.L.C., an Illinois limited liability corporation and personally known to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Co-Managers, they signed and delivered the same instrument as Co-Managers of said corporation, pursuant to authority given by the Members of said corporation and as authorized by Dalan/East Lake L.L.C. as their free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 5th day of April, 2001

Mark Delafield
Notary Public

My Commission expires:

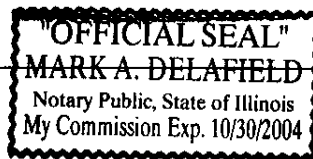


EXHIBIT "A"

**LEGAL DESCRIPTION
ASHLAND/ROOSEVELT COMMERCIAL SITE
AND
CERTIFICATION OF SQUARE FOOTAGE**

LEGAL DESCRIPTION:**PARCEL 1:**

LOTS 1 THRU 4, BOTH INCLUSIVE, AND LOTS 47 THRU 50, BOTH INCLUSIVE, TOGETHER WITH THE VACATED EAST-WEST ALLEYWAY ABUTTING SAID LOTS, IN BLOCK 2 IN CARTER H. HARRISON'S SUBDIVISION OF BLOCKS 1 AND 2 OF THE DIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 1 THRU 46, BOTH INCLUSIVE, (EXCEPT THAT CERTAIN AREA OF THE PREMISES TO BE DEDICATED FOR THE WIDENING OF ASHLAND AVENUE) TOGETHER WITH THE VACATED EAST-WEST AND NORTH-SOUTH ALLEYWAYS ABUTTING SAID LOTS, IN BLOCK 1 IN CARTER H. HARRISON'S SUBDIVISION OF BLOCKS 1 AND 2 OF THE DIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOTS 1 THRU 4, BOTH INCLUSIVE, AND LOTS 47 THRU 50, BOTH INCLUSIVE, TOGETHER WITH THE VACATED EAST-WEST ALLEYWAY ABUTTING SAID LOTS, IN BLOCK 3 IN CARTER H. HARRISON'S SUBDIVISION OF BLOCKS 1 AND 2 OF THE DIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

LOTS 1 THRU 47, BOTH INCLUSIVE, TOGETHER WITH THE VACATED EAST-WEST AND NORTH-SOUTH ALLEYWAYS ABUTTING SAID LOTS, IN BLOCK 4 IN CARTER H. HARRISON'S SUBDIVISION OF BLOCKS 1 AND 2 OF THE DIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

ALL THAT PART OF VACATED PAULINA STREET LYING BETWEEN THE SOUTHERN LINE OF ROOSEVELT ROAD, ON THE NORTH, AND THE NORTHERN LINE OF 13TH STREET, ON THE SOUTH, AND ALL THAT PART OF VACATED WASHBURNE AVENUE LYING BETWEEN THE WESTERN LINE OF ASHLAND AVENUE ON THE EAST AND AT A LINE ON THE WEST EVEN WITH AND ABUTTING LOT 47 IN BLOCK 2, ON THE NORTH, AND ABUTTING LOT 4 IN BLOCK 3, ON THE SOUTH, IN CARTER H. HARRISON'S SUBDIVISION OF BLOCKS 1 AND 2 OF THE DIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCLUDING, HOWEVER, THE DISTRICT GATEWAY SIGNING AREAS.

Certification of Square Footage:

LANDLORD AND TENANT CERTIFY AND AGREE THAT THE SQUARE FOOTAGE OF THE PREMISES FOR THE PURPOSES OF RENT CALCULATIONS IS 424,434 SQUARE FEET.