

THIS DOCUMENT PREPARED
BY, AND AFTER RECORDING
RETURN TO:

Janet M. Johnson
Schiff Hardin & Waite
6600 Sears Tower
233 South Wacker Drive
Chicago, Illinois 60606

Box 408



This space reserved for Recorder's use only

SHORT FORM AND MEMORANDUM OF LEASE

This Short Form and Memorandum of Lease ("Short Form of Lease") is made as of August 1, 2002, by and between **COLE TAYLOR BANK, not personally, but solely as Trustee under Trust Agreement dated August 1, 2002, and known as Trust No. 99-8164**, as Lessor, and **NORTH SHORE VILLAGE, L.L.C.**, an Illinois limited liability company, as Lessee.

1. Upon and subject to the terms and conditions of that certain Ground Lease for Real Estate Parcels SE-1A-2 and SE-1A-X dated as of August 1, 2002 ("**Lease**"), by and between Lessor and Lessee, to which reference is hereby made for the full terms and conditions thereof, Lessor has demised and leased and hereby conveys and leases to Lessee, and Lessee has taken and hired and hereby takes and hires from Lessor, that certain tract of land located in unincorporated Cook County, Illinois legally described in Exhibit A attached hereto and made a part hereof, subject to the Permitted Exceptions ("**Premises**"). The Premises are depicted on the reduced copy of the Plat of Survey prepared by V₃ Consultants Ltd., dated July 22, 2002, and last revised August 16, 2002, a reduced copy of which is attached hereto as Exhibit B.

2. The Term of the Lease is for one hundred fifty (150) years and five (5) months, commencing on August 1, 2002, and ending on December 31, 2153 ("**Expiration Date**"), unless sooner terminated on a date ("**Termination Date**") in the manner and as provided in the Lease.

3. Among the other terms and conditions contained in the Lease the Lease provides:

(a) At all times during the Term of the Lease, the Premises shall be used by Lessee and any other occupant, including Tenants, for the Permitted Use specified in the Lease.

(b) Lessee has covenanted to construct and develop on the Premises a Project in multiple Phases to be completed consistent with Final Plans and Specifications to be approved by Lessor as contemplated in the Lease (which building, or buildings, together with any renewals or replacements thereof, additions thereto and substitutions therefor are herein referred to as the "**Building**" or "**Buildings**"), and all other on-site and off-site

RETURN TO BOX 408
ATTN: P. ULLMANN

Buildings and all other improvements, including any Added Components, together with any renewals or replacements thereof, Changes and Alterations or Major Changes thereto, additions thereto and substitutions therefor are herein referred to as the "Improvements") in accordance with certain site plans, architectural renderings and other Submittals approved by Lessor in accordance with the provisions of the Lease.

(c) Lessee shall, upon the Expiration Date or Termination Date, whichever shall first occur, surrender the Premises to Lessor in good order, condition and repair (except for ordinary wear and tear and for such damage by Casualty or taking by a Condemnation Proceeding that, in either case, Lessee is not required under the terms of the Lease to restore or repair, in which case the condition upon surrender shall be as provided elsewhere in the Lease), free and clear of all tenancies and occupancies (other than those specifically permitted by the Lease) and free of all liens, encumbrances or restrictions other than those permitted pursuant to the Lease.

(d) At all times during the Term of the Lease (except as otherwise provided in the Lease with respect to water, sanitary sewer or storm sewer trunk lines, mains and laterals and other Off Site Improvements, On-Site Improvements or Public Improvements), the Buildings and all other Improvements comprising the Project (which may consist of a separate Building or Buildings or other Improvements constructed by a Tenant under a Tenant Lease) shall be and remain the property of Lessee or the Tenant constructing the same pursuant to a Tenant Lease (if so specified in a recorded memorandum of such Tenant Lease which has been approved by Lessor, as evidenced by Lessor's consent affixed thereto), subject always to the terms of the Lease or such Tenant's Tenant Lease. Notwithstanding the foregoing, upon the first to occur of the Expiration Date or Termination Date, if earlier, whereupon title to the Buildings and all other Improvements (including any On-Site Improvements not previously dedicated to and accepted by any Governmental Authority and all Tenant-owned Buildings or other Improvements) shall automatically vest in the then Lessor without any act or the recording of any instrument on the part of Lessor or Lessee or any Tenant.

(e) Prior to completion of the Building and other Improvements requested to be constructed by Lessee pursuant to Article 5 of the Lease as part of Phase I of the Project, neither the Lease nor the leasehold estate thereby created shall, under any circumstance, whether voluntary or involuntary, or by operation of law, be assigned or transferred by Lessee without in each case first obtaining the prior written consent of Lessor (except as otherwise provided in paragraph 3(f) of this Short Form of Lease or in Section 9.1(a) of the Lease with respect to certain assignments and transfers to Lessee's Affiliates or by assignment or transfer in lieu of foreclosure of any such Leasehold Mortgage), and as otherwise provided in the Lease. After Phase I of the Project has been completed in accordance with the provisions of Article 5 of the Lease, the consent of Lessor to an assignment or transfer of the Lease and the leasehold estate created thereby shall not be required, except in certain limited circumstances as set forth in the Lease.

(f) The making of a Leasehold Mortgage shall not be deemed to constitute an assignment or transfer of the Lease or the leasehold estate created thereby, nor shall any Leasehold Mortgagee (as defined in the Lease), as such, be deemed an assignee or

transferee of the Lease or of the leasehold estate created thereby so as to require the Leasehold Mortgagee, as such, to assume the performance of any of the terms, conditions, agreements and obligations on the part of Lessee to be performed or met thereunder. In addition, any sale of Lessee's interest in the Lease and of the leasehold estate created thereby in any proceedings for the foreclosure of any Leasehold Mortgage, or the assignment or transfer of the Lease and of the leasehold estate created thereby under any instrument of assignment or transfer in lieu of the foreclosure of any Leasehold Mortgage, shall not be deemed to be an assignment or transfer within the meaning of paragraph 3(e) of this Short Form of Lease or Sections 9.1(b) or 9.1(c) of this Lease for which Lessor's consent shall be required, but the assignee or transferee in any such assignment or transfer shall be deemed to have assumed the performance of all of the terms, covenants, conditions, agreements and obligations on the part of Lessee to be performed thereunder from and after the date on which the Leasehold Mortgagee or someone claiming by, through or under the Leasehold has succeeded to Lessee's rights created pursuant to the Lease.

4. All capitalized terms not defined in this Short Form Lease shall have the meanings given to them in the Lease. To the extent of any conflict between this Short Form Lease and the terms of the Lease, the Lease shall control.

5. This Short Form of Lease is executed by COLE TAYLOR BANK, not personally, but solely as Trustee under a Trust Agreement dated August 1, 2002, and known as Trust No. 99-8164, solely in the exercise of the power and authority conferred upon and vested in said Trustee in its capacity as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing contained in this Short Form of Lease or the Lease shall be construed as creating any liability whatsoever against said Trustee personally and in particular, without limiting the generality of the foregoing, there shall be no personal liability to comply with the terms of this Short Form of Lease or the Lease, to pay any indebtedness accruing hereunder or thereunder or to perform any covenant, either express or implied, herein or therein contained, or to keep, preserve or sequester any property of said Trust, and that all personal liability of said Trustee of every sort, if any, is hereby expressly waived by every person now or hereafter claiming any right or security under this Short Form of Lease or the Lease; and that so far as said Trustee is concerned the owner of any indebtedness or liability accruing hereunder or thereunder shall look solely to the Premises leased pursuant to this Short Form of Lease and the Lease, or the Project, for the payment thereof. It is further understood and agreed that said Trustee has no agents or employees and merely holds naked title to the Premises described in this Short Form of Lease and the Lease; that said Trustee has no control over, or under this Short Form of Lease or the Lease, and assumes no responsibility for (a) the management or control of such Premises or the Project, (b) the upkeep, inspection, maintenance or repair of such Premises or the Project, (c) the collection of rents or rental from such Premises or the Project, or (d) the conduct of any business which is carried on upon such Premises or the Project. It is hereby agreed that said Trustee shall be permitted to attach the form of exculpation customarily used by it to all documents, agreements, instruments, or other writings executed by it.

[Signature Page(s) Follow]

UNOFFICIAL COPY

20944279

WITNESS the due execution of this Short Form of Lease by Lessor as of the day and year first above written.

LESSOR:

COLE TAYLOR BANK, not personally, but solely as trustee

By: [Signature]

Printed Name: MARIO V. GOTANCO

Its: Vice President

Attest: [Signature]

Printed Name: LINDA L. HORCHER

Title: TRUST OFFICER

ACKNOWLEDGMENTS

STATE OF ILLINOIS)

) SS.

COUNTY OF COOK)

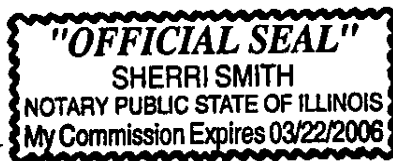
MARIO V. GOTANCO, the Vice President of COLE TAYLOR BANK, not personally, but as Trustee under Trust Agreement dated August 1, 2002 and known as Trust No. 99-8164, and LINDA E. HORCHER, the TRUST OFFICER Secretary of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such we President and TRUST OFFICER Secretary, respectively, appeared before me this day 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, as Trustee as aforesaid, for the uses and purposes therein set forth; and said TRUST OFFICER Secretary then and there acknowledged that she, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as her own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 2nd day of August, 2002.

[Signature]

Notary Public

My Commission Expires:



UNOFFICIAL COPY

20944279

WITNESS the due execution of this Short Form of Lease by Lessee as of the day and year first above written.

LESSEE:

NORTH SHORE VILLAGE, L.L.C., an Illinois limited liability company

By: *George H. Olsen*
George H. Olsen, Managing Director

By: *Kent Brisbin*
Kent Brisbin, Managing Director

Property of Cook County Clerk's Office

ACKNOWLEDGMENT

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

This instrument was acknowledged before me on August 19, 2002 by **George H. Olsen** and **Kent Brisbin**, as Managing Director.. of **NORTH SHORE VILLAGE, L.L.C.**, an Illinois limited liability company.

Janet M. Johnson
Notary Public

My commission expires:

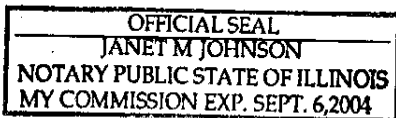


Exhibit A

Legal Description of Land

Parcels SE-1A-2:

LOT SE-1A IN TECHNY PARCEL SE-1 SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 14, AND PART OF THE NORTHWEST QUARTER OF SECTION 23, AND PART OF THE NORTHEAST QUARTER OF SECTION 23, ALL IN TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 22, 2000 AS DOCUMENT NUMBER 01007540, EXCEPT THAT PART DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHERLY CORNER OF SAID LOT SE-1A; THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID LOT SE-1A THE FOLLOWING THREE (3) COURSES AND DISTANCES: 1) SOUTH 29 DEGREES 44 MINUTES 54 SECONDS EAST 472.59 FEET; 2) SOUTH 81 DEGREES 06 MINUTES 17 SECONDS WEST 275.77 FEET; 3) SOUTH 01 DEGREES 07 MINUTES 13 SECONDS WEST 510.84 FEET; THENCE NORTH 88 DEGREES 44 MINUTES 41 SECONDS WEST ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 14, A DISTANCE OF 748.85 FEET TO THE WEST LINE OF SAID LOT SE-1A; THENCE NORTHERLY AND EASTERLY ALONG SAID WEST LINE OF LOT SE-1A, SAID LINE ALSO BEING THE EASTERLY LINE OF HERETOFORE DEDICATED FOUNDERS DRIVE AND SOUTHERLY LINE OF HERETOFORE DEDICATED KAMP DRIVE, THE FOLLOWING FOUR (4) COURSES AND DISTANCES: 1) NORTH 01 DEGREES 18 MINUTES 05 SECONDS EAST 289.90 FEET TO A POINT OF CURVATURE; 2) NORTHERLY ALONG AN ARC OF A CURVE CONCAVE TO THE WEST, HAVING A RADIUS OF 650.00 FEET, HAVING A CHORD BEARING OF NORTH 04 DEGREES 15 MINUTES 34 SECONDS WEST, 125.42 FEET TO A POINT OF REVERSE CURVATURE; 3) NORTHEASTERLY ALONG AN ARC OF A CURVE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 100.00 FEET, HAVING A CHORD BEARING OF NORTH 25 DEGREES 14 MINUTES 57 SECONDS EAST, 122.18 FEET TO A POINT OF TANGENCY; 4) NORTH 60 DEGREES 15 MINUTES 06 SECONDS EAST 864.22 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY ILLINOIS.

Parcel SE-1A-X:

LOT 12 (EXCEPT THAT PART LYING SOUTH OF THE LINE 50 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF THE NORTH 1/2 OF THE NORTH 1/2 SECTION 23) IN COUNTY CLERK'S DIVISION OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE MAP THEREOF RECORDED ON OCTOBER 11, 1876 IN BOOK 11 OF PLATS, PAGE 70 AS DOCUMENT NUMBER 106454 (EXCEPTING THEREFROM ALL THAT PART THEREOF CONVEYED TO THE STATE OF ILLINOIS FOR THE USE OF THE DEPARTMENT OF PUBLIC WORKS AND BUILDINGS BY DEED RECORDED AS DOCUMENT 21157212 TAKEN FOR ROAD PURPOSES), IN COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY 20944279

PINs: 04-23-108-001-0000 (SE-1A-2) and 04-23-200-043-0000 (SE-1A-X)

Address: Approximately 49.8957 acres of vacant land at the northwest corner of Willow and Waukegan Roads in Northbrook, Illinois

Property of Cook County Clerk's Office

UNOFFICIAL COPY

20944279

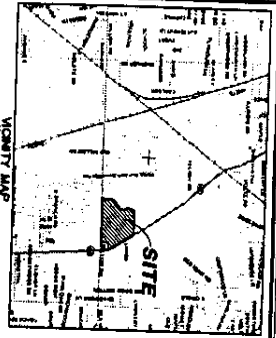
Exhibit B

Plat of Survey

[Copy attached]

CHI_DOCS\448147.2

Property of Cook County Clerk's Office



BASIS OF BEARING:
ASSUMED THE SOUTH LINE OF PARCEL 1A-1 TO BE 1° 00' 00" N 89° 59' 59" W.

FLOOD HAZARD NOTE:
THIS SURVEY IS BASED ON THE ASSUMPTION THAT THERE ARE NO FLOOD HAZARDS IN THE AREA. THE SURVEYOR HAS CONDUCTED VISUAL INSPECTIONS AND HAS NOTED NO EVIDENCE OF FLOODING OR FLOOD HAZARDS. THE SURVEYOR IS NOT RESPONSIBLE FOR ANY FLOODING OR FLOOD HAZARDS THAT MAY OCCUR IN THE FUTURE.

ALTAIACSM LAND TITLE SURVEY
NORTH SHORE VILLAGE
TECHNY PARCEL 9E-1A-2 AND PARCEL 9E-1A-X

THIS SURVEY WAS CONDUCTED BY THE SURVEYOR ON THE DATE INDICATED HEREIN. THE SURVEYOR HAS CONDUCTED VISUAL INSPECTIONS AND HAS NOTED NO EVIDENCE OF FLOODING OR FLOOD HAZARDS. THE SURVEYOR IS NOT RESPONSIBLE FOR ANY FLOODING OR FLOOD HAZARDS THAT MAY OCCUR IN THE FUTURE.

THIS SURVEY WAS CONDUCTED BY THE SURVEYOR ON THE DATE INDICATED HEREIN. THE SURVEYOR HAS CONDUCTED VISUAL INSPECTIONS AND HAS NOTED NO EVIDENCE OF FLOODING OR FLOOD HAZARDS. THE SURVEYOR IS NOT RESPONSIBLE FOR ANY FLOODING OR FLOOD HAZARDS THAT MAY OCCUR IN THE FUTURE.

AREA TABLE

LOT	AREA IN ACRES	AREA IN SQUARE FEET
PARCEL 1	2.0000	138,696.00
PARCEL 2	1.0000	69,348.00
TOTAL	3.0000	208,044.00



LEGEND

..... BOUNDARY LINE

..... EASEMENT

..... FUTURE DEVELOPMENT

..... EXISTING BUILDING

..... EXISTING DRIVE

..... EXISTING ROAD

..... EXISTING UTILITY

..... EXISTING WALKWAY

..... EXISTING WALL

..... EXISTING WINDOW

..... EXISTING DOOR

..... EXISTING PORCH

..... EXISTING PATIO

..... EXISTING DECK

..... EXISTING STAIR

..... EXISTING RAMP

..... EXISTING CURB

..... EXISTING DRIVEWAY

..... EXISTING GARAGE

..... EXISTING SHED

..... EXISTING POOL

..... EXISTING FENCE

..... EXISTING HEDGE

..... EXISTING TREES

..... EXISTING SHRUBS

..... EXISTING GRASS

..... EXISTING SOIL

..... EXISTING ROCK

..... EXISTING SAND

..... EXISTING CLAY

..... EXISTING SILT

..... EXISTING LOESS

..... EXISTING COAL

..... EXISTING OIL

..... EXISTING GAS

..... EXISTING WATER

..... EXISTING SEWER

..... EXISTING ELECTRIC

..... EXISTING TELEPHONE

..... EXISTING CABLE

..... EXISTING SATELLITE

..... EXISTING ANTENNA

..... EXISTING TOWER

..... EXISTING MAST

..... EXISTING FLAGPOLE

..... EXISTING MONUMENT

..... EXISTING MARKER

..... EXISTING PIN

..... EXISTING NAIL

..... EXISTING SCREW

..... EXISTING BOLT

..... EXISTING WOOD

..... EXISTING METAL

..... EXISTING PLASTER

..... EXISTING CONCRETE

..... EXISTING BRICK

..... EXISTING BLOCK

..... EXISTING TILE

..... EXISTING CARPET

..... EXISTING FLOOR

..... EXISTING CEILING

..... EXISTING WALL

..... EXISTING ROOF

..... EXISTING GUTTER

..... EXISTING DOWNSPOUT

..... EXISTING SINK

..... EXISTING TUB

..... EXISTING SHOWER

..... EXISTING TOILET

..... EXISTING BATH

..... EXISTING KITCHEN

..... EXISTING DINETTE

..... EXISTING BREAKFAST ROOM

..... EXISTING LIVING ROOM

..... EXISTING FAMILY ROOM

..... EXISTING BEDROOM

..... EXISTING BATHROOM

..... EXISTING CLOSET

..... EXISTING WARDROBE

..... EXISTING DRESSING ROOM

..... EXISTING PORCH

..... EXISTING PATIO

..... EXISTING DECK

..... EXISTING STAIR

..... EXISTING RAMP

..... EXISTING CURB

..... EXISTING DRIVEWAY

..... EXISTING GARAGE

..... EXISTING SHED

..... EXISTING POOL

..... EXISTING FENCE

..... EXISTING HEDGE

..... EXISTING TREES

..... EXISTING SHRUBS

..... EXISTING GRASS

..... EXISTING SOIL

..... EXISTING ROCK

..... EXISTING SAND

..... EXISTING CLAY

..... EXISTING SILT

..... EXISTING LOESS

..... EXISTING COAL

..... EXISTING OIL

..... EXISTING GAS

..... EXISTING WATER

..... EXISTING SEWER

..... EXISTING ELECTRIC

..... EXISTING TELEPHONE

..... EXISTING CABLE

..... EXISTING SATELLITE

..... EXISTING ANTENNA

..... EXISTING TOWER

..... EXISTING MAST

..... EXISTING FLAGPOLE

..... EXISTING MONUMENT

..... EXISTING MARKER

..... EXISTING PIN

..... EXISTING NAIL

..... EXISTING SCREW

..... EXISTING BOLT

..... EXISTING WOOD

..... EXISTING METAL

..... EXISTING PLASTER

..... EXISTING CONCRETE

..... EXISTING BRICK

..... EXISTING BLOCK

..... EXISTING TILE

..... EXISTING CARPET

..... EXISTING FLOOR

..... EXISTING CEILING

..... EXISTING WALL

..... EXISTING ROOF

..... EXISTING GUTTER

..... EXISTING DOWNSPOUT

..... EXISTING SINK

..... EXISTING TUB

..... EXISTING SHOWER

..... EXISTING TOILET

..... EXISTING BATH

..... EXISTING KITCHEN

..... EXISTING DINETTE

..... EXISTING BREAKFAST ROOM

..... EXISTING LIVING ROOM

..... EXISTING FAMILY ROOM

..... EXISTING BEDROOM

..... EXISTING BATHROOM

..... EXISTING CLOSET

..... EXISTING WARDROBE

..... EXISTING DRESSING ROOM

