

THIS INSTRUMENT PREPARED BY,
AND AFTER RECORDING RETURN TO:
Glenn I. Becker, Esq.
Sonnenschein Nath & Rosenthal
8000 Sears Tower
233 S. Wacker Drive
Chicago, Illinois 60606



0021032562

PERMANENT INDEX NUMBERS:

24-14-100-043-0000
24-14-100-044-0000

PROPERTY ADDRESS:
10339-10345 South Pulaski Avenue
Chicago, Illinois 60655

ABOVE SPACE RESERVED FOR COUNTY RECORDER

MEMORANDUM OF LEASE

This Memorandum of Lease (the "Memorandum") is made as of August 30, 2002, by and among FOUNDERS BANK, not individually, but as Trustee under Trust Agreement dated April 3, 2000 and known as Trust No. 5674, and DENNIS M. HEYWOOD (collectively, jointly and severally, the "Lessor"), and SAINT XAVIER UNIVERSITY, an Illinois not-for-profit corporation ("Lessee"), whereby the parties agree as follows:

(a) Lessee and Lessor have entered into a Master Lease dated of even date herewith ("Lease"), pursuant to the terms of which Lessee has agreed to lease the property described on Exhibit A attached hereto and made a part hereof (the "Premises"). All capitalized terms used in this Memorandum and not otherwise defined herein shall have the meanings ascribed to such terms in the Lease.

(b) The Lease Term, unless sooner terminated or extended as provided therein, shall expire on August 31, 2005.

(c) All of the terms, covenants and conditions contained in the Lease are hereby incorporated into this Memorandum, and the parties agree to observe and comply with such terms, covenants and conditions. For a complete statement of the rights and obligations created under the Lease and of the terms, covenants and conditions contained therein, reference is hereby made to the Lease.

(d) The terms and conditions contained in this Memorandum will inure to the benefit of, and be binding on the parties and their respective legal representatives, beneficiaries, and permitted successors and assigns, except as otherwise herein expressly provided.

(e) Section 27.15 of the Lease grants to Lessee an option to purchase the Premises, as more specifically described in said Section, which option to purchase is a covenant running with the land which extends and inures to and is binding upon the heirs, executors, administrators, successors and assigns of the respective parties hereto.

BOX 333-CT

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MEM
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7988409

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Property of Cook County Clerk's Office

713-633-3000

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(f) Lessor's and Lessee's respective addresses are as follows:

Lessor: Dennis M. Heywood
c/o Sharon A. Zogas, Esq.
10020 S. Western Avenue
Chicago, Illinois 60643
Telephone No.: (773) 233-6600
Facsimile No.: (773) 233-6648

and:

Sharon A. Zogas, Esq.
10020 S. Western Avenue
Chicago, Illinois 60643
Telephone No.: (773) 233-6600
Facsimile No.: (773) 233-6648

Lessee: Saint Xavier University
3700 West 103rd Street
Chicago, Illinois 60655
Attention: Susan Piros, Vice President of Business & Finance
Telephone No.: (773) 298-3000
Facsimile No.: (773) 298-3263

and:

Sonnenschein Nath & Rosenthal
8000 Sears Tower
233 South Wacker Drive
Chicago, Illinois 60606
Attention: John J. Lawlor, Esq.
Telephone No.: (312) 876-7459
Facsimile No.: (312) 876-7934

(g) This Memorandum may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. This Memorandum may also be executed by telecopied signature with the same effect as original signatures.

(h) This Memorandum is executed by Founders Bank, not personally but solely as trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by Founders Bank are undertaken by it solely as trustee, as aforesaid, and not individually and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against Founders Bank by reason of any of the terms, provisions, stipulations, warranties, covenants and/or statements contained in this instrument, nor shall Founders Bank be required to defend against any claim based on any

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warranty made herein. It is further agreed by the parties hereto that whenever and wherever the provisions of this Memorandum contain any reference to the right of the party to be indemnified, or saved harmless, or reimbursed by land trustee for any costs, claims, loss, fines, penalties, damage or expenses of any nature, including without limitation, attorney's fees, arising in any way out of the execution of this Memorandum or the relationship of the parties under this agreement, then such obligation, if any, shall be construed to be only a right of reimbursement in favor of a party out of the trust estate held under Trust No. 5674, the proceeds thereof, from time to time, so far as the same may reach, or a right of reimbursement from the beneficiary or beneficiaries of said Trust No. 5674; and in no case shall any claim of liability, or right of reimbursement be asserted against Founders Bank, individually, all such personal liability, if any, being hereby expressly waived; and this agreement shall extend to and inure for the benefit of the parties hereto, their respective successors and assigns and all parties claiming by, through and under them. In event of conflict between the terms of this exculpatory provision and of the Memorandum to which is attached, or any question of apparent or claimed liability or obligation resting upon the said trustee, this exculpatory provision shall be controlling.

IN WITNESS WHEREOF, Lessee and Lessor have caused this Memorandum of Lease to be duly executed as of the day and year first above written.

LESSOR:

FOUNDERS BANK,
not individually, but as Trustee under Trust
Agreement dated April 3, 2000 and known as
Trust No. 5674 **and not personally**

ATTEST:

By: Jayne L Sawis
Its: AUP

By: [Signature]
Title: [Signature]

WITNESSES:

[Signature]
- att -
DENNIS M. HEYWOOD, as sole owner of the
beneficial interest in and holder of the power of
direction under Trust No. 5674

21032562

LESSEE:

SAINT XAVIER UNIVERSITY, an Illinois
not-for-profit corporation

ATTEST:

By: _____
Its: _____

By: _____
Title: _____

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It is expressly understood and agreed by and between the parties hereto anything herein to the contrary notwithstanding, that all and all of the representations, covenants, undertakings and agreements herein made on the part of the (lessor) (lessee) while in effect purporting (except as herein otherwise expressed) to be the representations, covenants, undertakings, and agreements of the (lessor) (lessee) are nevertheless each and every one of them, made and intended not as personal representations, covenants, undertakings and agreements by the (lessor) (lessee) personally but are made and intended for the purpose of binding only that portion of the trust property specifically leased hereunder, and this lease is executed by said (lessor) (lessee) not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; that no duty shall rest upon (lessor) (lessee) to sequester the trust estate or the rents, issues and profits arising therefrom; that the proceeds arising from any sale or disposition thereof; and that no personal liability or personal responsibility is assumed by said (lessor) (lessee) shall at any time be asserted or enforceable against Founders Bank or any of the beneficiaries under said Trust Agreement, on account of this lease or on account of any representation, covenant, undertaking or agreement of the said lessor in this lease contract, either expressed or implied, all such personal liability, if any, being expressly waived and released by the (lessee) (lessor) (lessor) (lessee) and/or

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warranty made herein. It is further agreed by the parties hereto that whenever and wherever the provisions of this Memorandum contain any reference to the right of the party to be indemnified, or saved harmless, or reimbursed by land trustee for any costs, claims, loss, fines, penalties, damage or expenses of any nature, including without limitation, attorney's fees, arising in any way out of the execution of this Memorandum or the relationship of the parties under this agreement, then such obligation, if any, shall be construed to be only a right of reimbursement in favor of a party out of the trust estate held under Trust No. 5674, the proceeds thereof, from time to time, so far as the same may reach, or a right of reimbursement from the beneficiary or beneficiaries of said Trust No. 5674; and in no case shall any claim of liability, or right of reimbursement be asserted against Founders Bank, individually, all such personal liability, if any, being hereby expressly waived; and this agreement shall extend to and inure for the benefit of the parties hereto, their respective successors and assigns and all parties claiming by, through and under them. In event of conflict between the terms of this exculpatory provision and of the Memorandum to which is attached, or any question of apparent or claimed liability or obligation resting upon the said trustee, this exculpatory provision shall be controlling.

IN WITNESS WHEREOF, Lessee and Lessor have caused this Memorandum of Lease to be duly executed as of the day and year first above written.

LESSOR:

FOUNDERS BANK,
not individually, but as Trustee under Trust Agreement dated April 3, 2000 and known as Trust No. 5674

ATTEST:

By: _____
Its: _____

By: _____
Title: _____

WITNESSES:

- and -

DENNIS M. HEYWOOD, as sole owner of the beneficial interest in and holder of the power of direction under Trust No. 5674

21032562

LESSEE:

SAINT XAVIER UNIVERSITY, an Illinois not-for-profit corporation

ATTEST:

By: Alexander Standy, Jr.
Its: Vice President for Business and Finance

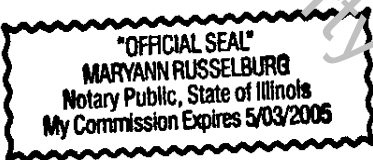
By: [Signature]
Title: RESIDENT

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Brian Hunt and James Robinson, personally known to me to be the VP and AVP, respectively of FOUNDERS BANK, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument, pursuant to authority given by said Corporation, 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 official seal this 28 day of Aug, 2002.



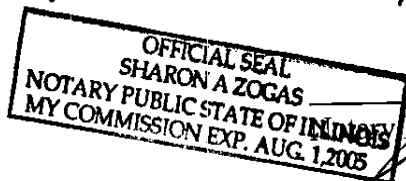
Mary Ann Russelburg
Notary Public

Commission expires _____, 20__.
[Notary Seal]

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that DENNIS M. HEYWOOD, 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 that he signed and delivered the said instrument, as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 27 day of August, 2002.



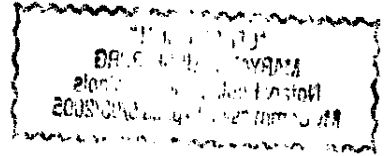
Public

Commission expires _____, 20__.
[Notary Seal]

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that RICHARD J. MAKI and Susan M. Piro, personally known to me to be the President and VP Business Finance respectively, of SAINT XAVIER UNIVERSITY, an Illinois not-for-profit corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument, pursuant to authority given by said Corporation, 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 official seal this 18 day of August 2002.

Susan M. DeMatteo
Notary Public

Commission expires 6/10, 2006
[Notary Seal]



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EXHIBIT A

LEGAL DESCRIPTION OF THE PREMISES

THE NORTH 96 FEET OF THE WEST $\frac{1}{2}$ OF LOT 117 IN J. S. HOVLAND'S RESUBDIVISION OF J. S. HOVLAND'S 103RD STREET SUBDIVISION OF THE WEST $\frac{1}{2}$ OF THE NORTHWEST $\frac{1}{4}$ AND THE NORTHEAST $\frac{1}{4}$ OF THE NORTHWEST $\frac{1}{4}$ OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Numbers: 24-14-100-043-0000
24-14-100-044-0000

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Chicago, Illinois 60655

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