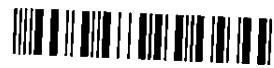
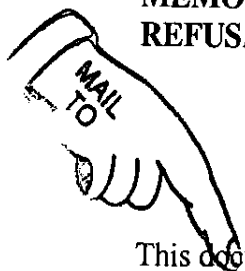


① 02-17706

MEMORANDUM OF RIGHTS OF FIRST REFUSAL AND OPTION



0021432124

This document prepared by, and after recording return to:  
Thomas J. Kelly  
Pedersen & Houpt, P.C.  
161 North Clark Street, Suite 3100  
Chicago, Illinois 60601-3224

Above Space for Recorder's Use Only

Lawyers Title Insurance Corporation

THIS MEMORANDUM dated this 17th day of December 2002, by and between CHICAGO TITLE LAND TRUST COMPANY, SUCCESSOR TRUSTEE TO CHICAGO TITLE AND TRUST COMPANY, not personally, but as Trustee under Trust Agreement dated May 1, 2002, and known as Trust No. 110819 ("CTI"), and HCRI Illinois Properties, LLC, a Delaware limited liability company ("HCRI").

WHEREAS, HCRI is acquiring certain property from CTI; and

WHEREAS, under the Purchase Agreement between CTI and THSC LLC, an Illinois limited liability company, d/b/a Neurologic and Orthopedic Institute of Chicago, dated December 17, 2002 (the "Purchase Agreement") HCRI acquired certain Property; and

WHEREAS, pursuant to the Purchase Agreement and the documents described herein, CTI is given certain rights of refusal; and

WHEREAS, pursuant to the Purchase Agreement and the documents described herein, HCRI is given the option to purchase additional parking spaces which it did not purchase at the time of the acquisition of the property; and

WHEREAS, the SCP Property described in Section 1 below is legally described on Exhibit A; the Parking Spaces acquired by HCRI which may include Excess Parking Spaces as described in Section 2 below are legally described on Exhibit B; the parking spaces subject to the Parking Space Option are described on Exhibit C; and the RPD Amendment referred to in Section 2 below describes the zoning requirements for the entire Ravenswood Campus Property.

WHEREAS, the parties wish to evidence such rights by recording this Memorandum thereof;

NOW, THEREFORE, in consideration of the Premises, it is agreed as follows:

1. Right of First Refusal. Under a Right of First Refusal Agreement dated December 17, 2002 between CTI and HCRI, HCRI granted to CTI an exclusive and irrevocable

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0021432124

right of first refusal (“**ROFR**”) to purchase the SCP Property, all for a purchase price and subject to the terms and conditions therein set forth.

2. Parking Space Rights of First Refusal. Under a Parking Space Right of First Refusal Agreement and Option Agreement Concerning Parking Spaces dated December 17, 2002 between CTI and HCRI (the “**Parking Space Agreement**”), to the extent and for as long as HCRI owns more parking spaces in the Parking Garage than the minimum number required by the RPD Amendment (hereafter defined), HCRI has granted to CTI an exclusive and irrevocable right of first refusal (“**CTI Parking Space ROFR**”) to purchase from HCRI those parking spaces owned by HCRI which exceed the number of parking spaces required by the RPD Amendment (the “**Excess Parking Spaces**”).

3. HCRI Option. Under the Parking Space Agreement, HCRI is given the option to purchase up to twenty (20) additional Parking Spaces from the parking spaces described on Exhibit C to the extent additional parking spaces are required for the use of the SCP Property and the Boiler Building Property pursuant to the RPD Amendment (hereinafter defined).

4. RPD Amendment. The term “**RPD Amendment**” means an amendment from the City of Chicago to the existing zoning ordinance for Residential Planned Development #60 which describes the zoning requirements for the entire Ravenswood Campus Property which CTI will seek from the City of Chicago in connection with the prospective redevelopment of the Ravenswood Property by CTI (or CTI’s affiliates).

5. In the event of any inconsistency, the terms of the respective Agreements shall prevail over the terms of this Memorandum.

6. See CTI’s Exculpation attached.

[Signature Page Follows]

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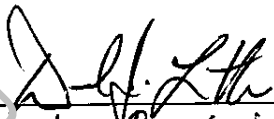
0021432124

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the date first written above.

CHICAGO TITLE LAND TRUST  
COMPANY, not personally, but as Trustee  
under Trust Agreement dated May 1, 2002 and  
known as Trust No. 110819

HCRI ILLINOIS PROPERTIES, LLC, a  
Delaware limited liability company

By: Health Care REIT, Inc., a Delaware  
corporation, its sole member

By:   
Its: Vice President

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Property of Cook County Clerk's Office

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum as of the date first written above.

CHICAGO TITLE LAND TRUST COMPANY, SUCCESSOR TRUSTEE TO CHICAGO TITLE AND TRUST COMPANY, not personally, but as Trustee under Trust Agreement dated May 1, 2002 and known as Trust No. 110819

HCRI ILLINOIS PROPERTIES, LLC, a Delaware limited liability company

By: Health Care REIT, Inc., Its Sole Member

By: Eric C. Beale  
Its: ERIC C. BEALE  
VICE PRESIDENT AND CORPORATE SECRETARY

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Property of Cook County Clerk's Office

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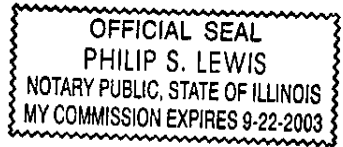
0021432124

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 David J. Lanciotti, personally known to me to be the Vice President of Chicago Land Trust Company, not personally but as Successor Trustee to Chicago Title & Trust Company as Trustee under Trust Agreement dated May 1, 2002, and known as Trust No. 110819, and 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/she signed, sealed and delivered said instrument as the free and voluntary act and deed of said Company, as Trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 18th day of December, 2002.

Philip S. Lewis  
Notary Public



STATE OF OHIO        )  
  ) SS  
COUNTY OF \_\_\_\_\_ )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_, personally known to me to be the \_\_\_\_\_ of Health Care REIT, Inc., a Delaware corporation, the sole member of HCRI ILLINOIS PROPERTIES, LLC, a Delaware limited liability company, and 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, sealed and delivered said instrument 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 \_\_\_\_ day of \_\_\_\_\_, 2002.

\_\_\_\_\_  
Notary Public

# UNOFFICIAL COPY

STATE OF ILLINOIS        )  
  ) SS  
COUNTY OF \_\_\_\_\_ )

0021432124

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_, personally known to me to be the \_\_\_\_\_ of Chicago Land Trust Company, Successor Trustee to Chicago Title & Trust Company as Trustee under Trust Agreement dated May 1, 2002, and known as Trust No. 110819, and 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/she signed, sealed and delivered said instrument as the free and voluntary act and deed of said Company, as Trustee, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this \_\_\_\_ day of \_\_\_\_\_, 2002.

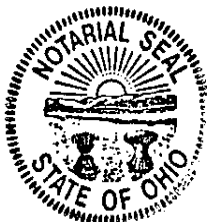
\_\_\_\_\_  
Notary Public

STATE OF OHIO        )  
  ) SS  
COUNTY OF LUCAS    )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ERIN C. BELE, personally known to me to be the **VICE PRESIDENT AND CORPORATE SECRETARY** of HEALTH CARE REIT, INC., the sole member of HCRI ILLINOIS PROPERTIES, LLC, a Delaware limited liability company, and 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, sealed and delivered said instrument as the free and voluntary act and deed of said company, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 17<sup>th</sup> day of Dec., 2002.

  
\_\_\_\_\_  
Notary Public



JULIA STEINGASS  
Notary Public, State of Ohio  
My Commission Expires 8-13-06

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## EXCULPATORY CLAUSE FOR CHICAGO TITLE LAND TRUST COMPANY, AS TRUSTEE UNDER TRUST # 1110819

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against CHICAGO TITLE LAND TRUST COMPANY, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

Date:

CHICAGO TITLE LAND TRUST COMPANY, as Trustee  
Under Trust No. 1110819

By:

  
Assistant Vice President

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EXHIBIT A

0021432124

Legal Description of the SCP Property

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LEGAL DESCRIPTION

0021432124

SPECIALTY CARE PAVILION  
and  
SCP ANNEX

Lots 1, 2 and 3 of Samuel Brown Jr.'s Subdivision of Lots 13 and 14 in Block 14 in Ravenswood being a Subdivision of part of the Northeast Quarter and the Northeast Quarter of the Southeast Quarter of Section 18, and part of Section 17, Township 40 North, Range 14, East of the Third Principal Meridian, together with Lots 1 and 2 in Felix Canda's Resubdivision of Lot 15 in Block 14 in Ravenswood aforesaid, together with part of Lots 16, 17, 18, 19 and 20 and part of vacated North Winchester Avenue adjoining Lots 17 and 18 in Block 14 in Ravenswood aforesaid taken as a tract described as follows: beginning at the Southeast corner of said tract; thence North 00°07'32" West along the East line of said tract 351.45 feet to easterly extension of the north face of a one story brick building; thence North 89°58'54" West along said extension and the north face of said building 104.35 feet to the west face of said one story brick; thence South 00°07'01" East 107.40 feet; thence South 89°46'32" West 48.08 feet; thence North 00°01'39" East 25.42 feet; thence South 89°44'43" West 54.88 feet; thence South 00°00'17" West 76.94 feet; thence South 89°59'43" East 55.03 feet to the East line of North Winchester Avenue; thence South 00°07'32" East along said East line 192.13 feet to the Southwest corner of Lot 1 of Samuel Brown Jr.'s Subdivision aforesaid; thence North 90°00'00" East along the South line of Lots 1, 2 and 3 in Samuel Brown Jr.'s Subdivision aforesaid 152.39 feet to the point of beginning, (except therefrom that part thereof lying above a horizontal plane having an elevation of 44.55 Chicago City Datum and lying within its horizontal boundary projected vertically and described as follows: commencing at the Southeast corner of said tract; thence North 00°07'32" West along the East line of said tract 246.45 feet to the point of beginning; thence North 00°07'32" West along the East line of said tract 105.00 feet to easterly extension of the north face of a one story brick building; thence North 89°58'54" West along said extension and the north face of said building 104.35 feet to the west face of said one story brick; thence South 00°07'01" East 105.44 feet; thence South 89°46'32" East 104.36 feet to the point of beginning), in Cook County, Illinois.

P.I.N. Nos.: 14-18-213-003-0000  
14-18-213-004-0000  
14-18-213-005-0000  
14-18-213-006-0000  
14-18-213-007-0000

4501 N Winchester  
4501 N Damen  
Chicago, IL 60640

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## EXHIBIT B

Parking Space Acquired by Owner

0021432124

UNIT A

4501 N. Damen Condominium

That part of Lots 13 to 18 in Block 15 together with part of the North/South vacated alley lying East of and adjoining Lots 17 and 18 in Block 15 all in Ravenswood being a Subdivision of part of the Northeast Quarter and the Northeast Quarter of the Southeast Quarter of Section 18 and part of Section 17, Township 40 North, Range 14, East of the Third Principal Meridian, lying below a horizontal plane of 67.50 Chicago City Datum and falling within the boundaries projected vertically and described as follows: beginning at the Southwest corner of Lot 13 aforesaid; Thence North 90° 00' 00" East along the South line thereof 128.07 feet; Thence North 00° 07' 27" West 240.24 feet; Thence North 90° 00' 00" East 19.72 feet; Thence North 00° 30' 20" West 37.88 feet; Thence South 89° 57' 31" West 147.55 feet to the West line of Lot 18 aforesaid; Thence South 00° 07' 32" East along the West line of Lots 13 to 18 aforesaid 278.01 feet to the point of beginning, in Cook County, Illinois.

PIN of 14-18-212-007  
14-18-212-008  
14-18-212-009  
14-18-212-010  
14-18-212-011  
14-18-212-012  
14-18-212-013

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## EXHIBIT C

### List of Parking Spaces subject to Parking Space Option

20 Parking spaces shown as groups of 5, 9 and  
6 Parking spaces on the Third Floor Ramp Up.

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