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THIS DOCUMENT PREPARED BY AND
AFTER RECORDING RETURN TO:

Stuart Unger
Board of Education of the City of Chicago
125 South Clark Street
Suite 700
Chicago, Illinois 60603
(773) 553-1742

Re: Memorandum of Lease
Board Report 04-0428-OP 2
0526



Doc#: 0416018075
Eugene "Gene" Moore Fee: \$32.50
Cook County Recorder of Deeds
Date: 08/08/2004 01:14 PM Pg: 1 of 5

MEMORANDUM OF LEASE

U.S. Bank N.A. f/k/a Firststar

This Memorandum of Lease is made and entered into as of the first day of May, 2004, by and among ~~Firststar~~ Bank, N.A., f/k/a First Colonial Trust Company, as Trustee u/t/a known as Trust # 1-5301 dated January 5, 1995 ("Landlord") and the Board of Education of the City of Chicago ("Tenant").

1. For valuable consideration, Landlord acknowledges that it has, pursuant to that certain Lease (the "Lease") of even date herewith among Landlord and Tenant, leased and demised to Tenant the real property situated in Cook County and legally described on Exhibit "A" attached hereto (the "Property").

2. The commencement date of the Lease is as of the date hereof and the term of the Lease ends on April 30, 2014, with two (2) five year options to renew, unless earlier terminated pursuant to the terms and provisions of the Lease.

3. That the Tenant has a Right of First Offer to Purchase the Property at any time during the Term of the Lease and an Option to Purchase the Property after April 30, 2009, all under the terms and conditions set forth in the Lease.

4. All other terms and conditions applicable to the Lease are set forth in the Lease.

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

LANDLORD:

U.S. Bank N.A. f/k/a Firststar

~~FIRSTSTAR~~ BANK, N.A., F/K/A FIRST COLONIAL TRUST COMPANY, NOT PERSONALLY OR INDIVIDUALLY, BUT SOLELY AS TRUSTEE U/T/A KNOWN AS TRUST # 1-5301 DATED JANUARY 5, 1995

By: *Angela McClain*
Land Trust Officer

Attest:

By: *Mary Fiegel*
Land Trust Officer

Its: _____

See trustee exoneration attached hereof

TENANT:

BOARD OF EDUCATION OF THE CITY OF CHICAGO

By: *Michael W. Scott*
Michael W. Scott, President

Attest: *Estela H. Beltran*
Estela G. Beltran, Secretary
Estela

Property Address: 4652 S. Bishop Street
Chicago, Illinois 60629

PIN Number: 20-05-309-039
20-05-309-043

Board Report No: 04-0526-OP a

Approved as to Legal Form: *ja*

Ruth Moscovitch
Ruth Moscovitch, General Counsel

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

I, Doris Hampton, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Angela McClain, personally known to me to be the L.T.O. of U.S. Bank N.A., an Illinois banking corporation, and Mary Figiel personally known to me to be the L.T.O. of said banking corporation are the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such L.T.O. and L.T.O., they signed and delivered the said instrument, as their free and voluntary act and as the free and voluntary act of said banking corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 5th day of May, 2004.

Doris L. Hampton
NOTARY PUBLIC



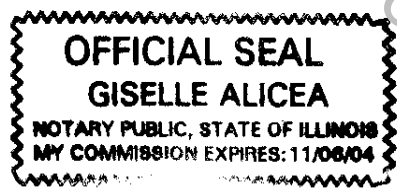
My commission expires: _____

STATE OF ILLINOIS }
) ss
COUNTY OF COOK }

I, Giselle Alicea, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Michael W. Scott, President of the Board of Education of the City of Chicago, a body politic and corporate, and Estella G. Beltran, as Secretary of said Board, who are personally know to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary of said Board, respectively, appeared before me this day in person and acknowledged that they signed and delivered the instrument as their own free and voluntary act and as the free and voluntary act of said Board for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 5th day of May, 2004

Giselle Alicea
Notary Public



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EXHIBIT "A"

Legal Description

LOT 25 (EXCEPT THE WESTERLY 4.75 FEET THEREOF) AND LOTS 26, 27, 28, 29 AND 30 IN BLOCK 2 IN S. E. GROSS SUBDIVISION OF THE SOUTH EAST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office

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GENERAL DOCUMENT EXONERATION RIDER

The foregoing instrument is executed by U.S. BANK, N.A., not personally but as Trustee under Trust No. 1-5301 as aforesaid, in the exercise of power and authority conferred upon and vested in said Trustee as such, and it is expressly understood and agreed that nothing in said instrument shall be construed as creating any liability on said Trustee personally to pay any indebtedness accruing thereunder, or to perform any promises, agreements or covenants or to honor any warranties or representations, either expressed or implied, including but not limited to warranties (including but not limited to warranties of title, physical condition, environmental condition, merchantability, and fitness for particular purpose), indemnifications (including but not limited to indemnifications for injury to persons or property, for environmental liability, and for liability or damages resulting from or relating to claims or matters of any nature whatsoever), and hold harmless representations in said instrument (all such liability, if any, being expressly waived by the parties hereto and their respective successors and assigns) and that so far as said Trustee is concerned, the owner of any indebtedness or right accruing under said document shall look solely to the premises described therein for the payment or enforcement thereof, it being understood that said Trustee merely holds legal title to the premises described therein and has no control over the management thereof or the income therefrom, and has no knowledge respecting any factual matter with respect to said premises, except as represented to it by the beneficiary or beneficiaries of said trust. In event of conflict between the terms of this rider and of the instrument to which it is inserted or attached, on any questions of apparent liability or obligation resting upon said trustee, the provisions of this rider shall be controlling.