

UNOFFICIAL COPY

10 pgs

MEMORANDUM OF LEASE

This instrument prepared by and upon recordation return to:



Brookdale Living Communities, Inc.
330 N. Wabash Avenue
Suite 1400
Chicago, Illinois 60611
Attention: Deborah Paskin

Doc#: 0430634116
Eugene "Gene" Moore Fee: \$42.00
Cook County Recorder of Deeds
Date: 11/01/2004 02:21 PM Pg: 1 of 10

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (this "Memorandum") is made and entered into this 19th day of October, 2004 by and between Brookdale Living Communities of Illinois-2960, LLC, a Delaware limited liability company, with an address at c/o 600 College Road East, Suite 3400, Princeton, NJ 08540 ("Landlord"), and BLC-The Hallmark, LLC a Delaware limited liability company, with an address at c/o 330 N. Wabash Ave., Suite 1400, Chicago, IL 60611 ("Tenant").

WITNESSETH THAT:

1. Landlord and Tenant entered into a Lease (the "Lease") effective as of the date hereof, for premises commonly known as The Hallmark Chicago, and more particularly described in Exhibit A attached hereto (the "Premises").

2. The term of the Lease commences as of the date hereof, the date referred to therein as the Commencement Date, and shall terminate on October 31, 2019. The Lease contains two (2) ten (10) year renewal terms. The Lease may be terminated earlier pursuant to the terms of the Lease.

3. This Memorandum shall apply with respect to Landlord, Tenant and each of their respective successors and permitted assigns. This Memorandum is not intended to modify the terms of the Lease and in the event of any ambiguity, the Lease shall control.

4. In addition to Tenant's rights under the Lease, pursuant to, and subject to the terms and conditions set forth in that certain Agreement Regarding Leases dated October 19, 2004, by and between Brookdale Provident Properties, LLC and PSLT-BLC Properties Holdings, LLC, Tenant's parent (Brookdale Provident Properties, LLC) has the option, exercisable only during the eleventh (11th) through fifteenth (15th) years of the initial fifteen (15) year term of the Lease and during the last year of either of the two (2) ten (10) year renewal terms, if the Lease is extended, to elect, on behalf of Tenant, to purchase the Premises from Landlord's parent (PSLT-BLC Properties Holdings, LLC). If such option is exercised, Landlord's parent shall cause Landlord to sell the Premises to Tenant in accordance with the terms of said Agreement Regarding Leases.

First American Title
Order # _____

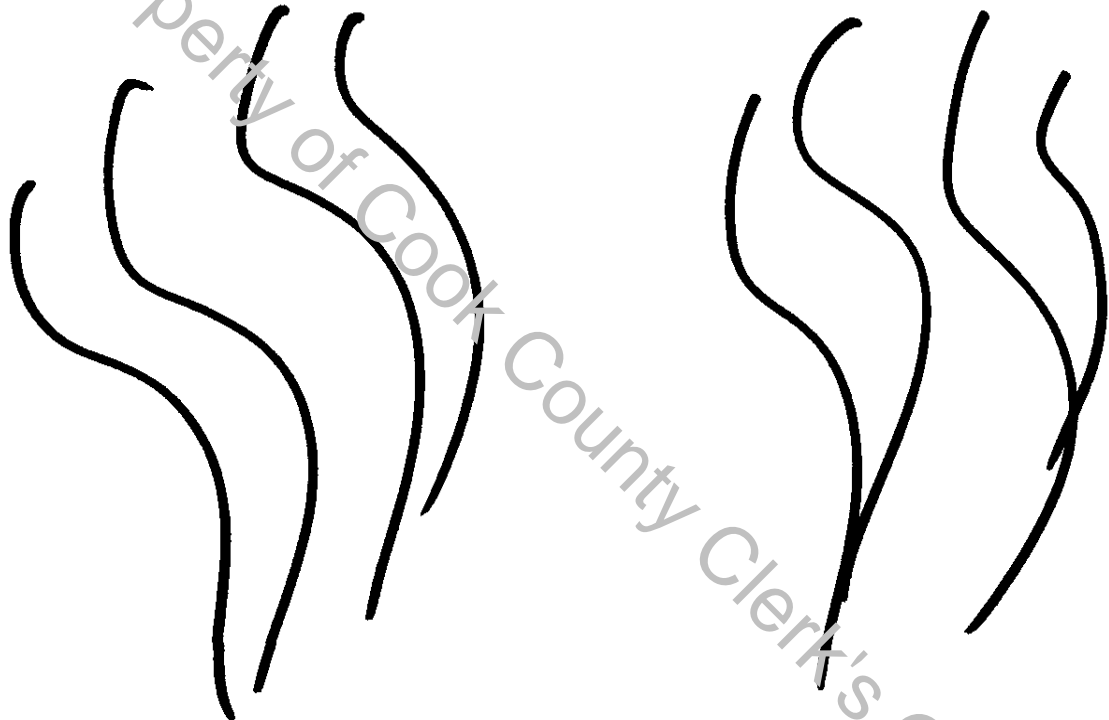
First American Title Order # 181517 1 pg to DWA



UNOFFICIAL COPY

5. Any notices required hereunder shall be directed to the parties shown on Exhibit B attached hereto and made a part hereof for all purposes.

Property of Cook County Clerk's Office



UNOFFICIAL COPY

EXECUTED by the undersigned under seal with the intent that this instrument be an instrument under seal as of the day, month and year first above written.

LANDLORD:

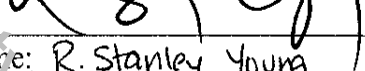
Brookdale Living Communities of Illinois-2960,
LLC
a Delaware limited liability company

By: _____
Name:
Title:

[SEAL]

TENANT:

BLC-The Hallmark, LLC
a Delaware limited liability company

By: 
Name: R. Stanley Young
Title: vice President

[SEAL]

Property of Cook County Clerk's Office

4

UNOFFICIAL COPY

STATE OF IL)
)ss.
COUNTY OF Cook)

I, Cheryl Miller, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that R. Stanley Young, personally known to me to be the VP of BLC-The Hallmark, 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 as such VD he/she signed and delivered such instrument as his/her free and voluntary act and deed, and as the free and voluntary act and deed of such limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal this 19th day of October, 2004.

Cheryl Miller
Notary Public

My Commission Expires: 5-31-2006



Property of Cook County Clerk's Office

First American Title Order #
NCS-121517

UNOFFICIAL COPY

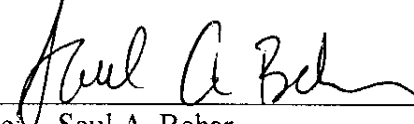
Brookdale Living Communities of Illinois-2960, LLC,
a Delaware limited liability company

By: **PSLT-BLC Properties Holdings, LLC,**
a Delaware limited liability company, its sole member

By: **PSLT OP, L.P.,**
a Delaware limited partnership, its sole member

By: **PSLT GP, LLC,**
a Delaware limited liability company, its sole general partner

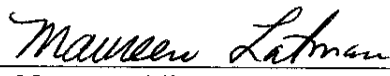
By: **Provident Senior Living Trust,**
a Maryland real estate investment trust, its sole member

By: 
Name: Saul A. Behar
Title: Senior Vice President

STATE OF New York)
)ss.
COUNTY OF New York)

I, Maureen Latman, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Saul A. Behar, personally known to me to be the Senior Vice President of Provident Senior Living Trust, a Maryland real estate investment trust, the sole member of PSLT GP, LLC, a Delaware limited liability company, the sole general partner of PSLT OP, L.P., a Delaware limited partnership, the sole member of PSLT-BLC Properties Holdings, LLC, a Delaware limited liability company, the sole member of BROOKDALE LIVING COMMUNITIES OF ILLINOIS-2960, 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 as such Senior Vice President he/she signed and delivered such instrument as his/her free and voluntary act and deed, and as the free and voluntary act and deed of such limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal this ~~18th~~ day of October, 2004.


Notary Public

My Commission Expires: _____

MAUREEN LATMAN
Notary Public, State Of New York
No. 01LA6038775
Qualified In New York County
Commission Expires March 20, 2006
The Hallmark

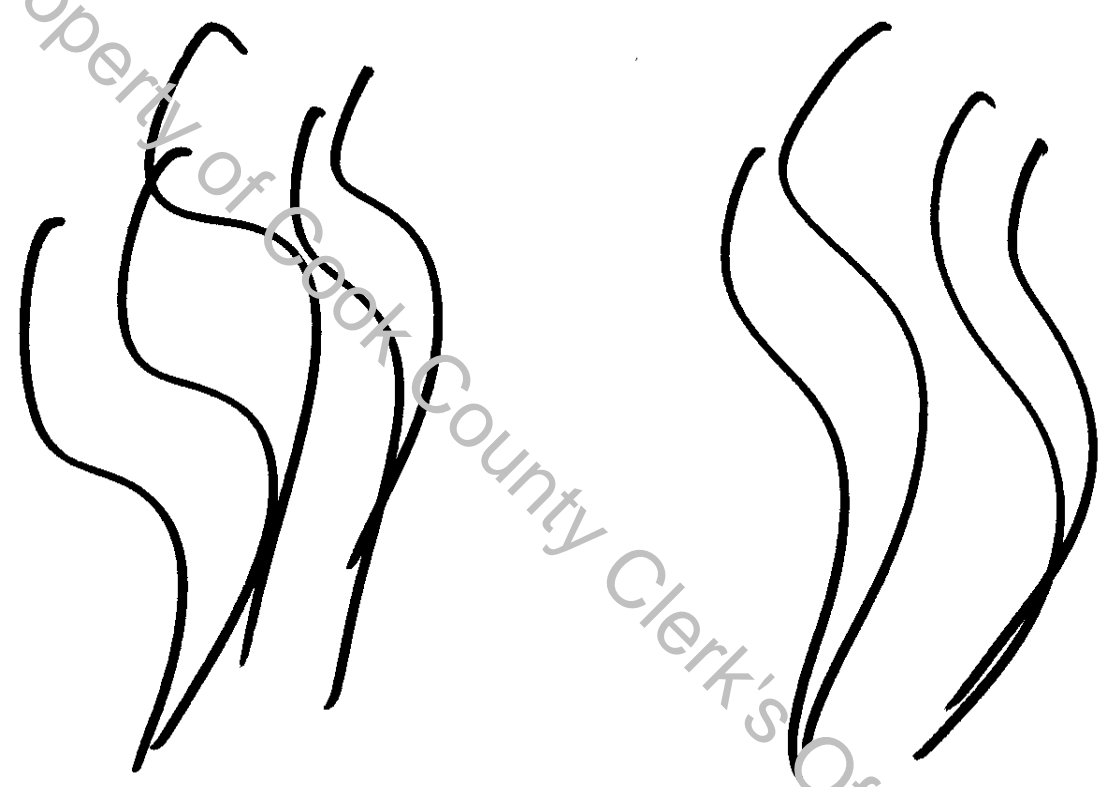
6

UNOFFICIAL COPY

EXHIBIT A to Memorandum of Lease

Legal Description of the Premises

Property of Cook County Clerk's Office



First American Title Order #
NCS. 121517

UNOFFICIAL COPY

7

PARCEL 1:

THE NORTH 50 FEET OF THE SOUTH 105 FEET OF THE EAST 180 FEET OF THAT PART OF THE LOT 8 LYING WEST OF THE WEST BOUNDARY LINE OF LINCOLN PARK, AS ESTABLISHED BY DECREE OF THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS ENTERED OCTOBER 31, 1904, IN CASE GENERAL NUMBER 256886, ALL IN THE COUNTY CLERK'S DIVISION OF LOTS 2, 3 AND 4 AND THE SOUTH 33 FEET OF LOT 1 IN THE ASSESSOR'S DIVISION OF LOTS 1 ONE 2 IN THE CITY OF CHICAGO SUBDIVISION OF THE EAST FRACTIONAL HALF OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, MEANING AND INTENDING TO DESCRIBE A TRACT OF LAND BOUNDED AS FOLLOWS:

BEGINNING ON THE WEST BOUNDARY LINE OF LINCOLN PARK ESTABLISHED AS AFORESAID, AT A POINT 55 FEET NORTH OF THE NORTH LINE OF OAKDALE AVENUE; THENCE NORTH 50 FEET; THENCE WEST 180 FEET; THENCE SOUTH 50 FEET; THENCE EAST 180 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART OF LOT 2 IN ASSESSOR'S DIVISION OF LOTS 1 AND 2 IN THE CITY OF CHICAGO SUBDIVISION OF THE EAST FRACTIONAL HALF OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST BOUNDARY LINE OF LINCOLN PARK, AS ESTABLISHED BY DECREE OF THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS ENTERED OCTOBER 31, 1904 IN CASE 256886, SAID POINT OF BEGINNING BEING 80 FEET DUE SOUTH FROM THE SOUTH LINE OF WELLINGTON STREET EXTENDED EAST; THENCE RUNNING WEST 200 FEET ALONG A LINE AT ALL POINTS 80 FEET DUE SOUTH FROM THE SOUTH LINE OF WELLINGTON STREET EXTENDED EAST; RUNNING THENCE SOUTHERLY ON A LINE AT ALL POINTS 200 FEET WEST OF SAID WEST BOUNDARY LINE OF LINCOLN PARK TO A POINT ON THE NORTH LINE OF THE ALLEY AS DEDICATED BY INSTRUMENT RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON MARCH 16, 1915 AS DOCUMENT 5594071; RUNNING THENCE EAST ON THE NORTH LINE OF SAID ALLEY TO A POINT 180 FEET WEST OF SAID WEST BOUNDARY LINE OF LINCOLN PARK; RUNNING THENCE SOUTHERLY ON THE EAST LINE OF SAID ALLEY TO A POINT 105 FEET NORTH OF THE NORTH LINE OF OAKDALE AVENUE, SAID POINT BEING ON THE NORTH LINE OF THE PREMISES CONVEYED TO FRANK A. HECHT, CLARA K. HECHT AND FRANK A. HECHT, JR. BY DEED DATED NOVEMBER 16, 1917 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS AS DOCUMENT 6231480; RUNNING THENCE EAST ON A LINE PARALLEL WITH THE NORTH LINE OF OAKDALE AVENUE AND BEING THE NORTH LINE OF THE PREMISES CONVEYED TO FRANK A. HECHT, CLARA K. HECHT AND FRANK A. HECHT, JR., 180 FEET TO SAID WEST BOUNDARY LINE OF LINCOLN PARK AND

UNOFFICIAL COPY

RUNNING THENCE NORTH ALONG SAID WEST BOUNDARY LINE OF LINCOLN PARK TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THAT PART OF LOTS 2 AND 3 IN THE ASSESSOR'S DIVISION OF LOTS 1 AND 2 IN A SUBDIVISION BY THE CITY OF CHICAGO OF THE EAST FRACTIONAL HALF OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND OF THE ACCRETIONS EAST OF AND ADJOINING SAID PREMISES DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT IN THE WEST BOUNDARY LINE OF LINCOLN PARK, AS ESTABLISHED BY DECREE OF THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS, ENTERED OCTOBER 31, 1904 IN CASE 256886, WHERE SAID BOUNDARY LINE IS INTERSECTED BY THE NORTH LINE OF OAKDALE AVENUE THENCE NORTH ALONG SAID BOUNDARY LINE 55 FEET; THENCE WEST ALONG A LINE PARALLEL WITH THE NORTH LINE OF SAID OAKDALE AVENUE 180 FEET; THENCE SOUTH PARALLEL WITH THE BOUNDARY LINE OF LINCOLN PARK AS ESTABLISHED IN CASE 256886, 55 FEET TO THE NORTH LINE OF SAID OAKDALE AVENUE; THENCE EAST ALONG THE NORTH LINE OF SAID OAKDALE AVENUE 180 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

Note: For informational purposes only, the land is known as:

2960 North Lake Shore Drive
Chicago, IL

Tax No. 14-28-203-029

When recorded return to:
Dina M. Frazier-Williams
First American Title Insurance Co.
30 N. LaSalle Street, Suite 310
Chicago, IL 60602

First American Title Office #

NCS-121517

UNOFFICIAL COPY

9

**EXHIBIT B
to Memorandum of Lease**

Notices

If to Tenant: BLC-The Hallmark, LLC
 c/o Brookdale Living Communities, Inc.
 330 North Wabash Avenue
 Suite 1400
 Chicago, Illinois 60611
 Attention: R. Stanley Young
 Telephone: (312) 977-3720
 Facsimile: (312) 977-3699

with a copy to: Brookdale Living Communities, Inc.
 330 N. Wabash Avenue
 Suite 1400
 Chicago, Illinois 60611
 Attention: General Counsel
 Telephone: (312) 977-3760
 Facsimile: (312) 977-3769

and to: Douglas E. Wambach
 Burke, Warren, MacKay & Serritella, P.C.
 330 North Wabash Avenue, 22nd Floor
 Chicago, Illinois 60611
 Telephone: (312) 840-7019
 Facsimile: (312) 840-7900

If to Lease Guarantor: Brookdale Provident Properties, LLC
 c/o Brookdale Living Communities, Inc.
 330 North Wabash Avenue
 Suite 1400
 Chicago, Illinois 60611
 Attention: R. Stanley Young
 Telephone: (312) 977-3720
 Facsimile: (312) 977-3699

with a copy to: Brookdale Living Communities, Inc.
 330 N. Wabash Avenue
 Suite 1400
 Chicago, Illinois 60611
 Attention: General Counsel
 Telephone: (312) 977-3760
 Facsimile: (312) 977-3769

7-17-17
 NCS. 121517

UNOFFICIAL COPY

and to: Douglas E. Wambach
Burke, Warren, MacKay & Serritella, P.C.
330 North Wabash Avenue, 22nd Floor
Chicago, Illinois 60611
Telephone: (312) 840-7019
Facsimile: (312) 840-7900

If to Landlord: Brookdale Living Communities of Illinois-2960, LLC
Provident Senior Living Trust
600 College Road East
Suite 3400
Princeton, NJ 08540
Attention: General Counsel.
Telephone: (609) 720-0825
Facsimile: (609) 720-0826

with a copy to: Sidley Austin Brown & Wood LLP
787 Seventh Avenue
New York, New York 10019
Attention: Scott Freeman
Telephone: (212) 839-5326
Facsimile: (212) 839-5599

Property of Cook County Clerk's Office