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MEMORANDUM OF LEASE

Doc#: 0431045118
Eugene "Gene" Moore Fee: \$42.50
Cook County Recorder of Deeds
Date: 11/05/2004 12:20 PM Pg: 1 of 10

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

MEMORANDUM OF LEASE

*CH1-34395 / A-10549
10/7*

^{19th} THIS MEMORANDUM OF LEASE (this "Memorandum") is made and entered into this 19th day of October, 2004 by and between River Oaks Partners, an Illinois general partnership with an address at c/o 600 College Road East, Suite 3400, Princeton, NJ 08540 ("Landlord"), and BLC-The Heritage of Des Plaines, 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 Heritage at Des Plaines, and more particularly described in Exhibit A attached hereto (the "Premises").
2. The term of the Lease commences as of the date ^{December 31,} hereof, the date referred to therein as the Commencement Date, and shall terminate on ~~October~~ October, 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.

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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.

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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:

River Oaks Partners
an Illinois general partnership

By: _____
Name: _____
Title: _____

[SEAL]

TENANT:

BLC-The Heritage of Des Plaines, LLC
a Delaware limited liability company

By: RSY
Name: R. Stanley Young
Title: Vice President

[SEAL]

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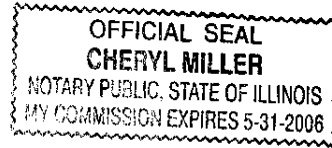
STATE OF IL)
)ss.
COUNTY OF Cook)

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 Heritage of Des Plaines, 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 VP 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 _____ day of _____, 2004.

Cheryl Miller
Notary Public

My Commission Expires: 5-31-2006

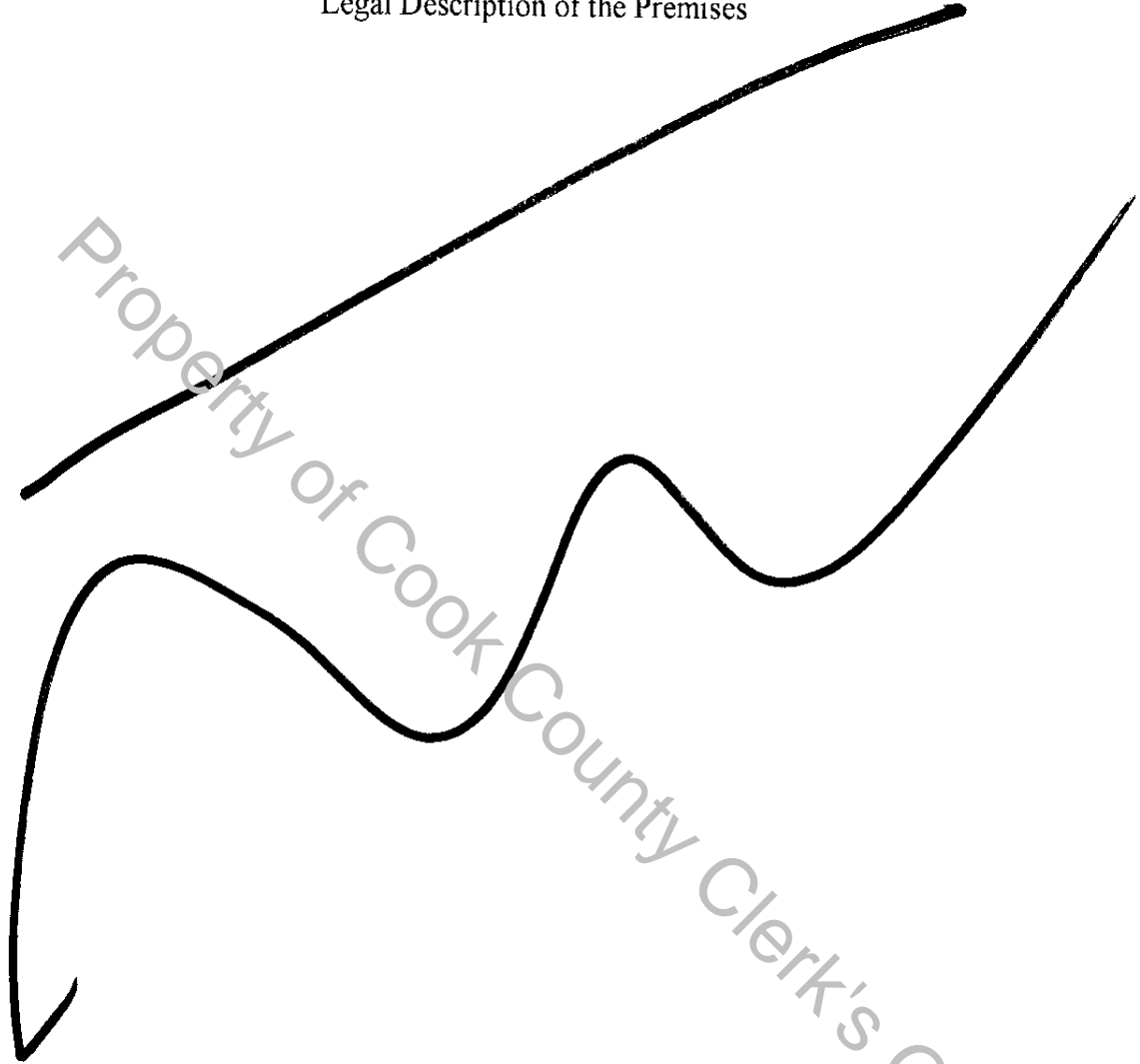


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EXHIBIT A to Memorandum of Lease

Legal Description of the Premises



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PARCEL 1:

THE NORTHERLY 150 FEET OF LOT 106 IN ORIGINAL TOWN OF RAND (NOW DES PLAINES), BEING A SUBDIVISION OF SECTIONS 16, 17, 20 AND 21, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 107, 108, 109, 110 AND 111 (EXCEPT THAT PART OF SAID LOTS TAKEN FOR THE OPENING OF PRAIRIE AVENUE AND ALSO EXCEPT THAT PART OF SAID LOT 111 LYING SOUTH OF PRAIRIE AVENUE AS OPENED) IN ORIGINAL TOWN OF RAND (NOW DES PLAINES), BEING A SUBDIVISION OF SECTIONS 16, 17, 20 AND 21, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND ALSO EXCEPT THAT PART THEREOF DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEASTERLY CORNER OF SAID LOT 109; THENCE SOUTH 08 DEGREES 39 MINUTES 51 SECONDS EAST ALONG THE EAST LINE OF SAID LOTS 109, 110 AND 111, 230.00 FEET; THENCE NORTH 55 DEGREES 34 MINUTES 59 SECONDS WEST (MEASURED NORTH 55 DEGREES 32 MINUTES 28 SECONDS WEST) ALONG A LINE PARALLEL WITH THE NORTHEASTERLY LINE OF SAID LOT 109, 23.28 FEET (MEASURED 23.29 FEET) TO AN INTERSECTION WITH A LINE 17.00 FEET, AS MEASURED AT RIGHT ANGLES, WESTERLY OF AND PARALLEL WITH THE EASTERLY LINE OF SAID LOTS 109 AND 110; THENCE NORTH 08 DEGREES 39 MINUTES 51 SECONDS WEST ALONG SAID LAST DESCRIBED PARALLEL LINE, 230.00 FEET TO AN INTERSECTION WITH THE NORTHEASTERLY LINE OF SAID LOT 109; THENCE SOUTH 55 DEGREES 34 MINUTES 59 SECONDS EAST (MEASURED SOUTH 55 DEGREES 32 MINUTES 28 SECONDS EAST) ALONG THE NORTHEASTERLY LINE OF SAID LOT, 109, 23.28 FEET (MEASURED 23.29 FEET) TO THE PLACE OF BEGINNING, ALL IN ORIGINAL TOWN OF RAND (NOW DES PLAINES), BEING A SUBDIVISION OF SECTIONS 16, 17, 20 AND 21, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO EXCEPTING THAT PART OF LOTS 110 AND 111 DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEASTERLY CORNER OF LOT 109; THENCE SOUTH 08 DEGREES, 39 MINUTES, 51 SECONDS EAST, ALONG THE EAST LINE OF LOTS 109, 110 AND 111, 230.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 08 DEGREES, 39 MINUTES, 51 SECONDS EAST, 75.98 FEET TO THE NORTH LINE OF PRAIRIE AVENUE PER DOCUMENT 12785378; THENCE SOUTH 89 DEGREES, 59 MINUTES, 59 SECONDS WEST 17.20 FEET ALONG THE NORTH LINE OF PRAIRIE AVENUE TO A LINE 17 FEET WESTERLY OF AND PARALLEL WITH THE EASTERLY LINE OF SAID LOTS 110 AND 111; THENCE NORTH 08 DEGREES, 39 MINUTES, 51 SECONDS WEST, 89.31 FEET ALONG SAID PARALLEL LINE TO A POINT 230 FEET SOUTH OF THE NORTHEASTERLY LINE OF SAID LOT 109 IN THE ORIGINAL TOWN OF RAND (AS MEASURED ALONG SAID PARALLEL LINE); THENCE SOUTH 55 DEGREES, 34 MINUTES, 59 SECONDS EAST (MEASURED SOUTH 55 DEGREES, 32

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MINUTES, 28 SECONDS EAST) 23.28 FEET (MEASURED 23.29 FEET) TO THE POINT OF BEGINNING.

PARCEL 3:

THE SOUTHEASTERLY 8.0 FEET OF LOT 100 (EXCEPT THE NORTHEASTERLY 150 FEET THEREOF) AND LOTS 101 THROUGH 106 BOTH INCLUSIVE (EXCEPT THAT PART OF SAID LOTS TAKEN FOR THE OPENING OF PRAIRIE AVENUE AS RECORDED OCTOBER 30, 1941 BY DOCUMENT NUMBER 12785378) ALSO (EXCEPT THE NORTHEASTERLY 150.00 FEET OF LOTS 101, 102, 103, 104, AND 106) ALL IN THE ORIGINAL TOWN OF RAND (NOW DES PLAINES) BEING A SUBDIVISION OF SECTIONS 16, 17, 20 AND 21, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

14.28.201.016.0000

14.28.201.019.0000

800 S. River Road

Des Plaines IL

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EXHIBIT B to Memorandum of Lease

Notices

If to Tenant: BLC-The Heritage of Des Plaines, 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

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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: River Oaks Partners
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

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