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Doc#: 0509702332
Eugene "Gene" Moore Fee: \$50.00
Cook County Recorder of Deeds
Date: 04/07/2005 11:42 AM Pg: 1 of 14

Prepared by :
Global Tower, LLC
1801 Clint Moore Road
Suite 215
Boca Raton, FL 33487

Return to:
Global Tower, LLC
1801 Clint Moore Road
Suite 215
Boca Raton, FL 33487

Tower Site No.: IL-5013/Winnetka Church

State: **Illinois**
County: **Cook**

MEMORANDUM OF OPTION AND LEASE AGREEMENT

This Memorandum of Option and Lease Agreement is entered into on this 6th day of March, 2005, by and between EVANGELICAL COVENANT CHURCH OF WINNETKA, a not for profit Illinois corporation, having a mailing address of 1200 Hibbard Road, City of Wilmette, County of Cook, State of Illinois 60091 (hereinafter referred to as "Landlord") and GLOBAL TOWER, LLC, a Delaware limited liability company, having a mailing address of 1801 Clint Moore Road, Suite 215, Boca Raton, FL 33487 (hereinafter referred to as "Tenant").

WHEREAS, Evangelical Covenant Church of Winnetka and Transcend Services Partners entered into a Option and Lease Agreement ("Agreement") on the 3rd day of July 2003;

Box 400-CTCC

10 of 2 LHYNES #82-67-215-D1

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WHEREAS, The Landlord owns that certain parcel of land, which is the subject of the Agreement. Pursuant to the Agreement, Tenant has the right to lease from the Landlord, and the Landlord has agreed to lease to the Tenant, the portion of Landlord's property more particularly described in **Exhibit 1** attached to the Agreement and in **Exhibit 1** annexed hereto ("Premises"); and

WHEREAS, all of its rights and obligations under the Agreement to LANDLORD were assigned by that certain Assignment and Assumption of Ground Lease dated January 29th, 2004, by and among Transcend Services, Inc., a Texas Corporation, and Transcend Services Partnership LP, a Texas limited partnership, JFA Holdings, LLC, a Texas limited liability company, and Global Tower, LLC as attached hereto as **Exhibit 2**;

WHEREAS, the Option with Landlord was exercised on the 1st day of August, 2004 (the "Commencement Date");

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The parties desire to enter into this Memorandum of Option and Lease Agreement for the purpose of setting forth certain terms and conditions of the Agreement.

NOW, THEREFORE, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. The parties acknowledge and agree that Landlord is leasing to Tenant the Premises as more particularly described in **Exhibit 1** attached hereto.
2. The Agreement shall be for an initial term of five (5) years. Tenant shall have the option to extend the term of the Agreement for nine (9) additional consecutive five (5) year periods, which shall be deemed, automatically exercised.
3. This Memorandum of Option and Lease Agreement does not contain all of the terms and conditions of the Agreement and reference should be made to the unrecorded Agreement. The terms and conditions of the unrecorded Agreement are incorporated herein by reference. In the event of a conflict between the provisions of this Memorandum of Option and Lease Agreement and the provisions of the unrecorded Agreement, the provisions of the Agreement shall control.
4. This Memorandum of Option and Lease and Agreement shall be binding and inure to the benefit of the parties and their respective heirs, successors, and assigns, subject to the provisions of this Agreement.

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IN WITNESS WHEREOF, the parties have executed this Memorandum of Option and Lease Agreement as of the day and year first above written.

WITNESSES:

R. H. Mabou
 Print Name: R. H. Mabou

David S. Rose
 Print Name: David S. Rose

"LANDLORD"

**EVANGELICAL COVENANT CHURCH
 Of WINNETKA**
 a not for profit Illinois Corporation

By: *[Signature]*
 Print Name: Corey Isaacs
 Its: Chairman
 Date: 3/6/05

WITNESSES:

Chris M. Hoopes
 Print Name: Chris M Hoopes

Terry Armani
 Print Name: TERRY ARMANI

"TENANT"

GLOBAL TOWER, LLC
 a Delaware limited liability company

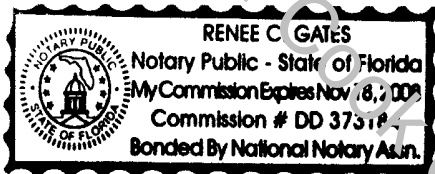
By: *[Signature]*
 Print Name: Marc C. Ganzi
 Its: Chief Executive Officer
 Date: February 17th, 2005

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TENANT

STATE OF FLORIDA)
) ss:
 COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 17th day of February 2005, by Marc C. Ganzi, the Chief Executive Officer of Global Tower, LLC, a Delaware limited liability company, on behalf of the company, who is personally known to me.

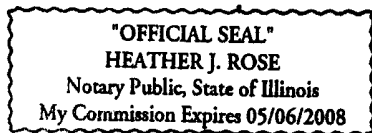


Renee C. Gates
 Notary Public
 Print Name: Renee C. Gates
 My commission expires: 11/18/08

LANDLORD

STATE OF ILLINOIS)
) ss:
 COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 6 day of March, 2005, by Gary D. Isaacson the church chair of Evangelical Covenant Church of Winnetka, a not for profit Illinois corporation, on behalf of the corporation, who is personally known to me.



Heather J. Rose
 Notary Public
 Print Name: Heather J. Rose
 My commission expires: 5/6/08

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EXHIBIT I

DESCRIPTION OF PREMISES

The Premises is approximately 400 square feet of the upstairs choir loft storage room, main steeple and right of access thereto as more specifically described in the Option and Lease Agreement dated July 3, 2003 at the following described property:

That part of the West 14 acres of the North 64 acres of the West 1/2 of the Southwest 1/4 of Section 29, Township 42 North, Range 13 East of the Third Principal Meridian lying North of Avoca Road, in Cook County, Illinois

And otherwise known as 1200 Hibbard Road, Wilmette, Illinois

PIN # 05-29 300-001-0000

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EXHIBIT 2

ASSIGNMENT AND ASSUMPTION OF GROUND LEASE

Property of Cook County Clerk's Office

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A4A GL IL-503

FROM : TRANSCEND

FAX NO. : 5303254971

Jan. 30 2004 11:23AM P1

ASSIGNMENT AND ASSUMPTION OF GROUND LEASE

THIS ASSIGNMENT AND ASSUMPTION OF GROUND LEASE (this "Assignment") is entered into as of January 21, 2004, by and among Transcend Services, Inc., a Texas corporation formed on Jan 9, 2002 ("TSP"), Transcend Services Partnership LP, a Texas limited partnership formed on June 10, 2002 ("TSP"), JFA Holdings, LLC, a Texas limited liability company ("JFA" and together with TSP, the "Seller") and Global Tower, LLC ("Purchaser").

WITNESSETH

WHEREAS, the Asset Purchase Agreement dated as of November 25, 2003 (the "Purchase Agreement", with capitalized terms used herein without definition having the meanings set forth therein), by and between Purchaser and Seller provides for the purchase by Purchaser from Seller of the Tower Assets; and

WHEREAS, the Purchase Agreement provides that on the Closing Date, Seller will assign all of its interest in the real property lease described on Exhibit A (the "Lease") to Purchaser.

NOW THEREFORE, in consideration of the premises and the mutual covenants contained herein and in the Purchase Agreement, Purchaser and Seller, intending to be legally bound, agree as follows:

1. **Assignment of Lease.** Seller hereby assigns to Purchaser all of Seller's right, title and interest in, to and under the Lease.
2. **Acceptance and Assumption of Lease.** Purchaser hereby accepts the assignment of the Lease and expressly assumes and covenants in favor of Seller and the lessor under the Lease (the "Lessor") to discharge and perform, as and when due, all obligations of Seller accruing, arising out of, or relating to events or occurrences from and after the Closing Date under the Lease.
3. **Lessor as Third Party Beneficiary.** Seller and Purchaser acknowledge that Lessor and its successors and assigns are intended third party beneficiaries of this Assignment, and shall have the right to directly enforce Purchaser's obligations and assumptions hereunder to the same extent as if they were a party hereto.
4. **Purchase Agreement Controls.** Nothing in this Assignment shall be deemed to expand or diminish the scope of the rights of any party to the Purchase Agreement that are contained in the Purchase Agreement. If there is conflict or an apparent conflict between the

Prepared by and return to:
Benjamin C. Graff, Esq.
Kleinbard, Bell & Brecker LLP
1900 Market Street, Suite 700
Philadelphia, PA 19103

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FROM : TRANSCEND

FAX NO. : 5303254971

Jan. 30 2004 11:23AM P2

provisions of this Assignment and the provisions of the Purchase Agreement, the provisions of the Purchase Agreement shall control.

5. Counterparts; Facsimile Signatures. This Assignment may be executed in counterparts, each of which shall be deemed to be an original, but which together shall constitute one and the same instrument. Facsimile signatures on this Assignment shall be deemed to be original signatures.

6. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

7. Further Assurances. Seller and Purchaser agree that, from time to time, each of them will execute and deliver such further instruments of conveyance and transfer and take such other actions as may be reasonably necessary to carry out the purposes and intents of this Assignment and the transactions contemplated hereby.

[Signature page follows]

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FROM : TRANSCEND

FAX NO. : 5303254971

Jan. 30 2004 11:23AM P3

[Signature page to Assignment and Assumption of Lease]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Assignment to be effective as of the date first above written.

Seller:

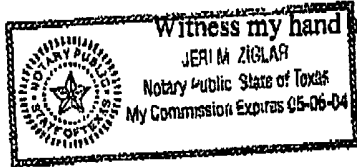
TRANSCEND SERVICES PARTNERS, LP
By: Transcend Services, Inc., General Partner

By: 
John M. Sizemore, Chief Executive Officer

STATE OF TX


COUNTY OF Tarrant

I, J. Ziegler Notary Public of Tarrant County and State of TX, do hereby certify that John M. Sizemore personally came before me and acknowledged that he is Chief Executive Officer of Transcend Services, Inc., the General Partner of Transcend Services Partners, LP, and that, as Chief Executive Officer of said General Partner, being authorized to do so, executed the foregoing instrument on behalf of said partnership.



[NOTARY SEAL]

Witness my hand and official stamp or seal this 30th day of Jan, 2004.


Notary Public
Print Name: _____
My Commission Expires: _____

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FROM : TRANSCEND

FAX NO. : 5303254971

Jan. 30 2004 11:24AM P4

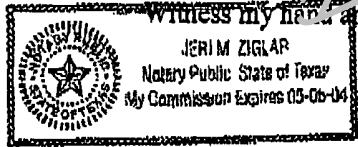
TRANSCEND SERVICES, INC.

By: [Signature]
John M. Sizemore, Chief Executive Officer

STATE OF TX

COUNTY OF Dallas

I, [Signature], a Notary Public of Dallas County and State of TX, do hereby certify that John M. Sizemore personally came before me and acknowledged that he is Chief Executive Officer of Transcend Services, Inc., and that, as Chief Executive Officer, being authorized to do so, executed the foregoing instrument on behalf of said corporation.



Witness my hand and official stamp or seal this 19th day of Jan, 2004.

[Signature]
Notary Public
Print Name: _____
My Commission Expires: _____

[NOTARY SEAL]

Office of Cook County Clerk's Office

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FROM : TRANSCEND

FAX NO. : 5303254971

Jan. 30 2004 11:24AM P5

JFA HOLDINGS, LLC

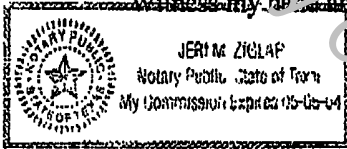
BY: [Signature]
Lisa H. Sizemore, Sole Member

STATE OF TX

COUNTY OF Dallas

I, J. Ziegler, a Notary Public of Dallas County and State of TX, do hereby certify that Lisa H. Sizemore personally came before me and acknowledged that she is the Sole Member of JFA Holdings, LLC, and that, as Sole Member, being authorized to do so, executed the foregoing instrument on behalf of said limited liability company.

Witness my hand and official stamp or seal this 29th day of Jan, 2004.



[NOTARY SEAL]

[Signature]
Notary Public
Print Name: _____
My Commission Expires: _____

CLERK OF COOK COUNTY Clerk's Office

UNOFFICIAL COPY

Purchaser:

GLOBAL TOWER, LLC

By: *M.C.G.*
Marc C. Ganzi, Chief Executive Officer

STATE OF Florida

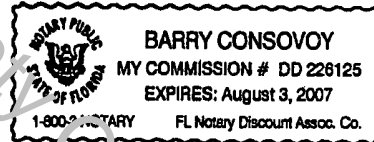
COUNTY OF Palm Beach

I, *B. Consovoy*, a Notary Public of Palm Beach County and State of Florida, do hereby certify that Marc C. Ganzi personally came before me and acknowledged that he is Chief Executive Officer of Global Tower, LLC, and that, as Chief Executive Officer, being authorized to do so, executed the foregoing instrument on behalf of said limited liability company.

Witness my hand and official stamp or seal this 28 day of January, 2004.

B. Consovoy
Notary Public
Print Name: *Barry Consovoy*
My Commission Expires: _____

[NOTARY SEAL]



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FROM : TRANSCEND

FAX NO. : 5303254971

Jan. 30 2004 11:25AM P7

EXHIBIT A
Lease (Winnetka Site)

Option and Lease Agreement dated July 3, 2003 between Evangelical Covenant Church of Winnetka, as landlord, and Transcend Services Partners (as predecessor-in-interest to JFA Holdings, LLC), as tenant.

Property of Cook County Clerk's Office