

# UNOFFICIAL COPY



Doc#: 0605943292 Fee: \$36.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/28/2006 01:53 PM Pg: 1 of 7

Property of Cook County Clerk's Office

## MEMORANDUM OF LICENSE AGREEMENT

Dated December 15, 2005

Box 400-CTCC

7  
g

82899152 DZMM

# UNOFFICIAL COPY

## Memorandum of License Agreement

**THIS MEMORANDUM OF LICENSE AGREEMENT** (this "Memorandum"), dated as of the 15<sup>th</sup> day of December, 2005, is made by and between the University of Chicago, an Illinois not-for-profit corporation ("Licensor"), and the Hyde Park Art Center, an Illinois not-for-profit corporation ("Licensee");

### RECITALS

A. Licensor is the fee simple title owner of that certain parcel of property commonly known as 5020 South Cornell Avenue, Chicago, Illinois, legally described on Exhibit A attached hereto and made a part hereof (the "Property").

B. Licensor and Licensee have entered into that certain License Agreement dated March 14, 2005 (the "Agreement"), pursuant to which Licensor has agreed to license to Licensee a portion of the Property, as more fully described in the Agreement, (the "Premises") upon the terms and conditions set forth in the Agreement.

C. Licensor and Licensee desire to set forth certain terms and provisions contained in the Agreement in this Memorandum for recording purposes.

**NOW, THEREFORE**, for and in consideration of the rents reserved and the covenants and conditions set forth in the Agreement, Licensor and Licensee do hereby covenant, promise and agree as follows:

1. **Definitions.** Capitalized terms used herein which are not otherwise defined herein shall have the respective meanings ascribed to them in the Agreement.

2. **Grant of License.** Pursuant to the Agreement and this Memorandum, Licensor hereby demises and licenses to Licensee and Licensee hereby licenses from Licensor the Premises upon the terms and conditions set forth herein and in the Agreement.

3. **Commencement Date.** The Term shall commence on March 14, 2005.

# UNOFFICIAL COPY

4. **Expiration Date.** The Term of the Agreement shall expire, unless sooner terminated or unless extended or renewed as provided herein and therein, on the day before the 25<sup>th</sup> anniversary of the date on which the Improvements to the Premises, as defined in the Agreement, have been substantially complete (the "Substantial Completion Date").

5. **Options to Extend.** Licensee shall have and is hereby granted two consecutive options to extend the Term of the Agreement for terms of five years each, subject to and on such terms and conditions set forth in the Agreement.

IN WITNESS WHEREOF, Licensor and Licensee have executed this Memorandum as of the date first written above.

LICENSOR:

LICENSEE:

THE UNIVERSITY OF CHICAGO

HYDE PARK ART CENTER

*Henry S. Webber*

*Chuck Thurow*

By: Henry S. Webber  
Title: Vice-President for Community and Government Affairs

By: CHUCK THUROW  
Title: EXECUTIVE DIRECTOR

THIS INSTRUMENT PREPARED BY  
AND RETURN AFTER RECORDING TO:

Amy S. M. Kim  
The University of Chicago  
5801 South Ellis Avenue, Room 502  
Chicago, IL 60637

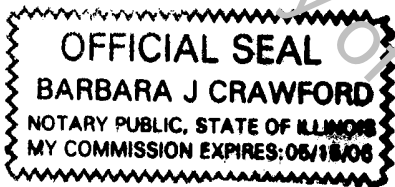
# UNOFFICIAL COPY

STATE OF ILLINOIS            )  
  ) SS.  
COUNTY OF COOK            )

*Barbara J. Crawford*

I,       ^       a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Henry S. Webber, personally known to me to be the Vice-President of Community and Government Affairs for the University of Chicago, a not-for-profit corporation of the State of Illinois, whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Vice-President, he signed and delivered the said Instrument of writing as Vice-President of said Corporation to be thereunto affixed, as his free and voluntary act and 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 17<sup>th</sup> day of January A.D., 2006.



*[Signature]*  
\_\_\_\_\_  
Notary Public

My Commission Expires:

5/15/06

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, Sharon Lewis a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ~~CHUCK THURSDAY~~ personally known to me to be the EXECUTIVE DIRECTOR ~~President~~ of the Hyde Park Art Center, a not-for-profit corporation of the State of Illinois, whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such EXECUTIVE DIRECTOR ~~President~~, he signed and delivered the said Instrument of writing as EXECUTIVE DIRECTOR ~~President~~ of said Corporation to be thereunto affixed, as his free and voluntary act and as the free and voluntary act and deed of said Corporation, for the use and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this day of 1/18, A.D., 2006

Sharon Lewis  
Notary Public

My Commission Expires:

11/21/07



# UNOFFICIAL COPY

## EXHIBIT A

### LEGAL DESCRIPTION OF PROPERTY

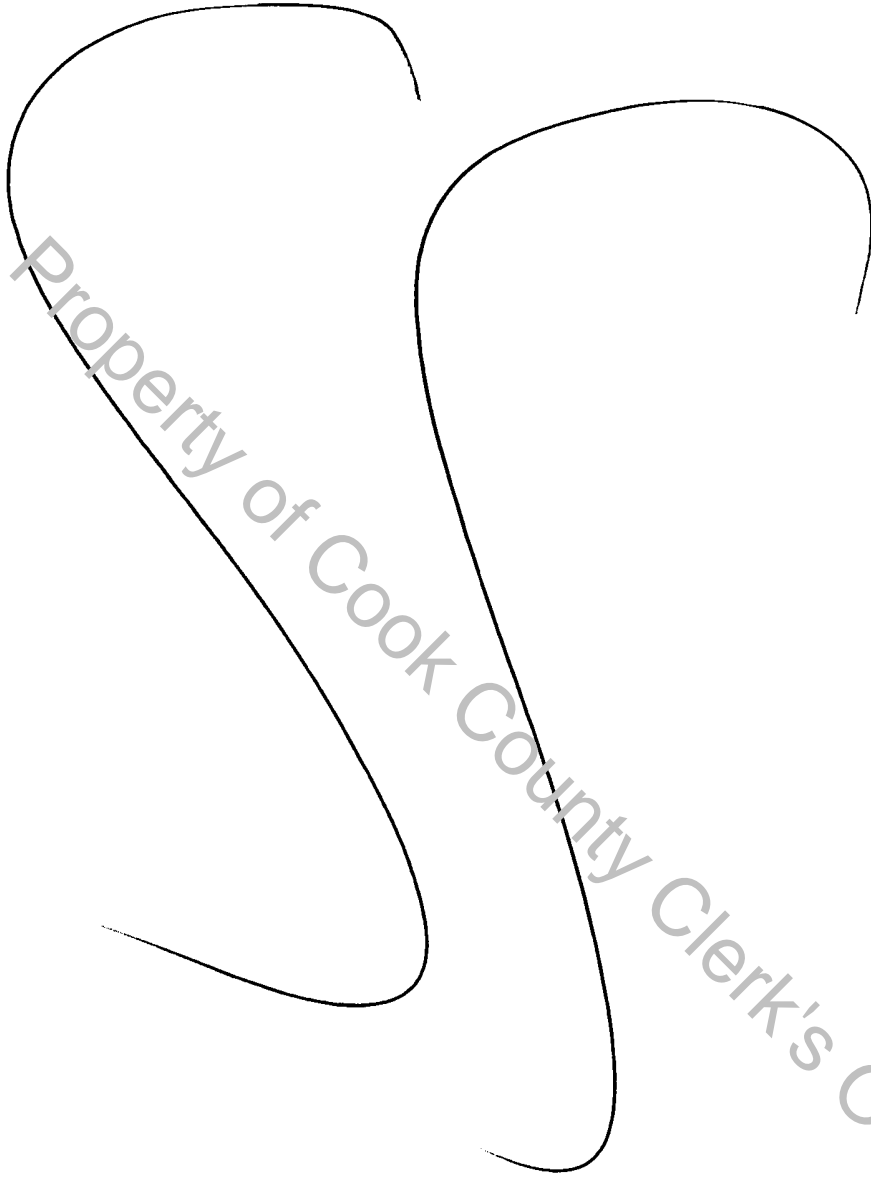
A tract of land situated in the NW  $\frac{1}{4}$  of Section 12, Township 38 North, Range 14 East of the Third Principal Meridian, Cook County, Illinois, being more particularly described as follows:

Commencing on the Southwest corner of said NW  $\frac{1}{4}$ ; thence East along the South line of said NW  $\frac{1}{4}$ , 12.00 feet; thence North parallel with the West line of said NW  $\frac{1}{4}$ , 215.00 feet to the point of beginning; thence East parallel with the said South line, 106.37 feet; thence North parallel with the said West line, 273.30 feet; thence Southeasterly 16.55 feet to a point 481.29 feet North of the said South line; thence North parallel with the said West line, 34.00 feet; thence Southwesterly 16.55 feet to a point 508.31 feet North of the said South line; thence North parallel with the said West line, 14.34 feet; thence West parallel with the said South line to a point 12.00 feet East of the said West line; thence South parallel with the said West line to the point of beginning.

The tract of land herein described contains 0.77 of an acre, more or less together with the building and other improvements upon the above described land or any part thereof.

# UNOFFICIAL COPY

PERM TAX# 20-12-101-012-0000 20-12-101-013-0000 20-12-101-014-0000 20-12-101-018-0000 20-12-101-021-0000  
20-12-101-022-0000 20-12-101-023-0000



Property of Cook County Clerk's Office