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DOCUMENT PREPARED BY AND AFTER
RECORDING RETURN TO:

Nicolette L. Sonntag, Esq.
SHEFSKY & FROELICH LTD.
111 East Wacker Drive
Suite 2800
Chicago, Illinois 60601



Doc#: 0815435227 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/02/2008 02:07 PM Pg: 1 of 8

Property of Cook County Clerk's Office

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT (this "Memorandum") is made and entered into this 29 day of May, 2008, by and between TFC PARK STREET LLC, a Delaware limited liability company ("TFC") and CITYFRONT HOTEL ASSOCIATES LIMITED PARTNERSHIP, an Illinois limited partnership ("Cityfront"). TFC and Cityfront desire to make the following facts of public record:

1. TFC is the owner of certain real property commonly known as 455 North Park Street, Chicago, Illinois, which is legally described on Exhibit A attached hereto and incorporated herein (the "Property").

2. TFC and Cityfront have entered into that certain Agreement Regarding Site Development dated simultaneously herewith concerning the Property (the "Development Agreement") pursuant to which, in consideration for certain development rights concerning the Property and due to the lengthy period required to complete construction work on the Property, TFC has become obligated to pay certain sums to Cityfront which obligations are evidenced by that certain Promissory Note executed by TFC and delivered to Cityfront and which are further secured by that certain Mortgage between TFC and Cityfront which are being executed simultaneous herewith.

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3. THIS MEMORANDUM AND THE TERMS OF THE DEVELOPMENT AGREEMENT SHALL RUN WITH THE LAND AND SHALL BE BINDING UPON THE SUCCESSORS AND OR ASSIGNS OF TFC UNTIL SUCH TIME AS THE DEVELOPMENT AGREEMENT IS TERMINATED, AT SUCH TIME CITYFRONT OR CITYFRONT'S SUCCESSOR OR ASSIGN SHALL PROMPTLY EXECUTE AND RECORD A RELEASE OF THIS MEMORANDUM.

4. This Memorandum may be executed in several counterparts, each of which shall be deemed an original instrument and all of which shall constitute a single agreement.

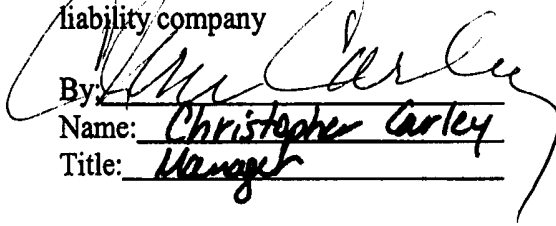
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IN WITNESS WHEREOF, the parties have executed this Memorandum.

TFC PARK STREET LLC, an Illinois limited liability company

By: 
Name: Christopher Carley
Title: Manager

CITYFRONT HOTEL ASSOCIATES LIMITED PARTNERSHIP, an Illinois limited partnership

By: Tishman/C-H-A Limited Partnership, an Illinois limited partnership, its general partner

By: THR Illinois Corp., a Delaware corporation, its general partner

By: _____
Dennis E. Mahoney
Executive Vice President

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STATE OF IL)
)
COUNTY OF Cook) SS.

I, Vin Keia Berry, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Christopher C. Berry the Manager of TFC PARK STREET LLC, a Delaware limited liability company, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager of TFC PARK STREET LLC, a Delaware limited liability company, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 29th day of May, 2008.

Vin Keia Berry

Notary Public

Commission Expires:
11/29/09



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IN WITNESS WHEREOF, the parties have executed this Memorandum.

TFC PARK STREET LLC, an Illinois limited liability company

By: _____

Name: _____

Title: _____

CITYFRONT HOTEL ASSOCIATES LIMITED PARTNERSHIP, an Illinois limited partnership

By: Tishman/C-H-A Limited Partnership, an Illinois limited partnership, its general partner

By: THR Illinois Corp., a Delaware corporation, its general partner

By: DEAL
Dennis E. Mahoney
Executive Vice President

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

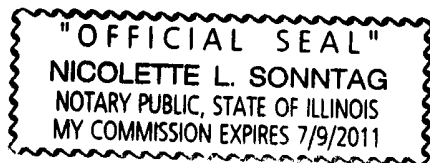
I, Nicolette L. Sonntag, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Dennis E. Mahoney, the Executive Vice President of THR ILLINOIS CORP., a Delaware corporation, the General Partner of TISHMAN/C-H-A LIMITED PARTNERSHIP, an Illinois limited partnership, the General Partner of CITYFRONT HOTEL ASSOCIATES LIMITED PARTNERSHIP, an Illinois limited partnership, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Executive Vice President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said entities, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20th day of May, 2008.

[Signature]

Notary Public

Commission Expires:
7/9/2011



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EXHIBIT A

LEGAL DESCRIPTION FOR THE PROPERTY

PARCEL 1:

THAT PART OF LOTS 1 AND 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 175.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 115.00 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOTS 1 AND 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOTS 1 AND 2, A DISTANCE OF 115.00 FEET, THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

THAT PART OF LOT 2 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT AT THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 290.00 FEET, AS MEASURED ALONG SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 38.25 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 2; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 2, A DISTANCE OF 38.25 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 3:

THAT PART OF LOT 1 IN BLOCK 8 IN CITYFRONT CENTER, BEING A RESUBDIVISION IN THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED ON FEBRUARY 24, 1987 AS DOCUMENT 87106320, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE EAST LINE OF BLOCK 8 (SAID EAST LINE BEING ALSO THE WEST LINE OF NORTH NEW STREET) WHICH IS 160.00 FEET, AS MEASURED ALONG

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SAID EAST LINE, SOUTH OF THE NORTH LINE OF SAID BLOCK 8 AND RUNNING THENCE SOUTHWARDLY ALONG SAID EAST LINE OF BLOCK 8, A DISTANCE OF 15.00 FEET; THENCE WESTWARDLY ALONG A LINE PARALLEL WITH THE NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO AN INTERSECTION WITH THE WEST LINE OF SAID LOT 1; THENCE NORTHWARDLY ALONG SAID WEST LINE OF LOT 1, A DISTANCE OF 15.00 FEET; THENCE EASTWARDLY ALONG A LINE PARALLEL WITH SAID NORTH LINE OF BLOCK 8, A DISTANCE OF 215.00 FEET TO THE POINT OF BEGINNING.

PARCEL 4: (PARCEL P-7)

LOT 2 IN BLOCK 8 (EXCEPT THE NORTH 91.75 FEET THEREOF) IN CITYFRONT CENTER, BEING A RESUBDIVISION OF THE NORTH FRACTION OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 24, 1987 AS DOCUMENT 87106320 IN COOK COUNTY, ILLINOIS.

PROPERTY ADDRESS: 455 NORTH PARK STREET, CHICAGO, ILLINOIS

PINS: 17-10-219-018-0000 (DIV); 17-10-219-019-0000;
17-10-219-020-0000; and 17-10-219-021-0000