



Doc#: 1013110034 Fee: \$60.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/11/2010 12:22 PM Pg: 1 of 13

MEMORANDUM OF AGREEMENT

PREPARED BY AND RETURN TO:

Steven M. Elrod, Esq.
Holland & Knight LLP
131 S. Dearborn, 30th Floor
Chicago, Illinois 60603

Recorder's Stamp

THIS MEMORANDUM OF AGREEMENT ("Memorandum") is entered into this 16 day of April, 2010 by and between the VILLAGE OF NORTHBROOK, an Illinois home rule municipal corporation (the "Village") and CHICAGO TITLE LAND TRUST COMPANY, A CORPORATION OF ILLINOIS, SUCCESSOR TRUSTEE TO LASALLE NATIONAL BANK ASSOCIATION, SUCCESSOR TRUSTEE TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, SUCCESSOR TRUSTEE TO BANK OF RAVENSWOOD, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 17, 1986 AND KNOWN AS TRUST NO. 25-7659 ("NR Properties").

RECITALS

WHEREAS, the Village and NR Properties entered into that certain Purchase Agreement dated September 22, 2009 (the "Purchase Agreement") with respect to the sale/purchase of certain real property consisting of approximately 22,500 square feet of real estate commonly known as 201 Huehl Road, Northbrook, Illinois and legally described on Exhibit A attached hereto (the "Property").

WHEREAS, as of the date hereof, NR Properties holds fee title to real estate adjacent to the Property which is more particularly described on Exhibit B attached hereto (the "Seller's Parcel").

WHEREAS, T-Mobile Central LLC, a Delaware limited liability company ("T-Mobile") and SprintCom, Inc., a Kansas corporation ("Sprint") have certain rights, subject to the approval of the Village of Northbrook, to maintain personal wireless service antennas and associated equipment (collectively, the "Tenants' Equipment") on a communications tower located on the Property, pursuant to those certain leases, as amended, between NR Properties and Sprint and NR Properties and T-Mobile, as more particularly described in the Purchase Agreement (collectively, the "Telecom Leases"). The Tenants' Equipment is located on a communications tower owned by STC Two, LLC, a Delaware limited liability company ("STC") and operated by Global Signal Acquisitions III LLC, a Delaware limited liability company ("GSA").

WHEREAS, from and after the date of the Village's acquisition of the Property (the "Closing Date"), subject to the terms and conditions set forth herein and in the Purchase Agreement, NR Properties shall have the right to a portion of the rents collected by the Village (i) from Sprint and T-Mobile under

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the Telecom Leases, as more fully set forth in Section 7(F) of the Purchase Agreement, and (ii) from any tenant pursuant to a non-public telecommunications facilities lease or other agreement for facilities on the Property (collectively, the "Future Telecom Tenants"), as more fully set forth in Section 11(B) of the Purchase Agreement. For the purposes of this Memorandum, the term "Telecom Leases" shall be deemed to mean and include any leases between the Village and Sprint and the Village and T-Mobile entered into on or prior to the Closing Date with respect to the Property.

WHEREAS, the Village and NR Properties desire to enter into this Memorandum to memorialize the terms and conditions of NR Properties receipt of such rents and other terms related to the leasing of the Property by Sprint and T-Mobile and the Future Telecom Tenants.

NOW, THEREFORE, in consideration of the above recitals, which are by this reference incorporated herein, the mutual covenants and conditions hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Recitals Incorporated.** The Recitals set forth above are hereby incorporated by this reference and shall be deemed terms and provisions hereof with the same force and effect as if fully set forth in this Section 1.
2. **Defined Terms.** Capitalized terms which are not otherwise defined herein shall be deemed to have the same meanings herein as are ascribed to such terms in the Purchase Agreement.
3. **Right of NR Properties to Net Rental Income Under the Telecom Leases.**
 - (a) "Net Rental Income" means all rent and other amounts actually received by the Village from Sprint and T-Mobile under the Telecom Leases, as the same may from time to time be amended, extended, renewed, sublet or assigned, after the Closing Date, less any expenses incurred by the Village as the landlord under the Telecom Leases.
 - (b) Net Rental Income shall be remitted directly to NR Properties by Sprint and T-Mobile on a monthly basis following the Closing Date.
4. **Supplemental Net Rental Income for New Leases on the Property.** In the event that the Village, in its discretion, during the period commencing on the Closing Date and ending on the 75th anniversary thereof (the "Rent Deadline"), enters into any non-public telecommunications facilities leases or other agreements, for facilities to be located on the Property, other than the Telecom Leases, then NR Properties shall be entitled to receive 25% of the rents and other amounts received by the Village (after any costs incurred by the Village as Landlord under such leases or agreements have been deducted) from each of such leases or agreements with the Future Telecom Tenants through the Rent Deadline ("Supplemental Net Rental Income").
5. **Rights under this Memorandum are Personal to NR Properties.** The Village and NR Properties acknowledge and agree that NR Properties' rights under this Memorandum, including, but not limited to the right to receive the Net Rental Income and Supplemental Net Rent Income are personal to NR Properties, do not run with the land, and are limited to the Telecom Leases and any new leases with Future Telecom Tenants; provided, however that if NR Properties sells or otherwise conveys its fee interest in the Seller's Parcel to an entity whose membership includes one of the beneficiaries of NR Properties or their immediate family (a "Successor Entity"), NR Properties' right to receive the Net Rental Income and Supplemental Net Rental Income shall be assigned to the Successor Entity. Thus, if NR Properties' sells or otherwise conveys more than 50% of NR Properties' fee interest in Seller's Parcel after the Closing Date to any party other than a Successor Entity, (i) NR Properties shall have no further right to receive all or any portion of the Net Rental Income and Supplemental Net Rental Income as of the date

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title vests with the grantee or transferee of NR Properties' interest and (ii) such grantee or transferee shall have no claim to the Net Rental Income and Supplemental Net Rental Income. The Village and NR Properties acknowledge and agree that Net Rental Income and Supplemental Net Rental Income shall not mean or include any sums received by the Village from STC or GSA under the Judgment Agreement. In the event that the NR Properties sells or otherwise conveys any of its fee interest in the Seller's Parcel to a Successor Entity, NR Properties shall, at its sole cost and expense, cause this Memorandum to be amended to reflect the sale or conveyance and cause such amendment to be filed with the Cook County Recorder, at the sole cost and expense of NR Properties.

6. Waiver and Indemnity. NR Properties covenants and agrees that (i) in no event shall the Village be liable to NR Properties or any Successor Entity for the non-payment of rent or any other amount due and owing by Sprint, T-Mobile or any Future Telecom Tenants under the Telecom Leases or any future telecom leases or agreements, (ii) if Sprint, T-Mobile or any Future Telecom Tenants fail to pay any rent to NR Properties, as contemplated under this Memorandum, NR Properties and any Successor Entity shall proceed directly against Sprint, T-Mobile or the Future Telecom Tenants, as applicable, and (iii) NR Properties and any Successor Entity shall indemnify, defend and hold harmless the Village from and against any loss, liability, claim, damage, suit, judgment or other cost incurred by the Village (including reasonable court costs and attorneys' fees) resulting from the failure to pay rent to NR Properties by Sprint, T-Mobile and the Future Telecom Tenants. Notwithstanding anything to the contrary contained in this Memorandum, the obligations of NR Properties and any Successor Entity under this Section 6 shall survive the termination of this Memorandum and any transfer or sale of the fee interest in the Seller's Parcel.

7. Miscellaneous Provisions.

(A) Notice Activities Under the Telecom Leases. With respect to the Telecom Leases only, the Village shall use good faith efforts to notify NR Properties in advance of (i) any requested assignment or sublease under the Telecom Leases by Sprint or T-Mobile, (ii) any default under the Telecom Leases by Sprint or T-Mobile, (iii) any remedies that the Village plans to pursue under the Telecom Leases against Sprint or T-Mobile, and (iv) any amendment to the Telecom Leases that reduces the term of such Telecom Leases or the rent due under such Leases (collectively, the "Notice Activities"). The Village shall, at no cost or expense to the Village, reasonably consult with NR Properties before undertaking any of the Notice Activities.

(B) Notices. All notices, demands, requests and other communications under this Memorandum shall be in writing and shall be deemed properly served when received or, if delivery is refused, when delivery is attempted, if delivered by hand or expedited messenger service with proof of receipt to the party to whose attention it is directed or if sent, postage prepaid, by registered or certified mail, return receipt requested, addressed as follows:

If intended for the Village:

Village of Northbrook
Village Manager
1225 Cedar Lane
Northbrook, IL 60062
Fax: (847) 272-9760

with a copy to:

Steven M. Elrod
Holland & Knight LLP
131 S. Dearborn St., 30th Floor
Chicago, IL 60603
Fax: (312) 578-6666

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If intended for NR Properties:

Richard Rivkin
NR Properties
205 Huehl Road
Northbrook, IL 60062
Fax: (847) 291-1610

and with a copy to:

Gerald M. Tenner
300 South Wacker Drive
Suite 1700
Chicago, IL 60606
Fax: (312) 873-2267

or such other address or to such other party which any party entitled to receive notice hereunder designates to the others in writing.

(C) Counterparts. This Memorandum may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument.

(D) Captions. The captions in this Memorandum are inserted for convenience of reference only and in no way define, describe or limit the scope or intent of this Memorandum or any of the provisions thereof.

(E) Modifications. No modification, amendment, discharge or change of this Memorandum, shall be valid unless the same is in writing and signed by the party against which the enforcement of such modification, amendment, discharge or change is sought.

[EXECUTION PAGE FOLLOWS]

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In Witness Whereof, the parties have executed this Memorandum of Agreement this ___ day of _____, 2010.

THE VILLAGE:

VILLAGE OF NORTHBROOK, a
home rule municipal corporation

By: Sandra Frum
Name: Sandra Frum
Its: VILLAGE President

STATE OF ILLINOIS
COUNTY OF COOK

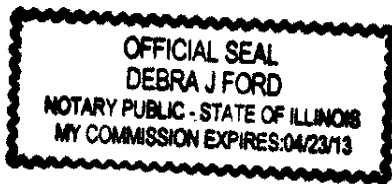
SS

This instrument was acknowledged before me on 4/13, 2010, by Sandra Frum, of the Village of Northbrook, an Illinois municipal home rule corporation and body politic, which individual is known to me to be the identical person who signed the foregoing instrument as such officer of the municipal corporation for and on behalf of said municipal corporation, and that he/she executed the same as his/her free and voluntary act and deed and as the free and voluntary act of the municipal corporation, for the uses and purposes herein mentioned.

Debra J Ford

Notary Signature

SEAL



My Commission expires: _____

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NR PROPERTIES:

CHICAGO TITLE LAND TRUST COMPANY, A CORPORATION OF ILLINOIS, SUCCESSOR TRUSTEE TO LASALLE NATIONAL BANK ASSOCIATION, SUCCESSOR TRUSTEE TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, SUCCESSOR TRUSTEE TO BANK OF RAVENSWOOD, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 17, 1986 AND KNOWN AS TRUST NO. 25-7659 – Trustee Exoneration Clause attached hereto



By: _____
Name: Mario V. Gotanco
Its: Trust Officer

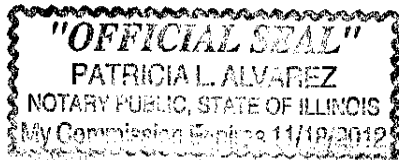
STATE OF ILLINOIS
COUNTY OF COOK

) SS
)

This instrument was acknowledged before me on Apr 16, 2010, by Mario V. Gotanco, ~~Trust Officer~~ of CHICAGO TITLE LAND TRUST COMPANY, A CORPORATION OF ILLINOIS, SUCCESSOR TRUSTEE TO LASALLE NATIONAL BANK ASSOCIATION, SUCCESSOR TRUSTEE TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, SUCCESSOR TRUSTEE TO BANK OF RAVENSWOOD, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 17, 1986 AND KNOWN AS TRUST NO. 25-7659, which individual is known to me to be the identical person who signed the foregoing instrument as such Trustee of the Trust for and on behalf of said Trust, and that he/she executed the same as his/her free and voluntary act and deed and as the free and voluntary act of the Trust, for the uses and purposes herein mentioned.

Patricia L. Alvarez
Notary Signature

SEAL




My Commission expires: _____

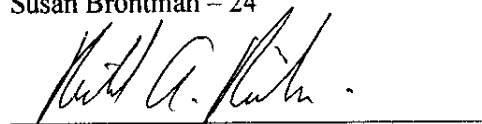
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BENEFICIARIES CERTIFICATE

The undersigned, who are the holders of the power of direction to and 100% of the beneficial interests in CHICAGO TITLE LAND TRUST COMPANY, A CORPORATION OF ILLINOIS, SUCCESSOR TRUSTEE TO LASALLE NATIONAL BANK ASSOCIATION, SUCCESSOR TRUSTEE TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, SUCCESSOR TRUSTEE TO BANK OF RAVENSWOOD, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 17, 1986 AND KNOWN AS TRUST NO. 25-7659 ("Trust"), hereby join in the contract to which this Certificate is attached for the purpose of covenanting and agreeing to take all action required (including, without limitation, executing directions to the Trustee), in order for the Trust to fulfill the terms of the Memorandum as NR Properties named therein.



Andrea Kessler - 24

Susan Brontman - 24


Richard Rivkin - 52

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

This instrument was acknowledged before me on 4/16, 2010, by ~~Susan Brontman~~ and Richard Rivkin, Beneficiaries under the CHICAGO TITLE LAND TRUST COMPANY, A CORPORATION OF ILLINOIS, SUCCESSOR TRUSTEE TO LASALLE NATIONAL BANK ASSOCIATION, SUCCESSOR TRUSTEE TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, SUCCESSOR TRUSTEE TO BANK OF RAVENSWOOD, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 17, 1986 AND KNOWN AS TRUST NO. 25-7659, which individuals are known to me to be the identical persons who signed the foregoing instrument as such Beneficiaries of the Trust for and on behalf of said Trust, and that they executed the same as their free and voluntary act and deed and as the free and voluntary act as Beneficiaries of the Trust, for the uses and purposes herein mentioned.


Gary G Belkin
NOTARY

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BENEFICIARIES CERTIFICATE

The undersigned, who are the holders of the power of direction to and 100% of the beneficial interests in CHICAGO TITLE LAND TRUST COMPANY, A CORPORATION OF ILLINOIS, SUCCESSOR TRUSTEE TO LASALLE NATIONAL BANK ASSOCIATION, SUCCESSOR TRUSTEE TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, SUCCESSOR TRUSTEE TO BANK OF RAVENSWOOD, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 17, 1986 AND KNOWN AS TRUST NO. 25-7659 ("Trust"), hereby join in the contract to which this Certificate is attached for the purpose of covenanting and agreeing to take all action required (including, without limitation, executing directions to the Trustee), in order for the Trust to fulfill the terms of the Memorandum as NR Properties named therein.

Andrea Kessler – 24

Susan Brontman

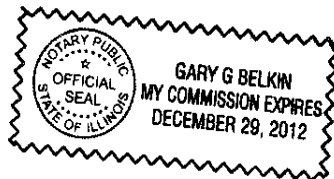
Susan Brontman – 24

Richard Rivkin – 52

STATE OF ILLINOIS)
)
) SS
COUNTY OF COOK)

This instrument was acknowledged before me on 4/16, 2010, by ~~Andrea Kessler, Susan Brontman and Richard Rivkin~~, Beneficiaries under the CHICAGO TITLE LAND TRUST COMPANY, A CORPORATION OF ILLINOIS, SUCCESSOR TRUSTEE TO LASALLE NATIONAL BANK ASSOCIATION, SUCCESSOR TRUSTEE TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, SUCCESSOR TRUSTEE TO BANK OF RAVENSWOOD, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 17, 1986 AND KNOWN AS TRUST NO. 25-7659, which individuals are known to me to be the identical persons who signed the foregoing instrument as such Beneficiaries of the Trust for and on behalf of said Trust, and that they executed the same as their free and voluntary act and deed and as the free and voluntary act as Beneficiaries of the Trust, for the uses and purposes herein mentioned.

Gary G Belkin
NOTARY



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EXCULPATORY CLAUSE FOR CHICAGO TITLE LAND TRUST COMPANY, A CORPORATION OF ILLINOIS, SUCCESSOR TRUSTEE TO LASALLE NATIONAL BANK ASSOCIATION, SUCCESSOR TRUSTEE TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, SUCCESSOR TRUSTEE TO BANK OF RAVENSWOOD, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 17, 1986 AND KNOWN AS TRUST NO. 25,7659 ATTACHED TO AND MADE A PART OF THAT MEMORANDUM DATED April 16, 2010 WITH THE VILLAGE OF NORTHBROOK

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against CHICAGO TITLE LAND TRUST COMPANY, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

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EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Property of Cook County Clerk's Office



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LEGAL DESCRIPTION FOR 201 HUEHL ROAD, NORTHBROOK, IL

PARCEL 1:

LOT 1 IN RIVKINS' SUBDIVISION, BEING A RESUBDIVISION OF LOT 62 IN SKY HARBOR AIR INDUSTRIAL PARK UNIT TWO, BEING A SUBDIVISION IN THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 31, 2009 AS DOCUMENT 0936519055, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EXCLUSIVE 12 FOOT ACCESS EASEMENT IN FAVOR OF THE VILLAGE OF NORTHBROOK, ITS SUCCESSORS, ASSIGNS AND TENANTS, FOR THE BENEFIT OF PARCEL 1 AS CREATED BY AND AS SHOWN ON THE PLAT OF RIVKINS' SUBDIVISION, RECORDED DECEMBER 31, 2009 AS DOCUMENT 0936519055.

PARCEL 3

EXCLUSIVE 10 FOOT TEMPORARY CONSTRUCTION EASEMENT IN FAVOR OF THE VILLAGE OF NORTHBROOK, ITS SUCCESSORS, ASSIGNS, FOR THE BENEFIT OF PARCEL 1 AS CREATED BY AND AS SHOWN ON THE PLAT OF RIVKINS' SUBDIVISION, RECORDED DECEMBER 31, 2009 AS DOCUMENT 0936519055.

PARCEL 4

EXCLUSIVE 15 FOOT WATER TRANSMISSION, STORM SEWER AND UTILITY EASEMENT IN FAVOR OF THE VILLAGE OF NORTHBROOK, ITS SUCCESSORS, ASSIGNS, FOR THE BENEFIT OF PARCEL 1 AS CREATED BY AND AS SHOWN ON THE PLAT OF RIVKINS' SUBDIVISION, RECORDED DECEMBER 31, 2009 AS DOCUMENT 0936519055.

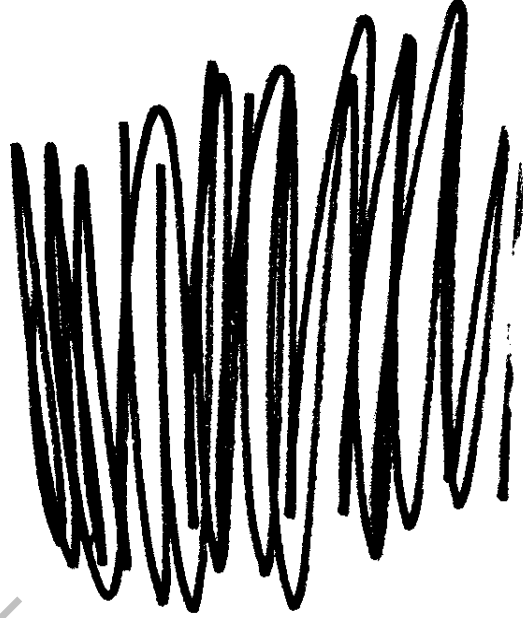
PIN: 04-05-103-021-0000

STREET ADDRESS: 201 HUEHL ROAD, NORTHBROOK, IL 60062

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EXHIBIT B

LEGAL DESCRIPTION OF SELLER'S PARCEL



Property of Cook County Clerk's Office

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LEGAL DESCRIPTION FOR 205 HUEHL ROAD, NORTHBROOK, IL

LOT 2 IN RIVKINS' SUBDIVISION, BEING A RESUBDIVISION OF LOT 62 IN SKY HARBOR AIR INDUSTRIAL PARK UNIT TWO, BEING A SUBDIVISION IN THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 31, 2009 AS DOCUMENT 0936519055, IN COOK COUNTY, ILLINOIS.

PIN: 04-05-103-020-0000
04-05-103-021-0000

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