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RHSP Fee: \$10.00 Affidavit Fee:
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 04/22/2013 03:10 PM Pg: 1 of 7

RECORDING REQUESTED BY
AND WHEN RECORDED, MAIL TO:

The Gap, Inc.
Real Estate Law Department
2 Folsom Street
San Francisco, CA 94105
Attn: Rebecca Fisk, Esq.
Store # 1456

MEMORANDUM OF LEASE

This Memorandum of Lease is made and entered into as of this 4th day of December, 2012 by and between DERRIG 3416, LLC, an Illinois limited liability company, and 3952-54 GREENVIEW APTS., an Illinois corporation (individually, and collectively, "Landlord") and THE GAP, INC., a Delaware corporation ("Tenant").

1. **Premises.** Pursuant to the Unrecorded Lease (as defined below), Landlord leases to Tenant that certain store premises (the "Premises") containing approximately 9,966 square feet of gross leasable area and constituting a part of a retail property (the "Property") commonly known as 3416-3418 N. Southport Ave., Chicago, Illinois. All land comprising the Property is referred to as the "Property" and is locally described in **Exhibit A** attached hereto.

2. **Unrecorded Lease.** This Memorandum of Lease is made upon all of the terms, covenants and conditions set forth in that certain unrecorded lease by and between the parties hereto of even date herewith (the "Unrecorded Lease"), all of the terms and conditions of which are made a part hereof as though fully set forth herein.

3. **Term/Commencement Date.** The term of this Memorandum of Lease and the Unrecorded Lease shall commence in accordance with the terms of the Unrecorded Lease, and shall expire on the last day of the month ten (10) years next following the commencement date unless earlier terminated or extended in accordance with the provisions of the Unrecorded Lease. Alternatively, the original term may expire on the January 31st following the tenth (10th) anniversary of the commencement date, upon the occurrence of certain conditions set forth in the Unrecorded Lease. In addition, Tenant is granted two (2) options to extend the original term for additional periods of five (5) years each. The term of this Memorandum of Lease and Unrecorded Lease and option(s) may be extended or amended in accordance with any amendments, options, letters, renewals, or restatements executed in connection with the Unrecorded Lease.

4. **Common Easement.** Tenant and the employees, agents, officers, directors, licensees, contractors, subcontractors, successors and assigns (collectively, "Agents") of Tenant and Tenant's customers and

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invitees shall have all rights appurtenant to the Premises and a non-exclusive, irrevocable easement and right, in common with the other occupants of the Property and with the public, for the purpose of access over and across as well as the use of all areas for the common use of the occupants of the Property, including, without limitation, the sidewalks, driveways and parking areas on the Property (collectively, the "Common Areas"), which easement shall be appurtenant to the Premises and shall run with the land.

5. **Use.** The Premises may be used for any lawful retail purpose. The foregoing is collectively referred to herein as the "Permitted Use." Landlord shall take no action which would impair or limit Tenant's ability to conduct the Permitted Use.

6. **Restrictions.** Tenant is entering into this Memorandum of Lease and has entered into the Unrecorded Lease in reliance upon its ability to conduct the Permitted Use without any limitation or restriction whatsoever by reason of any exclusive provision or contractual restriction granted to any other party whatsoever and wherever located, which applies or pertains to the Premises or Tenant's use therein.

7. **Interpretation.** Landlord and Tenant have entered into this Memorandum of Lease in order that third parties may have notice of the existence of the Unrecorded Lease and some of its specific provisions. This Memorandum of Lease is not a complete summary of the Unrecorded Lease. This Memorandum of Lease is not intended to amend, modify, or otherwise change the terms and conditions of the Unrecorded Lease between the parties hereto. Provisions in this Memorandum shall not be used in interpreting the provisions of the Unrecorded Lease. In the event of a conflict between this Memorandum and the Unrecorded Lease, the Unrecorded Lease shall control.

[signatures begin on next page]

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IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease as of the date and year first above written.

Landlord

DERRIG 3416, LLC,
an Illinois limited liability company

By: _____

Its: _____

3952-54 GREENVIEW APTS., INC.,
an Illinois corporation

By: _____

Its: _____

Tenant

THE GAP, INC.,
a Delaware corporation

By: RLM _____

Its: _____
Raymond L. Miolla
Vice President
Deputy General Counsel

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease as of the date and year first above written.

Landlord

DERRIG 3416, LLC,
an Illinois limited liability company

By: Sean A

Its: managing member

3952-54 GREENVIEW APTS., INC.,
an Illinois corporation

By: Sean A

Its: PRESIDENT

Tenant

THE GAP, INC.,
a Delaware corporation

By: _____

Its: _____

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CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California)

County of San Francisco)

see attached

On _____ before me, (here insert name and title of the officer), personally appeared _____ who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

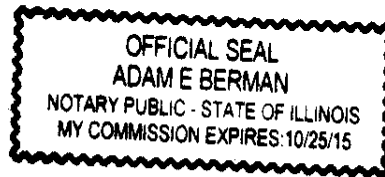
Signature _____ (Seal)

STATE OF ILLINOIS)
) ss:
COUNTY OF COOK)

On November 30, 2012, before me, Adam Berman, Notary Public, personally appeared Sean Derrig personally known to me or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Adam Berman (SEAL)
Notary Public Signature



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CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

STATE OF CALIFORNIA)
) ss.
 COUNTY OF SAN FRANCISCO)

On November 30, 2012, before me, Xiomara Morales-Guieb, Notary Public, personally appeared Raymond L. Miolla, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature *Xiomara Morales-Guieb* (Seal)

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EXHIBIT A

Legal Description

Lots 31 and 32 in Lane Park Addition to Lakeview, Lying in the West ½ of the Southwest ¼ of Section 20, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address of Property: 3416 and 3418 North Southport Avenue, Chicago, IL 60657

Permanent Index No... 14-20-311-028-0000
14-20-311-029-0000

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