



Doc#: 1315001024 Fee: \$48.00
RHSP Fee: \$10.00 Affidavit Fee:
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/30/2013 09:42 AM Pg: 1 of 6

This instrument prepared by and upon
recording return to:
Paula Kaplan Berger
Berger Law, P.C.
180 N. LaSalle Street, Suite 3700
Chicago, Illinois 60601

8733557 D22-569 1002

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE ("Memorandum") is made as of the 17th day of May, 2013, by and between Jesus People, U.S.A., Full Gospel Ministries, an Illinois not-for-profit corporation ("Landlord"), with an office at 2950 N. Western Avenue, Chicago, Illinois 60618, and Western Avenue Storage LLC, an Illinois limited liability company ("Tenant"), with an office c/o HAN Capital LLC at 960 Grove Street, Suite 9, Evanston, Illinois 60201.

* Delaware (CB) (Signature)

BACKGROUND

Landlord and Tenant are parties to that certain Lease Agreement of even date herewith ("Lease") for the Premises therein described, located within the Property legally described on Exhibit A attached hereto and made a part hereof. Capitalized terms used herein and not otherwise defined shall have the same meanings as provided in the Lease. The Lease is being entered into in connection with a certain Purchase and Sale Agreement of even date herewith ("PSA") for the acquisition by Tenant of certain assets associated with the self-storage business heretofore known as "Riverview Self-Storage". Pursuant to the PSA, Tenant has an ongoing right of first offer to purchase the Property during the initial Term (Right of First Offer") and an option to purchase the Property at the end of the initial Term ("Purchase Option"), as further described in the PSA and in that certain Option Agreement and Right of First Offer of even date herewith, a memorandum of which is being executed and recorded simultaneously herewith ("Option Agreement").

Landlord and Tenant hereby agree as follows:

- 1) The provisions of the Lease are incorporated by reference herein and made a part hereof. In the event of any inconsistency between the provisions of the Lease and the provisions of this Memorandum, the provisions of the Lease shall control.
- 2) Landlord hereby demises to Tenant, and Tenant hereby rents from Landlord, the Premises upon the terms and conditions set forth in the Lease.
- 3) The Term of the Lease commences on the date hereof and expires on the last day of the tenth (10th) Lease Year, unless sooner terminated or hereafter extended, as provided in the Lease. Tenant has the right to extend the term of the Lease for two (2) successive periods of five (5) years each, each commencing upon the expiration of the original term, or the original term as thus previously extended.
- 4) Tenant has a Right of First Offer to lease additional space in the Property if, and to the extent, additional space become available for lease at any time during the original Term or any extended term, subject to the provisions of the Lease.

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5) Landlord has an option to terminate the Lease at the expiration of the original Term upon the terms set forth in the Lease. In such event, Tenant has a Right of First Refusal to purchase the Property if Landlord receives an offer to purchase the Property from a third party within nine (9) months after the effective date of the early termination of the Lease.

6) Duplicate originals of the Lease are in the possession of Landlord and Tenant.

7) The notice addresses for Landlord and Tenant under the Lease are as follows:

For Landlord:

Jesus People, U.S.A., Full Gospel Ministries
2950 N Western Avenue
Chicago, Illinois 60618
Attn: Tim Bock

With copy to:

Edward N. Tiesenga, Esq.
John C. Gottlieb, Esq.
TIESENGA, GOTTLIEB & REINSMA, LLP
1200 Harger Road, Suite 830
Oak Brook, Illinois 60523
Phone (630) 645-9881
mail: ed@tiesenga.net and john@tiesenga.net

For Tenant:

Western Storage LLC
c/o HAN Capital, LLC
960 Grove Street, Suite 9
Evanston, Illinois 60201
Attn: Alex Turik and Nik Turik

With copy to:

With copy to:
Berger Law, P.C.
180 N. LaSalle Street, Suite 3700
Chicago, Illinois 60601
Attn: Paula Kaplan Berger

8) The Lease provides that Landlord will not lease any portion of the Property not leased to Tenant under the Lease to any other entity engaged in the self-storage business.

9) This Memorandum is intended to give notice of the Lease which constitutes the entire lease and agreement between Landlord and Tenant with respect to the Premises. The Lease contains additional rights, terms and conditions not enumerated herein which are binding upon Landlord and Tenant.

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IN WITNESS WHEREOF, Landlord and Tenant have caused this Memorandum of Lease to be executed as of the date and year first written above.

TENANT:


WESTERN AVENUE STORAGE LLC,
a Delaware limited liability company

By: 
Alexander Turik, Co-Manager

By: 
Nikita Turik, Co-Manager

LANDLORD:

**JESUS PEOPLE, U.S.A., FULL GOSPEL
MINISTRIES,**
an Illinois not-for-profit corporation

By: 
John Herrin, Treasurer and Authorized
Signatory

**Address of the Property: 2946 -2950 N. Western Avenue, Chicago, Illinois 60018 and 2965
N. Campbell Avenue, Chicago, Illinois 60018**

**PIN: 13-25-222-006
13-25-222-010
13-25-222-012**

Property of Cook County Clerk's Office

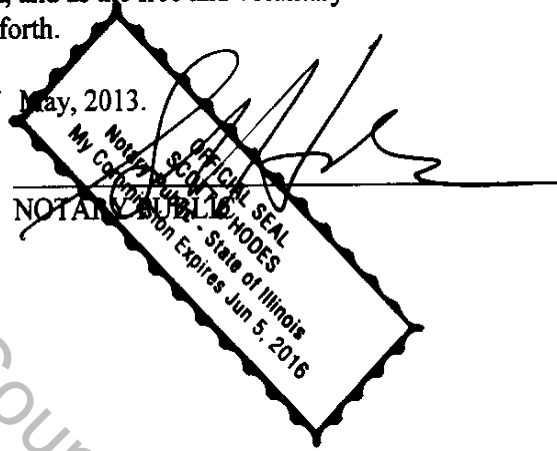
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NOTARIAL BLANK FOR WESTERN AVENUE STORAGE LLC

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Scott D. Hode, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Alex Turik and Nikita Turik, personally known to me to be the Co-Managers of Western Avenue Storage LLC, a Delaware limited liability company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument, on behalf of said limited liability company, as their 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 seal this 17th day of May, 2013.



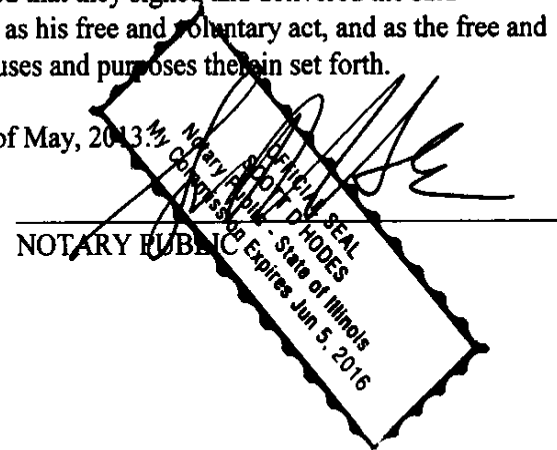
My commission expires:

NOTARIAL BLANK FOR JESUS PEOPLE, U.S.A., FULL GOSPEL MINISTRIES

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Scott D. Hode, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John Herrin, personally known to me to be the Treasurer and Authorized Signatory of Jesus People, U.S.A., Full Gospel Ministries, an Illinois not-for-profit corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument, on behalf of said not-for-profit corporation, as his free and voluntary act, and as the free and voluntary act of said not-for-profit corporation, for the uses and purposes therein set forth.

GIVEN under my hand and seal this 17th day of May, 2013.



My commission expires:

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

COOK COUNTY
RECORDER OF DEEDS
SCANNED BY _____

Property of Cook County Clerk's Office

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PARCEL 1:

THAT PART OF LOT 20 IN THE SUPERIOR COURT PARTITION OF THE SNOW ESTATE IN SECTION 25, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH LIES NORTH OF A LINE DRAWN PARALLEL TO AND 360.5 FEET NORTH OF THE NORTH LINE OF GEORGE STREET AND WHICH LIES WEST OF A LINE DRAWN PARALLEL TO AND 305 FEET WEST OF THE WEST LINE OF WESTERN AVENUE AS SAID WESTERN AVENUE EXISTED BEFORE BEING WIDENED (EXCEPT FROM SAID PREMISES THAT PART THEREOF CONVEYED TO WARD T. HUSTON BY DEED DATED APRIL 12, 1910, AND RECORDED ON APRIL 15, 1910, AS DOCUMENT NUMBER 4542953 AND MORE PARTICULARLY DESCRIBED AS FOLLOWS: BOUNDED ON THE NORTH BY THE NORTH BRANCH OF THE CHICAGO RIVER, ON THE WEST BY THE WEST LINE OF SAID LOT, ON THE SOUTH BY THE SOUTH LINE OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 25 AFORESAID AND ON THE SOUTHEAST AND EAST BY A LINE COMMENCING AT A POINT ON THE SAID SOUTH BOUNDARY LINE 33 FEET EAST OF THE WEST LINE OF SAID LOT 20, RUNNING THENCE NORTHEASTERLY IN A STRAIGHT LINE TO A POINT 60 FEET EAST OF THE WEST LINE OF SAID LOT 20 AND 60 FEET NORTH OF SAID BOUNDARY LINE AND THENCE NORTH TO THE NORTH BRANCH OF THE CHICAGO RIVER,) ALSO EXCEPT THAT PART THEREOF IF ANY, DEDICATED FOR WATER WAY BY INSTRUMENT OR PLAT RECORDED FEBRUARY 6, 1890 AS DOCUMENT NUMBER 1219138, ALSO EXCEPT THAT PART COVERED BY THE WATER OF THE NORTH BRANCH OF THE CHICAGO RIVER, ALSO EXCEPT THAT PART FROM SAID PREMISES THESE PARTS THEREOF TAKEN FOR STREETS.

PARCEL 2:

THAT PART OF LOT 20 IN SUPERIOR COURT PARTITION OF THE SNOW ESTATE IN SECTION 25, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A LINE 360.0 FEET NORTH OF AND PARALLEL WITH THE NORTH LINE OF GEORGE STREET AND EAST OF A LINE 305 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF WESTERN AVENUE AS SAID WESTERN AVENUE EXISTED BEFORE WIDENING, ALL IN COOK COUNTY, ILLINOIS

PARCEL 3:

THAT PART OF LOT 20 IN THE SUPERIOR COURT PARTITION OF THE SNOW ESTATE IN SECTION 25, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AS FOLLOWS: COMMENCING AT A POINT 33 FEET EAST OF THE WEST LINE OF SAID LOT 20 ON THE SOUTH LINE OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 25 AFORESAID, THENCE NORTH ALONG A LINE 33 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID LOT 20 TO THE NORTH LINE OF WEST WELLINGTON AVENUE, PRODUCED EAST, THENCE EAST ALONG SAID NORTH LINE TO THE INTERSECTION OF SAID LINE WITH A LINE RUNNING BETWEEN THE POINT OF ORIGIN AND A POINT 60 FEET EAST OF THE WEST LINE OF SAID LOT 20 AND 60 FEET NORTH OF THE SOUTH LINE OF NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 25, AFORESAID; THENCE SOUTHWEST ALONG SAID LINE TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS

PARCEL 4:

THAT PART OF LOT 20 IN SNOW ESTATE SUBDIVISION BY THE SUPERIOR COURT PARTITION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING ON THE WEST LINE OF WESTERN AVENUE (BEING A LINE DRAWN 33.00 WEST OF AND PARALLEL WITH THE EAST LINE OF LOT 20 AFORESAID), AT A POINT 360.00 FEET NORTH OF THE INTERSECTION OF THE WEST LINE OF WESTERN AVENUE WITH THE NORTH LINE OF GEORGE STREET; THENCE SOUTH ALONG THE WEST LINE OF WESTERN AVENUE, 100 FEET; THENCE WEST PARALLEL WITH THE NORTH LINE OF GEORGE STREET, 305 FEET; THENCE NORTH PARALLEL WITH THE WEST LINE OF WESTERN AVENUE, 100 FEET; THENCE EAST 305 FEET TO THE POINT OF BEGINNING (EXCEPT THAT PART TAKEN FOR WIDENING OF WESTERN AVENUE), IN COOK COUNTY, ILLINOIS.