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Doc#: 1324919121 Fee: \$50.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 09/06/2013 03:08 PM Pg: 1 of 7

This Instrument Prepared by and  
After Recording Return To:

Loyola University of Chicago  
Office of the General Counsel  
820 N. Michigan Ave., Suite 750  
Chicago, Illinois 60611  
Attn: General Counsel

This space reserved for Recorder:

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## MEMORANDUM OF RIGHT OF FIRST OFFER

THIS MEMORANDUM OF RIGHT OF FIRST OFFER (this "**Memorandum**") is made by and between is made and entered into as of the 5<sup>th</sup> day of September, 2013, by and between **TOWER 10 GLADES LLC**, a Delaware limited liability company ("**Buyer**"), and **LOYOLA UNIVERSITY OF CHICAGO**, a Illinois not-for-profit corporation ("**Loyola**").

### RECITALS

A. Buyer is the owner of record of that certain parcel of real property legally described on Exhibit E-1-A, attached hereto and made a part hereof, and commonly known as 1 – 19 East Chestnut and 847 N. State, Chicago, Illinois (the "**Property**").

B. Buyer and Loyola have entered into that certain Agreement of Right of First Offer of even date herewith (the "**Agreement**"), pursuant to which Buyer has granted Loyola the option and the right of first offer to purchase the Property or any ownership interest therein upon the terms and conditions set forth in the Agreement.

C. Buyer and Loyola 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 purchase price and the covenants and conditions set forth in the Agreement, Buyer and Loyola 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.

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2. Right of First Offer. Pursuant to the Agreement, Buyer has granted to Loyola the option and right of first offer to purchase the Property upon the sale or transfer of all or any part of the Property or any ownership interest therein except those which are Permitted Transfers (as defined in the Agreement), upon the terms and conditions set forth in the Agreement.

3. Term. This Memorandum and the Agreement shall expire and be of no further force and effect when a release and termination of this Memorandum and the Agreement is entered into and recorded with the Cook County Recorder of Deeds.

[Signatures Appear On Next Page]

Property of Cook County Clerk's Office

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

**TOWER 10 GLADES LLC**, a Delaware limited liability company

By: \_\_\_\_\_  
Michael R. Haney, President and CEO

**LOYOLA UNIVERSITY OF CHICAGO**, an Illinois not-for-profit corporation

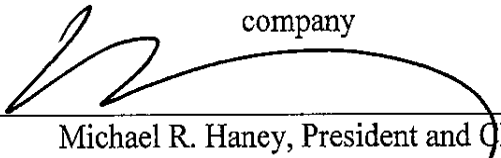
By: Wayne Magdziarz  
Wayne Magdziarz, Senior Vice President,  
Capital Planning and Campus Management

Property of Cook County Clerk's Office

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

**TOWER 10 GLADES LLC**, a Delaware limited liability company

By:   
\_\_\_\_\_  
Michael R. Haney, President and CEO

**LOYOLA UNIVERSITY OF CHICAGO**, an Illinois not-for-profit corporation

By: \_\_\_\_\_  
Wayne Magdziarz, Senior Vice President,  
Capital Planning and Campus Management

Property of Cook County Clerk's Office

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## ACKNOWLEDGMENT

STATE OF ILLINOIS        )  
   ) SS.  
 COUNTY OF COOK         )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Wayne Magdziarz, personally known to me to be the Senior Vice President for Capital Planning and Campus Management of Loyola University of Chicago, an Illinois not-for-profit corporation (the "University"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Senior Vice President, he signed and delivered the said instrument pursuant to authority given to it, as his and voluntary act, and as the free and voluntary act and deed of said University, for the uses and purposes therein set forth.

WITNESS MY HAND AND OFFICIAL SEAL this the 30<sup>th</sup> day of August, 2013.



*Jennifer Marcucci*  
 Notary Public

My Commission Expires: 9/30/2014

(OFFICIAL SEAL)

Notary Public of Cook County Clerk's Office

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## ACKNOWLEDGMENT

STATE OF ILLINOIS        )  
   ) SS:  
 COUNTY OF COOK         )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Michael R. Haney, personally known to me to be the President and CEO of TOWER 10 GLADES LLC, a Delaware limited liability company (the "Company"), and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President and CEO, he signed and delivered the said instrument pursuant to authority given to it, as his/her free and voluntary act, and as the free and voluntary act and deed of said Company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 29 day of August 2013.



Gwendolyn Smith  
 Notary Public

Gwendolyn Smith  
 Print or Type Name

My Commission Expires:

8-29-17

Notary of Cook County Clerk's Office

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## EXHIBIT A

### **Legal Description of Property**

Lots 4, 5 and 7 in Loyola Resubdivision, being a resubdivision of Lots 2, 3, 4, 5, "A" and Part of Lot 6 in the subdivision of Block 18 in Canal Trustees' Subdivision (ante-fire), together with Lots 1, 2, 3, 4, 9 and parts of the private alleys in Andrew Larson's Subdivision of Lot 1 in the Subdivision of Block 18 aforesaid (ante-fire), and Lots 1, 2, 3 and 4 in the subdivision of Lot 7 of Block 18 in the Canal Trustees' Subdivision aforesaid (ante-fire) of the south fractional  $\frac{1}{4}$  of fractional Section 3, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, such plat having been approved by the City Council of the City of Chicago on July 24, 2013, recorded in the Recorder's Office of Cook County on August 6, 2013 as document no. 1321816010, and rerecorded in the Recorder's Office of Cook County on August 26, 2013 as document no. 1323839038.

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17-03-223-002-0000

17-03-223-003-0000

17-03-223-006-0000

17-03-223-007-0000

17-03-223-008-0000

NOTE: The above PINs are the PINs applicable to the Property as of the date of this Memorandum. Such PINs are subject to change as a result of recordation of the Plat of Subdivision, which will result in the assignment of separate PINs for each Lot depicted therein.