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1324919124

Doc#: 1324919124 Fee: \$50.00

RHSP Fee: \$9.00 RPRF Fee: \$1.00

Karen A. Yarbrough

Cook County Recorder of Deeds

Date: 09/06/2013 03:10 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:

MEMORANDUM OF OPTION AGREEMENT

THIS MEMORANDUM OF OPTION AGREEMENT (this "**Memorandum**") is made by and between is made and entered into as of the 5th day of September, 2013, by and among LOYOLA UNIVERSITY OF CHICAGO, an Illinois not-for-profit corporation, with an address at 820 N. Michigan Avenue, Chicago, Illinois 60611 (together with its successor and assigns, "**Grantor**"), and TOWER 10 GLADES LLC, a Delaware limited liability company, with an address at c/o Newcastle Limited, 150 N. Michigan Avenue, Suite 3610, Chicago, Illinois 60611 (together with its successor and assigns, "**Grantee**")

RECITALS

788 B
A. Grantor is the owner of record of that certain parcel of real property legally described on Exhibit A, attached hereto and made a part hereof located Chicago, Illinois (the "**Property**").

B. Grantor and Grantee have entered into that certain Option Agreement of even date herewith (the "**Agreement**"), pursuant to which Grantor has granted Grantee the option to purchase the Property upon the terms and conditions set forth in the Agreement.

C. Grantor and Grantee 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, Grantor and Grantee do hereby covenant, promise and agree as follows:

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1. Definitions. Capitalized terms used herein which are not otherwise defined herein shall have the respective meanings ascribed to them in the Agreement.

2. Option Right. Pursuant to the Agreement, Grantor has granted to Grantee the option to purchase the Property, subject to the satisfaction of the conditions precedent to the exercise of such option, and 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]

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IN WITNESS WHEREOF, Grantor and Grantee 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

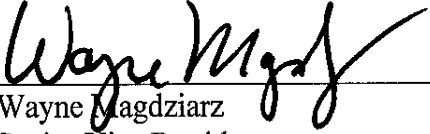
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IN WITNESS WHEREOF, Grantor and Grantee have executed this Memorandum as of the date first above written.

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

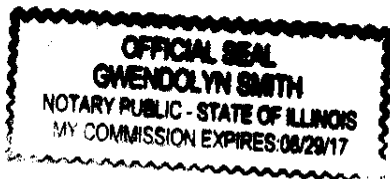
By:  _____
Wayne Magdziarz
Senior Vice President
Capital Planning and Campus Management

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STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, Gwendolyn Smith, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Michael R. Haney, not personally, but in his capacity as 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 he signed and delivered such instrument pursuant to authority granted by the Company as his free and voluntary act, and as the free and voluntary act and deed of the Company, for the uses and purposes therein set forth.

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



Gwendolyn Smith

Notary Public

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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 30th day of August, 2013.



Jennifer Marcucci
 Notary Public

My Commission Expires: 9/30/2014

(OFFICIAL SEAL)

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EXHIBIT A

Legal Description of Property

Lot 6 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 and recorded in the Recorder's Office of Cook County on August 6, 2013 as document no. 1321816010.

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 Agreement. 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 (including Lot 6).