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MEMORANDUM OF GROUND LEASE

This Memorandum of Ground Lease dated this 12th day of June, 2015 ("Memorandum"), by and between 1756 Lake, LLC, an Illinois limited liability company ("Landlord"), and having an address of c/o Wallace Moy, Esq., 53 West Jackson Boulevard, Chicago, Illinois 60604, and Peppercorn 1756, LLC, an Illinois limited liability company ("Tenant"), with an address of One North Wacker Drive, Suite 4125, Chicago, Illinois 60606, Attn: Mr. Phil Denny



Doc#: 1517316070 Fee: \$46.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 06/22/2015 04:03 PM Pg: 1 of 5

Above space for recording purposes

WITNESSETH

1. Landlord and Tenant have entered into a certain Ground Lease dated the 12th day of June, 2015 ("Lease") for approximately 39,959 square feet of land, together with an approximate 26,675 square foot building located thereon in the City of Chicago, County of Cook, State of Illinois, as legally described on Exhibit A attached hereto and incorporated herein by this reference ("Property"). The Property is commonly known as 1756 W. Lake Street, Chicago, Illinois 60607.
2. The term of the Lease commences on June 19, 2015 ("Commencement Date") and expires on June 30, 2016 ("Termination Date").
3. The Lease provides that the Property shall be used by Tenant for the purpose of construction, reconstruction, development, and the operation of a commercial office, and/or retail center, and any other lawful purpose.
4. The Lease shall be subordinate to the rights of any mortgage made before the date of the Lease, provided that the Mortgagee shall have agreed that the quiet enjoyment of Tenant hereunder shall not be disturbed so long as Tenant is not in default hereunder.

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5. Pursuant to Section 29 of the Lease and the Purchase Agreement executed in connection with the Lease, the Tenant has the right and obligation to purchase the Property from Landlord.

6. Landlord and Tenant agree to this Memorandum for the purpose of placing the parties interests in the Lease in the public records of Cook County, Illinois.

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, Landlord and Tenant have hereunto have executed the Memorandum as of the day and year first above written.

LANDLORD:

Ms. **1756 LAKE STREET, LLC, an
Illinois limited liability company**

By: *[Signature]*
Name: *CHIEF MEMBER*
Its: *Member*

TENANT:

PEPPERCORN 1756, LLC

By: *[Signature]*
Name: Philip F. Denny
Its: Manager

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County and State, DO HEREBY CERTIFY that CHS MEI W ONLY personally known to me to be the MEMBER of 1756 LAKE STREET, LLC, an Illinois limited liability company, appeared before me this day in person and acknowledged that said person signed and delivered the said instrument as MEMBER pursuant to authority, as his free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 19th day of June, 2015.

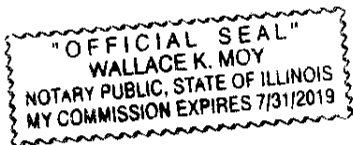


Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State, DO HEREBY CERTIFY, that Philip F. Denny, personally known to me to be the Manager of PEPPERCORN 1756, LLC, an Illinois limited liability company, appeared before me this day in person and acknowledged that said person signed and delivered the said instrument as Manager pursuant to authority, as his free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 19th day of June, 2015.



Notary Public

*This instrument prepared by
and after recording mail to:*

James V. Inendino, Esq.
Roetzel & Andress
20 South Clark Street
Chicago, Illinois 60603

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EXHIBIT A

LOTS 37 TO 42 AND THE WEST 1/2 OF LOT 43, (EXCEPT THAT PART TAKEN FOR ALLEY) IN ROBINSON'S SUBDIVISION OF BLOCK 47 IN CANAL TRUSTEES' SUBDIVISION IN SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly Known As: 1756 W. Lake Street, Chicago, Illinois 60607

P.I.N.: 17-07-414-014-0000

17-07-414-015-0000

17-07-414-016-0000

17-07-414-018-0000

17-07-414-019-0000

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