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PREPARED BY AND RECORDING REQUESTED BY:

Polsinelli PC
161 N. Clark Street, Suite 4200
Chicago, IL 60601
Attn: Mark Gershon, Esq.



Doc#: 1520134069 Fee: \$56.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/20/2015 01:08 PM Pg: 1 of 10

WHEN RECORDED RETURN TO:

Polsinelli PC
161 N. Clark Street, Suite 4200
Chicago, IL 60601
Attn: Mark Gershon, Esq.

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MEMORANDUM OF LEASE

700526-114
3 of 4 DW

CCRD REVIEWER

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MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made and entered into effective as of this 7th day of July, 2015, Seritage KMT Finance LLC, a Delaware limited liability company and Seritage SRC Finance LLC, a Delaware limited liability company, as their interests may appear, "**Landlord**", and Kmart Operations LLC, a Delaware limited liability company, and Sears Operations LLC, a Delaware limited liability company, as their interests may appear, "**Tenant**" with respect to that certain Master Lease dated as of July 7, 2015, between Landlord and Tenant, as (as modified or amended, the "**Lease**").

FOR AND IN CONSIDERATION of valuable consideration paid by Tenant to Landlord, receipt of which is hereby acknowledged, and the mutual covenants contained in the Lease, Landlord has leased to Tenant, and Tenant has hired and leased from Landlord, certain land, leased improvements, and fixtures, as described in the Lease, including the real property described in the attached Exhibit A (the "**Demised Premises**").

The Demised Premises are leased to Tenant by Landlord for the period of time and upon the terms and conditions more fully set forth in the Lease. Said Lease is hereby incorporated by reference, and copies thereof are on file at the offices of Landlord and Tenant.

The initial term of the Lease, commencing as of the date of the Lease, is ten (10) years, subject to three (3) consecutive renewal terms of five (5) years each and a fourth consecutive renewal term of four (4) years, contained in the Lease. Tenant shall use the Demised Premises for the uses permitted by the Lease.

All rights and obligations of Landlord and Tenant are governed by the terms, covenants, and conditions contained in the Lease. The incomplete statement of any such covenant, condition or provision in this Memorandum of Lease shall not be deemed to modify or amend any of the provisions of the Lease, which shall be the controlling instrument.

This Memorandum may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

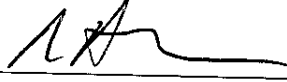
(Remainder of page intentionally left blank; signatures on following pages)

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Seritage SRC Finance LLC,
a Delaware limited liability company

By: Seritage SRC Mezzanine Finance LLC,
a Delaware limited liability company,
its sole member

By: Sears, Roebuck and Co.,
a New York corporation,
its sole member

By: 
Robert A. Riecker, Vice President

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ACKNOWLEDGMENT

STATE OF ILLINOIS)
) ss.
 COUNTY OF COOK)

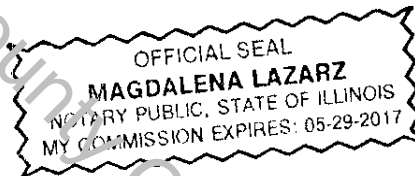
On this 19th day of May, 2015, before me appeared Robert A. Riecker, to me personally known, who being by me duly sworn, did say that he is the Vice President of Sears, Roebuck and Co., a New York corporation, the sole member of Seritage SRC Mezzanine Finance LLC, a Delaware limited liability company, the sole member of Seritage SRC Finance LLC, a Delaware limited liability company, and that said instrument was signed on behalf of said corporation, and said Vice President acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.



 Notary Public
 Printed Name: Magdalena Lazarz

My commission expires: May 29, 2017




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Seritage KMT Finance LLC,
a Delaware limited liability company

By: Seritage KMT Mezzanine Finance LLC,
a Delaware limited liability company,
its sole member

By: Kmart Corporation,
a Michigan corporation,
its sole member

By: 
Robert A. Riecker, Vice President

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ACKNOWLEDGMENT

STATE OF ILLINOIS)
) ss.
 COUNTY OF COOK)

On this 19th day of May, 2015, before me appeared Robert A. Riecker, to me personally known, who being by me duly sworn, did say that he/she is the Vice President of Kmart Corporation, a Michigan corporation, the sole member of Seritage KMT Mezzanine Finance LLC, a Delaware limited liability company, the sole member of Seritage KMT Finance LLC, a Delaware limited liability company, and that said instrument was signed on behalf of said corporation, and said Vice President acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.


 Notary Public
 Printed Name: Gwen A. Sandstrom

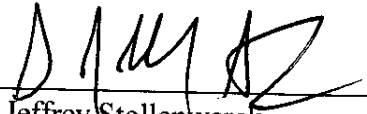
My commission expires: July 26, 2015



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TENANT:

KMART OPERATIONS LLC, a Delaware limited liability company


By: 
Name: S. Jeffrey Stollenwerck
Title: Senior Vice-President

STATE OF Illinois)
) SS.
COUNTY OF Cook)

On this 21st day of June 2015, before me personally appeared S. Jeffrey Stollenwerck, the Senior Vice-President of Kmart Operations LLC, a Delaware limited liability company, to me known to be the person described in and who executed the foregoing instrument, who, being by me duly sworn, did say that this instrument was signed on behalf of said entity with due authority, and acknowledged that such persons executed the same as such person's free act and deed in such person's aforementioned capacity on behalf of the entity.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

(SEAL)

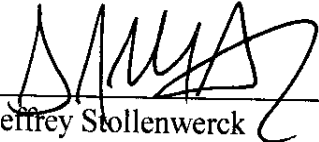

Notary Public
Print Name: Leslie Robelly
My Commission Expires: 11/25/18



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TENANT:

SEARS OPERATIONS LLC, a Delaware limited liability company


By: 
Name: S. Jeffrey Stollenwerck
Title: Senior Vice-President

STATE OF ILLINOIS)
) SS.
COUNTY OF DEKALB)

On this 29 day of June, 2015, before me personally appeared S. Jeffrey Stollenwerck, the Senior Vice President of Sears Operations LLC, a Delaware limited liability company, to me known to be the person described in and who executed the foregoing instrument, who, being by me duly sworn, did say that this instrument was signed on behalf of said entity with due authority, and acknowledged that such persons executed the same as such person's free act and deed in such person's aforementioned capacity on behalf of the entity.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

(SEAL)


Notary Public
Print Name: MAGDALENA LAZARZ
My Commission Expires: 5/29/17



UNOFFICIAL COPY**Exhibit A****Legal Description**

NCS-700526-114 - 2 Orland Square, Orland Park, Illinois

PARCEL 1: **27-10-301-008-0000**

A TRACT OF LAND IN THE SOUTH HALF OF SECTION 10, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 10; THENCE DUE WEST 43.50 FEET ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 10; THENCE DUE NORTH 130.35 FEET TO A POINT OF CURVE; THENCE NORTHERLY ON A CURVE CONVEX TO THE EAST HAVING A RADIUS OF 407.57 FEET, AN ARC DISTANCE OF 177.84 FEET AND A CHORD BEARING OF NORTH 12 DEGREES 30 MINUTES WEST TO A POINT OF TANGENT; THENCE NORTH 25 DEGREES 00 MINUTES 02 SECONDS WEST 7.13 FEET TO A POINT OF CURVE; THENCE WESTERLY ON A CURVE CONVEX TO THE NORTH HAVING A RADIUS OF 40 FEET AN ARC DISTANCE OF 72.73 FEET AND CHORD BEARING OF NORTH 77 DEGREES 05 DEGREES 30 SECONDS WEST TO A POINT; THENCE NORTH 39 DEGREES 10 MINUTES 54 SECONDS WEST TO A POINT ON A CURVE; THENCE WESTERLY ON A CURVE CONVEX TO THE SOUTH HAVING A RADIUS OF 492.67 FEET, AN ARC DISTANCE OF 196.86 FEET AND A CHORD BEARING OF SOUTH 62 DEGREES 15 MINUTES 53 SECONDS WEST TO A POINT OF COMPOUND CURVE; THENCE CONTINUING WESTERLY ON A CURVE CONVEX TO THE SOUTH HAVING A RADIUS OF 1,012.50 FEET; AN ARC DISTANCE OF 438.04 FEET AND A CHORD BEARING OF SOUTH 86 DEGREES 06 MINUTES 21 SECONDS WEST TO A POINT OF TANGENT; THENCE NORTH 81 DEGREES 30 MINUTES WEST 218.55 FEET; THENCE DUE NORTH 316.97 FEET; THENCE SOUTH 60 DEGREES WEST 20.78 FEET; THENCE DUE NORTH 257.52 FEET; THENCE NORTH 45 DEGREES WEST 114.23 FEET; THENCE NORTH 45 DEGREES EAST 384 FEET; THENCE SOUTH 45 DEGREES EAST 160 FEET TO A POINT OF CURVE; THENCE EASTERLY ON A CURVE CONVEX TO THE SOUTH HAVING A RADIUS OF 100 FEET, AN ARC DISTANCE OF 157.08 FEET AND A CHORD BEARING OF DUE EAST TO A POINT OF REVERSE CURVE; THENCE EASTERLY ON A CURVE CONVEX TO THE NORTH HAVING A RADIUS OF 52 FEET, AN ARC DISTANCE OF 81.68 FEET AND A CHORD BEARING OF DUE EAST TO A POINT OF TANGENT; THENCE SOUTH 45 DEGREES EAST 124 FEET; THENCE SOUTH 27 DEGREES 28 MINUTES 26 SECONDS EAST 39.85 FEET; THENCE SOUTH 45 DEGREES EAST 347.52 FEET TO A POINT OF CURVE; THENCE SOUTH EASTERLY ON A CURVE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 111.04 FEET, AN ARC DISTANCE OF 76.79 FEET AND A CHORD BEARING OF SOUTH 64 DEGREES 48 MINUTES 38 SECONDS EAST TO A POINT OF TANGENT; THENCE SOUTH 84 DEGREES 37 MINUTES 14 SECONDS EAST 10.65 FEET TO A POINT OF CURVE; THENCE EASTERLY ON A CURVE CONVEX TO THE NORTH HAVING A RADIUS OF 20 FEET, AN ARC DISTANCE OF 13.83 FEET AND A CHORD BEARING OF SOUTH 64 DEGREES 48 MINUTES 40 SECONDS EAST TO A POINT OF TANGENT; THENCE SOUTH 45 DEGREES EAST 64.71 FEET TO A POINT OF CURVE; THENCE SOUTHERLY ON A CURVE CONVEX TO THE EAST HAVING A RADIUS OF 492.67 FEET, AN ARC DISTANCE OF 154.74 FEET AND A CHORD BEARING OF SOUTH 23 DEGREES 07 MINUTES 04 SECONDS WEST; THENCE SOUTH 57 DEGREES 53 MINUTES 05 SECONDS EAST 12.50 FEET TO A POINT OF CURVE; THENCE SOUTHERLY ON A CURVE CONVEX TO THE WEST HAVING A RADIUS OF 30 FEET, AN ARC DISTANCE OF 29.91 FEET AND A CHORD BEARING OF SOUTH 3 DEGREES 33 MINUTES 28 SECONDS WEST TO A POINT OF TANGENT; THENCE SOUTH 25 DEGREES EAST 86.27 FEET TO A POINT OF CURVE; THENCE SOUTHERLY ON A CURVE CONVEX TO THE EAST HAVING A RADIUS OF 494.57 FEET, AN ARC DISTANCE OF 215.80 FEET AND A CHORD BEARING OF SOUTH 12 DEGREES 30 MINUTES EAST TO A POINT OF TANGENT; THENCE SOUTH 28.37 FEET; THENCE SOUTH 14 DEGREES 00 MINUTES 40 SECONDS EAST 41.23 FEET; THENCE DUE SOUTH 62 FEET TO THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 10; THENCE NORTH 89 DEGREES 58 MINUTES 30 SECONDS WEST 53.48 FEET ON LAST SAID LINE TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE RECIPROCAL AND NON-EXCLUSIVE RIGHTS, EASEMENTS AND PRIVILEGES OF USE, INGRESS AND EGRESS, PARKING, UTILITY AND OTHER PURPOSES CREATED AND GRANTED AS AN APPURTENANCE TO PARCEL 1; TOGETHER WITH ALL THE RIGHTS, POWERS, PRIVILEGES AND BENEFITS ACCRUING TO

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THE OWNER OF SAID PARCEL 1, ITS SUCCESSORS, LEGAL REPRESENTATIVES AND ASSIGNS, AS CREATED, DEFINED AND LIMITED BY THAT CERTAIN EASEMENT AND OPERATING AGREEMENT DATED MARCH 15, 1976 AND RECORDED AUGUST 10, 1976 AS DOCUMENT 23591873 IN, ON, OVER, UPON AND UNDER THE TRACT OF LAND DESCRIBED IN SAID EASEMENT AND OPERATING AGREEMENT (EXCEPT THOSE PORTIONS OCCUPIED OR TO BE OCCUPIED BY BUILDINGS AND STRUCTURES AND EXCEPT THAT PART THEREOF FALLING IN AFORESAID PARCEL 1), IN COOK COUNTY, ILLINOIS.

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