



Doc#: 1523729005 Fee: \$50.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/25/2015 09:58 AM Pg: 1 of 7

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## MEMORANDUM OF EXCLUSIVE DEALING AND ROFR AGREEMENT

**THIS MEMORANDUM OF EXCLUSIVE DEALING AND ROFR AGREEMENT** (the "**Memorandum**") is made as of August 21, 2015, by and between **WANXIANG 1511 WEST WEBSTER, LLC**, an Illinois limited liability company ("**Wanxiang Investor**"), **1511 W. WEBSTER, LLC**, a Delaware limited liability company ("**Owner**"), and **STERLING BAY COMPANIES, LLC**, an Illinois limited liability company ("**SBC**"). Owner and SBC are referred to collectively herein as the "**SBC Parties**".

1. **Agreement.** The SBC Parties and Wanxiang Investor entered into that certain Exclusive Dealing and ROFR Agreement (the "**Agreement**") dated as of the date hereof, pursuant to which (a) the SBC Parties agreed that, commencing on the date hereof and ending on the 90<sup>th</sup> day after the date hereof ("**Exclusive Dealing Period**"), they will not solicit, accept or otherwise negotiate with any persons or entities (other than Wanxiang Investor) for investing equity capital ("**Development Equity Capital**") in connection with the development of the property legally described on **Exhibit A** attached hereto (the "**Property**"), and (b) after the Exclusive Dealing Period, the SBC Parties will not accept from any person or entity any investment or commitment to invest, Development Equity Capital, except subject to the rights of Wanxiang Investor and otherwise in accordance with the terms and conditions of the Agreement.

2. **Notice of Agreement.** The purpose of this Memorandum is to give notice to third parties of the existence of the Agreement affecting the Property. This Memorandum does not add to, diminish, amend or modify the Agreement in any respect. This Memorandum is subject to all of the terms, conditions, and understandings set forth in the Agreement, which Agreement is incorporated herein by reference and made a part hereof. In the event of a conflict between the terms and conditions of this Memorandum and the terms and conditions of the Agreement, the terms and conditions of the Agreement shall prevail.

3. **Binding Rights.** All rights and obligations herein set forth shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

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4. Termination. This Memorandum may be terminated and released only by the execution and delivery by the SBC Parties and Wanxiang Investor, and the recordation, of a written termination and release of this Memorandum.

5. Counterpart Execution. This Memorandum may be executed in any number of counterparts, and all such counterparts shall together constitute one and the same original document.

[signature page follows next]


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**WANXIANG INVESTOR:**

**WANXIANG 1511 WEST WEBSTER, LLC,**  
an Illinois limited liability company

By Wanxiang America Real Estate Group, LLC,  
an Illinois limited liability company

By:   
Name: Lawrence J. Krueger  
Title: Managing Director

**SBC:**

**STERLING BAY COMPANIES, LLC**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**OWNER:**

**1511 W. WEBSTER, LLC,**  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

STATE OF ILLINOIS

SS

COUNTY OF COOK

On this 17<sup>th</sup> day of August, 2015, before me, E. Page Barker  
a Notary Public in and for the State of Illinois, personally appeared Lawrence J. Kueger

personally known to me (or proved on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNES my hand and official seal

Signature [Handwritten Signature]

My commission expires 9/26/16



Property of Cook County Clerk's Office

# UNOFFICIAL COPY

STATE OF ILLINOIS

SS

COUNTY OF COOK

On this \_\_\_\_\_ day of \_\_\_\_\_, 2015, before me, \_\_\_\_\_  
a Notary Public in and for the State of \_\_\_\_\_, personally appeared \_\_\_\_\_

\_\_\_\_\_ personally known to me (or proved on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal

Signature \_\_\_\_\_

My commission expires \_\_\_\_\_

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

STATE OF ILLINOIS

SS

COUNTY OF COOK

On this \_\_\_\_\_ day of \_\_\_\_\_, 2015, before me, \_\_\_\_\_  
a Notary Public in and for the State of \_\_\_\_\_, personally appeared \_\_\_\_\_

\_\_\_\_\_ personally known to me (or proved on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal

Signature \_\_\_\_\_

My commission expires \_\_\_\_\_

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## Exhibit A to Memorandum

### Legal Description

#### PARCEL 1:

LOTS 1 TO 8, INCLUSIVE AND THE NORTH 1/2 OF LOT 9 IN SUB-BLOCK 6 IN DOMINICK'S SUBDIVISION OF LOTS 1, 2, AND 3 IN BLOCK 14 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE NORTH 1/2 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### PARCEL 2:

THAT TRACT OF LAND, LYING WEST OF AND ADJOINING LOTS 1 TO 6, INCLUSIVE, AFORESAID AND LYING EAST OF THE EXISTING DOCK LINE OF EASTERLY BANK OF THE NORTH BRANCH OF THE CHICAGO RIVER, (EXCEPTING FROM THE ABOVE DESCRIBED PREMISES, THAT PART THEREOF LYING WESTERLY OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING ON THE SOUTH LINE OF WEBSTER AVENUE AT A POINT 240.1 FEET WEST FROM THE SOUTHWEST CORNER OF THE INTERSECTION OF WEBSTER AVENUE AND DOMINICK STREET; THENCE SOUTHEASTERLY TO A POINT OF THE SOUTH LINE OF LOT 2 EXTENDED WEST, 264.1 FEET WEST OF THE WEST LINE OF DOMINICK STREET AS MEASURED ON THE SOUTH LINE OF SAID LOT 2), ALL IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office