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This Document Prepared By and
After Recording Please Return To:

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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 10/19/2015 03:32 PM Pg: 1 of 5

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Property of COOK COUNTY OFFICE

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made as of the 9th day of October, 2015 (this "Memorandum"), by and between UNIVERSITY VILLAGE OWNER, LLC, an Illinois limited liability company ("Landlord"), and UNIVERSITY VILLAGE MASTER TENANT, LLC, an Illinois limited liability company ("Tenant") and evidences a lease from Landlord to Tenant, pursuant to that certain Lease dated of even date herewith (the "Lease") relating to the land and the improvements located thereon commonly known and identified as the Otis Elevator Company Factory Building, located at 1433-1459 W. 15th Street, 1501 S. Laflin Street and a portion of 1431 W. 15th Street (the "Building") in Chicago, Illinois, and more particularly described on Exhibit A attached hereto and made a part hereof, together with all improvements and personal property now located thereon or to be located thereon during the Term (as hereinafter defined), together with all appurtenances, easements, rights of way and other rights belonging to or in any way pertaining to the said premises (such real estate, improvements, personal property, appurtenances, easements, rights of way and other rights, hereinafter referred to as the "Premises"). Capitalized terms used in this Memorandum, but not otherwise defined in this Memorandum, have the meanings set forth in the Lease.

1. This Memorandum is executed for the purpose of giving public record notice of the fact of the execution of the Lease, and all of the terms and conditions of the Lease and all of the obligations and rights of Landlord and Tenant with respect to the Premises are set forth in the Lease, including, without limitation:
 - a. Term. The term of the Lease (the "Term") shall commence on October __, 2015 and end on the later of (a) December 31, 2040 or (b) the 23rd anniversary of the Final Placed in Service Date (as defined in the Lease), unless sooner terminated as provided in the Lease. The Landlord's rights to sell the Premises are set forth in the Lease. The Lease may not be terminated by the Landlord, except as expressly provided in the Lease.
 - b. Limitation on Landlord's Rights to Refinance. Section 20.5 of the Lease provides that any financing secured by a mortgage on the Premises is permitted only if (a) Landlord

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provides documentation for review by Tenant's Investor Member (as defined in the Lease) to ensure that any such refinancing complies with the limitations set forth in Section 20.5 of the Lease and (b) each Lender (as defined in the Lease) providing such mortgage indebtedness enters into a subordination, nondisturbance and attornment agreement (i) on terms substantially similar to those set forth in the form of subordination, nondisturbance and attornment agreement entered into with KeyBank National Association, a national banking association, on or about the date hereof, (ii) if such Lender is Fannie Mae, on terms substantially similar to those set forth in the form of subordination, nondisturbance and attornment agreement agreed to by Tenant's Investor Member prior to the date hereof, or (iii) in form and substance otherwise satisfactory to Tenant's Investor Member.

2. Lease Controls this Memorandum of Lease. The purpose of this Memorandum is to give record notice of the Lease and the rights created thereby, all of which are hereby confirmed. If and to the extent of any conflict between the Lease, on the one hand, and this Memorandum, on the other hand, the provisions of the Lease shall control over the provisions of this Memorandum.
3. Counterparts. This Memorandum may be executed in multiple counterparts, each of which shall be deemed an original, and together the counterparts shall constitute one instrument.

[Signature Page Follows]

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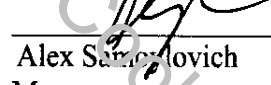
IN WITNESS WHEREOF, the undersigned parties have executed this Memorandum of Lease as of the date set forth above.

UNIVERSITY VILLAGE OWNER, LLC,
an Illinois limited liability company

By: University Village JV, LLC,
a Delaware limited liability company,
its Member

By: CSCP University Village, LLC,
an Illinois limited liability company,
its Operating Member

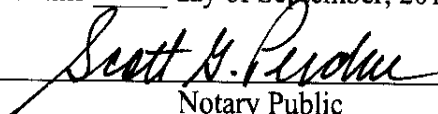
By: Cedar Street Capital Partners LLC,
a Delaware limited liability company,
its Manager

By: 
Name: Alex Samoylovich
Its: Manager

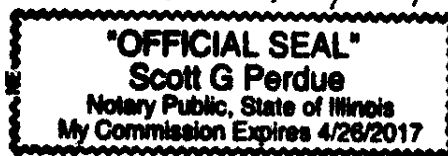
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Alex Samoylovich is the Manager of Cedar Street Capital Partners LLC, a Delaware limited liability company, the Manager of CSCP University Village, LLC, an Illinois limited liability company, the Operating Member of University Village JV, LLC, a Delaware limited liability company, the Member of University Village Owner LLC, an Illinois limited liability company, who is 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 30 day of September, 2015.


Notary Public

My Commission Expires: 4/26/2017




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UNIVERSITY VILLAGE MASTER TENANT, LLC,
an Illinois limited liability company

By: CSCP Master Tenant Member, LLC,
an Illinois limited liability company,
its Managing Member

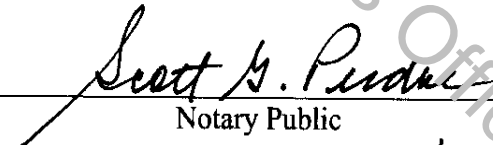
By: Cedar Street Capital Partners LLC,
a Delaware limited liability company,
its Manager

By: 
Name: Alex Samoylovich
Its: Manager

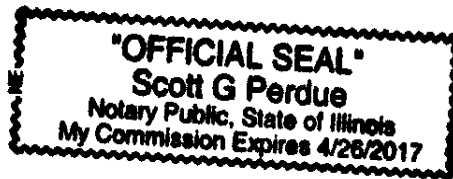
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The undersigned, a Notary Public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Alex Samoylovich is the Manager of Cedar Street Capital Partners LLC, a Delaware limited liability company, the Manager of CSCP Master Tenant Member, LLC, an Illinois limited liability company, the Managing Member of University Village Master Tenant, LLC, an Illinois limited liability company, who is 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 he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 30 day of September, 2015.


Notary Public

My Commission Expires: 4/26/2017



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EXHIBIT A

LEGAL DESCRIPTION OF PREMISES

THE WEST 12.60 FEET OF LOT 13 AND ALL OF LOTS 14 THROUGH 25, BOTH INCLUSIVE, IN BLOCK 14 IN SAMPSON AND GREEN'S SUBDIVISION OF BLOCK 2 TO 6 AND 11 TO 14 ALL INCLUSIVE IN SAMPSON AND GREEN'S ADDITION TO CHICAGO, A SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 20, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT 5 ACRES IN THE NORTHWEST CORNER OF THE EAST 1/2 OF SAID TRACT), ALL IN COOK COUNTY, ILLINOIS.

TAX PARCEL IDENTIFICATION NUMBERS:

17-20-127-001-0000

17-20-127-002-0000

17-20-172-003-0000 (portion only)

COMMON ADDRESS:

1433-1459 W. 15th Street, 1501 S. Laffin Street and a portion of 1431 W. 15th Street, Chicago, Illinois 60608