

UNOFFICIAL COPY

Doc#: 1536457210 Fee: \$94.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/30/2015 10:44 AM Pg: 1 of 24

RECORDED AT THE REQUEST OF
AND AFTER RECORDING, RETURN TO:

Sidley Austin LLP
One South Dearborn
Chicago, IL 60603
Attention: Lindsay A. Smith

MEMORANDUM OF MASTER LEASE

Reference number of document assigned or released: N/A

Lessors: SFR-DAL I LLC
SFR-ATL I LLC
SFR-SOFL I LLC
SFR-HOU I LLC
SFR-CHI I LLC
Each, a Delaware limited liability company

Lessees: SFR-DAL OPCO I LLC
SFR-ATL OPCO I LLC
SFR-SOFL OPCO I LLC
SFR-HOU OPCO I LLC
SFR-CHI OPCO I LLC
Each, a Delaware limited liability company

Legal Description: See Exhibits A1 – A10, attached hereto

Date: December 23, 2015

UNOFFICIAL COPY

1. Master Lease. By that certain Amended and Restated Master Lease Financing Facility Agreement dated as of December 23, 2015, among SFR-DAL I LLC, SFR-ATL I LLC, SFR-SOFL I LLC, SFR-HOU I LLC and SFR-CHI I LLC, each a Delaware limited liability company (“Lessors”), SFR-DAL OPCO I LLC, SFR-ATL OPCO I LLC, SFR-SOFL OPCO I LLC, SFR-HOU OPCO I LLC and SFR-CHI OPCO I, LLC, each a Delaware limited liability company (“Lessees”), SFR-OPERATING PARENT CO I LLC, and SFR ATL I LLC (the “Master Lease”), Lessors have leased to Lessees the real property described on Schedule I, attached hereto, with the legal descriptions on the attached Exhibits A1 through A10 (the “Property”).

2. Term. The initial term of the Master Lease commenced on the date hereof and continues until December 23, 2017, unless extended at the option of Lessees for an additional one (1) year and expiring on December 22, 2018.

3. Call Option. Subject to and upon the terms set forth in the Master Lease, Lessees have the right and option to purchase the Property pursuant to Article 16 of the Master Lease and the Call Option Letter (as defined in the Master Lease), and Lessor has the right and option to require Lessee to purchase the Property pursuant to Article 16 of the Master Lease and the Put Option Letter (as defined in the Master Lease).

4. Subordination. Lessees acknowledge that Lessors have entered into mortgage financing related to their ownership of the Property (the “Existing Financing”) and that this Memorandum and the Master Lease are and shall be subordinate to any mortgage, deed of trust, or other security instrument now or hereafter encumbering the Property as security for the obligations under the Existing Financing.

5. Purpose. This Memorandum of Master Lease is prepared for the purpose of recordation and to provide constructive notice of the Master Lease; it in no way modifies or amends the terms and conditions of the Master Lease.

6. Counterparts. This Memorandum of Master Lease may be executed in counterparts, each of which shall be treated as an original for all purposes and all executed counterparts shall constitute one Memorandum of Master Lease, notwithstanding that all parties are not signatory to the original or the same counterpart.

[Signature Pages Follow]

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Master Lease to be duly executed as of the date first above written.

LESSORS

SFR-DAL I LLC,
a Delaware limited liability company

By: Steven J. Gorey
Name: Steven J. Gorey
Title: Vice President

SFR-ATL I LLC,
a Delaware limited liability company

By: Steven J. Gorey
Name: Steven J. Gorey
Title: Vice President

SFR-SOFL I LLC,
a Delaware limited liability company

By: Steven J. Gorey
Name: Steven J. Gorey
Title: Vice President

SFR-HOU I LLC,
a Delaware limited liability company

By: Steven J. Gorey
Name: Steven J. Gorey
Title: Vice President

SFR-CHI I LLC,
a Delaware limited liability company

By: Steven J. Gorey
Name: Steven J. Gorey
Title: Vice President

UNOFFICIAL COPY

ACKNOWLEDGMENT

STATE OF New York)
) ss.
COUNTY OF New York)

The foregoing instrument was acknowledged before me this 21 day of December, 2015 by Steven J. Gony, as Vice President on behalf of SFE-DAL LLC, a Delaware LLC

MARIASZABO
Notary Public, State of New York
(SEAL) No. 01SZ6309901
Qualified in New York County
Commission Expires August 18, 2018

[Signature]
(Signature of Notary Public)

My commission expires:

Aug 18 2018 (expiration date)

UNOFFICIAL COPY

ACKNOWLEDGMENT

STATE OF New York)
) ss.
COUNTY OF New York)

The foregoing instrument was acknowledged before me this 21 day of December, 2015 by Steven J. Gorney, as Vice President on behalf of SFR-ATL ILLC, a Delaware LLC

(SEAL) **MARIA SZABO**
Notary Public, State of New York
No. 01926309901
Qualified in New York County
Commission Expires August 18, 2018

Maria Szabo
(Signature of Notary Public)

My commission expires:
Aug. 18, 2018 (expiration date)

UNOFFICIAL COPY

ACKNOWLEDGMENT

STATE OF New York)
) ss.
COUNTY OF New York)

The foregoing instrument was acknowledged before me this 21 day of December, 2015 by Steven J. Gony, as Vice President on behalf of SFR-SOFL ILLCA Delaware LLC

(SEAL)

MARIA SZABO
Notary Public, State of New York
No. 01SZ6309901
Qualified in New York County
Commission Expires August 18, 2018

Maria Szabo
(Signature of Notary Public)

My commission expires:

Aug 18, 2018 (expiration date)

UNOFFICIAL COPY

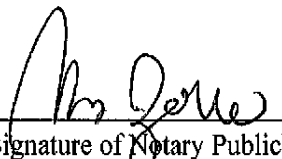
ACKNOWLEDGMENT

STATE OF NY)
) ss.
COUNTY OF NY)

The foregoing instrument was acknowledged before me this 21 day of December, 2015 by Steven J Gorey, as VP on behalf of SFR-HOU I LLC, a DELLC.

(SEAL)

MELISSA ARIELLE BROSTOFF
Notary Public, State of New York
No. 01BR0330026
Qualified in Westchester County
Certificate on file in New York County
Commission Expires September 8, 2019


(Signature of Notary Public)

My commission expires:

September 8, 2019 (expiration date)

UNOFFICIAL COPY

ACKNOWLEDGMENT

STATE OF NY)
) ss.
COUNTY OF NY)

The foregoing instrument was acknowledged before me this 21 day of December, 2015 by Steven J. Gorey, as VP on behalf of SFR-CHI LLC, a DE LLC.

(SEAL)

MELISSA ARIELLE BROSTOFF
Notary Public, State of New York
No. 01BR6330026
Qualified in Westchester County
Certificate on file in New York County
Commission Expires September 8, 2019

Melissa Brostoff
(Signature of Notary Public)

My commission expires:

September 8, 2019 (expiration date)

UNOFFICIAL COPY

LESSEES

SFR-DAL OPCO I LLC,
a Delaware limited liability company

By: Steven J. Gorey
Name: Steven J. Gorey
Title: Vice President

SFR-ATL OPCO I LLC,
a Delaware limited liability company

By: Steven J. Gorey
Name: Steven J. Gorey
Title: Vice President

SFR-SOFL OPCO I LLC,
a Delaware limited liability company

By: Steven J. Gorey
Name: Steven J. Gorey
Title: Vice President

SFR-HOU OPCO I LLC,
a Delaware limited liability company

By: Steven J. Gorey
Name: Steven J. Gorey
Title: Vice President

SFR-CHI OPCO I LLC,
a Delaware limited liability company

By: Steven J. Gorey
Name: Steven J. Gorey
Title: Vice President

UNOFFICIAL COPY

SFR-OPERATING PARENT CO I LLC,
a Delaware limited liability company

By: Steven J. Gorey
Name: Steven J. Gorey
Title: Vice President

SFR-ATL LLC,
a Delaware limited liability company

By: Steven J. Gorey
Name: Steven J. Gorey
Title: Vice President

Office of Cook County Clerk's Office

UNOFFICIAL COPY

SCHEDULE I
(attached hereto)

Property of Cook County Clerk's Office

UNOFFICIAL COPY

COUNT	FILE NUMBER	ADDRESS	CITY	STATE	ZIP	COUNTY
1	C0006	14725 MEMORIAL DRIVE	DOLTON	IL	60419	COOK
2	C0007	14340 KENWOOD AVENUE	DOLTON	IL	60419	COOK
3	C0044	15114 OAK STREET	DOLTON	IL	60419	COOK
4	C0089	2728 WEST 90TH STREET	EVERGREEN PARK	IL	60805	COOK
5	C0122	2612 WEST 89TH PLACE	EVERGREEN PARK	IL	60805	COOK
6	C0130	10000 SOUTH CALIFORNIA AVE	EVERGREEN PARK	IL	60805	COOK
7	C0045	1607 SYLVAN COURT	FLOSSMOOR	IL	60422	COOK
8	C0069	2916 SCOTT CRESCENT	FLOSSMOOR	IL	60422	COOK
9	C0035	1248 BERRY LANE	FLOSSMOOR	IL	60422	COOK
10	C0105	3125 WEST WHIPPLE DRIVE	MERRIONETTE PARK	IL	60803	COOK

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBITS A1 - A10

(attached hereto)

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A-1

STREET ADDRESS: 14725 MEMORIAL DRIVE, DOLTON, IL, 60419
 COUNTY: COOK
 CLIENT CODE: C0006
 TAX PARCEL ID/APN: 29-10-236-025-0000

LOT 161 IN PASQUINELLI'S 5TH ADDITION TO MEADOWLAND, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXHIBIT A-2

STREET ADDRESS: 14740 KENWOOD AVENUE, DOLTON, IL, 60419
 COUNTY: COOK
 CLIENT CODE: C0007
 TAX PARCEL ID/APN: 29-02-410-023-0000

LOT 18 IN BLOCK 6 IN SHEPARD'S MICHIGAN AVENUE SUBDIVISION NUMBER 3, A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 2, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED JUNE 23, 1927 AS DOCUMENT 9695714, IN COOK COUNTY, ILLINOIS.

EXHIBIT A-3

STREET ADDRESS: 15114 OAK STREET, DOLTON, IL, 60419
 COUNTY: COOK
 CLIENT CODE: C0044
 TAX PARCEL ID/APN: 29-10-409-016-0000

LOT 28 IN BLOCK 5 IN CALUMET CENTER GARDENS SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 10, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY

EXHIBIT A-4

STREET ADDRESS: 2728 WEST 90TH STREET, EVERGREEN PARK, IL, 60805
 COUNTY: COOK
 CLIENT CODE: C0089
 TAX PARCEL ID/APN: 24-01-214-021-0000

LOT 35 IN J.E. MERRION AND COMPANY'S BEVERLY VIEW NO. 3, SUBDIVISION OF PART OF LOT 4 IN SCAMMONS SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 1, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 20, 1940 AS DOCUMENT 12501737, IN COOK COUNTY, ILLINOIS.

EXHIBIT A-5

STREET ADDRESS: 2612 WEST 89TH PLACE, EVERGREEN PARK, IL, 60805
 COUNTY: COOK
 CLIENT CODE: C0122
 TAX PARCEL ID/APN: 24-01-208-027-0000

LOT 53 IN MERRION AND COMPANY'S BEVERLY VIEW NO. 2, BEING A SUBDIVISION OF LOT 3 (EXCEPT THE EAST 33 FEET THEREOF AND ALSO EXCEPT THE SOUTH 110 FEET OF THE EAST 152.7 FEET THEREOF, EXCEPTING THEREFROM THE EAST 33 FEET THEREOF) IN SCANNON'S SUBDIVISION OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 1, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXHIBIT A-6

STREET ADDRESS: 10000 SOUTH CALIFORNIA AVENUE, EVERGREEN PARK, IL,
 60805
 COUNTY: COOK
 CLIENT CODE: C0130
 TAX PARCEL ID/APN: 24-12-306-044-0000

LOT 1 AND THE NORTH 1/2 OF LOT 2 IN BLOCK 3 IN SECOND ADDITION TO BEVERLY RIDGE, A SUBDIVISION OF THE WEST 100 FEET OF THE EAST 140 FEET OF THE SOUTHWEST 1/4 (EXCEPT THE SOUTH 195 FEET THEREOF AND EXCEPT THE STREETS HERETOFORE DEDICATED) OF SECTION 12, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY

EXHIBIT A-7

STREET ADDRESS: 1607 SYLVAN COURT, FLOSSMOOR, IL, 60422
 COUNTY: COOK
 CLIENT CODE: C0045
 TAX PARCEL ID/APN: 32-07-202-030-0000

LOT 1 IN STRALEY'S RESUBDIVISION OF PART OF LOT 'Q' AND ALL OF LOT 'P' IN O. REUTER AND CO'S SYLVAN COURT SUBDIVISION, BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXHIBIT A-8

STREET ADDRESS: 2916 SCOTT CRESCENT, FLOSSMOOR, IL, 60422
 COUNTY: COOK
 CLIENT CODE: C0069
 TAX PARCEL ID/APN: 31-12-122-005-0000

LOT 5 IN BLOCK 4 IN HEATHER HILL 1ST ADDITION, BEING RAYMOND L. LUTGERT'S SUBDIVISION OF PART OF SECTION 12, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON MARCH 18, 1964 AS DOCUMENT NUMBER 2140267, IN COOK COUNTY, ILLINOIS.

EXHIBIT A-9

STREET ADDRESS: 1248 BERRY LANE, FLOSSMOOR, IL, 60422
 COUNTY: COOK
 CLIENT CODE: C0035
 TAX PARCEL ID/APN: 31-12-118-002-0000

LOT 2 IN BLOCK 4 IN HEATHER HILL RESUBDIVISION, BEING RAYMOND L. LUGERT'S SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 12 TOWNSHIP 35 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED JANUARY 8, 1963 AS DOCUMENT NUMBER 18691973, IN COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY

EXHIBIT A-10

STREET ADDRESS: 3125 WEST WHIPPLE DRIVE, MERRIONETTE PARK, IL, 60803
COUNTY: COOK
CLIENT CODE: C0105
TAX PARCEL ID/APN: 24-24-309-018-0000

LOT 102 IN MAHONEY ESTATES, A SUBDIVISION OF THE NORTH 3/4 OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 24, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THEREFROM THE RIGHT OF WAY OF THE CHICAGO AND SOUTHERN RAILROAD COMPANY), IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office