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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 12/30/2015 11:56 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

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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]

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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:
Title: Steven J. Gorey
Vice President

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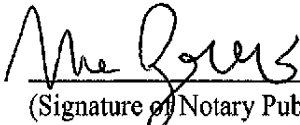
ACKNOWLEDGMENT

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. Gorey, as Vice President on behalf of SFR-DAL I LLC, a Delaware limited liability company.

(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



(Signature of Notary Public)

My commission expires:

September 8, 2019 (expiration date)

Proprietor of Cook County Clerk's Office

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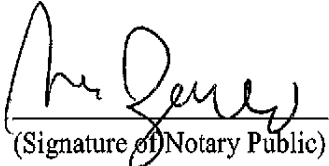
ACKNOWLEDGMENT

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. Gorey, as Vice President on behalf of SFR-ATL I LLC, a Delaware limited liability company.

(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


(Signature of Notary Public)

My commission expires:

September 8, 2019 (expiration date)

Property of Cook County Clerk's Office

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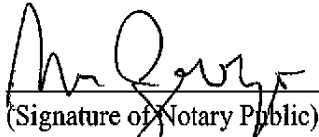
ACKNOWLEDGMENT

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. Gorey, as Vice President on behalf of SFR-SOFL I LLC, a Delaware limited liability company.

(SEAL)

MELISSA ARIELLE BROSTOFF
Notary Public, State of New York
No. 01BR6330028
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 New York)
) ss
COUNTY OF New York)

The foregoing instrument was acknowledged before me this 21 day of December, 2015 by Steven J. Gorey, as Vice President on behalf of SFR-HOU 1 LLC, a Delaware limited liability company.

(SEAL)

MARISA ARIELLE BROSTOFF
Notary Public, State of New York
No. 31BR6330026
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)

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LESSEES

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

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

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

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

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

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

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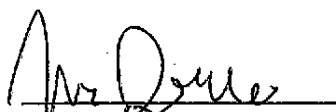
ACKNOWLEDGMENT

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. Gorey, as Vice President on behalf of SFR-DAL OPCO I LLC, a Delaware limited liability company.

(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



(Signature of Notary Public)

My commission expires:

September 8, 2019 (expiration date)

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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. Gorey, as Vice President on behalf of SFR-ATL OPCO I LLC, a Delaware limited liability company.

(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

M. Brostoff

(Signature of Notary Public)

My commission expires:

September 8, 2019 (expiration date)

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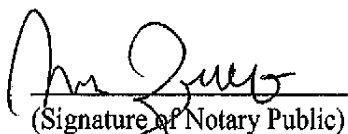
ACKNOWLEDGMENT

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. Gorey, as Vice President on behalf of SFR-SOFL OPCO I LLC, a Delaware limited liability company.

(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


 (Signature of Notary Public)

My commission expires:

September 8, 2019 (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. Gorey, as Vice President on behalf of SFR-HOU OPCO I LLC, a Delaware limited liability company.

(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


(Signature of Notary Public)

My commission expires:

September 8, 2019 (expiration date)

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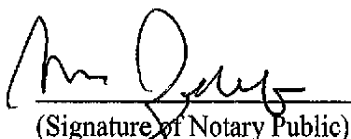
ACKNOWLEDGMENT

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. Gorey, as Vice President on behalf of SFR-CHI OPCO I LLC, a Delaware limited liability company.

(SEAL)

MELISSA ARIELLE BROSTOFF
Notary Public, State of New York
No. 01BR6330028
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)

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

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

SFR-ATL LLC,
a Delaware limited liability company

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

Property of Cook County Clerk's Office

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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. Gorey, as Vice President on behalf of SFR-OPERATING PARENT CO I LLC, a Delaware limited liability company.

(SEAL)

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



 (Signature of Notary Public)

My commission expires:

Aug. 18, 2018 (expiration date)

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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. Gorey, as Vice President on behalf of SFR-ATL I LLC, a Delaware limited liability company.

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

Steven J. Gorey
(Signature of Notary Public)

My commission expires:

Aug 18, 2018 (expiration date)

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SCHEDULE I
(attached hereto)

Property of Cook County Clerk's Office

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COUNT	FILE NUMBER	ADDRESS	CITY	STATE	ZIP	COUNTY
1	C0001	1287 ARTHUR STREET	CALUMET CITY	IL	60409	COOK
2	C0002	376 LUELLA AVENUE	CALUMET CITY	IL	60409	COOK
3	C0012	518 156TH PLACE	CALUMET CITY	IL	60409	COOK
4	C0013	650 PULASKI ROAD	CALUMET CITY	IL	60409	COOK
5	C0014	308 CLYDE AVENUE	CALUMET CITY	IL	60409	COOK
6	C0015	659 PAXTON AVENUE	CALUMET CITY	IL	60409	COOK
7	C0087	671 SAGINAW AVENUE	CALUMET CITY	IL	60409	COOK
8	C0095	811 GREENBAY AVENUE	CALUMET CITY	IL	60409	COOK
9	C0076	649 PRICE AVENUE	CALUMET CITY	IL	60409	COOK
10	C0100	448 HIRSCH AVENUE	CALUMET CITY	IL	60409	COOK

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EXHIBITS A1 - A10

(attached hereto)

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EXHIBIT A-1

STREET ADDRESS: 1287 ARTHUR STREET, CALUMET CITY, IL, 60409
 COUNTY: COOK
 CLIENT CODE: C0001
 TAX PARCEL ID/APN: 30-19-221-018-0000

LOT 120 IN GOLD COAST MANOR UNIT NO. 3, BEING A SUBDIVISION OF PART OF THE NORTH EAST FRACTIONAL 1/4 OF SECTION 19, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXHIBIT A-2

STREET ADDRESS: 376 LUELLA AVENUE, CALUMET CITY, IL, 60409
 COUNTY: COOK
 CLIENT CODE: C0002
 TAX PARCEL ID/APN: 29-12-216-026-0000

LOT 2 IN BLOCK 2 IN CRYER'S SIBLEY PARK ADDITION, A SUBDIVISION OF THE WEST HALF OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 12, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXHIBIT A-3

STREET ADDRESS: 518 156TH PLACE, CALUMET CITY, IL, 60409
 COUNTY: COOK
 CLIENT CODE: C0012
 TAX PARCEL ID/APN: 30-17-116-034-0000

LOTS 39 AND 40 IN BLOCK 30 IN WEST HAMMOND, A SUBDIVISION OF THE NORTH 18 1/2 FEET OF FRACTIONAL SECTION 17, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY**EXHIBIT A-4**

STREET ADDRESS: 650 PULASKI ROAD, CALUMET CITY, IL, 60409
 COUNTY: COOK
 CLIENT CODE: C0013
 TAX PARCEL ID/APN: 30-07-431-032-0000

LOTS 12 AND 13 IN BLOCK 35 IN FORD CALUMET HIGHLANDS ADDITION TO WEST HAMMOND, A SUBDIVISION OF THE EAST 1316 FEET OF THE SOUTH 1/2 OF THE SOUTH EAST 1/4 OF SECTION 7, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXHIBIT A-5

STREET ADDRESS: 308 CLYDE AVENUE, CALUMET CITY, IL, 60409
 COUNTY: COOK
 CLIENT CODE: C0014
 TAX PARCEL ID/APN: 29-12-105-0-9-1000

LOT 22 (EXCEPT THE NORTH 24.97 FEET THEREOF) IN BLOCK 3 AND THE NORTH 16 FEET OF VACATED CLEVELAND AVENUE LYING JUST SOUTH OF AND ADJOINING LOT 22 IN BLOCK 3 IN CRYER'S CALUMET CENTER ADDITION, BEING A SUBDIVISION OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 12, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXHIBIT A-6

STREET ADDRESS: 659 PAXTON AVENUE, CALUMET CITY, IL, 60409
 COUNTY: COOK
 CLIENT CODE: C0015
 TAX PARCEL ID/APN: 29-12-424-037-0000

LOT 22 AND LOT 23 (EXCEPT THE NORTH 12.17 FEET OF SAID LOT 23) IN BLOCK 20 IN G. FRANK CROISSANT'S SHADOW LAWN, A SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 AND THE EAST THIRD OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 12, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE CENTER LINE OF MICHIGAN CITY ROAD, IN COOK COUNTY, ILLINOIS.

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EXHIBIT A-7

STREET ADDRESS: 671 SAGINAW AVENUE, CALUMET CITY, IL, 60409
 COUNTY: COOK
 CLIENT CODE: C0087
 TAX PARCEL ID/APN: 30-07-325-009-0000

LOT NINE (9) IN BLOCK TWENTY THREE (23) IN FORD CALUMET CENTER SECOND ADDITION A SUBDIVISION OF THE WEST 1,376.16 FEET OF THE SOUTH HALF (1/2) OF THE SOUTH WEST QUARTER (1/4) OF SECTION SEVEN (7), TOWNSHIP THIRTY SIX (36) NORTH, RANGE FIFTEEN (15), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXHIBIT A-8

STREET ADDRESS: 811 GREENBAY AVENUE, CALUMET CITY, IL, 60409
 COUNTY: COOK
 CLIENT CODE: C0095
 TAX PARCEL ID/APN: 30-18-228-008-0000

LOT 8 IN BLOCK 1 IN HOME GARDENS ACRES SUBDIVISION, BEING A SUBDIVISION INTO LOTS, BLOCKS AND STREETS OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 36 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS (EXCEPTING THE RAILROAD RIGHT OF WAY).

EXHIBIT A-9

STREET ADDRESS: 649 PRICE AVENUE, CALUMET CITY, IL, 60409
 COUNTY: COOK
 CLIENT CODE: C0076
 TAX PARCEL ID/APN: 30-08-325-004-0000

THE NORTH 1/2 OF LOT 39, LOT 40 AND THE SOUTH 1/2 OF LOT 41 IN BLOCK 7 IN BURNHAM'S WEST HAMMOND SUBDIVISION OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 AND SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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EXHIBIT A-10

STREET ADDRESS: 448 HIRSCH AVENUE, CALUMET CITY, IL, 60409
COUNTY: COOK
CLIENT CODE: C0100
TAX PARCEL ID/APN: 30-08-108-051-0000

LOT 11 (EXCEPT THE NORTH 10 FEET THEREOF) AND ALL OF LOT 12 IN BLOCK 4 IN FULCHER'S ADDITION TO HAMMOND, BEING A SUBDIVISION OF ALL THAT PART OF THE WEST HALF OF THE NORTHWEST QUARTER LYING SOUTH OF THE MICHIGAN CENTRAL RAILROAD IN SECTION 8, TOWNSHIP 36 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office