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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/15/2016 02:36 PM Pg: 1 of 4

Space above for recorder's use

GREATER METROPOLITAN TITLE, LLC
175 E. HAWTHORN PARKWAY, SUITE 135
VERNON HILLS, IL 60061
FILE # 15-123
6 of 15

MEMORANDUM OF CO-OWNERSHIP AGREEMENT

KD Melrose Park Holdings, LLC, an Illinois limited liability company, KD Senior Melrose Park Holdings, LLC, a Delaware limited liability company, and Melrose Park Investors LLC, a Delaware limited liability company (each, a "Co-Owner"), as tenants in common owning all of the undivided interests in the property described on Exhibit "A" attached hereto and made a part hereof (the "Property"), have entered into that certain Co-Ownership Agreement dated as of March 11, 2016. This Memorandum shall provide notice of such Co-Ownership Agreement and of the terms, conditions, covenants and restrictions therein contained; however, reference should be made to such Co-Ownership Agreement for particulars of the terms, conditions, covenants and restrictions therein. Capitalized terms used in this Memorandum and not otherwise defined shall have the meanings set forth in the Co-Ownership Agreement.

No Co-Owner shall bring an action for partition (or similar rights) with respect to such Co-Owner's ownership interest in the Property or to compel the sale thereof, all such rights being hereby WAIVED until the Loan is paid in full and all of Co-Owners' obligations under the Loan Documents are satisfied plus a period of 367 days. Upon a breach of the provisions of this Section, Lender shall be entitled to a decree or order restraining or enjoining such action.

[SIGNATURE ON NEXT PAGE]

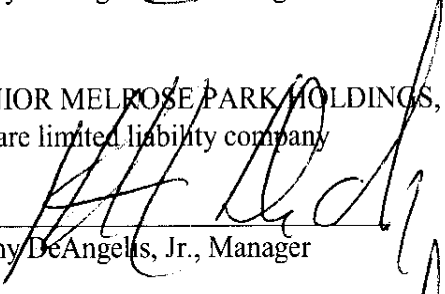
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**SIGNATURE PAGE
TO
MEMORANDUM OF
CO-OWNERSHIP AGREEMENT**

KD MELROSE PARK HOLDINGS, LLC,
an Illinois limited liability company

By: 
Kenny DeAngelis, Jr., Manager

KD SENIOR MELROSE PARK HOLDINGS, LLC,
a Delaware limited liability company

By: 
Kenny DeAngelis, Jr., Manager

MEL ROSE PARK INVESTORS LLC,
a Delaware limited liability company

By: 
Kenny DeAngelis, Jr., Manager

[END OF SIGNATURES]

Property of Cook County Clerk's Office

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MEMORANDUM OF CO-OWNERSHIP AGREEMENT

Exhibit "A"

Description of Property

THE EAST 297.46 FEET OF LOT 3 OF THE SUBDIVISION OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THAT PART THEREOF LYING NORTH OF A LINE 469.13 FEET NORTH OF AND PARALLEL TO THE SOUTH LINE OF SAID SECTION 34), AND (EXCEPT THAT PART THEREOF TAKEN FOR WIDENING OF NORTH AVENUE) AND (EXCEPT THE EAST 25 FEET FALLING IN 15TH AVENUE) IN COOK COUNTY, ILLINOIS.

PIN: 12-34-403-013-0000

Property Address: 1501-1527 W North Avenue, Melrose Park, Illinois 60160