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Doc#: 1613215000 Fee: \$96.00
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 Karen A. Yarbrough
 Cook County Recorder of Deeds
 Date: 05/11/2016 08:21 AM Pg: 1 of 11

This Instrument Prepared By:
 Alex Tselos
 Target Corporation Law Department
 1000 Nicollet Mall, TPS-3155
 Minneapolis, MN 55403

RECORD and RETURN TO:

Target Corporation Law Department
 1000 Nicollet Mall (TPS-3155)
 Minneapolis, MN 55403
 Attn: Maggie Johannsen

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is dated March 11, 2016 ("**Effective Date**"), by and between BLUE ATLANTIC 53RD STREET, LLC, a Delaware limited liability company ("**Landlord**") having an address c/o Blue Vista Capital Management, LLC, 111 South Wacker Drive, Suite 3300, Chicago, Illinois 60606, Attn: Peter Stelian, Managing Principal and TARGET CORPORATION, a Minnesota corporation ("**Tenant**") having an address at Target Properties, Attn: Real Estate Portfolio Management/Minneapolis, MN Hyde Park, IL T3219, 1000 Nicollet Mall, TPN 12H, Minneapolis, Minnesota 55403.

RECITALS:

A. Landlord is the Lessee under that certain Ground Lease made and entered as of May 13, 2013 (as subsequently assigned, amended or otherwise modified, collectively the "**Master Lease**"), by and between Landlord and the Lake Park Associates, Inc., an Illinois corporation ("**Master Landlord**"), of certain real property located at 1330 E. 53rd Street in the City of Chicago, Cook County, Illinois, which property is more particularly described on Exhibit A attached hereto (the "**Land**").

B. There has been or will be constructed on the Land a retail and residential complex (collectively, the "**Building**"), together with other improvements and appurtenances.

C. The Land, Building and other improvements and appurtenances constructed on the Land are collectively referred to herein as the "**Project**".

D. Tenant desires to lease from Landlord portions of the Building consisting of approximately 20,841 square feet of floor area in the aggregate together with such other rights, easements, and appurtenances as more particularly described in the Lease and as shown on Exhibit B attached hereto (collectively, the "**Premises**").

S ☒
 P ☒
 S ☒
 M ☒
 SC ☒
 E ☒
 INT ☒

#1696220v1

RETURN TO:
 First American Title Insurance Co.
 801 Nicollet Mall, Suite 1900
 Minneapolis, MN 55402
 NCS- 757553 -MPLS (UP)

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WITNESSETH:

For valuable consideration, and subject to the covenants and agreements set forth herein and in that certain Lease between Landlord and Tenant dated as of even date herewith (the "Lease"), Landlord and Tenant hereby agree as follows:

1. Definitions. Any capitalized term not otherwise defined herein has the same meaning ascribed to such term in the Lease.

2. Demise of Premises. Landlord hereby demises and leases the Premises unto Tenant and Tenant hereby takes and accepts the same from Landlord upon the terms and conditions set forth in the Lease, together with all rights attaching, belonging or pertaining to the Premises or to the Project, including the (i) exclusive right to use the Exclusive Elements (ii) the non-exclusive right to use the Retail Common Elements and the Parking Garage and (iii) certain rights of use with respect to the Common Elements.

3. Term. The initial Term of the Lease commences on the Effective Date and continues until 11:59 P.M. on the last day of the fifteenth (15th) Lease Year. Tenant may, at its election, extend the Term for four (4) consecutive additional terms of five (5) Lease Years each.

4. Setoff. Rent and other amounts payable by Tenant are subject to offset, postponement, and abatement in accordance with, and subject to, the Lease.

5. Use. Tenant may use the Premises for any lawful use subject to provisions more particularly set forth in the Lease. Landlord agrees not to impose any private use restrictions on the Premises or the Exclusive Elements during the Term.

6. Tenant's Exclusive Rights and Restrictions on Use of the Project. Tenant is the beneficiary of certain exclusive uses and restrictions with respect to the Project more particularly set forth in the Lease. Without limiting the generality of the foregoing, the Project may not be used for any of the uses set forth on Exhibit C attached hereto.

7. Incorporation. The Lease contains other terms, conditions, provisions, covenants, representations and warranties, all of which are hereby incorporated into this Memorandum of Lease by reference as though fully set forth herein, and both the Lease and this Memorandum of Lease are deemed to constitute a single instrument. Nothing contained herein may be construed to amend, modify, amplify, interpret, or supersede any provision of the Lease.

8. Counterparts. This Memorandum of Lease may be executed in any number of counterparts, each of which, when executed and delivered will be deemed an original, but such counterparts together constitute one and the same instrument.

9. Conflict. If there is any conflict between the terms and conditions of the Lease and this Memorandum of Lease, the terms and conditions of the Lease control.

UNOFFICIAL COPY**SIGNATURE PAGE
FOR
MEMORANDUM OF LEASE**

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease as of the day and year first above written.

LANDLORD:

BLUE ATLANTIC 53RD STREET LLC

By: P. StelianName: Peter StelianTitle: PresidentDate: 3/14/16

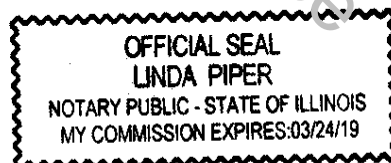
STATE OF Illinois
COUNTY OF COOK

The foregoing instrument was acknowledged before me on March 21, 2016, by Peter Stelian of Blue Atlantic LLC, a Delaware limited liability company, who is personally known to me.

Linda Piper
Notary Public

Linda Piper
Printed Name of Notary Public

My Commission expires: 3/24/19



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SIGNATURE PAGE FOR MEMORANDUM OF LEASE

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease as of the day and year first above written.

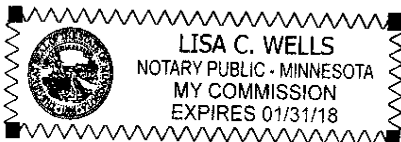
TENANT:

TARGET CORPORATION,
a Minnesota corporation

By: *Laurie Mahowald*
Name: Laurie Mahowald
Title: Vice President
Target Corporation

STATE OF MINNESOTA
COUNTY OF HENNEPIN

The foregoing instrument was acknowledged before me on March 11, 2016 by Laurie Mahowald Vice President of Target Corporation, a Minnesota corporation, on behalf of the corporation, who is personally known to me.



My Commission expires: 01/31/2018

Lisa Wells
Notary Public
Lisa Wells
Printed Name of Notary Public

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EXHIBIT A

Legal Description of Land

LOTS 8, 9, 10, 11, 12 AND 13 AND THE EAST 20 FEET OF LOT 14 IN C.M. CADY'S SUBDIVISION OF BLOCK 24 IN KIMBARK'S ADDITION TO HYDE PARK, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

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EXHIBIT B

Premises

[Copy attached hereto]

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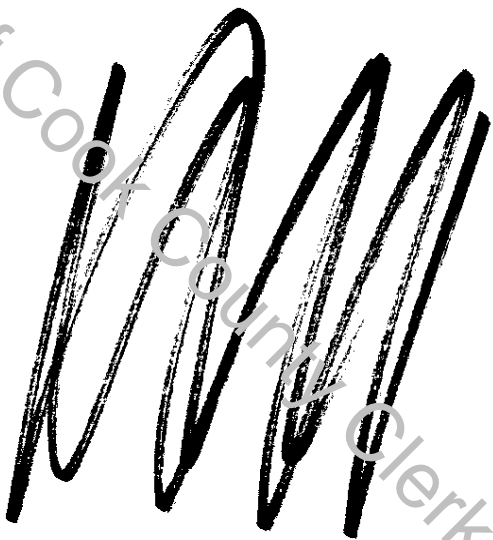
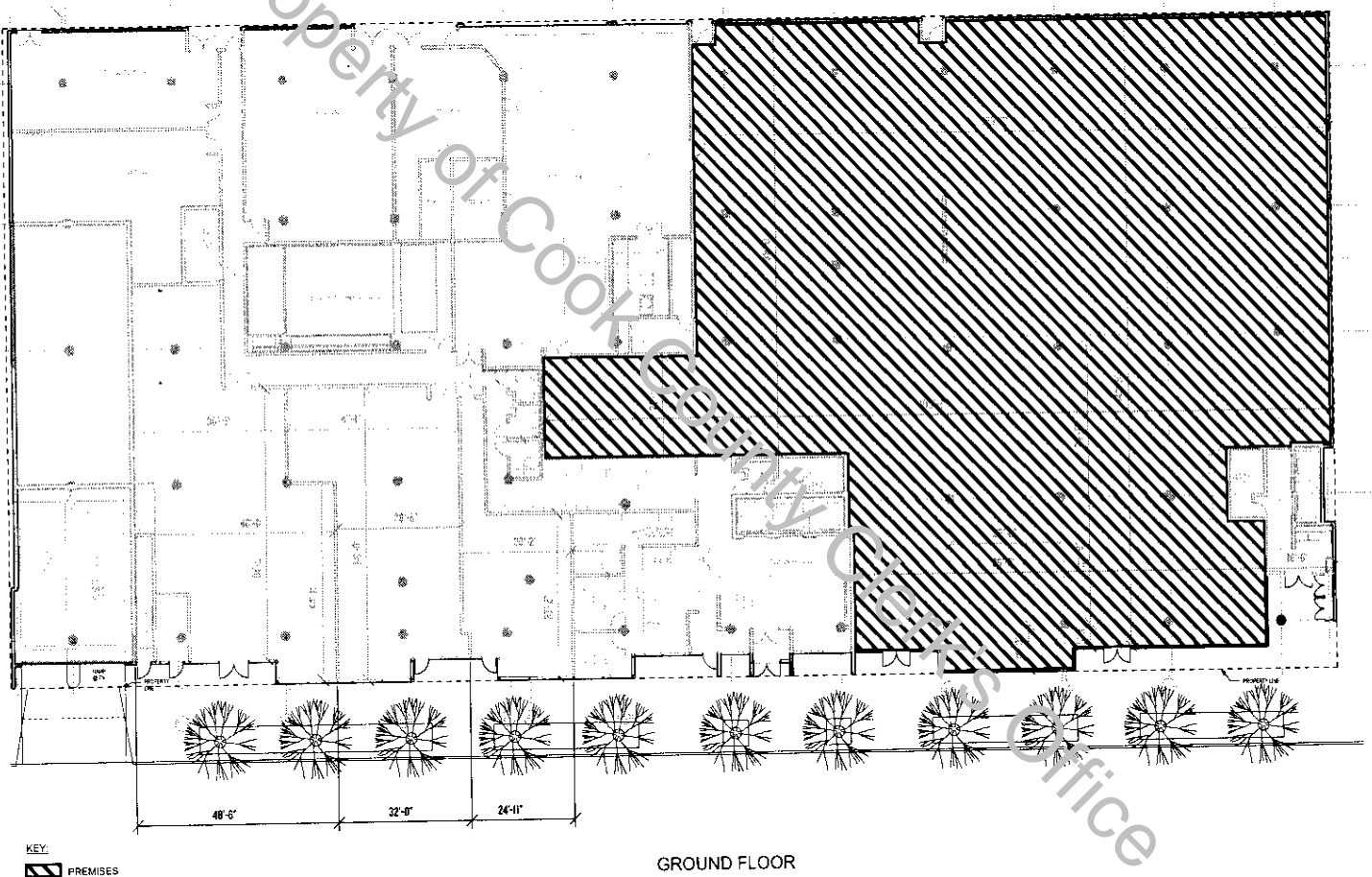
A large, stylized handwritten signature in black ink, consisting of several overlapping loops and strokes, is written across the diagonal watermark text.

Exhibit B - Premises

The ground floor plan shows a building with a large section on the right side filled with diagonal hatching. The plan includes various rooms, corridors, and a central area with a grid of dots. Dimensions are provided for the overall width (48'-6") and the width of the hatched section (32'-0" and 24'-11"). A row of trees is depicted along the bottom edge of the building. A large, faint watermark reading 'Property of Cook County Clerk's Office' is overlaid diagonally across the entire plan.

GROUND FLOOR



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EXHIBIT C

Use Limitations

The following uses are prohibited upon all portions of the Project except for the Premises:

1. Any drug store or any store, department, or operation of any size selling any pharmaceutical drugs requiring the services of a licensed pharmacist.
2. Any health and beauty aids store or any store, department or operation of any size selling health and beauty aids (by way of example only, the sale of cosmetics and toiletries); provided however, that the foregoing shall not (i) prohibit a "vitamin" store primarily selling vitamins and nutritional supplements or (ii) the incidental sale of such items.
3. Any operation with a primary business of a coffee or tea shop (e.g. the sale or consumption or menu items of coffee, tea, espresso, coffee and/or espresso-based beverages and/or whole bean coffee) or operates under a trade name that contains related words such as "java," "grind," "espresso," "bean," "beanery," "café," "roast," "coffee" or "tea" so long as Tenant is operating a café, restaurant or other operation selling tea, coffee or other beverages within the Premises.
4. Any "dollar" (or any increment of a dollar) store or other similar variety discount type store.
5. Any lockers, lock-boxes or other type of storage system operated by or on behalf of a catalog or online retailer for delivery, storage or distribution of merchandise.
6. Any store, or department within a store, operated as a fulfillment center in connection with receiving, storing or distributing merchandise from a catalog or online retailer.

The following uses are prohibited upon all portions of the Project:

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A tavern, bar, nightclub, cocktail lounge, discotheque, dance hall, or any other establishment primarily selling alcoholic beverages for on-premises consumption; provided, however, the foregoing shall not prohibit the operation of a restaurant where the sale of alcoholic beverages therein comprises less than thirty (30%) percent of the restaurant's gross revenues.

A bowling alley, billiard parlor, arcade or game room.

A service station, automotive repair shop or truck stop.

A medical clinic or office.

A bank.

A cellular telephone or electronics store.

A mattress or bedding store.

An establishment for sale of automobiles, trucks, mobile homes, recreational motor vehicles.

A child day care facility.

A training or educational facility (including without limitation, a school, college, reading room or other facility catering primarily to students and trainees rather than customers).

Veterinary hospital or animal raising or keeping facilities.

Warehouse, or for any assembling, manufacturing (other than cooking, baking and other preparation of food products for sale), distilling, refining, smelting, agricultural (other than the sale of agricultural products and the preparation thereof for sale) or mining operations;

"Second-hand" thrift store whose principal business is selling discounted and used merchandise (other than an arcade, video, compact disc, novelty, entertainment or similar resale store) such as a salvation army type store, "goodwill" type store, or similar businesses;

"Dollar" store or similar discount store operation;

Fire, going out of business, relocation, bankruptcy or similar sales (unless pursuant to court order);

Central laundry, dry cleaning plant, or laundromat; provided, however, this restriction shall not apply to any dry cleaning facility providing on-site services oriented to pickup and delivery by the ultimate customer, including nominal supporting facilities, or to laundry facilities for any tenant or occupant of the Retail Component for such tenant's or occupant's own towels, linens, and uniforms used in its premises;

Funeral home, crematorium or mortuary;

"Adult only" store for the sale or rental of pornographic material or other sexually explicit material (provided that this restriction shall not preclude the sale or rental of X rated or "NR" rated or similar materials as an incidental part of the operation of bookstores or other multi-media stores);

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Flea market or pawn shop; car wash;

Operation whose principal use is a massage parlor, provided this shall not prohibit massages in connection with a beauty salon or health club or athletic facility;

Living quarters, sleeping apartments or lodging rooms; tattoo parlor;

Church, school (other than cooking and other home economic classes conducted by any grocery store tenant or occupant of the Project), or related religious or educational facility; or

A telephone call center or general office facility other than any (i) office used for purposes of managing the Retail Component, (ii) office used by any tenant so long as such office is incidental to such tenant's use of any portion of the Retail Component, or

So-called retail offices (i.e., any office which provides services directly to customers, such as financial institutions, real estate brokerages, stock brokerages, title companies, escrow offices, travel agencies and insurance agencies). or

A gambling establishment, bingo parlor or betting parlor.

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Exhibit A

Legal Description of the Master Premises

LOTS 8, 9, 10, 11, 12, AND 13 AND THE EAST 20 FEET OF LOT 14 IN C.M. CADY'S SUBDIVISION OF BLOCK 24 IN KIMBARK'S ADDITION TO HYDE PARK, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property Address: 1330 East 53rd Street, Chicago, Illinois

P.N.s: 20-11-408-032-0000

20-11-408-033-0000

20-11-408-058-0000

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