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This instrument prepared by and upon recording return to:
Paula Kaplan Berger, Esquire
Berger Law, P.C.
180 N. LaSalle Street, Suite 3700
Chicago, Illinois 60601



Doc# 1628144054 Fee \$56.00
RHSP Fee:\$9.00RPF Fee \$1.00
Karen A.Yarbrough
Cook County Recorder of Deeds
Date: 10/07/2016 01:01 PM Pg: 1 of 10

16-267894
NORTH AMERICAN
TITLE COMPANY

MEMORANDUM OF LIMITED CO-OWNERSHIP AGREEMENT

THIS MEMORANDUM OF LIMITED CO-OWNERSHIP AGREEMENT (this "Memorandum" is made as of October 6, 2016, by and among 3510 Wilmette Storage LLC, a Delaware limited liability company, Stern Wilmette Self Storage, LLC, an Illinois limited liability company Jung Wilmette Self Storage, LLC, an Illinois limited liability company and Niemann Wilmette Self Storage, LLC, an Illinois limited liability company (referred to herein collectively as the "Co-Tenants" and separately as a "Co-Tenant") and HAN Enterprises LLC, a Delaware limited liability company ("HAN" or "Agent").

RECITALS:

A. Co-Tenants and HAN are parties to that certain Limited Co-Ownership Agreement dated as October 6, 2016 ("Agreement").

B. Co-Tenants are the owners of that certain real estate legally described on Exhibit A attached hereto and made a part hereof ("Property") which is managed by HAN as Agent for Co-Tenants.

C. Co-Tenants are refinancing the Property with the proceeds of that certain \$6,000,000.00 first mortgage loan from C-III Commercial Mortgage, LLC, and its successors and assigns ("Lender") secured by the Property (the "Loan").

D. As a condition of the Loan, Lender is requiring Co-Tenants to be bound by the provisions set forth in Article 10 of the Agreement which are restated in their entirety in this Memorandum.

FOR GOOD AND VALUABLE CONSIDERATION, the receipt whereof and sufficiency of which are hereby acknowledged, the Co-Tenants and Agent agree as follows:

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1. Article 10 of the Agreement

Article 10 of the Agreement is hereby restated in its entirety and made a part of this Memorandum:

Article 10 Provisions Relating to Loan

10.01 Provisions Relating to Loan. C-III Commercial Mortgage LLC (together with its successors and/or assigns, the "Lender") is making a mortgage loan to the Co-Tenants in the approximate amount of \$6,000,000.00 (the "Loan"), which will be evidenced and secured by a promissory note, security instrument (the "Mortgage"), and other loan documents (collectively, the "Loan Documents"). Each Co-Tenant agrees to observe the following restrictions so long as the Loan remains outstanding:

(a) No Co-Tenant will seek or be entitled to seek nor obtain a partition of all or any part of the Property without first obtaining the prior written consent of the Lender, nor shall a Co-Tenant exercise any right it may have to partition the Property or any part thereof, unless Lender has consented in writing to such party's exercise of such rights, and each Co-Tenant hereby waives such rights.

(b) All rights, privileges and remedies of a Co-Tenant hereunder, including, without limitation, any rights of indemnification, first refusal, purchase options or other similar rights, shall be subject and subordinate to the Mortgage and the other Loan Documents and the liens created thereby, and to all rights of the Lender thereunder, and

(c) No Co-Tenant may exercise any remedy provided for herein (including any rights of indemnification) against any other Co-Tenant that would violate the terms of the Loan Documents, and each Co-Tenant waives such rights, privileges and remedies of a Co-Tenant hereunder..

(d) No Co-Tenant shall enforce any lien rights, statutory or otherwise, that it may have against the interest of any other Co-Tenant, and each Co-Tenant waives such lien rights..

(e) Lender shall be a third party beneficiary of this Agreement.

(f) Without the prior written consent of Lender, this Agreement shall not be terminated, cancelled, modified, changed, supplemented, altered, or amended in any manner whatsoever and any such termination, cancellation, modification, change, supplement, alteration or amendment of this Agreement without the prior consent of Lender shall be void and of no force and effect.

(g) HAN Enterprises LLC, a Delaware limited liability company ("HAN"), shall be exclusively responsible for communicating and otherwise dealing with the Lender on behalf of all the Co-Tenants regarding the Loan. HAN shall be the only party required to receive written notice under the Loan Documents with respect to the Loan. HAN hereby agrees to deliver all written notices received by HAN under the Loan Documents with respect to the Loan to the Co-Tenants, but all the Co-Tenants hereby acknowledge and agree that any failure of HAN to deliver such written notice will not alter the effectiveness of such written notice under the Loan Documents with respect to the Loan.

Notwithstanding anything to the contrary set forth above, the subordination to the Loan Documents of the rights, privileges and remedies of a Co-Tenant hereunder, including, without limitation, rights of indemnification, first refusal, purchase options or other similar rights, and the waiver of the right to

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exercise any such rights, privileges and remedies, shall remain in effect so long as the Loan is outstanding.

10.02 Conflicts. In the event of any conflicts or inconsistencies between the terms and conditions of this Agreement on the one hand, and the terms and conditions of the Loan Documents on the other hand, the terms and conditions of the Loan Documents shall prevail.”

2. Notice. This Memorandum is intended to give notice of the Limited Co-Ownership Agreement by and among the Co-Tenants and HAN and to give notice to third parties of the rights, restrictions and obligations of Lender, Co-Tenants and HAN thereunder. The Limited Co-Ownership Agreement contains additional terms not enumerated herein which are upon Co-Tenants and HAN.

3. Counterparts. This Memorandum may be executed in counterparts.

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IN WITNESS WHEREOF, Co-Tenants and HAN have caused this Memorandum of Limited Co-Ownership Agreement to be executed as of the date and year first written above.

CO-TENANTS:

PERCENTAGE OWNERSHIP INTEREST

**3510 WILMETTE STORAGE, LLC,
a Delaware limited liability company
BY: HAN ENTERPRISES LLC,
a Delaware limited liability company,
its Manager**

By: 
Alexander Turik, co-Manager

43.750%

By: 
Nikita Turik, co-Manager

Jung Wilmette Self Storage, LLC

By: _____
Jay Zabel, Manager

20.922%

Stern Wilmette Self Storage, LLC

By: _____
Jay Zabel, Manager

28.175%

Niemann Wilmette Self Storage, LLC

By: _____
Jay Zabel, Manager

7.203%

[ADDITIONAL SIGNATURES APPEAR ON THE NEXT PAGE]

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IN WITNESS WHEREOF, Co-Tenants and HAN have caused this Memorandum of Limited Co-Ownership Agreement to be executed as of the date and year first written above.

PERCENTAGE OWNERSHIP INTEREST

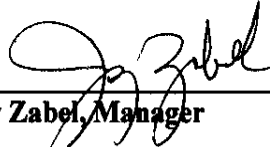
CO-TENANTS:

**3510 WILMETTE STORAGE, LLC,
a Delaware limited liability company
BY: HAN ENTERPRISES LLC,
a Delaware limited liability company,
its Manager**

By: _____ **43.750%**
Alexander Turik, co Manager

By: _____
Nikita Turik, co-Manager

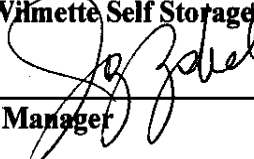
Jung Wilmette Self Storage, LLC

By:  _____ **20.922%**
Jay Zabel, Manager

Stern Wilmette Self Storage, LLC **28.175%**

By:  _____
Jay Zabel, Manager

Niemann Wilmette Self Storage, LLC **7.203%**

By:  _____
Jay Zabel, Manager

[ADDITIONAL SIGNATURES APPEAR ON THE NEXT PAGE]

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AGENT:

HAN ENTERPRISES LLC

By: 
Alexander Turik, co-Manager

By: 
Nikita Turik, co-Manager

Property of Cook County Clerk's Office

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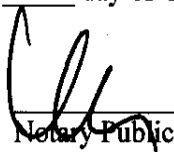
STATE OF ILLINOIS)

)ss:

COUNTY OF COOK)

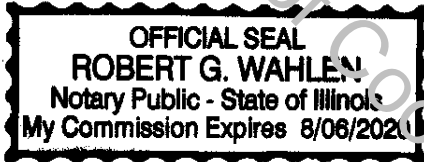
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT ALEXANDER TURIK and NIKITA TURIK, co-Managers of HAN ENTERPRISES LLC, the Manager of 3510 WILMETTE STORAGE LLC (d/b/a "ATTIC SELF STORAGE" AND "CHICAGO NORTHSIDE STORAGE-WILMETTE"), personally known to me 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, sealed and delivered the instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 6 day of October, 2016.



Notary Public

My commission expires:



STATE OF ILLINOIS)
)ss:
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT Jay Zabel, Manager of STERN WILMETTE SELF STORAGE, LLC, 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, sealed and delivered the instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 6th day of October, 2016.



Notary Public

My commission expires:
5/9/17



[SIGNATURES CONTINUE ON FOLLOWING PAGE]

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STATE OF ILLINOIS)
)ss:
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT Jay Zabel, Manager of JUNG WILMETTE SELF STORAGE, LLC, 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, sealed and delivered the instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 6th day of October, 2016.



Graham Conatser

Notary Public

My commission expires:

5/9/17

STATE OF ILLINOIS)
)ss:
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT Jay Zabel, Manager of NIEMANN WILMETTE SELF STORAGE, LLC, 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, sealed and delivered the instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 6th day of October, 2016.



Graham Conatser

Notary Public

My commission expires:

5/9/17

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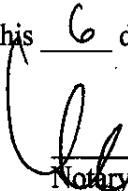
STATE OF ILLINOIS)

)ss:

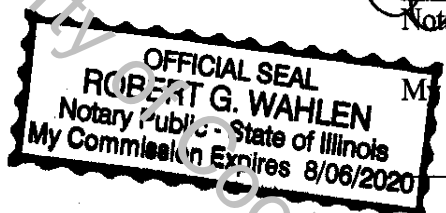
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, CERTIFY THAT ALEXANDER TURIK and NIKITA TURIK, co-Managers of HAN ENTERPRISES LLC, 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, sealed and delivered the instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 6 day of October, 2016.



Notary Public



My commission expires: _____

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EXHIBIT A

Legal Description of Property

PARCEL 1:

THAT PART OF LOT 6 LYING EASTERLY OF A LINE DRAWN PARALLEL WITH AND 185 FEET EASTERLY OF, MEASURED AT RIGHT ANGLES TO, THE EASTERLY RIGHT OF WAY LINE OF THE CHICAGO AND NORTHWESTERN RAILWAY COMPANY, OF LOT 6 OF ROEMER'S SUBDIVISION OF LOT 42 (EXCEPT RAILROAD) AND ALL OF LOT 43 IN COUNTY CLERK'S DIVISION OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE WEST 25 FEET OF LOT 15 IN BLOCK 9 IN WILMETTE LARAMIE SUBDIVISION OF LOTS 1 TO 5 IN ROEMER'S SUBDIVISION OF LOT 42 (EXCEPT RAILROAD) AND ALL OF LOT 43 IN COUNTY CLERK'S DIVISION OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THE SOUTH 876 FEET OF THE EASTERLY 50 FEET OF THAT PART OF THE NORTHWEST 1/4 OF SECTION 31, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE WESTERLY LINE EXTENDED OF ARTHUR DUNAS & CO. RAPID TRANSIT SUBDIVISION UNIT NO. 1, IN THE EAST 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 31 (THE WESTERLY LINE OF SAID 50 FOOT STRIP BEING THE WESTERLY VILLAGE LIMIT LINE OF THE VILLAGE OF WILMETTE), ALL IN COOK COUNTY, ILLINOIS; EXCEPTING THEREFROM THE WEST 30 FEET LYING NORTH OF A LINE PARALLEL WITH AND 67.8 FEET SOUTH OF THE NORTH LINE OF LOT 6 OF ROEMER'S SUBDIVISION.

Permanent index number(s):

05-31-109-004-0000
05-31-109-021-0000
05-31-109-038-8001
05-31-109-038-8002