#### **UNOFFICIAL COPY**

#### MEMORANDUM OF TENANTS IN COMMON AGREEMENT

RECORDING REQUESTED BY
)
Burke, Warren, MacKay & Serritella,)
P.C.
330 N. Wabash Avenue, Suite 2100
Chicago, IL 60611
Attention: Kenneth H. Richman, Esq.)



Doc# 1629129074 Fee \$92.00 RHSP Fee:\$9.00RPRF Fee \$1.00 Karen A.Yarbrough Cook County Recorder of Deeds Date: 10/17/2016 04:15 PM Pg: 1 of 10

Above Space for Recorder's Use

#### MEMORANDUM OF TENANTS IN COMMON AGREEMENT

THIS ME. OBANDUM OF TENANTS IN COMMON AGREEMENT (this "Memorandum") is entered into and shall be effective as of October 13, 2016, by and among the parties whose names are set form on Exhibit A attached hereto and incorporated herein by this reference (together with any other persons or parties who acquire an interest and assume the rights and obligations hereunder by written instrument, each sometimes referred to as a "Tenant in Common" or collectively as the "Tenants in Common"), with reference to the facts set forth below.

WHEREAS, the Tenants in Common have entered into that certain Tenants in Common Agreement dated of even date hereof (the "IC Agreement"), pertaining to certain real property more particularly described on Exhibit B attached hereto (the "Property");

WHEREAS, the Tenants in Common have obtained a loan in the original principal amount of Thirteen Million Four Hundred Thousand and No/106 Schars (\$13,400,000.00) from The PrivateBank and Trust Company, an Illinois state chartered bank, for the financing of the Property ("Loan"), as amended, restated, replaced or supplemented from time to time, and, in connection therewith, entered into various documents evidencing and securing the Loan (the "Loan Documents"), including but not limited to a mortgage to be recorded as a lien against the Property (the "Security Instrument"); and

WHEREAS, this Memorandum is made and entered into solely for the purpose of providing notice of the TIC Agreement to all third parties.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Tenants in Common hereby declare and agree:

- 1. The Tenants in Common hereby created a tenancy-in-common in order to coordinate all actions taken with respect to the Property pursuant to the terms and provisions of the Tic Agreement. The TIC Agreement is hereby incorporated by this reference as if set forth herein in full.
- 2. The Tenants in Common have subordinated and hereby expressly subordinate the TIC Agreement to the Loan Documents, including the lien established pursuant to the Security Instrument.
- 3. All communications with the Tenants in Common under this Agreement, including any inquiries regarding the specific terms of the TIC Agreement, should be addressed to Burke, Warren, MacKay & Serritella, P.C., 330 N. Wabash Avenue, Suite 2100, Chicago, IL 60611, Attention: Kenneth H. Richman, Esq.
- 4. To the extent of any inconsistency between the terms of the TIC Agreement and this Memorandum, the terms of the TIC Agreement shall prevail and control.



1629129074 Page: 2 of 10

### **UNOFFICIAL COPY**

IN WITNESS WHEREOF, the parties have executed this Memorandum to be effective as of the date set forth above.

DREW DEVELOPMENT, INC., an Illinois

corporation, as FIC Manager

p.

. Michael Drew

Its: President

STATE OF ILLPAO'S

) SS:

COUNTY OF COOK

On September 29, 2016, before me, CHEISTINAM. GLASS, a Notary Public, in and for said County, in the State aforesaid, personally appeared J. Michael Drew, personally known to me (or proved to me on the basis of satisfactory evidence) to be J. Michael Drew, the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal this 29 day

Petavef <u>September</u> 2016

Notary Public

[Signatures continue on next page.]

OFFICIAL SEAL CHRISTINA M GLASS Votar) Public - State of Illinois My Communication Expires Aug 26, 2017

1629129074 Page: 3 of 10

#### **UNOFFICIAL COPY**

NEW SUNRISE GROUP, L.L.C., an Hineis limited liability company

By: Richard Woolly
Steven Hanus, MD
Richard Dooley

Its: Manager

STATE OF ILLINOIS ) SS: COUNTY OF COOK )

On September 21, 2016, before me, CHRISTINA M. GLASS, a Notary Public, in and for said County, in the State afcresaid, personally appeared Steven Hanus, MD, personally known to me (or proved to me on the basis of satisfactory evidence) to be Steven Hanus, MD, the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seai this 27th day of 3016.

lotary Public

[Signatures continue on next pcge.

OFFICIAL SEAL
CHRISTINA M GLASS
Notary Public - State of Illinois
My Commission Expires Aug 26, 2017

SOM CO

1629129074 Page: 4 of 10

## **UNOFFICIAL COPY**

MORAN TIC LLC, an Illinois limited liability company

By: Martha & Moran

Its: Manager

STATE OF ILLINOIS ) SS: COUNTY OF COOK )

On Explember 27, 2016, before me, CHUSTIND M. GLASS, a Notary Public, in and for said County, in the State a cresaid, personally appeared Martha L. Moran, personally known to me (or proved to me on the basis of satisfactory evidence) to be Martha L. Moran, the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official sear this 2016 day of September 2016.

 $\gamma_{Ox}$ 

[Signatures continue on next pcge.]

OFFICIAL SEAL CHRISTINA M GLASS Notary Public - State of Illinois My Commission Expires Aug 26, 2017

SOME OF THE OR

1629129074 Page: 5 of 10

## **UNOFFICIAL COPY**

		By:  J. Michael Dre  Its: Sole Member	in Illinois limited liability	<u>`</u>
STATE OF ILLINOIS COUNTY OF COOK	) ) SS: )			
proved to me on the bas subscribed to the within i capacity, and that by his person acted, executed the	is of sa isfactory evidence is of sa isfactory evidence instrument and acknowled signature (in the instrument)	peared J. Michael Dra e) to be J. Michael E lged to me that he exe ent, the person, or the	a Notary Public, in and for ew, personally known to me (or Drew, the person whose name is ecuted the same in his authorized entity upon behalf of which the	
	[Signatures cont	inue on next pc ge.\	OFFICIAL SEAL CHRISTINA M GLASS Notary Public - State of Illinois My Commission Expires Aug 26, 2017	
			My Commission Expires Aug 26, 2017	

1629129074 Page: 6 of 10

## **UNOFFICIAL C**

GLASCOTT TIC LLC, an Illinois limited liability company

Its: Sole Member

STATE OF ILLINOIS

) SS:

COUNTY OF COOK

On September 29, 2016, before me, CHRISTINA M. GLASS, a Notary Public, in and for said County, in the State accresaid, personally appeared Timothy Glascott, personally known to me (or proved to me on the basis of satisfactory evidence) to be Timothy Glascott, the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official sear this 29th day of Sectember 2016.

Votary Public

[Signatures continue on next pcge.]

OFFICIAL SEAL **CHRISTINA M GLASS** Notary Public - State of Illinois My Commission Expires Aug 26, 2017

1629129074 Page: 7 of 10

#### **UNOFFICIAL C**

EMIG TIC LLC, an Illinois limited liability company

Its: Sole Member

STATE OF ILLINOIS

) SS:

COUNTY OF COOK

On September 23, 2016, before me, CHRISTINA M GLASS, a Notary Public, in and for said County, in the State aftersaid, personally appeared Glenn Emig, personally known to me (or proved to me on the basis of satisfactory evidence) to be Glenn Emig, the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official sear this 27th day of Sovember 2016.

votary Public

[Signatures continue on next pcze.

OFFICIAL SEAL **CHRISTINA M GLASS** Notary Public - State of Illinois My Commission Expires Aug 26, 2017

1629129074 Page: 8 of 10

### **UNOFFICIAL COPY**

EVERBURY PARTNERS, L.P., an Illinois limited partnership

By: DREW DEVELOPMENT, INC., an Illinois

corporation, its general partner

By: J. Michael Drew

lts: Rresident

STATE OF ILLINO'S

SS:

**COUNTY OF COOK** 

On September 29, 2016, before me, CHEISTINA M. GLASS a Notary Public, in and for said County, in the State aforesaid, pe so ally appeared J. Michael Drew, personally known to me (or proved to me on the basis of satisfactory evidence) to be J. Michael Drew, the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal this 29

1 day of September, 2016

Notary Public

OFFICIAL SEAL
CHRISTINA M GLASS
Notar, Public - State of Illinois
Complission Expires Aug 26, 2017

1629129074 Page: 9 of 10

# **UNOFFICIAL COPY**

#### **EXHIBIT "A"** List of Tenants in Common

DREW DEVELOPMENT, INC. 211 N CLINTON ST, SUITE 3S CHICAGO, IL 60661

DREW TIC LLC 211 N CLINTON ST, SUITE 3S CHICAGO, 12 60661

N.C.
ICAGO, ...

LASCOTT TICTLL
156 N HALSTER ST
PHICAGO, IL 60614

EMIG TIC LLC
737 W WASHINGTON BLVE
CHICAGO, IL 60661

"W SUNRISE, LLC
"KE STREET
N. IL 60201

1629129074 Page: 10 of 10

### **UNOFFICIAL COPY**

#### **EXHIBIT "B"**

Description of Property

LOTS 19 TO 30 IN JOHN A. YALES SUBDIVISION OF BLOCK 72 IN ELSTON'S ADDITION TO CHICAGO, IN SECTION 5, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 17-05-225-020-0000

Common Address: 1533 N. Kingsbury, Chicago, Illinois

COOK COUNTY
RECORDER OF DEEDS