



Doc# 1630210066 Fee \$48.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 10/28/2016 01:02 PM PG: 1 OF 6

Prepared by and return to:
Pack & Rees, PLLC
7373 N. Scottsdale Road, Suite B-210
Scottsdale, Arizona 85253
Attn: James H. Rees, Esq.

Permanent Tax Index Number
10-15-115-017-0000 and
10-15-115-020-000

Property Address:
Intersection of Skokie Boulevard, Emerson
Street and Gross Point Road, in Skokie, Illinois,
commonly known as "Emerson Crossing"

SHORT FORM LEASE

THIS SHORT FORM LEASE (the "Short Form Lease") is entered into as of this 14th day of October, 2016, by and between EMERSON SKOKIE PARTNERS, LLC, a Delaware limited liability company ("Landlord"), and CHICK-FIL-A, INC., a Georgia corporation ("Tenant").

WITNESSETH:

A. Landlord and Tenant have entered into a Ground Lease dated June 12, 2015, as amended (the "Lease") and are filing this Short Form Lease to provide record notice of the Lease and the terms and conditions contained in the Lease.

NOW, THEREFORE, for and in consideration of the mutual covenants contained in this Short Form Lease and in the Lease, Landlord and Tenant hereby agree as follows:

1. Demised Premises. Effective as of the Commencement Date, Landlord leases to Tenant, and Tenant leases from Landlord, on the terms and conditions of the Lease, the parcel of land (the "Land") and all improvements on the Land, consisting of approximately fifty thousand (50,000) square feet of land located in Cook County, Illinois, described on Exhibit "A", together with any and all improvements, appurtenances, rights, privileges and easements benefiting, belonging or pertaining to the Land expressly including the easements and rights established in that certain Outparcel Declaration entered into by Landlord dated October 10, 2016, recorded October 13, 2016 as Document #1628713022(collectively, the "Demised Premises").

2. Term. The term of the Lease will terminate on the last day of the month which is fifteen (15) years after the Rent Commencement Date (as that term is defined in the Lease) unless sooner terminated or extended as provided in the Lease. Tenant has the right to extend the term of the Lease for eight (8) consecutive periods of five (5) years each pursuant to the terms of the Lease.

3. Incorporation of Lease. The provisions of the Lease are incorporated into this Short Form Lease as if set out in full. In the event of any conflict or inconsistency between the terms of this

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Short Form Lease and the terms of the Lease, the terms of the Lease will govern and control for all purposes.

4. Defined Terms. All capitalized terms and words of art which are used but not defined in this Short Form Lease will have the same respective meaning designated for such terms and words of art in the Lease.

5. Adjoining Property. The Adjoining Property, as defined in the Lease and used in this Short Form Lease, is described on Exhibit "B".

6. Tenant's Right of First Offer. If Landlord intends to offer the Demised Premises for sale to an unaffiliated third party or if Landlord receives an offer from an unaffiliated third party to purchase the Demised Premises on terms acceptable to Landlord, Landlord will first offer Tenant the right to purchase the Demised Premises by sending to Tenant a written notice of the specific terms of the offer to sell or purchase (the "Right of First Offer"). The offer will include the price (the "Offering Amount"), payment terms, conditions of title, costs of escrow and other relevant terms, together with a current payoff letter from any mortgagee of the Demised Premises evidencing such lender's agreement to release its mortgage upon payment of the release price. Tenant will have twenty (20) days after receipt of the notice to exercise its right to purchase by providing written notice to Landlord. If Tenant exercises the right to purchase, the closing will occur within thirty (30) days after the date of Tenant's notice. If Tenant does not elect to accept the offer or fails to provide notice within the twenty (20) day period, Landlord may offer to sell the Demised Premises to a third party on substantially the terms and conditions provided in Landlord's notice to Tenant. If Landlord does not complete the sale on substantially the terms in the notice to Tenant (for not less than ninety-five percent (95%) of the Offering Amount) in one hundred eighty (180) days, and if Landlord determines again that Landlord desires to offer the Demised Premises for sale, Landlord must again comply with the terms of Section 22 of the Lease and Tenant will again have the right of first offer in said Section 22.

The foregoing Right of First Offer will not apply in the event of a sale, transfer or assignment of Landlord's interest in the Demised Premises in connection with the foreclosure of any deed to secure debt, mortgage or other similar security instrument, whether by judicial or non-judicial sale, or any deed or assignment in lieu of foreclosure, covering Landlord's fee interest. The foregoing Right of First Offer will not apply to a sale of the Land if it includes any of the Adjoining Property. Further, the Right of First Offer will not apply to any transfer by descent or devise following the death of any party comprising Landlord or to transactions by and among Landlord or any family member of any party comprising Landlord, including without limitation, trusts, corporations or other entities having a majority interest owned by or inuring to the benefit of Landlord or any family member of any party comprising Landlord; provided, however, that the provisions of this section will be binding upon such purchaser and such purchaser's heirs, successors and assigns.

7. Cancellation of Short Form Lease. On the request of Landlord following the expiration or termination of the Lease, Tenant will promptly execute and deliver an appropriate release and/or cancellation instrument in recordable form acknowledging the expiration or termination of the Lease and releasing any and all right, title and interest of Tenant in and to the Demised Premises under the Lease.

8. Counterparts. This Short Form Lease may be executed in one or more counterparts, each of which will constitute an original, and all of which together will constitute one and the same instrument.

SIGNATURE PAGES TO FOLLOW

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Landlord and Tenant have caused this Short Form Lease to be executed on the day, month and year set out above.

"LANDLORD"

EMERSON SKOKIE PARTNERS, LLC,
a Delaware limited liability company

By: *[Signature]*
Name: RYAN LEVY
Title: AUTHORIZED SIGNER

Attest: *[Signature]*
Name: Casey Goldberg
Title: 10/5/16

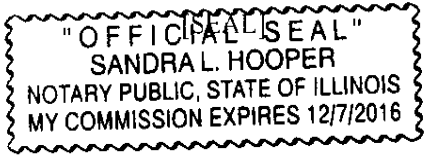
(CORPORATE SEAL)

State of ILLINOIS)
County of COOK)ss.

This instrument was acknowledged before me on 10/5/16 by Ryan Levy as Authorized Signer of EMERSON SKOKIE PARTNERS, LLC, a Delaware limited liability company.

[Signature]
Notary Public

My Commission Expires: 12/7/16



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“TENANT”

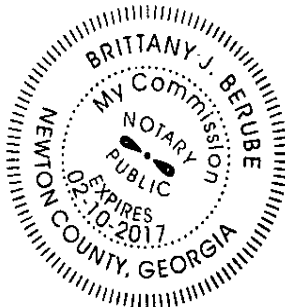
CHICK-FIL-A, INC., a Georgia corporation

By: _____
Name: Vance Burgess
Title: Sr. Director

STATE OF GEORGIA)
)ss.
COUNTY OF FULTON)

Personally appeared before me, the undersigned, a Notary Public, in and for said County and State, Vance Burgess, known to me to be the Sr. Director of Chick-fil-A, Inc., the corporation which executed the foregoing instrument, who acknowledged that he/she did sign and seal the foregoing instrument for and on behalf of said corporation being thereunto duly authorized by its Board of Directors, that the same is his/her free act and deed and the free act and deed of said corporation

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Atlanta, Georgia this 30th day of September, 2016.



Brittany J. Berube
Notary Public

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EXHIBIT A

Demised Premises

LOT 2 IN EMERSON CROSSING SUBDIVISION, BEING A SUBDIVISION OF PARTS OF LOTS 1 AND 2 IN PARTITION BETWEEN THE HEIRS OF MICHAEL DIEDERICH OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO SAID PLAT OF EMERSON CROSSING SUBDIVISION RECORDED MAY 9, 2016 AS DOCUMENT 16131016005, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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EXHIBIT B

ADJOINING PROPERTY

LOTS 1 AND 3 IN EMERSON CROSSING SUBDIVISION, BEING A SUBDIVISION OF PARTS OF LOTS 1 AND 2 IN PARTITION BETWEEN THE HEIRS OF MICHAEL DIEDERICH OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO SAID PLAT OF EMERSON CROSSING SUBDIVISION RECORDED MAY 9, 2016 AS DOCUMENT 16131016005, IN COOK COUNTY, ILLINOIS.