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This instrument prepared by and after recording return to:

Arnstein & Lehr LLP  
120 S. Riverside Plaza – Suite 1200  
Chicago, Illinois 60606  
Attn: Kathleen M. Gilligan, Esq.



\*1704644030\*

Doc# 1704644030 Fee \$48.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 02/15/2017 11:41 AM PG: 1 OF 6

Space Above For Use Of Recorder

## MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (this "Memorandum"), dated as of the 10<sup>th</sup> day of February, 2017, is made by and between DRI/CA OLD COLONY MASTER TENANT, LLC, a Delaware limited liability company ("Landlord") and COLUMBIA COLLEGE CHICAGO, an Illinois not-for-profit corporation ("Tenant").

### RECITALS

A. Pursuant to that certain Master Lease Agreement dated as of July 29, 2014, by and between DRI/CA Old Colony, LLC as Master Landlord and Landlord as Master Tenant, Landlord is the leasehold owner and operator of that certain parcel of property commonly known as 37 West Van Buren Street in Chicago, Illinois, legally described on **Exhibit "A"** attached hereto and made a part hereof ("Property").

B. Landlord and Tenant have now entered into that certain Lease dated as of February 10, 2017 ("Lease"), pursuant to which Landlord has agreed to lease to Tenant certain premises therein described and located on a portion of the Property (collectively, the "Premises"), which Premises are more particularly described in **Exhibit "B"** attached hereto and made a part hereof.

C. Landlord and Tenant desire to set forth certain terms and provisions contained in the Lease in this Memorandum for recording purposes.

NOW, THEREFORE, for and in consideration of the rents reserved and the covenants and conditions set forth in the Lease, Landlord and Tenant do hereby covenant, promise and agree as follows:

1. Definitions; Recitals. Capitalized terms used herein which are not otherwise defined herein shall have the respective meanings ascribed to them in the Lease. The recitals set forth above are incorporated herein by this reference.

2. Grant of Lease. Pursuant to the Lease, Landlord has demised and leased to Tenant and Tenant has leased from Landlord the Premises upon the terms and conditions set forth in the Lease.

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3. Term. The Initial Term of the Lease is for five (5) consecutive Academic Years unless sooner terminated. Each Academic Year commences on or about August 15th of the calendar year and ends on or about May 15th of the following calendar year, in each case, subject to adjustment for the actual commencement and expiration dates. The Initial Term commences with the 2017 Academic Year, which shall begin on approximately August 15, 2017 and expires on approximately May 15, 2022. Tenant has the right to extend the Term for two (2) consecutive periods of two (2) Academic Years each.

4. Monthly Rent. The Monthly Rent due and payable from Tenant to Landlord for the Initial Term of the Lease and each Extended Term, if any, shall be payable pursuant to the terms and provisions of the Lease.

The purpose of this Memorandum is to give record notice of the Lease and of the rights created thereby, all of which are hereby ratified and confirmed by the parties hereto. In the event of any conflict between the terms of this Memorandum, and the terms of the Lease, the terms of the Lease shall govern and control. This Memorandum may be executed in counterparts by the parties, all of which, when taken together, shall constitute but one fully executed original instrument.

IN WITNESS WHEREOF Landlord and Tenant have executed this Memorandum as of the date first written above.

[SIGNATURES FOLLOW ON IMMEDIATELY SUCCEEDING PAGE]

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<p><b>LANDLORD:</b></p> <p><b>DRI/CA OLD COLONY MASTER TENANT, LLC</b>, a Delaware limited liability company</p> <p>By: _____  Name: <u>Tom Scott</u>  Its: <u>Authorized Signatory</u></p>	<p><b>TENANT:</b></p> <p><b>COLUMBIA COLLEGE CHICAGO</b>, an Illinois not-for-profit corporation</p> <p>By: _____  Name: _____  Its: _____</p>
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STATE OF ILLINOIS )  
) SS.  
COUNTY OF COOK )

I, Tracie Szozda being a notary public in and for the state and county aforesaid, do hereby certify that Tom Scott as Authorized Signatory of **DRI/CA OLD COLONY MASTER TENANT, LLC**, a Delaware limited liability company, 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 and delivered the said instrument as his free and voluntary act and as the free and voluntary act of the company for the uses and purposes therein set forth.

Given under my hand and notarial seal this 8th day of February, 2017.



Tracie Szozda  
Notary Public

My Commission expires: 8/31/19

STATE OF ILLINOIS )  
) SS.  
COUNTY OF COOK )

I, \_\_\_\_\_, being a notary public in and for the state and county aforesaid, do hereby certify that \_\_\_\_\_, as \_\_\_\_\_ of **COLUMBIA COLLEGE CHICAGO**, an Illinois not-for-profit corporation, 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 and delivered the said instrument as his free and voluntary act and as the free and voluntary act of the corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this \_\_\_\_\_ day of February, 2017.

\_\_\_\_\_  
Notary Public

My Commission expires: \_\_\_\_\_

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<p><b>LANDLORD:</b></p> <p><b>DR/CA OLD COLONY MASTER TENANT, LLC</b>, a Delaware limited liability company</p> <p>By: _____  Name: _____  Its: _____</p>	<p><b>TENANT:</b></p> <p><b>COLUMBIA COLLEGE CHICAGO</b>, an Illinois not-for-profit corporation</p> <p>By: <u><i>Jerry Tarrer</i></u>  Name: <u>Jerry Tarrer</u>  Its: <u>CFO</u></p>
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STATE OF ILLINOIS )  
) SS.  
COUNTY OF COOK )

I, \_\_\_\_\_, being a notary public in and for the state and county aforesaid, do hereby certify that \_\_\_\_\_ as \_\_\_\_\_ of **DR/CA OLD COLONY MASTER TENANT, LLC**, a Delaware limited liability company, 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 and delivered the said instrument as his free and voluntary act and as the free and voluntary act of the company for the uses and purposes therein set forth.

Given under my hand and notarial seal this \_\_\_\_\_ day of February, 2017.

\_\_\_\_\_  
Notary Public  
My Commission expires: \_\_\_\_\_

STATE OF ILLINOIS )  
) SS.  
COUNTY OF COOK )

I, *CAROLYN CHARLES*, being a notary public in and for the state and county aforesaid, do hereby certify that *JERRY TARRER*, as *CFO* of **COLUMBIA COLLEGE CHICAGO**, an Illinois not-for-profit corporation, 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 and delivered the said instrument as his free and voluntary act and as the free and voluntary act of the corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this *8th* day of February, 2017.

*Carolyn Charles*  
Notary Public  
My Commission expires: *8-3-20*



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## EXHIBIT A TO MEMORANDUM OF LEASE

### Legal Description of the Property

LOTS 1, 6 AND 7 (EXCEPTING THAT PORTION OF SAID LOTS FALLING IN DEARBORN STREET) IN BLOCK 138 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 37 West Van Buren, Chicago, Illinois  
PINs: 17-16-246-001-0000

Property of Cook County Clerk's Office

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## EXHIBIT B TO MEMORANDUM OF LEASE

### Description of Premises

That area of the Property being comprised of the Office Space on the first (1st) and second (2nd) floors of the Facility exclusively leased to Tenant and those Beds, Units and Apartments being exclusively leased to Tenant and located on the second (2nd) through seventeenth (17th) floors, inclusive, of the Facility located on the Property, and designated on **Exhibit "D"** to the Lease, which includes the Units, Apartments and Beds listed on **Exhibit "A"** attached to the Lease, together with (i) the exclusive right to use the furniture, appliances and personal property listed on **Exhibit "B"** attached to the Lease, (ii) the exclusive right to use amenities listed on **Exhibit "C"** attached to the Lease, (iii) the exclusive right to use all Premises Common Areas, and (iv) the right, in common with other tenants, users and occupants at the Facility to use the Facility Common Areas.

The description of the Premises contained in this Memorandum of Lease is intended for record notice purposes only and, in the event there is a conflict between the description of the Premises contained in the Lease and the description of the Premises contained in this Memorandum of Lease, the description of the Premises contained in the Lease shall control.