

UNOFFICIAL COPY



Doc# 1728941146 Fee \$54.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 10/16/2017 03:08 PM PG: 1 OF 9

Prepared by and when recorded return to:

Fidelity National Title - NCS DIV

Attn.: Kelli Vos

One East Washington Street Suite 450

Phoenix, AZ. 85004

602-343-7571

② 5252-1700340

Escrow No. : Z1723924-KJV Z1723919-KJV (Master)

MGR

DO NOT REMOVE THIS COVER SHEET. IT IS NOW PART OF
THE RECORDED DOCUMENT.

DOCUMENT TO RECORD:

MEMORANDUM OF LEASE

Cook County Clerk's Office

UNOFFICIAL COPY

(Space Above Reserved for Recording Information)

THIS INSTRUMENT PREPARED BY (AND WHEN RECORDED RETURN TO):

Monroe Moxness Berg PA
 7760 France Avenue South, Suite 700
 Minneapolis, MN 55435-5844

MEMORANDUM OF LEASE

This MEMORANDUM OF LEASE (“**Memorandum**”) is made and entered into as of the 258th day of September, 2017 (the “**Effective Date**”), by and between: **CJS Chicago 55th St, LLC, a Delaware limited liability company (“Landlord”); Eddie’s Restaurant Company, an Illinois corporation (“Assignor”); and FQSR, LLC, a Delaware limited liability company (“Assignee” or “Tenant”).**

WITNESSETH:

WHEREAS, Landlord is the fee owner of that certain real property commonly known as 4200 W. 55th Street, City of Chicago, County of Cook, State of Illinois, and legally described on **Exhibit A** attached hereto (the “**Premises**”); and

WHEREAS, Landlord and Assignor are parties to that certain Lease Agreement dated March 19, 2012; as the same has been amended and/or assigned and as described on Exhibit B attached hereto (the “**Lease**”), as evidenced by that Memorandum of Lease recorded April 9, 2012 as Instrument No. 1210016015, and that Assignment and Assumption of Lease recorded May 2, 2016 as Instrument No. 1612356163,

WHEREAS, Assignor and Assignee are parties to that certain Asset Purchase Agreement dated June 30, 2017 (the “**Purchase Agreement**”), pursuant to which, as of the Effective Date, Assignor has agreed to assign to Assignee, and Assignee has agreed to assume from Assignor, all of Assignor’s interest in, to and under the Lease, together with Assignor’s right, title and interest in, to and under the Premises and the improvements thereon;

WHEREAS, Landlord has consented to this Memorandum and the terms, conditions and provisions set forth herein; and

UNOFFICIAL COPY

WHEREAS, Landlord, Assignor and Assignee desire to memorialize the Lease and to set forth certain information with respect thereto.

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants set forth in the Lease, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord, Assignor and Assignee hereby acknowledge and agree:

1. **Assignment.** Assignor hereby grants, assigns, transfers and conveys to Assignee, its successors and assigns, all of Assignor's rights, title, and interest in, to and under the Lease and the Premises as of the Effective Date for the balance of the remaining term (including any extensions and renewals thereof), including, without limitation, all rights related to options to purchase and options to terminate, if any, and Assignor's interests in all buildings and improvements presently located on the Premises and any easements, appurtenances and nondisturbance rights in favor of or benefiting the Premises.
2. **Assumption.** Subject to the terms of this Memorandum, Assignee hereby assumes Assignor's rights, title, and interest in, to and under the Lease and shall pay, perform and discharge all obligations, liabilities and covenants arising under the Lease after the Effective Date.
3. **Landlord Consent and Release of Assignor.** Landlord hereby consents to the foregoing assignment and assumption, and all prior assignments of the Lease, and agrees that Assignee shall be responsible under the Lease only for the obligations, liabilities, terms, covenants or conditions under the Lease arising or accruing after the Effective Date. From and after the Closing, Assignee shall be deemed to be the "Tenant" under the Lease. Effective as of the Closing, Landlord releases and forever discharges Assignor from all further claims, obligations and liabilities of any kind arising under the Lease accruing after the Closing; provided, however, that nothing in this Assignment shall be deemed to waive or release Assignor from any obligation or liability accruing under the Lease prior to the Closing.
4. **Purchase Agreement.** This Memorandum is intended to affect the transfer of certain property transferred pursuant to the Purchase Agreement and the rights and obligations of the Assignor and Assignee relative thereto shall be governed entirely in accordance with the terms and conditions of the Purchase Agreement. The parties hereto agree and acknowledge that, except for the assignment and assumption of Assignor's rights, title and interest in, to and under the Lease as provided herein, the Purchase Agreement does not affect any of the obligations, liabilities, terms covenants or conditions under the Lease.
5. **Incorporation.** The covenants, terms and conditions of the Lease are fully incorporated herein by reference, as if fully set forth in this Memorandum. Capitalized terms used in this Memorandum but not defined herein shall have their definitions as set forth in the Lease.
6. **Demise.** The Premises have been and are hereby demised, let and leased by Landlord to Tenant, and taken and accepted by Tenant from Landlord, all pursuant to and in accordance with the terms and conditions of the Lease.

UNOFFICIAL COPY

7. **Term; Renewal Options.** The current term of the Lease, as the same may have been previously renewed and/or extended, commenced on March 20, 2012 is set to expire on March 20, 2027. Following expiration of the current term of the Lease, the Tenant has 3 remaining five (5) year option to further extend the term of the Lease, subject to the terms and conditions of the Lease.
8. **Amendment.** The agreements contained in this Memorandum constitute the entire understanding between the parties with respect to the subject matter hereof. This Memorandum may be amended, supplemented or otherwise modified only by a written instrument duly executed by Landlord and Assignee.
9. **Governing Law.** This Memorandum shall be construed and enforced in accordance with the laws of the state in which the real property subject to the Lease is located, and shall be binding upon and shall inure to the benefit of the respective successors and assigns of Assignor and Assignee.
10. **Successors and Assigns.** This Memorandum shall be binding upon and inure to the benefit of each of the parties hereto and their respective successors and assigns.
11. **Counterparts.** This Memorandum may be executed in two or more counterparts, each of which shall constitute an original, but when taken together shall constitute but one instrument. Delivery of an executed counterpart of this Memorandum by facsimile or email of a PDF file shall be equally as effective as delivery of an original executed counterpart.
12. **Effect of Memorandum.** The provisions of this Memorandum constitute only a general description of the Lease with respect to the matters set forth herein. Accordingly, third parties are advised that the provisions of the Lease itself shall be controlling with respect to all matters set forth herein. In the event of any discrepancy between the provisions of the Lease and this Memorandum, the provisions of the Lease shall take precedence and prevail over the provisions of this Memorandum.

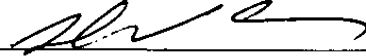
[Signature Pages Follow]

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties have executed this Memorandum as of the Effective Date first set forth above.

ASSIGNOR:

EDDIES RESTAURANT COMPANY
An Illinois corporation

By: 

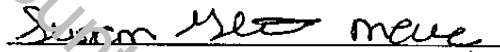
Name: Ahmad G Soltan Abadi

Its: President

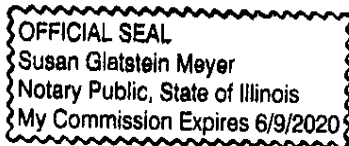
STATE OF Illinois)
) ss.
COUNTY OF COOK)

This instrument was acknowledged before me on the 25th day of September, 2017, by Ahmad G Soltan Abadi, as President of Eddies Restaurant Company, an Illinois corporation.

(Seal, if any)


(Signature of notarial officer)

Title (and Rank)
(My commission expires 6/9/2020)



UNOFFICIAL COPY

ASSIGNEE / TENANT:

FQSR, LLC, a Delaware
limited liability company

By: *[Signature]*

Name: Barry W. Dubin

Its: Chief Development Officer

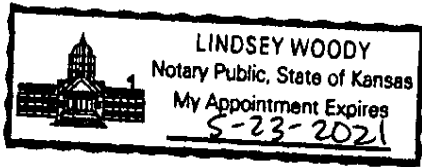
STATE OF KANSAS
COUNTY OF JOHNSON) ss.

This instrument was acknowledged before me on the 20 day of September, 2017, by Barry W. Dubin, Chief Development Officer of FQSR, LLC, a Delaware limited liability company.

(Seal, if any)

[Signature]
(Signature of notarial officer)

Business Development Admin
Title (and Rank)
(My commission expires: 5-23-2021)



UNOFFICIAL COPY

LANDLORD:

CJS CHICAGO 55th ST, LLC,
a Delaware limited liability company

By: JCS Triple Net Holdings III, LLC,
a Florida limited liability company,
its sole member.

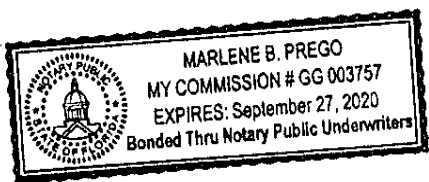
By: _____
Jose Cojab Sacal, Manager

Property of COOK COUNTY CLERK'S OFFICE

STATE OF Florida)
COUNTY OF Miami Dade) ss.

This instrument was acknowledged before me on the 5th day of September, 2017, by Jose Cojab Sacal, as Manager of JCS Triple Net Holdings III, LLC, a Florida limited liability company, the sole member of CJS Chicago 55th St, LLC, a Delaware limited liability on behalf of said companies, *and who is personally known to me. EVER*

(Seal, if any)



(Signature of notarial officer)

Title (and Rank)
(My commission expires: 9/27/2020)

UNOFFICIAL COPY

EXHIBIT A

Legal Description of Premises

LOTS 96, 97, 98 AND 99 IN KEELER AVENUE AND 55TH STREET
RESUBDIVISION ON THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE
SOUTHEAST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 13 EAST
OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN(s): 19-10-418-037-0000; 19-10-418-038-0000; 14-10-418-039-0000; 14-10-418-040-0000

4200 W. 55th St
Chicago, IL

UNOFFICIAL COPY

EXHIBIT B

Lease Agreement

1. Land and Building Lease Agreement dated March 19, 2012, by and between KFC Corporation and Apex Brands Chicago, LLC.
2. First Amendment to Land and Building Lease Agreement dated as of August 15, 2014, by and between KFC Corporation and Apex Brands Chicago, LLC.
3. Assignment and Assumption of Leases dated March 31, 2016, by and between Ampex Brands Chicago, LLC f/k/a Apex Brands Chicago, LLC and Eddies Restaurant Company.

Property of Cook County Clerk's Office