

# UNOFFICIAL COPY

Doc#: 1904246068 Fee: \$56.00  
Edward M. Moody  
Cook County Recorder of Deeds  
Date: 02/11/2019 09:43 AM Pg: 1 of 5

(Above 3" Space for Recorder's Use Only)

**Upon Recording Return to:**

Vertical Bridge Development, LLC  
750 Park of Commerce Drive, Suite 200  
Boca Raton, FL 33487  
Attn: Daniel Marinberg  
*Commitment # 27127958*  
Site Name: South Holland Road  
Site Number: US-IL-5560

## MEMORANDUM OF OPTION TO LEASE

This Memorandum of Option to Lease ("Memorandum") evidences an Option and Lease Agreement (the "Lease") between A. M. Management II, L.L.C., an Illinois limited liability company ("Landlord"), whose address is 100 West 91<sup>st</sup> Street, Chicago, IL 60620, and Vertical Bridge Development, LLC, a Delaware limited liability company, whose mailing address is 750 Park of Commerce Drive, Suite 200, Boca Raton, FL 33487 ("Tenant"), dated Jan. 25<sup>th</sup>, 2019 (the "Effective Date"), for a portion (the "Premises") of the real property (the "Property") described in Exhibit A attached hereto.

Pursuant to the Lease, Landlord has granted Tenant an exclusive option to lease the Premises (the "Option"). The Option commenced as of the Effective Date and shall continue in effect for a period of one (1) year from the Effective Date and may be renewed by Tenant for an additional one (1) year period.

Landlord ratifies, restates and confirms the Lease and, upon exercise of the Option, shall lease to Tenant the Premises, subject to the terms and conditions of the Lease. The Lease provides for the lease by Landlord to Tenant of the Premises for an initial term of five (5) years with nine (9) renewal option(s) of an additional five (5) years each, and further provides:

1. ~~Landlord may assign the Lease only in its entirety and only to a purchaser of the fee interest of the Property.~~ *DM*
2. Under certain circumstances, Tenant has a right of first refusal to acquire the Premises or the Property from Landlord;
3. ~~Landlord may not subdivide the Property without Tenant's prior written consent, and~~ *DM*

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4. The Lease restricts Landlord's ability to utilize, or allow the utilization of the Property or real property owned by Landlord which is adjacent or contiguous to the Property for the construction, operation and/or maintenance of communications towers and related facilities.

5. This Memorandum is not intended to amend or modify, and shall not be deemed or construed as amending or modifying, any of the terms, conditions or provisions of the Lease. In the event of a conflict between the provisions of this Memorandum and the provisions of the Lease, the provisions of the Lease shall control. The Lease shall be binding upon and inure to the benefit of Landlord and Tenant and shall inure to the benefit of their respective heirs, successors, and assigns, subject to the provisions of the Lease.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK, SIGNATURES  
BEGIN ON NEXT PAGE]

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the parties hereto have executed this MEMORANDUM OF OPTION TO LEASE effective as of the date last signed by a party hereto.

**WITNESSES:**

**LANDLORD:**

*[Signature]*  
 Name: Alan M. Kaserman  
*[Signature]*  
 Name: ERIN R. LIESENFELD

**A. M. Management II, L.L.C.**  
 an Illinois limited liability company  
*[Signature]*  
 By: Pamela Williams  
 Name: Pamela Williams  
 Title: MANAGER  
 Date: 1-8-19

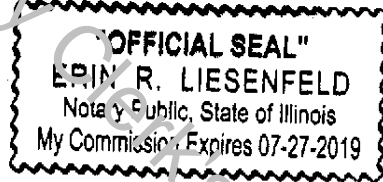
STATE OF Illinois  
 COUNTY OF COOK

The foregoing instrument was acknowledged before me this 8<sup>th</sup> day of January, 2019  
 by Pamela Williams (name of officer), MANAGER  
 (title of officer) of A. M. Management II, L.L.C., an Illinois limited liability company, on behalf  
 of the company.

*[Signature]*  
 Notary Public

Printed Name: ERIN R. LIESENFELD

My Commission Expires:  
7/27/19



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[Tenant's Signature Page to Memorandum of Option to Lease]

**WITNESSES:**

**TENANT:**

**Vertical Bridge Development, LLC**  
a Delaware limited liability company

Christopher Carrick  
Name: Christopher Carrick  
Rachel Williamson  
Name: Rachel Williamson

By: Alex Gellman  
Name: ALEX GELLMAN  
Title: CEO  
Date: 1/25/19



**STATE OF FLORIDA**

**COUNTY OF PALM BEACH**

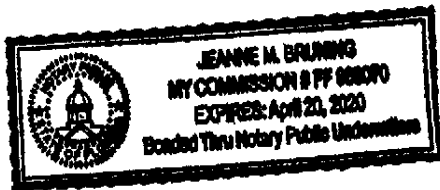
The foregoing instrument was acknowledged before me this 25 day of January, 2019  
by ALEX GELLMAN (name of officer), CEO  
(title of officer) of Vertical Bridge Development, LLC, a Delaware limited liability company, on  
behalf of the company.

Jeanne M Bruning  
Notary Public

Printed Name: JEANNE M Bruning

My Commission Expires:

4/20/20



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## EXHIBIT A (TO MEMORANDUM OF OPTION TO LEASE)

### The Property

(may be updated by Tenant upon receipt of final legal description from title)

That part of Lot 6 (except the South 33 feet thereof) lying West of Holland Road in County Clerk's Division of Unsubdivided lands in the Northeast  $\frac{1}{4}$  of Section 4, Township 37 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

AND BEING the same property conveyed to A. M. Management II, L.L.C., an Illinois limited liability company from Laidlaw Transit, Inc., a Delaware corporation, successor by merger to Willett Motor Coach Company by Special Warranty Deed dated May 05, 2006 and recorded May 09, 2006 in Instrument No. 06-2934069.

Tax Parcel No. 25-04-209-006

Access and utilities serving the Premises (as defined in the Lease) includes all easements of record as well as that portion of the Property designated by Landlord and Tenant for Tenant (and Tenant's guests, agents, customers, lessees, sublessees and assigns) ingress, egress, and utility purposes to and from a public right-of-way.

This Instrument is being filed as an accommodation only. It has not been examined as to its execution, insurability or effect on title.