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EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 08/29/2019 03:02 PM PG: 1 OF 6

Property of Cook County Clerk's Office

MEMORANDUM OF LEASE

ORNTIC File Number:
Old Republic National Title
9601 Southwest Hghwy
Oak Lawn, IL 60453
312/641-7799

S	✓
P	6
S	
M	
SC	✓
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INT	JA

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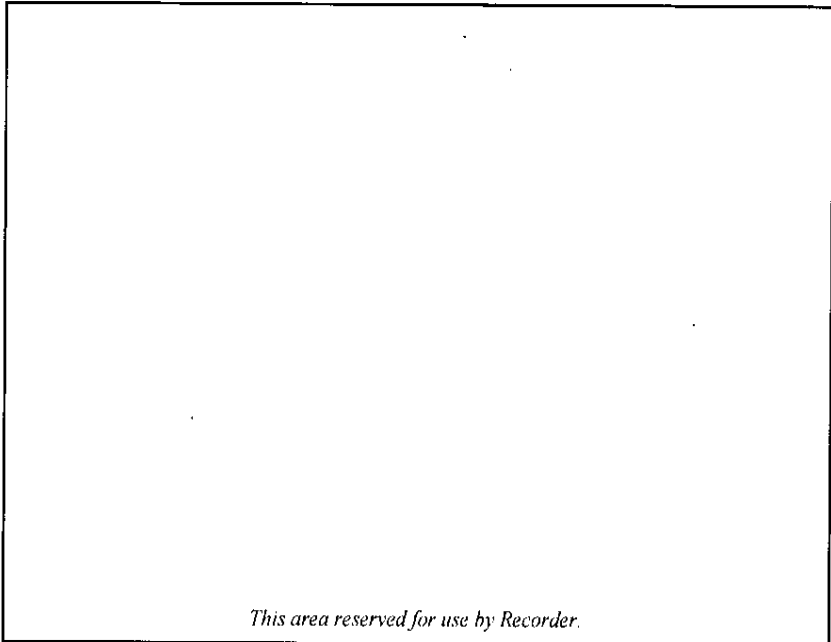
MEMORANDUM OF LEASE

This Instrument was prepared by:

Erik C. Lattig
Attorney at Law
2600 James Thornton Way
Louisville, Kentucky 40245

After recording return to:

Thorntons LLC
Attention: Legal Department
2600 James Thornton Way
Louisville, Kentucky 40245



This Memorandum of Lease is made and entered into as of August 29, 2019 by and between (i) NNN Worth, LLC, a Delaware limited liability company, with an office at c/o Bluestone Single Tenant Properties, 410 N. Michigan Avenue, Suite 850, Chicago, Illinois 60611 ("**Landlord**") and (ii) Thorntons LLC, a Delaware limited liability company, with an office at 2600 James Thornton Way, Louisville, Kentucky 40245 ("**Tenant**").

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WITNESSETH:

WHEREAS, Landlord and Tenant are the parties to that certain Land Lease Agreement dated October 29, 2018 as amended May 14, 2019, for the lease of that certain parcel of real property located at the southeast corner of the intersection between West 111th Street and Ridgeland Avenue, Village of Worth, Cook County, Illinois (as amended, the "**Lease**").

WHEREAS, Landlord was not the original landlord under the Agreement but took assignment of the landlord's interest thereunder from BSTP Midwest, LLC (the "Original Landlord") pursuant to that certain Assignment and Assumption of Land Lease Agreement dated May 14, 2019.

WHEREAS, as of the effective date of the Lease, Tenant existed as a for-profit corporation formed under the laws of the State of Delaware under the name Thorntons Inc. On February 11, 2019, the stockholders of Tenant, sold one hundred percent (100%) of the stock of the corporation and the legal structure of the firm was changed to a Delaware limited liability company by statutory conversion under Delaware law. Accordingly, Tenant's new legal name is Thorntons LLC.

NOW, THEREFORE, and in consideration of the sum of One Dollar (\$1.00) and the mutual agreements contained herein and in the Lease and in further consideration of the payment of rentals, the adequacy of which are all hereby acknowledged, and in order to perfect of record the leasehold interests and additional rights of Landlord and Tenant in and to the real property

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described in Exhibit A hereto, Landlord and Tenant are agreed, and intending to be bound do hereby agree as follows:

1. Definitions. Any capitalized terms used herein and not otherwise defined shall have the meaning ascribed to such terms under the Lease.

2. Lease. Landlord has leased to Tenant and Tenant has leased from Landlord, the real property in the Village of Worth, Cook County, Illinois, more particularly described in Exhibit A attached hereto, together with all easements, rights, licenses and appurtenances used in connection therewith or belonging thereto (collectively, the "Leased Premises").

3. Term and Option to Extend. The Base Rent Commencement Date of the Lease is February 25, 2020, and the term of the Lease shall continue through February 29, 2040 (the "**Original Term**"). The Lease provides Tenant shall have the right to extend the term of this Lease for six (6) successive period of (5) years (each an "**Extension Period**") which shall be automatically extended unless Tenant shall deliver written notice of its intent not to extend the Lease to Landlord at least one hundred eighty (180) days prior to the expiration of the Original Term of the Lease or any Extension Period (as and if applicable). Landlord has granted Tenant a right of first offer to purchase the entirety of the Leased Premises upon those terms and conditions set forth in the Lease.

4. The execution, delivery and recording of this Memorandum is not intended to and shall not change, modify, amend or enlarge the Lease nor is it intended and shall not be deemed to limit, expand, amend or change the rights of the parties but is only intended to provide notice of the leasehold interest in the Leased Premises of Landlord and Tenant and the respective interests of such parties under the Lease.

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EXHIBIT A

LEGAL DESCRIPTION OF THE LEASED PREMISES

PARCEL 1:

ALL THAT PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN TOWNSHIP OF WORTH, LYING SOUTH OF MORGAN AVENUE AND WEST OF RIDGELAND AVENUE AND BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING ON THE SOUTHWEST CORNER OF MORGAN AVENUE (NOW 111TH) AND RIDGELAND AVENUE IN SAID TOWN OF WORTH; THENCE WESTERLY ALONG THE SOUTH LINE OF MORGAN AVENUE, A DISTANCE OF 120.40 FEET; THENCE SOUTH AND PARALLEL TO THE WEST LINE OF RIDGELAND AVENUE, A DISTANCE OF 97.75 FEET; THENCE EAST AND PARALLEL TO THE SOUTH LINE OF MORGAN AVENUE, A DISTANCE OF 120.40 FEET, MORE OR LESS TO THE WEST LINE OF RIDGELAND AVENUE; THENCE NORTH ALONG THE WEST LINE OF RIDGELAND AVENUE, A DISTANCE OF 97.75 FEET TO THE POINT OF BEGINNING, (EXCEPT THAT PART OF THE SOUTH 97.75 FEET OF THE NORTH 130.75 FEET OF THE WEST 165.82 FEET OF THE EAST 198.82 FEET OF THE EAST 1/2 OF THE NORTHEAST 1/2 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN), DESCRIBED AS: THE NORTH 17.0 FEET THEREOF; ALSO, THE EAST 17.0 FEET OF THE SOUTH 80.75 FEET THEREOF; ALSO, THAT PART THEREOF LYING NORTHEASTERLY OF A LINE DRAWN FROM A POINT ON THE SOUTH LINE OF THE NORTH 17.0 FEET AFORESAID, A DISTANCE OF 55.0 FEET WEST OF THE EAST LINE THEREOF TO A POINT ON THE WEST LINE OF THE EAST 17.0 FEET AFORESAID, A DISTANCE OF 60.75 FEET NORTH OF THE SOUTH LINE THEREOF, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EAST 45.42 FEET OF THE WEST 155.42 FEET OF THE EAST 308.82 FEET OF THE SOUTH 97.75 FEET OF THE NORTH 130.75 FEET OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THE EAST 308.82 FEET (EXCEPT THE SOUTH 29.56 FEET AND THE EAST 50.00 FEET) OF THE NORTH 4 ACRES OF THE EAST 15 ACRES OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE EAST 308.82 FEET OF THE NORTH 130.75 FEET OF SAID NORTH 4 ACRES), ALL IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THE WEST 110 FEET OF THE EAST 308.82 FEET OF THE SOUTH 97.75 FEET OF THE NORTH 130.75 FEET OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 24-19-209-028-0000 & 24-19-209-052-0000 (Parcels 1-3)
24-19-209-015-0000 & 24-19-209-021-0000 (Parcel 4)

Common Address: 11120 S. Ridgeland Avenue, Worth, IL 60482 (Parcels 1-3)
6415 W. 111th Street, Worth, IL 60482 (Parcel 4)