

# UNOFFICIAL COPY



This instrument was prepared by and  
After recording should be returned to:

Andrea Burke  
Applegate & Thorne-Thomsen, P.C.  
425 S. Financial Place, Suite 1900  
Chicago, Illinois 60605

41045865 (7 OF 7)

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EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 09/17/2019 03:56 PM PG: 1 OF 7

## ASSIGNMENT AND ASSUMPTION AND AMENDMENT OF NET LEASE AND MEMORANDUM OF LEASE

This Assignment and Assumption and Amendment of Net Lease and Memorandum of Lease (the "Assignment") is entered into as of September 17, 2019, by and among FEDC NMTC, LLC, an Illinois limited liability company (the "Assignor") and FEDC HOLDINGS, LLC, an Illinois limited liability company (the "Assignee") and is joined in by the LESLIE SHANKMAN SCHOOL CORPORATION, an Illinois not for profit corporation ("LSSC") for the purpose of the Amendments specified herein.

### WITNESSETH:

**WHEREAS**, the Assignor, as landlord, has entered into a Net Lease dated as of June 28, 2012 (the "Net Lease") with LSSC, pursuant to which LSSC was granted an undivided leasehold estate in certain land, which is further described in Exhibit A attached to the Net Lease (the "Original Leased Premises");

**WHEREAS**, the Assignor desires to assign to the Assignee its interest as landlord under the Net Lease, and Assignee has agreed to assume the Assignor's interest as landlord and to become the landlord under the Net Lease;

**WHEREAS**, the Assignee had previously acquired an additional parcel of land adjacent to the Original Leased Premises (the "Additional Parcel"); and

**WHEREAS**, the Assignee desires to lease the Additional Parcel to LSSC on the same terms and conditions as the Original Leased Parcel under the Net Lease, and Assignee and LSSC desire to amend some additional provisions of the Net Lease.

**NOW, THEREFORE**, in consideration of the mutual covenants and conditions hereinafter set forth, the parties agree as follows:

1. **Definitions.** Capitalized terms not defined herein shall have the meaning ascribed to them in the Net Lease.

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S (219)  
M —  
SC ✓  
E —  
INT JO

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- 2. **Assignment.** The Assignor hereby assigns to the Assignee all the Assignor's interest and rights as Tenant under the Net Lease.
- 3. **Assumption.** The Assignee hereby accepts and agrees to be bound by the Net Lease and assumes all obligations of the Assignor, as Landlord, thereunder.
- 4. **Amendment.** From and after the effective date hereof, the Net Lease is hereby amended as follows:

A. By amending the definition of "Premises" in the Net Lease so that it also includes the Additional Parcel, and replacing Exhibit A to the Net Lease in its entirety with Exhibit A attached hereto.

B. By deleting in its entirety Section 4.2, Section 18.3 and Exhibit C.

C. By replacing in its entirety Section 2.1 with the following:

"Tenant shall pay annual basic rent ("Basic Rent") for the Premises in annual installments of \$1.00. Each installment of Basic Rent shall be paid in arrears on each Due Date. Basic Rent for a period of less than one calendar year shall be adjusted pro rata. For purposes of this Lease, "Due Date" shall mean December 1 of each year."

D. By replacing the notice information in Section 17.1 with the following:

For notices and communications to Landlord:

FEDC HOLDINGS, LLC  
 c/o Foundation for the Educational Development of Children  
 6254 South Ellis Ave  
 Chicago, IL 60637  
 Attention: Abby Simon, Chief Financial Officer  
 Telephone: (773) 420-2883  
 Facsimile: (773) 420-2804  
 Email: [asimon@lsscschools.org](mailto:asimon@lsscschools.org)

For notices and communications to Tenant:

Leslie Shankman School Corporation  
 6254 South Ellis Ave  
 Chicago, IL 60637  
 Attention: Abby Simon, Chief Financial Officer  
 Telephone: (773) 420-2883  
 Facsimile: (773) 420-2804  
 Email: [asimon@lsscschools.org](mailto:asimon@lsscschools.org)

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5. **Restatement of Certain Terms of the Net Lease.** Except as herein provided, the Net Lease is unamended and the parties, hereto, with the intent to be legally bound hereby, declare and place of record the following information with respect to the Net Lease made between them:
- (A) The name of the Landlord in the Net Lease is “FEDC HOLDINGS, LLC”
  - (B) The name of the Tenant in the Net Lease is “LESLIE SHANKMAN SCHOOL CORPORATION”
  - (C) The term of the Net Lease shall expire on December 1, 2042.
  - (D) Lessee has no right under the Lease to extend or renew the stated term of the Net Lease.
  - (E) Lessee has no right of purchase of or refusal on the demised premises described in the Net Lease.
6. **Counterparts.** This Assignment may be executed in counterparts, each taken together with the other counterparts shall constitute one instrument, binding and enforceable against each signatory to any counterpart instrument. Any facsimile signature shall be accepted as an original if containing a copy of the original signature notwithstanding that the original has not been received.
7. **Consent.** LSSC hereby acknowledges and consents to the Assignment of the Landlord’s interest in the Net Lease to Assignee and agrees to the amendments contained herein.





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IN WITNESS WHEREFORE, the parties have executed this Assignment or caused this Assignment to be executed as of the day first written above.

LSSC:

LESLIE SHANKMAN SCHOOL CORPORATION,  
an Illinois not for profit corporation

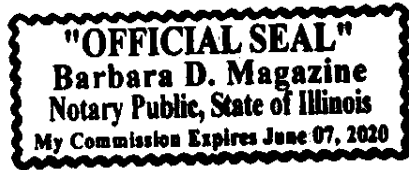
By: *Janet Goelz Hoffman*  
Janet Goelz Hoffman, Chair

State of Illinois )  
) ss:  
County of Cook )

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Janet Goelz Hoffman, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person acknowledged that she signed and delivered the said instrument pursuant to authority given by said company, as her free and voluntary act, and as the free and voluntary act and deed of said company, for the uses and purposes therein set forth.

Given under my hand and official seal, this *30th* day of *August*, 2019.

Commission expires \_\_\_\_\_  
Notary Public *Barbara D. Magazine*



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## EXHIBIT A

### Legal Description of the Premises

LOTS 9 THROUGH 44 IN BLOCK 9 IN LLOYD'S RESUBDIVISION OF BLOCKS 8, 9 AND THE WEST HALF OF LOT 10 IN CHARLES BUSBY'S SUBDIVISION OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS;

ALSO THE ALLEY VACATED BY ORDINANCE RECORDED JUNE 26, 2012 AS DOCUMENT NO. 1217834057, FURTHER DESCRIBED AS: THAT PART OF THE 20 FOOT WIDE EAST/WEST PUBLIC ALLEY IN BLOCK 9 IN LLOYD'S RESUBDIVISION OF BLOCKS 8, 9 AND THE WEST HALF OF BLOCK 10 IN CHARLES BUSBY'S SUBDIVISION OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 14, LYING EAST OF THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 33 IN SAID BLOCK 9 IN LLOYD'S RESUBDIVISION AND WEST OF THE SOUTHERLY EXTENSION OF THE EAST LINE OF LOT 33 IN BLOCK 9 IN LLOYD'S RESUBDIVISION, ALL IN TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 1, 1907, AS DOCUMENT NO. 4028556 AND THE CERTIFICATE OF CORRECTION THEREOF RECORDED MARCH 5, 1908, AS DOCUMENT NO. 4168382, IN COOK COUNTY, ILLINOIS.

### ADDRESSES AND PERMANENT INDEX NUMBERS:

6217 South Ingleside Avenue	20-14-315-005
6227-29 South Ingleside Avenue	20-14-315-008; 20-14-315-009
6237-39 South Ingleside Avenue	20-14-315-014; 20-14-315-028
6220-32 South Ellis Avenue	20-14-315-019; 20-14-315-020; 20-14-315-021; 20-14-315-022
6238 South Ellis Avenue	20-14-315-029-1001; 20-14-315-029-1002; 20-14-315-029-1003; 20-14-315-029-1004
6240 South Ellis Avenue	20-14-315-024
910 East 63 <sup>rd</sup> Street	20-14-315-025; 20-14-315-026; 20-14-315-027
6219 South Ingleside Avenue	20-14-315-006
6227 South Ingleside Avenue	20-14-315-007
6233 South Ingleside Avenue	20-14-315-010
6235 South Ingleside Avenue	20-14-315-011

All in Chicago, Illinois.