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After Recording Return To:

Stephen L. Ruff, Jr.  
Ruff, Freud, Breems & Nelson, Ltd.  
Suite 2020  
200 North LaSalle Street  
Chicago, Illinois 60601

Doc# 1932506123 Fee \$88.00

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

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 11/21/2019 02:26 PM PG: 1 OF 5

MEMORANDUM OF TERMINATION OF OPTION AGREEMENT

THIS MEMORANDUM OF TERMINATION OF OPTION AGREEMENT is made this 12<sup>th</sup> day of November, 2019 by and between MISSIONARY SISTERS OF THE SACRED HEART, an Illinois not for profit corporation ("Seller") and MONTROSE AND CLARENDON, LLC, a Delaware limited liability company ("Purchaser").

WITNESSETH:

THAT, by that certain Real Estate Purchase and Sale Agreement, dated as of October 24, 2012, between Seller and Montrose Clarendon Partners LLC, an Illinois limited liability company ("Original Purchaser"), as amended by that certain First Amendment to Real Estate Purchase and Sale Agreement, dated as of May 7, 2013, between Seller and Original Purchaser, as amended by that certain Second Amendment to Real Estate Purchase and Sale Agreement, dated as of August 7, 2015, between Seller and Original Purchaser, as amended by that certain Third Amendment to Real Estate Purchase and Sale Agreement, dated as of August 16, 2016, between Seller and Original Purchaser, as amended by that certain Fourth Amendment to Real Estate Purchase and Sale Agreement, dated as of September 29, 2016, between Seller and Original Purchaser, as amended by that certain Fifth Amendment to Real Estate Purchase and Sale Agreement, dated as of October 17, 2016 and as amended by that certain Sixth Amendment to Real Estate Purchase and Sale Agreement, dated as of October 28, 2016, as assigned by that certain Assignment and Assumption of Purchase Agreement, dated October 28, 2016, between Original Purchaser and Purchaser (collectively, the "Agreement"), Seller has granted to Purchaser, and Purchaser has acquired from Seller, an exclusive option to acquire the real estate described in Exhibit A attached hereto (the "Option") and made a part hereof (the "Property") upon the terms and subject to the conditions set forth in the Agreement. Capitalized terms not otherwise defined herein shall have the meaning(s) ascribed to them in the Agreement.

THAT, a Memorandum of Option Agreement was executed and recorded in the Office of the Recorder of Deeds, Cook County, Illinois on November 2, 2016 as document number 1630734036 ("Memorandum") in accordance with the terms of the Agreement solely for the purpose of giving notice of the existence thereof and the Memorandum does not supersede or in any way modify the terms or conditions of the Agreement.

Vertical stamp on the right side of the page with a signature over it.

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THAT, pursuant to and upon the terms and conditions set forth in the Agreement, said Option has expired in accordance with the terms of the Agreement. Upon the expiration of the Option, Purchaser shall acknowledge that the Memorandum shall be released of record and of no further force or effect.

THAT, Seller and Purchaser now desire to cause this Memorandum of Termination of Option Agreement to be recorded in the Office of the Recorder of Deeds, Cook County, Illinois in order to put interested parties on notice that the Option granted by the Agreement has been terminated and of no further force or effect.

## Agreement

Now Therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Purchaser (i) hereby acknowledges that the Option has expired and Purchaser's rights under the Agreement and with respect to the Property are terminated and the Memorandum is hereby released; (ii) Purchaser shall act in good faith and reasonably cooperate with the Seller to provide necessary documents in its control to any title company or the recorder of deeds to remove any title issues that might arise regarding the Agreement which obligation survives the Agreement and the recording of this Memorandum; and (iii) Purchaser and Seller agree that Seller's and Purchaser's obligations under the Agreement and under that certain License Agreement dated October 28, 2016 by and between the Seller as Licensor and the Purchaser, as Licensee (the "License Agreement") regarding the payment of 10/12ths of 2019 real estate taxes payable in calendar year 2020 shall survive the Agreement, the License Agreement and the recording of this Memorandum.

[remainder of page intentionally left blank]

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In Witness Whereof, Seller and Purchaser have executed this Memorandum of Termination as of the date first written above.

**SELLER**

MISSIONARY SISTERS OF THE SACRED HEART, an Illinois not for profit corporation

By: *Sr. Joan McGlinchey, MSC*

Name: Sr. Joan McGlinchey, MSC

Title: Vice President

STATE OF ILLINOIS            )  
  )    SS  
COUNTY OF COOK            )

On November 13, 2019 before me, the undersigned, personally appeared Sr. Joan McGlinchey, MSC, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Witness my hand and official seal.

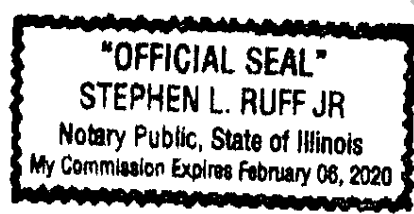
*Stephen L. Ruff Jr*

Stephen L Ruff, Jr

Notary Public

My Commission expires: February 6, 2020

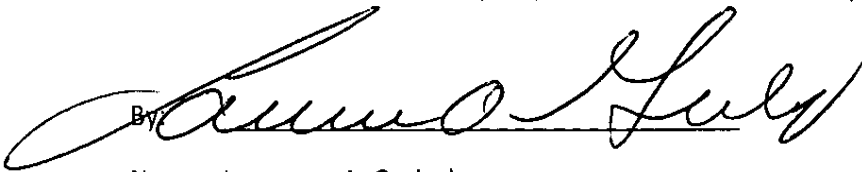
[SEAL]



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**PURCHASER**

MONTROSE AND CLARENDON, LLC, a Delaware limited liability company

By: 

Name: Lawrence A. Gerlach

Title: Authorized Signatory

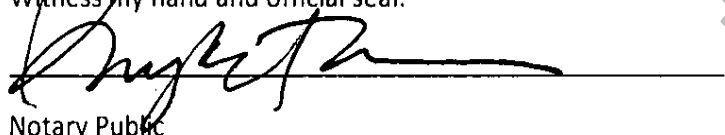
STATE OF ILLINOIS )

) SS

COUNTY OF COOK )

On November 12, 2019 before me, the undersigned, personally appeared Lawrence A. Gerlach, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Witness my hand and official seal.

  
Notary Public

My Commission expires: 3/24/2022

[SEAL]



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## EXHIBIT A

### TO MEMORANDUM OF TERMINATION OF OPTION AGREEMENT

#### THE PROPERTY

#### **LEGAL DESCRIPTION**

**PARCEL 1:**

LOTS 42 TO 46, BOTH INCLUSIVE, EXCEPTING FROM EACH OF SAID LOTS THE WEST 8.00 FEET THEREOF DEDICATED FOR A PUBLIC ALLEY BY DOCUMENT NUMBER 20557193 RECORDED JULY 19, 1968 IN A.T. GALT'S SHERIDAN ROAD SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PINs:**

- 14-17-227-017-0000
- 14-17-227-018-0000
- 14-17-227-019-0000
- 14-17-227-020-0000
- 14-17-227-021-0000

Address: All vacant and unimproved.

**PARCEL 11:**

THE WEST 8.00 FEET OF LOTS 42 TO 46, INCLUSIVE, IN A.T. GALT'S SHERIDAN ROAD SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

**PINs:**

- 14-17-227-017-0000
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- 14-17-227-020-0000
- 14-17-227-021-0000

Address: All vacant and unimproved.