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KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 04/06/2022 09:26 AM PG: 1 OF 9

PREPARED BY AND WHEN
RECORDED RETURN TO:

Neal, Gerber & Eisenberg LLP
Two North LaSalle St., Suite 1700
Chicago, Illinois 60602
Attn.: Elizabeth E. Radichel

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

MEMORANDUM OF ASSIGNMENT AND ASSUMPTION OF LEASE

THIS MEMORANDUM OF ASSIGNMENT AND ASSUMPTION OF LEASE (this "Memorandum") is effective as of this 31st day of March, 2022, by and among **WS PARTNERS, L.L.C.**, an Illinois limited liability company ("WS") and **CHICAGO TITLE LAND TRUST COMPANY**, as successor trustee to North Star Trust Company, successor trustee to Colonial Bank and Trust Company as Trustee under that certain Trust Agreement dated December 14, 1987 and known as Trust No. 1250 ("Land Trust") (WS and Land Trust are collectively known herein as "Assignor") and **EXCHANGERIGHT NET-LEASED PORTFOLIO 55 DST**, a Delaware statutory trust ("Assignee").

RECITALS:

A. Land Trust, as landlord, and U.S. Bank National Association, a national banking association, the successor in interest to First Colonial Bankshares Corporation, as tenant, have heretofore entered into that certain (i) Lease dated as of December 1, 2012, as amended by that certain First Amendment to Lease dated November 12, 2021 (as so amended, the "Lease") relating to the leased premises as more fully described therein, and which is commonly known as 26 W. North Avenue, Northlake, Illinois, and legally described on Exhibit "A" attached hereto (the "Leased Premises"), and (ii) Memorandum of Lease dated December 1, 2012 and recorded on December 18, 2012 as document No. 1235316013 in the County of Cook, State of Illinois (such Lease Agreement, as heretofore amended, and together with such Memorandum, the "Lease").

B. Concurrently with the execution hereof, Assignor and Assignee have entered into that certain Assignment and Assumption of Lease of even date herewith (the "Assignment"), pursuant to which, Assignor's right, title and interest in, to and under the Lease have been assigned to Assignee, on the terms set forth therein.

C. Assignor and Assignee now desire to record this memorandum solely for the purpose of placing notice of record regarding the Assignment.

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NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree to the above recitals, and as follows:

1. **Notice of Assignment.** Assignor's right, title and interest in, to and under the Lease have been assigned to Assignee pursuant to the Assignment, on the terms and conditions set forth therein. The terms of the Assignment are incorporated herein by this reference.

2. **Purpose of Memorandum.** This Memorandum was prepared, signed and acknowledged solely for recording purposes under the laws of the State of Illinois and is in no way intended to change, alter, modify, amend or in any way otherwise affect the rights, duties and obligations of the parties under the Assignment or the Lease. For a full statement of the terms and conditions of the Assignment, any person or entity dealing with the Leased Premises should contact Assignee and refer to the Lease and the Assignment; the sole intention and purpose of this Memorandum being to place those dealing with the Leased Premises on notice of the existence of the Assignment.

3. **Successors and Assigns.** This Memorandum, the Lease and the Assignment shall bind and inure to the benefit of Assignee and its respective successors and assigns.

4. **Counterparts.** This Memorandum may be executed in several counterparts, each of which shall be deemed an original, and all of such counterparts together shall constitute one and the same instrument.

[REMAINDER OF PAGE IS INTENTIONALLY LEFT BLANK; SIGNATURE PAGES FOLLOW]

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IN WITNESS WHEREOF, Assignor and Assignee have caused this Memorandum to be executed as of the date first above written.

ASSIGNOR:

WS Partners, L.L.C., an Illinois limited liability company

By: _____

Name Printed: Alan Schwartz

Title: Manager

Chicago Title Land Trust Company, as successor Trustee to North Star Trust Company, as successor trustee to Colonial Bank and Trust Company as Trustee under a certain Trust Agreement dated December 14, 1987 and known as Trust No. 1250

By: _____

Name Printed: _____

Title: _____

ASSIGNEE:

EXCHANGERIGHT NET-LEASED PORTFOLIO 55 DST, a Delaware statutory trust

By: EXCHANGERIGHT ASSET MANAGEMENT, LLC, a California limited liability company, its Manager

By: EXCHANGERIGHT REAL ESTATE, LLC, a California limited liability company, its Sole Member

By:  _____

Name: Warren Thomas

Title: Manager

[SIGNATURE PAGE TO MEMORANDUM OF ASSIGNMENT AND ASSUMPTION OF LEASE - NORTHLAKE]

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IN WITNESS WHEREOF, Assignor and Assignee have caused this Memorandum to be executed as of the date first above written.

ASSIGNOR:

WS Partners, L.L.C., an Illinois limited liability company

By: Alan S. Schwartz

Name Printed: Alan Schwartz

Title: Manager

Chicago Title Land Trust Company, as successor Trustee to North Star Trust Company, as successor trustee to Colonial Bank and Trust Company as Trustee under a certain Trust Agreement dated December 14, 1987 and known as Trust No. 1250

By: _____

Name Printed: _____

Title: _____

ASSIGNEE:

EXCHANGERIGHT NET-LEASED PORTFOLIO

55 DST, a Delaware statutory trust

By: EXCHANGERIGHT ASSET MANAGEMENT, LLC, a California limited liability company, its Manager

By: EXCHANGERIGHT REAL ESTATE, LLC, a California limited liability company, its Sole Member

By: _____

Name: Warren Thomas

Title: Manager

[SIGNATURE PAGE TO MEMORANDUM OF ASSIGNMENT AND ASSUMPTION OF LEASE - NORTHLAKE]

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IN WITNESS WHEREOF, Assignor and Assignee have caused this Memorandum to be executed as of the date first above written.

ASSIGNOR:

WS Partners, L.L.C., an Illinois limited liability company

By: _____
Name Printed: Alan Schwartz
Title: Manager

Chicago Title Land Trust Company, as successor Trustee to North Star Trust Company, as successor trustee to Colonial Bank and Trust Company as Trustee under a certain Trust Agreement dated December 14, 1987, and known as Trust No. 1250 and not personally



By: Nancy A. Carlin
Name Printed: Nancy A. Carlin
Title: Trust Officer

ASSIGNEE:

EXCHANGERIGHT NET-LEASED PORTFOLIO 55 DST, a Delaware statutory trust

By: EXCHANGERIGHT ASSET MANAGEMENT, LLC, a California limited liability company, its Manager

By: EXCHANGERIGHT REAL ESTATE, LLC, a California limited liability company, its Sole Member

By: _____
Name: Warren Thomas
Title: Manager

[SIGNATURE PAGE TO MEMORANDUM OF ASSIGNMENT AND ASSUMPTION OF LEASE - NORTHLAKE]

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State of ILLINOIS)
)
County of COOK)

On 3/18/2022 before me, TERECITA GOMEZ, a Notary Public, personally appeared Alan Schwartz, the Manager of WS Partners, L.L.C., an Illinois limited liability company, personally known to me, or who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



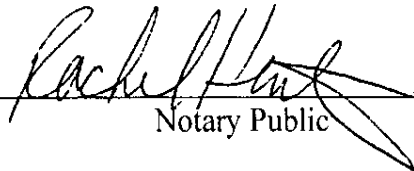
Terecita Gomez
Notary Public

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State of Illinois)
)
County of Cook)

On March 31, 2022 before me, the undersigned, a Notary Public, personally appeared Nancy A. Carlin, the Trust Officer of Chicago Title Land Trust Company, as successor Trustee to North Star Trust Company, successor trustee to Colonial Bank and Trust Company as Trustee under a certain Trust Agreement dated December 14, 1987, and known as Trust No. 1250, personally known to me, or who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



Notary Public



It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against CHICAGO TITLE LAND TRUST COMPANY, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

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A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Los Angeles

On March 17, 2022 before me, J. KU, Notary Public (here insert name and title of officer), personally appeared Warren Thomas, who signed the above referenced instrument in my presence and who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) ~~is~~ are subscribed to the within instrument and acknowledged to me that ~~he~~/she/they executed the same in ~~his~~/her/their authorized capacity(ies), and that by ~~his~~/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: J. KU



(Seal)

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Exhibit "A" Legal Description

Parcel 1:

Lots 16, 17, 18, and 19 in Block 9 in Midland Development Company's Northlake Village Unit No. 6 being a Subdivision in the Southeast quarter of Section 31, Township 40 North, Range 12 East of the Third Principal Meridian in Cook County, Illinois.

Parcel 2:

Lot 20 in Block 9 in Midland Development Company's Northlake Village Unit No. 6 being a Subdivision in the Southeast quarter of Section 31, Township 40 North, Range 12 East of the Third Principal Meridian in Cook County, Illinois.

Permanent Index Nos.: 12-31-410-031-0000 (Lots 16, 17 and 18); 12-31-410-027-0000 (Lot 19); and 12-31-410-026-0000 (Lot 20)

Property Address: 26 W. North Avenue, Northlake, Illinois 60164