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Karen A. Yarbrough

Cook County Clerk

Date: 05/31/2022 09:03 AM Pg: 1 of 12

When Recorded Return To: _____
First American Title Insurance Company
National Commercial Services
18500 Von Karman Ave, Suite 600
Irvine, CA 92612
File No: NCS - 1123041-SAI

Recording requested by and
when recorded return to:

David C. Klein, Esq.
Rosenfeld, Wolff & Klein
1901 Avenue of the Stars, Suite 500
Los Angeles, California 90067

MEMORANDUM OF THIRD AMENDMENT TO TENANCY-IN-COMMON AGREEMENT

This Memorandum of Third Amendment to Tenancy-in-Common Agreement (this "**Memorandum**") is made as of May 26, 2022 by and among **NMC Melrose Park II, LLC, NMC Grove Melrose, LLC, Melrose Park Equity, LLC, and Melrose Park Investments, LLC**, each a Delaware limited liability company (collectively, the "**Co-Tenants**").

The Co-Tenants, or their predecessors-in-interest, entered into that certain Tenancy-in-Common Agreement dated August 8, 2007, as amended by that certain First Amendment to Tenancy-in-Common Agreement dated October 13, 2010, as further amended by that certain Second Amendment to Tenancy-in-Common Agreement dated May 20, 2021, and as further amended by that certain Third Amendment to Tenancy-in-Common Agreement dated as of the date hereof (collectively, the "**Co-Tenancy Agreement**"), pertaining to that certain real property located at 1254 Winston Plaza, Melrose Park, Illinois and as more particularly described on Exhibit A attached hereto and incorporated herein ("**Property**"). The Co-Tenancy Agreement, among other things, governs the joint ownership of the Property by the Co-Tenants as tenants in common and the financing, management, operation, and disposition of the Property for the common benefit of the Co-Tenants. Furthermore, the Co-Tenancy Agreement restricts the Co-Tenants' rights to impose liens and encumbrances against the Property, except in conformance with the Co-Tenancy Agreement. Pursuant to the terms of the Co-Tenancy Agreement, the Co-Tenants have also waived their right of partition with respect to the Property for so long as any portion of any indebtedness secured by the Property remains outstanding.

The Co-Tenants subordinate any and all of their rights and remedies, including, but not limited to, any payment rights, indemnification rights and rights of first refusal or purchase options in favor of such Co-Tenant in the Co-Tenancy Agreement to the terms and conditions of that certain Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of May 26, 2022.

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This Memorandum hereby incorporates all terms and provisions of the Co-Tenancy Agreement as though fully set forth herein.

This Memorandum is solely for recording purposes and shall not be construed to in any way alter, modify, amend, or supplement the Co-Tenancy Agreement or any term or condition thereof.

This Memorandum may be executed in any number of counterparts, each of which when executed and delivered will be deemed to be an original and all of which counterparts when taken together will be deemed to be but one and the same instrument.

[Signatures appear on the next page(s)]

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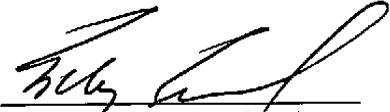
IN WITNESS WHEREOF, the Parties execute this Memorandum effective as of the date first set forth above:

CO-TENANTS

NMC GROVE MELROSE, LLC, a
Delaware limited liability company

By: NewMark Merrill Companies, Inc., a
California corporation, its manager

By:



Name: Sanford D. Sigal

Title: President

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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.

ACKNOWLEDGMENT

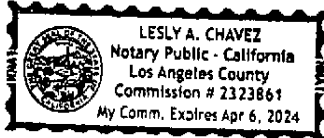
STATE OF CALIFORNIA)
)
COUNTY OF Los Angeles) ss:

On May 22, 2022, before me, Lesly A. Chavez, Notary Public, personally appeared Sanford D. Sigal, 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.

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]
Signature of Notary Public




[Seal]

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BORROWER:

NMC MELROSE PARK II, LLC, a
Delaware limited liability company

By: NewMark Merrill Companies, Inc., a
California corporation, its manager

By: 
Name: Sanford D. Sigal
Title: President

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ACKNOWLEDGMENT

STATE OF CALIFORNIA)
)
COUNTY OF Los Angeles) ss:

On May 23rd, 2022, before me, Lesly A. Chavez, Notary Public, personally appeared Saiford D. Sigal, 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.

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.



[Seal]

[Handwritten Signature]
Signature of Notary Public

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BORROWER:

MELROSE PARK EQUITY, LLC, a Delaware limited liability company

By: Maxxam Enterprises, L.P., a California limited partnership, its Manager/Managing Member

By: Amazon Properties, LLC, a California limited liability company, its General Partner

By: 

Name: Michael Soroudi
Title: Manager

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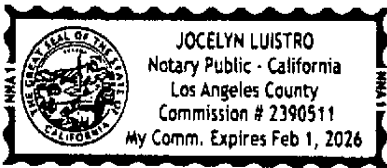
ACKNOWLEDGMENT

STATE OF CALIFORNIA)
)
COUNTY OF Los Angeles) ss:

On May 23, 2022, before me, Jocelyn Luistro, Notary Public, personally appeared Michael Scroudi, 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.

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.



Jocelyn Luistro
Signature of Notary Public

[Seal]

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MELROSE PARK INVESTMENTS, LLC, a Delaware limited liability company

By: Winston Investment Group, LLC, a Delaware limited liability company, its Manager

By: Summit View Holdings, LLC, a California limited liability company, its Managing Member

By:



Name: Michael Soroudi

Title: Co-Manager

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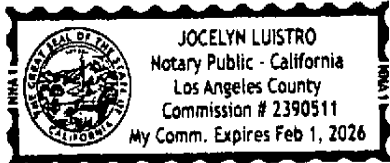
ACKNOWLEDGMENT

STATE OF CALIFORNIA)
)
COUNTY OF Los Angeles) ss:

On May 23, 2022, before me, Jocelyn Luistro, Notary Public, personally appeared Michael Scroudi, 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.

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.



Jocelyn Luistro
Signature of Notary Public

[Seal]

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EXHIBIT A

LEGAL DESCRIPTION

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EXHIBIT A

LEGAL DESCRIPTION

Real property in the City of Melrose Park, County of COOK, State of Illinois, described as follows:

PARCEL A:

A PARCEL OF LAND IN THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT 94.82 FEET SOUTH OF THE NORTH LINE OF AFORESAID SECTION 3 AND 33.0 FEET WEST OF THE EAST LINE OF AFORESAID SECTION 3, BEING THE INTERSECTION OF THE WEST LINE OF 9TH AVENUE AND THE SOUTH LINE OF NORTH AVENUE; THENCE NORTH 89 DEGREES 42 MINUTES 10 SECONDS WEST IN THE SOUTH LINE OF AFORESAID NORTH AVENUE, TO A POINT 95.68 FEET SOUTH OF AFORESAID NORTH LINE OF SECTION 3, A DISTANCE OF 1628.12 FEET, TO A POINT IN THE EAST LINE OF 14TH AVENUE AS SHOWN IN THE PLAT OF SUBDIVISION OF WINSTON PARK UNIT NUMBER 1 RECORDED JULY 6, 1955 AS DOCUMENT 16291419 IN PLAT BOOK 448 ON PAGES 22 AND 23; THENCE SOUTH 0 DEGREES 30 MINUTES WEST IN THE EAST LINE OF AFORESAID 14TH AVENUE A DISTANCE OF 855.28 FEET TO THE NORTHWEST CORNER OF LOT 1 IN AFORESAID WINSTON PARK UNIT NUMBER 1; THENCE SOUTHEASTERLY IN A NORTHERLY LINE OF AFORESAID WINSTON PARK UNIT NUMBER 1, BEING A CURVED LINE, CONVEX SOUTHWESTERLY, HAVING A RADIUS OF 1130.0 FEET, AN ARC DISTANCE OF 528.87 FEET TO A POINT OF TANGENCY WITH A LINE PARALLEL TO AND 1643.0 FEET NORTH OF THE SOUTH LINE OF THE AFORESAID NORTHEAST 1/4, AND BEING THE NORTH LINE OF AFORESAID WINSTON PARK UNIT NUMBER 1; THENCE EAST IN AFORESAID NORTH LINE OF UNIT NUMBER 1 A DISTANCE OF 700.01 FEET TO A POINT OF CURVE; THENCE SOUTHEASTERLY IN A NORTHEASTERLY CURVED LINE OF AFORESAID UNIT NUMBER 1, CONVEX NORTHEASTERLY HAVING A RADIUS OF 520.0 FEET, AN ARC DISTANCE OF 493.51 FEET, TO THE NORTHEASTERLY CORNER OF LOT 26 IN AFORESAID WINSTON PARK UNIT NUMBER 1; THENCE NORTH 0 DEGREES 09 MINUTES EAST IN THE WEST LINE OF AFORESAID 9TH AVENUE A DISTANCE OF 1185.44 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.; EXCEPTING THEREFROM LOT 1 IN NEWMARK WINSTON PLAZA SUBDIVISION, BEING A SUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 3, 2021 AS DOCUMENT NUMBER 2121516018, IN COOK COUNTY, ILLINOIS.

PARCEL B:

NON-EXCLUSIVE EASEMENTS AS GRANTED AND DESCRIBED IN THAT CERTAIN COVENANTS, CONDITIONS AND RECIPROCAL EASEMENT AGREEMENT RECORDED APRIL 6, 2022 AS DOCUMENT NUMBER 2209622000, IN COOK COUNTY, ILLINOIS.