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**PREPARED BY AND AFTER  
RECORDING RETURN TO:**

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KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 04/10/2023 01:48 PM PG: 1 OF 5

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## MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (hereinafter, "Memorandum") is made and entered into as of the 6th day of April, 2023 (the "Effective Date") by BNL IL 995 CHADDICK DRIVE LLC, a Delaware limited liability company ("Landlord") and SHURE INCORPORATED, an Illinois corporation ("Tenant"), on the covenants, terms and conditions set forth below.

### RECITALS:

A. Landlord is the fee owner of that certain parcel of land (the "Land") located at 995 Chaddick Drive, Wheeling, Illinois, as more particularly described on Exhibit A attached hereto and incorporated herein, which Land is currently improved with a building. The improvements (including but not limited to such building) existing on the Land as of the Effective Date together with any and all additions, alterations, extensions and modifications thereto made by Tenant during the Term may be referred to collectively as the "Improvements". The Land, the Improvements, all water rights, and all easements and appurtenances in adjoining and adjacent land, highways, roads, streets and lanes, whether public or private, reasonably required for the use and benefit of the Land and Improvements may be referred to collectively as the "Premises".

B. Landlord and Tenant have entered into this Memorandum in connection with that certain lease of the Premises entered into between Landlord and Tenant on even date herewith (the "Lease"), to provide notice to any interested party of such Lease and of certain terms and provisions therein.

NOW, THEREFORE, the parties state and agree as follows:

For good and valuable consideration exchanged by Landlord and Tenant, the receipt and sufficiency of which is hereby acknowledged, Landlord and Tenant agree as follows:

1. Term. The term of the Lease shall commence on the Effective Date and the initial term shall be twenty (20) years.

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2. **Extension Options.** Tenant has the right to extend the Term for up to two (2) additional terms of ten (10) years.
3. **Non-Disturbance.** It shall be a condition of subordination of the Lease to any ground lease, mortgage, deed of trust or other similar security instrument encumbering the Premises or any portion thereof that the party or parties having the benefit of same shall enter into a non-disturbance agreement benefitting Tenant in a commercially reasonable form and substance.
4. **Additional Provisions.** The entirety of the Lease is hereby incorporated by reference, and all of the terms thereof shall apply to and be binding upon Landlord and Tenant in connection with this Memorandum. This Memorandum is being entered into and recorded in order to give constructive notice to third parties as to the existence of the Lease and Tenant's rights thereunder. To the extent that a conflict or inconsistency may exist between any term or condition of this Memorandum and any term or condition contained in the Lease, such term or condition contained in the Lease shall govern and control. Upon the expiration of the stated Lease term, as it may be extended, this Memorandum shall automatically terminate without further action or notice.
5. **Counterparts.** This Memorandum may be executed in one or more counterparts which, when taken together, shall constitute one and the same instrument.
6. **Binding Effect.** All of the terms, covenants, conditions, and obligations set forth in this Memorandum shall run with the land and inure to the benefit of, and bind Landlord, Tenant and their respective personal representatives, heirs, successors, transferees and assigns.
7. **Defined Terms.** Capitalized terms used but not defined in this Memorandum shall have the meanings ascribed to such terms in the Lease.

*[Signature Page Follows]*

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IN WITNESS WHEREOF, this Memorandum is dated as of the date and year first written above.

**TENANT:**

**SHURE INCORPORATED**, an Illinois corporation

By: Paul Applebaum  
Name: Paul Applebaum  
Title: Exec Vice Pres. & Gen Counsel

STATE OF IL  
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 29 day of March, 2023, by Paul Applebaum as Exec VP, & Gen Counsel of SHURE INCORPORATED, an Illinois corporation.

Witness my hand and official seal.

My commission expires: NOV 2 2023



Joan Haas  
Notary Public  
Print name: Joan Haas



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## Exhibit A

### LEGAL DESCRIPTION

LOT 3 IN TIDEMAN'S RESUBDIVISION, A RESUBDIVISION OF LOTS 3 AND 5 IN SOUTH WHEELING INDUSTRIAL PARK, A SUBDIVISION OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 14, AND THAT PART OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 14, LYING BETWEEN THE EASTERLY RIGHT-OF-WAY LINE OF THE WISCONSIN CENTRAL RAILROAD AND A LINE 210 FEET EASTERLY OF AND PARALLEL WITH, MEASURED AT RIGHT ANGLES TO THE EASTERLY RIGHT-OF-WAY LINE OF SAID RAILROAD, ALL IN TOWNSHIP 42, NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 03-14-200-025-0000

Address: 995 Chaddick Drive, Wheeling, Illinois 60090