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Document prepared by and
when recorded return to:

Jay Levin
Polsky & Riordan, Ltd.
205 N. Michigan Avenue
Suite 3909
Chicago, IL 60601

. DEPT-01 RECORDING	\$33.00
. T#0012 TRAN 5973 07/17/97 11:41:00	
. #0539 # CG *-97-514799	
. COOK COUNTY RECORDER	
<u>MEMORANDUM OF RIGHT OF FIRST REFUSAL</u> PENALTY	\$30.00

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MEMORANDUM OF RIGHT OF FIRST REFUSAL

PARTIES

THIS MEMORANDUM OF RIGHT OF FIRST REFUSAL (herein, "Memorandum") dated this 17th day of APRIL, 1997, between THE VILLAGE OF HODGKINS, ILLINOIS, an Illinois municipal corporation, whose address is 8990 Lyons Street, Hodgkins, IL 60525 (herein referred to as "Owner"), and PLITT THEATERS, INC., a Delaware corporation, whose address is 70 E. Lake Street, Chicago, IL 60601 (herein referred to as the "Right Holder").

WITNESSETH:

WHEREAS Owner is the owner of that certain property (the "Property") consisting of approximately ten (10) acres located in the Village of Hodgkins, Illinois and legally described on Exhibit A attached hereto and made part hereof; and

WHEREAS the Right Holder is the ground lessee under a ground lease ("Ground Lease") entered into by the parties hereto for certain property located adjacent to the Property; and

WHEREAS Owner has granted to the Right Holder a right of first refusal in the Property as set forth herein.

RIGHT OF FIRST REFUSAL

1. For a period of eighteen (18) months from the date hereof, Owner shall be allowed to transfer all or any portion of Owner's fee interest in the Property to the California State Teacher's Retirement System. During said eighteen (18) month period, if to any other third party, and thereafter, Owner shall not transfer all or any portion of Owner's fee interest in the Property (the "Offered Interest") unless Owner has obtained a bona fide offer to purchase the Offered Interest from a third party and Owner delivers a written notice (the "Offer Notice") to the Right Holder enclosing an executed copy of the third party bona fide offer and advising the Right Holder of the identity of the proposed transferee. Delivery of the Offer Notice to the Right Holder shall be deemed an offer by Owner to sell the Offered Interest to the Right Holder on the terms and conditions

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stated in the Offer Notice, subject to the provisions of Subsection 21.6 of the Ground Lease. The offer may be accepted by the Right Holder at any time on or before thirty (30) days following the date of delivery of the Offer Notice to the Right Holder (the "Offer Period").

PURPOSE

2. The sole purpose of this instrument is to give notice of said Right of First Refusal and its terms, covenants and conditions to the same extent as if said Right of First Refusal were fully set forth herein. The Ground Lease contains certain other rights and obligations in relation to the Right of First Refusal which are more fully set forth therein.

BINDING EFFECT/COVENANTS RUN WITH THE LAND

3. The conditions, covenants and agreements contained in this instrument shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, executors, administrators, successors and assigns for the term of the Ground Lease and any extensions thereof. The Right of First Refusal shall run with the land described in Exhibit "A".

IN WITNESS WHEREOF, the parties hereto have executed this agreement as of the day and year first above written.

OWNER:

VILLAGE OF HODGKINS, an Illinois municipal corporation

By: 

Name: NOEL R. DUNNING

Title: VILLAGE PRESIDENT

Attest:

By: 

Name: CLAUDE SEXTON

Title: VILLAGE CLERK

RIGHT HOLDER:

PLITT THEATERS, INC., a Delaware corporation

By: 

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

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CITY OF TORONTO,)
PROVINCE OF ONTARIO,) SS.
CANADA)

I, Carol-Anne Levine, a Notary Public, in and for said Province of Ontario aforesaid, DO HEREBY CERTIFY that Robert J. Tokio, ~~an~~ Executive V.P. of Plitt Theaters, Inc., a Delaware corporation, is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Executive V.P., appeared before me this day in person and acknowledged that he/~~she~~ signed and delivered said instrument as his/~~her~~ own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 11th day of April, 1997.


Notary Public

My Commission expires: _____

Carol Anne Levine, Notary Public, Municipality of Metropolitan Toronto, limited to the attestation of instruments and the taking of affidavits, for Cineplex Odeon Corporation. Expires January 18, 1999.

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LEGAL DESCRIPTION OF THE PROPERTY

Property address: 6200 S. East Ave.
Hodgkins, IL

P. I. N. s 18-16-411-018
 18-16-411-019
 18-21-201-004
 18-21-201-006

PARCEL 1:

THE NORTH HALF OF THE NORTH 20 ACRES OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE EAST 50 FEET TAKEN BY COUNTY OF COOK BY CONDEMNATION CASE 70L-12958), IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THAT PART LYING EAST OF A LINE 665 FEET WEST OF THE CENTER LINE OF EAST AVENUE OF THE FOLLOWING DESCRIBED PARCEL: THE SOUTH HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE EAST 50 FEET THEREOF) AND (EXCEPT THE WEST 5 ACRES THEREOF AND EXCEPT THE NORTH 222 FEET LYING EAST OF THE SAID WEST 5 ACRES), IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THE WEST 337.26 FEET AND THE NORTH 22 FEET (EXCEPT THE WEST 337.26 FEET) OF THE FOLLOWING DESCRIBED TRACT OF LAND: THE SOUTH HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE EAST 20 FEET OF AFORESAID SOUTH HALF) AND EXCEPT THE WEST 5 ACRES OF AFORESAID SOUTH HALF AND EXCEPT THE NORTH 200 FEET OF AFORESAID SOUTH HALF LYING EAST OF SAID 5 ACRES) AND (EXCEPT THAT PART FALLING WITHIN THE FOLLOWING DESCRIBED TRACT: THE WEST 30 FEET OF THE EAST 50 FEET OF THE SOUTH 22 FEET OF THE NORTH 222 FEET OF THE SOUTH HALF OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN), IN COOK COUNTY, ILLINOIS.

Excepting therefrom the following parcel:

PART OF THE NORTHEAST 1/4 OF SECTION 21 AND PART OF THE SOUTHEAST 1/4 OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF THE EAST 50 FEET OF SAID SOUTHEAST 1/4 OF SECTION 16 WITH THE SOUTH LINE OF THE NORTH 200 FEET OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SAID SOUTHEAST 1/4 OF SECTION 16; THENCE NORTH 89°58'55" WEST, ALONG THE SOUTH LINE OF THE NORTH 200 FEET OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SAID SOUTHEAST 1/4 OF SECTION 16, 250.00 FEET; THENCE SOUTH 00°00'54" WEST 165.00 FEET; THENCE NORTH 88°58'50" WEST 365.06 FEET; THENCE SOUTH 00°02'03" WEST 278.67 FEET TO THE SOUTH LINE OF SAID SOUTHEAST 1/4 OF SECTION 16; THENCE SOUTH 89°58'43" WEST, ALONG THE SOUTH LINE OF SAID SOUTHEAST 1/4 OF SECTION 16, 466.07 FEET TO A POINT ON A CURVE; THENCE SOUTHEASTERLY, ALONG A CURVED LINE, CONCAVE SOUTHWESTERLY AND HAVING A RADIUS OF 300.00 FEET, AN ARC DISTANCE OF 145.31 FEET TO A POINT OF REVERSE CURVE; THENCE SOUTHEASTERLY, ALONG A CURVED LINE, CONCAVE NORTHEASTERLY AND HAVING A RADIUS OF 300.00 FEET, AN ARC DISTANCE OF 296.80 FEET TO A POINT OF TANGENCY; THENCE NORTH 89°58'10" EAST 288.05 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY, ALONG A CURVED LINE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 300.00 FEET, AN ARC DISTANCE OF 264.93 FEET TO A POINT OF REVERSE CURVE; THENCE NORTHEASTERLY, ALONG A CURVED LINE, CONCAVE SOUTHEASTERLY AND HAVING A RADIUS OF 160.00 FEET, AN ARC DISTANCE OF 141.32 FEET TO A POINT OF TANGENCY; THENCE NORTH 89°49'16" EAST 70.00 FEET TO A POINT OF CURVE; THENCE NORTHEASTERLY, ALONG A CURVED LINE, CONCAVE NORTHWESTERLY AND HAVING A RADIUS OF 15.00 FEET, AN ARC DISTANCE OF 23.58 FEET TO THE WEST LINE OF THE EAST 50 FEET OF SAID NORTHEAST 1/4 OF SECTION 21; THENCE NORTH 00°00'44" WEST, ALONG THE WEST LINE OF THE EAST 50 FEET OF SAID NORTHEAST 1/4 OF SECTION 21; 54.49 FEET TO THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 16; THENCE NORTH 00°02'03" EAST, ALONG THE WEST LINE OF THE EAST 50 FEET OF SAID SOUTHEAST 1/4 OF SECTION 16, 463.25 FEET TO THE POINT OF BEGINNING. ALL IN COOK COUNTY, ILLINOIS.

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EXHIBIT A-1

SITE PLAN

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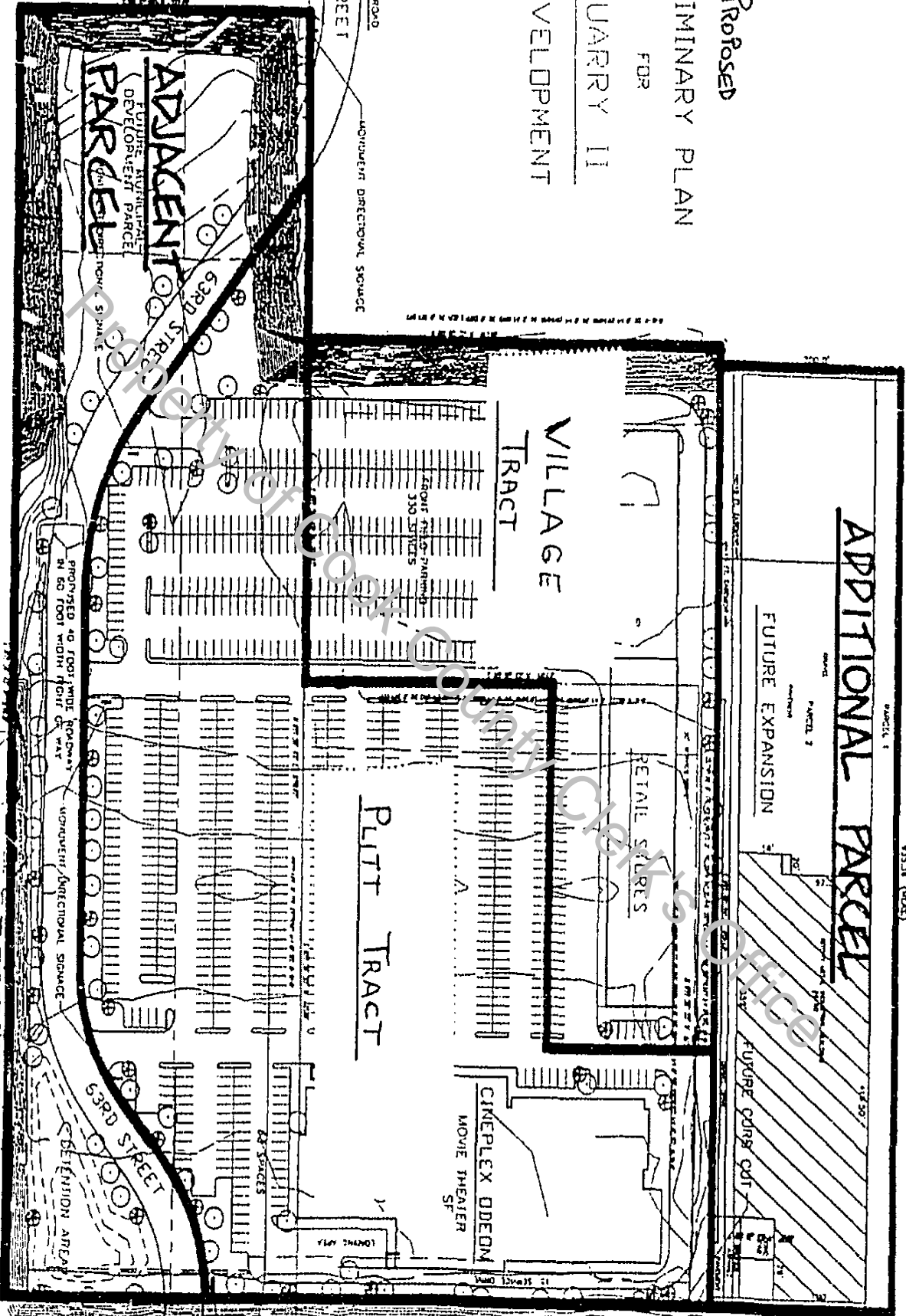
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Proposed
PRELIMINARY PLAN
FOR
QUARRY II
DEVELOPMENT

QUARRY II - HODDGKINS, ILLINOIS



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ADDITIONAL PARCEL

FUTURE EXPANSION

VILLAGE TRACT

PLITT TRACT

RETAIL STORES

CINEMAPLEX ODEON
MOVIE THEATER

ADJACENT PARCEL
DEVELOPMENT PARCEL

20' WIDE LANDSCAPE BERM

EAST AVENUE

NOT TO SCALE
DATE: 11/15/11
BY: [Signature]

NOT TO SCALE
DATE: 11/15/11
BY: [Signature]

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