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97-036370
COOK COUNTY RECORDER

MEMORANDUM OF LEASE

LESSOR NATIONAL TRUST, Successor Trustee To

THIS MEMORANDUM OF LEASE (this "Memorandum") is made and entered into as of the 15TH day of January, 1997 by and between **LASALLE NATIONAL TRUST, N.A.**, as Successor to LaSalle National Bank, a National Banking Association, as Trustee under Trust Agreement dated April 30, 1958, and known as Trust Number 38313 ("LaSalle") and **McCLURG COURT ASSOCIATES LIMITED PARTNERSHIP**, an Illinois limited partnership, formerly known as **McCLURG COURT ASSOCIATES**, the beneficiary of LaSalle ("McClurg") (LaSalle and McClurg are collectively referred to herein as "Landlord"), **TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS**, a public pension fund organized under the laws of the State of Illinois ("Tenant"), and **LASALLE NATIONAL TRUST, N.A.**, as Successor to LaSalle National Bank, a National Banking Association, as Trustee under Trust Agreement dated February 11, 1972, and known as Trust Number 43642 ("Assignor").

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NOW, THEREFORE, for and in consideration of the agreements to be performed and observed by Landlord, Tenant and Assignor pursuant to that certain Assignment and Amendment of Lease dated January 15, 1997 (the "Lease") and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Landlord, Tenant, and Assignor agree as follows:

1. Landlord leases to Tenant, and Tenant leases from Landlord, upon the terms and conditions set forth in the Lease, the corridor connecting the McClurg Court Center Complex, the legal description of which is attached hereto as Exhibit A, and the Holiday Inn Chicago City Centre. The term of the Lease shall be for a period of ten (10) years, commencing on January 15, 1997, unless extended or earlier terminated as provided in the Lease.

2. Subject to the conditions more particularly set forth in Paragraph 2(b) of the Lease, Tenant shall have the option to extend the term of the Lease for three (3) consecutive five (5) year periods.

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BOX 333-CTI

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3. It is mutually understood and agreed that: (a) this Memorandum is given for the purpose of providing record notice of the Lease; (b) all of the terms, covenants, agreements, representations, conditions and provisions contained in the Lease are hereby adopted and incorporated herein by reference to the same extent as if such were herein stated in full; and (c) this Memorandum shall not supersede, nor be deemed an amendment or modification to, the Lease.

4. The Lease is binding upon and inures to the benefit of Landlord and Tenant and their respective successors and assigns.

5. Anything herein to the contrary notwithstanding, all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of LaSalle, while in form purporting to be the representations, covenants, undertakings and agreements of LaSalle, are nevertheless made and intended not as personal representations, covenants, undertakings and agreements by LaSalle or for any other purpose or intention other than the limited purpose of binding only that portion of the trust property specifically described herein. This instrument is executed and delivered by LaSalle not in its own right, but solely in the exercise of the powers conferred upon it as trustee. No personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against LaSalle on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of LaSalle in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released. The terms of this paragraph shall not be construed, however, to modify or discharge any personal liability expressly assumed by any beneficiary of the trust or other party in the transaction pursuant to which this instrument is executed and delivered.

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

LANDLORD:

LASALLE NATIONAL TRUST, N.A. as
Successor to LaSalle National Bank,
as Trustee under Trust Agreement
dated April 30, 1968, and known as
Trust Number 38313

By: Rosmary Williams
Name: Rosmary Williams
Its: ASST. MGR.

McCLURG COURT ASSOCIATES LIMITED
PARTNERSHIP, an Illinois limited
partnership

By: JUPITER-McCLURG, INC., an
Illinois corporation, its
General Partner

By: George Murphy
Name: George Murphy
Its: President

TENANT:

TEACHERS' RETIREMENT SYSTEM OF THE
STATE OF ILLINOIS, a public pension
fund organized under the Laws of
the State of Illinois

By: STONE-LEVY LLC, an Illinois
Limited Liability Company, its
Agent

By: Arnold S. Levy
Name: ARNOLD S. LEVY
Its: PRESIDENT

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[SIGNATURES CONTINUED ON NEXT PAGE]

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

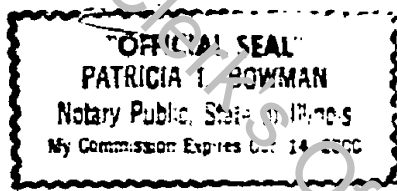
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that **GEORGE MURPHY**, personally known to me to be the President of **JUPITER-McCLURG, INC.**, an Illinois corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President, he signed, sealed and delivered said instrument as President of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this 15th day of January, 1997.

Patricia I Bowman

Notary Public

My Commission Expires: 10/14/00



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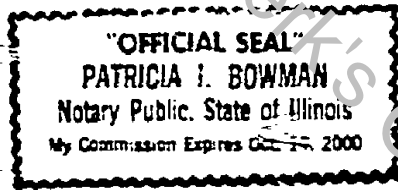
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ARNOLD S. LEVY, personally known to me to be the President of STONE-LEVY, LLC, an ILLINOIS LLC, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President he signed, sealed and delivered said instrument as President of said LLC, and caused the seal of said LLC to be affixed thereto, pursuant to authority, given by the Board of Directors of said LLC at his free and voluntary act, and as the free and voluntary act and deed of said LLC, for the uses and purposes therein set forth.

Given under my hand and official seal, this 15TH day of January, 1997.

Patricia I Bowman
Notary Public

My Commission Expires: 10/14/2000



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EXHIBIT A

LEGAL DESCRIPTION

LOTS 21, 22, 23 AND 24 EXCEPT THE EAST 46 FEET OF LOTS 21 AND 24 (TAKEN FOR MCCLURG COURT) IN CIRCUIT COURT PARTITION OF THE OGDEN ESTATE SUBDIVISION OF PART OF BLOCKS 20, 31 AND 32 IN KINZIE'S ADDITION TO CHICAGO IN THE NORTH 1/2 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

ALSO

LOTS 23, 24, 25 AND 26 IN SUB-BLOCK 2 IN THE SUBDIVISION OF BLOCK 31 IN KINZIE'S ADDITION TO CHICAGO IN THE NORTH 1/2 OF SECTION 10 AFORESAID, IN COOK COUNTY, ILLINOIS

ALSO

THE NORTH 1/2 OF THE VACATED EAST AND WEST ALLEY LYING SOUTH OF AND ADJOINING LOT 22 AND THE WEST 89 FEET OF LOT 21 IN CIRCUIT COURT PARTITION AFORESAID; ALSO THE SOUTH 1/2 OF THE VACATED EAST AND WEST ALLEY LYING NORTH OF AND ADJOINING LOTS 22 AND 26 IN SUB-BLOCK 2 IN THE SUBDIVISION OF BLOCK 31 IN KINZIE'S ADDITION AFORESAID AND LYING NORTH OF AND ADJOINING LOT 23 AND THE WEST 89 FEET OF LOT 24 IN CIRCUIT COURT PARTITION AFORESAID, IN COOK COUNTY, ILLINOIS

ALSO

LOTS 9, 12, 13, 16, 17 AND 20 IN SUB-BLOCK 2 IN SUBDIVISION OF BLOCK 31 IN KINZIE'S ADDITION TO CHICAGO IN THE NORTH FRACTIONAL 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. ALSO THE NORTH 1/2 OF THE VACATED EAST AND WEST ALLEY LYING SOUTH OF AND ADJOINING LOTS 9, 12, 13, 16, 17 AND 20 IN SUB-BLOCK 2 IN THE SUBDIVISION OF BLOCK 31 IN KINZIE'S ADDITION TO CHICAGO IN THE NORTH FRACTIONAL 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

ALSO

LOTS 10, 11, 14, 15, 18 AND 19 IN SUB-BLOCK 2 IN THE SUBDIVISION OF BLOCK 31 IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE NORTH FRACTIONAL 1/2 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ALSO THE SOUTH 1/2 OF THE VACATED EAST AND WEST ALLEY LYING NORTH OF AND ADJOINING LOTS 10, 11, 14, 15, 18 AND 19 IN SUB-BLOCK 2 IN THE

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