



98977254

98977254

2618/0127 33 001 Page 1 of 19
1998-10-29 15:11:59
Cook County Recorder 57.50

PREPARED BY:
AND AFTER RECORDING RETURN TO:

Glenn I. Becker, Esq.
Sonnenschein Nath & Rosenzhal
8000 Sears Tower
Chicago, Illinois 60606

PERMANENT INDEX NUMBER
See Schedules 1-13

PROPERTY ADDRESS
See Schedules 1-13

(Reserved for Use by Recorder's Office)

MEMORANDUM OF LEASE AGREEMENT
(Sale/Leaseback Lease)

Name and Address of Lessor:

MJH Education Assistance Illinois I LLC
280 S. Beverly Drive
Suite 204
Beverly Hills, CA 90212

Name and Address of Lessee:

DePaul University
25 East Jackson Boulevard
Suite 1350
Chicago, IL 60604

The parties hereto have entered into a Lease Agreement dated as of September 1, 1998 (as such may be amended, modified, extended, supplemented, restated, and/or replaced from time to time, the "Lease"), in connection with which this Memorandum is executed.

SECTION 1. Description of Leased Property. Lessor is the record owner of an estate for a term of forty (40) years duration in each of the thirteen (13) parcels of real property (the "Land") described in Schedules 1-13 attached hereto and made a part hereof, together with all Improvements now or hereafter located on the Land. Each parcel of Land and the Improvements located thereon, together with the Appurtenant Rights related to either of them, are herein individually referred to as a "Leased Property" or "Property", and collectively as the "Leased Properties" or "Properties".

SECTION 2. Definitions; Rules of Usage. For purposes of this Memorandum, capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to them in the unrecorded Lease by and between Lessor and Lessee.

SECTION 3. Term of Lease. The Term of the Lease shall commence on the date thereof and shall continue for twenty-five (25) full years, ending on August 31, 2023, unless the Term is extended or earlier terminated in accordance with the provisions of the Lease. The

1981
OR
0751086N

UNOFFICIAL COPY

98977254

Lessee has the option to renew and extend the Term of the Lease for one additional five-year period in accordance with the provisions of the Lease.

SECTION 4. Lessee's Right of First Refusal. Pursuant to Article XX of the Lease, Lessee shall have the right of first refusal to purchase from time to time all, but not less than all, of the Leased Properties as a whole at a price equal to the purchase price stated in any bona fide offer for the Leased Properties which Lessor desires to accept.

SECTION 5. Use of Property. At all times during the Term, Lessee will comply with all obligations under, and (to the extent no Lease Event of Default has occurred and is continuing and provided that such exercise will not impair the value of such Leased Properties) shall be permitted to exercise all rights and remedies under all Appurtenant Rights, all operation and easement agreements, and related or similar agreements applicable to the Leased Properties.

SECTION 6. Ratification. Except as specifically modified hereby, the terms and provisions of the Lease are hereby ratified and confirmed and remain in full force and effect.

SECTION 7. GOVERNING LAW. THE LEASE AND THIS MEMORANDUM SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF ILLINOIS WITHOUT REGARD TO ANY OTHERWISE APPLICABLE PRINCIPLES OF CONFLICT OF LAWS.

SECTION 8. Counterpart Execution. This Memorandum may be executed in any number of counterparts and by each of the parties hereto in separate counterparts, all such counterparts together constituting but one and the same instrument.

SECTION 9. Incorporation of Lease. The provisions set forth in the written Lease referred to above are hereby incorporated by reference into this Memorandum.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

UNOFFICIAL COPY 98977254

IN WITNESS WHEREOF, each of the parties hereto has caused this Memorandum to be duly executed by an officer thereunto authorized as of the 1st day of September, 1998.

LESSOR:

MJH Education Assistance Illinois I LLC, an Illinois limited liability company

By: MJH Education & Healthcare Assistance Foundation, as its Sole Member

By: Steven K. Hazen

Name: Steven K. Hazen

Title: Secretary

~~ATTEST:~~

~~By: _____
Its: _____~~

LESSEE:

DePaul University, an Illinois not for profit corporation

By: R. L. Kozman

Name: Robert L. Kozman

Title: Treasurer

ATTEST

By: Elaine M. White
Its: Secretary

UNOFFICIAL COPY

98977254

STATE OF ILLINOIS
COUNTY OF COOK

SS:

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that Glenn K. Hertz and _____, personally known to me to be the Secretary and _____, respectively, of MJH EDUCATION & HEALTHCARE ASSISTANCE FOUNDATION, a California non-profit public benefit corporation, and the Sole Member of MJH EDUCATION ASSISTANCE ILLINOIS I LLC, an Illinois limited liability company, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument, pursuant to authority given by said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

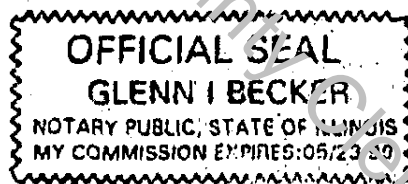
Given under my hand and official seal, this 17th day of October, 1998.

Glenn I. Becker
Print Name: Glenn I. Becker
Notary Public State of ILLINOIS

My commission expires:

5/23/99

[Notarial Seal]



UNOFFICIAL COPY

98977254

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

I, the undersigned, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that Robert L. Kozma, personally known to me to be the Treasurer of DEPAUL UNIVERSITY, an Illinois not-for-profit corporation, and Elaine M. Watson, personally known to me to be the _____ Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Treasurer and _____ Secretary, they signed and delivered the said instrument, pursuant to authority given by the Board of Trustees of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

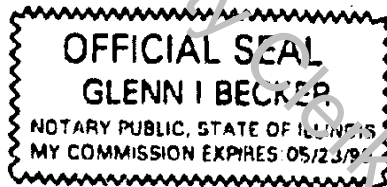
Given under my hand and official seal, this 19th day of October, 1998.

Glenn J. Becker
Print Name: Glenn J. Becker
Notary Public State of Illinois

My commission expires:

5/23/99

[Notarial Seal]



UNOFFICIAL COPY

SCHEDULE 1

98977254

1. Property Address: 1014 W. Belden
Chicago, Illinois 60614

2. Legal Description of
Property:

LOT 19 IN THE RESUBDIVISION OF BLOCK 2 IN THE SUBDIVISION OF THE EAST 1/2 OF BLOCK 11 IN SHEFFIELD'S ADDITION TO CHICAGO, SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED OCTOBER 2, 1883 AS DOCUMENT 498242 IN COOK COUNTY, ILLINOIS.

3. Permanent Index Number: 14-32-203-012

UNOFFICIAL COPY

SCHEDULE 2

98977254

1. Property Address: 1016 W. Belden
Chicago, Illinois 60614

2. Legal Description of
Property:

LOT 20 IN THE RESUBDIVISION OF BLOCK 2 IN THE SUBDIVISION OF THE
EAST 1/2 OF BLOCK 11 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION
32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

3. Permanent Index Number: 14-32-203-011

Property of Cook County Clerk's Office

UNOFFICIAL COPY

SCHEDULE 3

96977254

1. Property Address: 1020 W. Belden
Chicago, Illinois 60614

2. Legal Description of
Property:

LOT 21 IN THE SUBDIVISION OF BLOCK 2 IN THE SUBDIVISION OF THE EAST
1/2 OF BLOCK 11 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32,
TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS

3. Permanent Index Number: 14-32-203-010

Property of Cook County Clerk's Office

UNOFFICIAL COPY

SCHEDULE 4

98977254

1. Property Address: 1022 W. Belden
Chicago, Illinois 60614

2. Legal Description of
Property:

LOT 22 IN SUBDIVISION OF BLOCK 2 IN SUBDIVISION OF EAST 1/2 OF BLOCK
11 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40
NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
COUNTY, ILLINOIS.

3. Permanent Index Number: 14-32-203-009

UNOFFICIAL COPY

SCHEDULE 5

98977254

1. Property Address: 2315 N. Kenmore
Chicago, Illinois 60614

2. Legal Description of
Property:

LOT 18 IN RESUBDIVISION OF BLOCK 2 IN THE SUBDIVISION OF THE EAST
HALF OF BLOCK 11 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32,
TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL
MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 2,
1983 AS DOCUMENT NO. 498242, IN CITY OF CHICAGO, COOK COUNTY,
ILLINOIS

3. Permanent Index Number: 14-32-203-007

UNOFFICIAL COPY

SCHEDULE 6

98977254

1. Property Address: 2319 N. Kenmore
Chicago, Illinois 60614

2. Legal Description of
Property:

LOTS 16 AND 17 IN THE RESUBDIVISION OF SUB-BLOCK 2 IN THE
SUBDIVISION OF THE EAST 1/2 OF BLOCK 11 IN SHEFFIELD'S ADDITION TO
CHICAGO, IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE
THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

3. Permanent Index Numbers: 14-32-203-005
14-32-203-006

Property of Cook County Clerk's Office

UNOFFICIAL COPY

SCHEDULE 7

98977254

1. Property Address: 2323 N. Kenmore
Chicago, Illinois 60614

2. Legal Description of
Property:

LOT 15 IN THE RESUBDIVISION OF BLOCK 2 IN THE SUBDIVISION OF THE
EAST HALF OF BLOCK 11 IN SHEFFIELD'S ADDITION TO CHICAGO IN
SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

3. Permanent Index Number: 14-32-203-019

UNOFFICIAL COPY

SCHEDULE 8

98977259

1. Property Address: 2308 N. Sheffield
Chicago, Illinois 60614

2. Legal Description of
Property:

LOT 4 IN THE RESUBDIVISION OF SUB-BLOCK 2 IN THE EAST HALF OF
BLOCK 11 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32,
TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

3. Permanent Index Number: 14-32-203-017

Property of Cook County Clerk's Office

UNOFFICIAL COPY

SCHEDULE 9

98977254

1. Property Address: 2345 N. Kenmore
Chicago, Illinois 60614

2. Legal Description of Property:

PARCEL 1

UNIT NUMBERS T-1, T-2, T-3, T-4, T-5, T-6, T-7, T-8, T-9, T-10, T-11, T-12, T-13, T-14, T-15, T-16, AND T-17 IN THE SANCTUARY CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PART OF LOT 12 IN RESUBDIVISION OF BLOCK 2 IN THE SUBDIVISION OF THE EAST 1/2 OF BLOCK 11 OF SHEFFIELD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "E" TO DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25870117, AS AMENDED, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS

PARCEL 2

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF EASEMENTS RECORDED AS DOCUMENT 25870116, IN COOK COUNTY, ILLINOIS

UNOFFICIAL COPY

98977254

3. Permanent Index Numbers:

	<u>Unit No.</u>
14-32-203-025-1142	T-1
14-32-203-025-1143	T-2
14-32-203-025-1144	T-3
14-32-203-025-1145	T-4
14-32-203-025-1146	T-5
14-32-203-025-1147	T-6
14-32-203-025-1148	T-7
14-32-203-025-1149	T-8
14-32-203-025-1150	T-9
14-32-203-025-1151	T-10
14-32-203-025-1152	T-11
14-32-203-025-1153	T-12
14-32-203-025-1154	T-13
14-32-203-025-1155	T-14
14-32-203-025-1156	T-15
14-32-203-025-1157	T-16
14-32-203-025-1158	T-17

Office of Cook County Clerk's Office

UNOFFICIAL COPY

SCHEDULE 10

98977251

1. Property Address:

2331 N. Racine
Chicago, Illinois 60614

2. Legal Description of
Property:

LOT 19 IN TOMLINSON'S SUBDIVISION OF THE NORTH PART OF BLOCK 2 OF
THE SUBDIVISION OF THE NORTHWEST 1/4 OF BLOCK 11 IN SHEFFIELD'S
ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

3. Permanent Index Number:

14-32-200-009

Property of Cook County Clerk's Office

UNOFFICIAL COPY

38977254

SCHEDULE 11

1. Property Address: 2333 N. Racine
Chicago, Illinois 60614

2. Legal Description of
Property:

LOT 20 IN TOMLINSON'S SUBDIVISION OF THE NORTH PART OF BLOCK 2 OF
THE SUBDIVISION OF THE NORTHWEST 1/4 OF BLOCK 11 IN SHEFFIELD
ADDITION TO CHICAGO, IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

3. Permanent Index Number: 14-32-200-008

Property of Cook County Clerk's Office

UNOFFICIAL COPY

98977254

SCHEDULE 12

1. Property Address: 2343 N. Racine
Chicago, Illinois 60614

2. Legal Description of Property:

LOT 24 IN TOMLINSON'S SUBDIVISION OF THE NORTH PART OF SUB-BLOCK 2 OF THE SUBDIVISION OF THE NORTH WEST 1/4 OF BLOCK 11 IN THE NORTH WEST 1/4 OF BLOCK 11 IN SHEFFIELD'S ADDITION TO CHICAGO, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 29, 1988 AS DOCUMENT NUMBER 1010357, IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

3. Permanent Index Number: 14-32-200-004

Clerk of Cook County Clerk's Office

UNOFFICIAL COPY

38977254

SCHEDULE 13

1. Property Address: 2347 N. Racine
Chicago, Illinois 60614

5. Legal Description of
Property:

LOT 25 IN TOMLINSON'S SUBDIVISION OF THE NORTH PART OF THE
SUBDIVISION OF BLOCK 2 OF THE NORTH WEST 1/4 OF BLOCK 11 IN
SHEFFIELD'S ADDITION TO CHICAGO, ACCORDING TO THE PLAT THEREOF
RECORDED SEPTEMBER 29, 1988 AS DOCUMENT NUMBER 1010357, IN
SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

3. Permanent Index Number: 14-32-200-003

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office