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- Dook County Recorder

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## MEMORANDUM OF OPTION

This Memorandum of Option ("Memorandum") is made as of March 31, 1998, by and between U-STOR-11 1/21 (Lincolnwood) L.L.C., an Illinois limited liability company ("U-Stor-It"), and STOR-CE TRUST PROPERTIES, L.P., a Delaware limited partnership ("Storage Trust"), whereby the parties agree as follows:

- 1. Storage Trust and U-Stor-It have entered into an Option and Purchase and Sale Agreement dated of even date herewith ("Option Agreement"), pursuant to the terms of which U-Stor-It has granted Storage Trust on option to purchase the property described on Exhibit A attached hereto and made a part hereof (the "Land"), together with improvements thereon.
- 2. The Option Agreement, unless sooner terminated as provided therein, shall expire and terminate on the third anniversary of the date bereof.
- 3. All of the terms, covenants and conditions contained in the Option Agreement are hereby incorporated into this Memorandum, and the parties agree to observe and comply with such terms, covenants and conditions. For a complete statement of the rights and obligations created under the Option Agreement and of the terms, covenants and conditions contained therein, reference is hereby made to the Option Agreement.
- 4. Storage Trust hereby appoints U-Stor-It as Storage Trust's agent and attorney-in-fact with full power and authority to execute and record any and all documents deemed necessary by U-Stor-It to release, explain or terminate this Memorandum at such time as U-Stor-It in good faith determines that the Option Agreement has expired or otherwise been terminated with respect to the Land. Such appointment is coupled with an interest and is irrevocable.

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## UNOFFICIAL COPPY299568 Fage 2 of 4

IN WITNESS WHEREOF, Storage Trust and U-Stor-It have caused this Memorandum to be duly executed as of the day and year first above written,

> STORAGE TRUST PROPERTIES, L.P., a Delaware limited partnership

By: Storage Trust Realty, its general partner

By: John Control Office U-STOR-IT #21 (Lincolnwood) L.L.C., an Illinois

## **UNOFFICIAL COPY**

Property of Cook County Clerk's Office

## UNOFFICIAL COPSZ99568 (sign of a

STATE OF ILLINOIS )
) SS. COUNTY OF COOK )
DO HEREBY CERTIFY that Stee Double personally known to me to be the of Storage Trust Realty, the general partner of Storage Trust Properties,
L.P., 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 severally acknowledged that as such he signed and delivered the said instrument as his free and voluntary
act and as the free and voluntary act and deed of said corporation as the general partner of said partnership, for the uses and purposes therein set forth.
GIVEN under my hand and official seal this 31st day of March, 1998.
Notary Public
Commission expires, 19
STATE OF ILLINOIS  STATE OF ILLINOIS  SS.  LYNN A. GRICUS Notary Public, State of Illinois My Commission Expires June 25, 1999  SS.
COUNTY OF COOK )
I, Junith Licinsa Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Lawrence S. Nora, personally known to me to be the Manager of U-STOR-IT #21 (Lincolnwood) L.L.C., 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 severally acknowledged that as such Manager he signed and delivered the
said instrument as his free and voluntary act and as the free and voluntary act and deed of said said company, for the uses and purposes therein set forth.
GIVEN under my hand and official seal this 31st day of March, 1998.

10108424

"OFFICIAL SEAL"
LYNN A. GRICUS
Notary Public, State of Illinois
My Commission Expires June 25, 1999

THAT PART OF LOT 9 (EXCEPT THE SOUTH 149 FEET THEREOF) AND EXCEPTING THE NORTHEASTERLY A7 FEET TAKEN FOR WIDENING LINCOLN AVENUE) IN JOHN PROESEL ESTATE PARTITION BEING A SUBDIVISION OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT FAILROAD RIGHT OF WAY) WHICH LIES NORTHWESTERLY OF A STRAIGHT LINE DRAWN AT RICHT WIGLES TO THE NORTHEASTERLY LINE OF SAID LOT THROUGH A POINT WHICH IS 133 FEET NORTHWESTERLY OF THE MOST EASTERLY CORNER OF SAID LOT 9 IN JOHN PROESEL ESTATE PARTITION BEING A SUBDIVISION OF THE SOUTH HALF OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE

THIRD PRINCIPAL MERIDIAN, IN COCK COUNTY, ILLINOIS.

Common Address:

6460 N. Lincoln Lincoln word, IL 60645 10-35-334-003

PRIPAREd by:

Todd Stennes

Sonnerschin Nath & Regenthal

8000 Sesses Tohier

Chicago 60606

FETURN TO: M. Ohigan TICCH TITLE INSURANCE

203 N. Laballe, STE. 1400/390

CHICAGO, 14 60601

RE: N-6555-14