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Cook County Recorder 31.50



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Prepared by/Return to:-
John D. Caine, Esq.
Shaw Pittman Potts & Trowbridge
2300 N. Street, N.W.
Washington, D.C. 20037

MEMORANDUM OF LEASE

RETURN TO:
Ms. Nancy Staino
LandAmerica Financial Group, Inc.
Two Penn Center Plaza
Suite 1230
Philadelphia, PA 19102



Lawyers Title Insurance Corporation

H/455-1335 NEW

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MEMORANDUM OF LEASE [Swissotel, Chicago]

THIS MEMORANDUM OF LEASE (the "Memorandum") is made as of this 16th day of February, 1999, by and between BRE/SWISS L.L.C., a Delaware limited liability company having an address of c/o Host Marriott Corporation, 10400 Fernwood Road, Bethesda, Maryland 20817 ("Landlord"), and CCSH CHICAGO LLC, a Delaware limited liability company, having an address of c/o Crestline Capital Corporation, 10400 Fernwood Road, Bethesda, Maryland 20817 ("Tenant"), with reference to the following recitals of fact.

RECITALS

A. Landlord and Tenant entered into that certain Lease Agreement dated as of December 31, 1998 (the "Lease"), pursuant to which Landlord has agreed to lease to Tenant and Tenant has agreed to lease from Landlord a hotel and related facilities located on the parcel of land described in Exhibit "A" hereto and made a part hereof.

B. Landlord and Tenant desire to enter into this Memorandum and record it among the land records of Cook County, Illinois, in order to give notice of the existence of the Lease.

NOW, THEREFORE, in consideration of the premises, the mutual obligations of the parties hereto and other good and valuable consideration, the receipt and sufficiency of which hereby are acknowledged, the parties hereto, intending to be legally bound, hereby covenant and agree as follows:

1. The initial term of the Lease shall commence at 11:59 p.m. on December 31, 1998, and shall end nine (9) years thereafter, unless otherwise terminated in accordance with the terms of the Lease.
2. This Memorandum is solely for recording purposes and shall not, and shall not be construed to, alter, modify, limit, amend or supplement the Lease in any respect. The recordation of this Memorandum is in lieu of, and shall have the effect of, recording the Lease.
3. Reference is hereby made to the Lease for all the other terms, provisions and conditions of the Lease.

[SIGNATURE PAGES FOLLOW]

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IN WITNESS WHEREOF, the parties hereto have executed this Memorandum under seal as of the date first set forth above.

LANDLORD:

BRE/SWISS L.L.C., a Delaware limited liability company

By: HMC SWISS HOLDINGS LLC, a limited liability company

By: David L. Buckley

Name: David L. Buckley

Title: President

STATE OF MARYLAND, COUNTY OF MONTGOMERY, ss.

I Susan B. Savits do hereby certify that David L. Buckley 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 he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 16th day of February, 1999.

Susan B. Savits
Print Name: Susan B. Savits
NOTARY PUBLIC

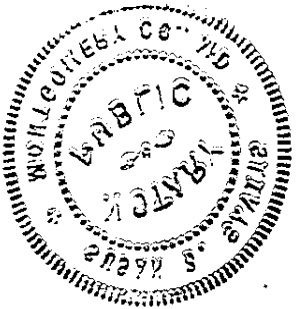
[SEAL]

My commission expires: 2/16/99

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TENANT:

CCSH CHICAGO LLC, a Delaware limited liability company

By: Tracy M. J. Colden

Name: Tracy M. J. Colden

Title: Vice President

STATE OF MARYLAND, COUNTY OF MONTGOMERY, ss.

I Susan B. Savits do hereby certify that Tracy M. J. Colden 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 she signed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 16th day of February, 1999.

Susan B. Savits
Print Name: Susan B. Savits
NOTARY PUBLIC

My commission expires: 2/16/99



Document #: 704593 v.2

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Exhibit A

Legal Description

Parcel 1:

A parcel of land, being a part of the lands lying East of and adjoining Fort Dearborn Addition to Chicago, being the whole of the Southwest Fractional Quarter of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County Illinois, located and described as follows:

Commencing on the East line of North Columbus Drive, 110 feet wide (as said North Columbus Drive was dedicated and conveyed to the City of Chicago by instrument recorded in the Recorder's Office of Cook County, Illinois, on June 5, 1972 as Document Number 21925615) at a point which is 768.878 feet, measured along said East line, North from the point of intersection of said East line (extended South) with the North line of East Randolph Street (as said East Randolph Street was dedicated and conveyed to the City of Chicago by instrument recorded in said Recorder's Office on December 11, 1979 as Document Number 25276446) and running thence East along a line perpendicular to said East line of North Columbus Drive (said perpendicular line being also the North line of the Arcade Level Park as said Arcade Level Park is located and defined in the Amendatory Lake Front Ordinance passed by the City Council of the City of Chicago on September 17, 1969) a distance of 381.738 feet; thence North along a line perpendicular to said last described course, a distance of 146.625 feet, to the Point of Beginning for the parcel of land hereinafter described; thence continuing North along said last described perpendicular line, a distance of 141.107 feet to an intersection with the Southerly line of East Wacker Drive as said East Wacker Drive was dedicated and conveyed to the City of Chicago by the aforesaid instrument recorded as Document Number 21925615; thence Westwardly along said Southerly line of East Wacker Drive (said Southerly line being here a straight line deflecting 85 degrees 24 minutes 29 seconds to the left from a Northward extension of the last described course) a distance of 12.571 feet; thence continuing Westwardly along said Southerly line of East Wacker Drive, said Southerly line being here the arc of a circle which is tangent to the last described course, is convex to the South and has a radius of 1840.488 feet, a distance of 162.710 feet; thence continuing Westwardly along said Southerly line of East Wacker Drive, said Southerly line being here a straight line which is tangent to the last described course, a distance of 47.914 feet to an intersection with a line 160.571 feet, measured perpendicularly, East from and parallel with said East line, and Northward extension thereof, of North Columbus Drive; thence South along said parallel line a distance of 170.325 feet to a point which is 146.625 feet North from the aforementioned North line of the Arcade Level Park; thence East along a line perpendicular to said last described course, a distance of 221.167 feet, to the Point of Beginning in Cook County, Illinois.

Parcel 2:

Perpetual and non-exclusive easement to install, use, maintain, repair and replace underground storm sewer, sanitary sewer, water, gas and electric lines in the 15 foot wide strip of land (herein called "Utility Easement Area") to serve Parcel 1 from the existing 66 foot utility easement, as created by instrument titled "Easements, Covenants and Restrictions" recorded June 30, 1986 as Document Number 86267044, and First Amendment thereto recorded July 9, 1996 as Document Number 96522549, over the following described land:

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A parcel of land, being a part of the lands lying East of and adjoining Fort Dearborn Addition to Chicago, being the whole of the Southwest Fractional Quarter of Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, which parcel of land is bounded and described as follows:

Commencing on the East line of North Columbus Drive (as said North Columbus Drive was dedicated and conveyed to the City of Chicago by instrument recorded in the Recorder's Office of Cook County, Illinois, on June 5, 1972 as Document Number 21925615) at a point which is 844.72 feet, measured along said East line, North from the point of intersection of said East line, extended South, with the North line, extended East, of East Randolph Street; and running thence East along a line perpendicular to said East line of North Columbus Drive (said perpendicular line being also the North line of a certain strip of land, 66 feet wide, conveyed to the City of Chicago for public utilities by instrument recorded in said Recorder's Office on May 14, 1962 as Document Number 18474522) a distance of 170.571 feet to the Point of Beginning at the Southwest corner of the hereinafter described parcel of land; thence North along a line parallel with said East line of North Columbus Drive, a distance of 70.783 feet; thence East along a line perpendicular to the last described line, a distance of 15.00 feet; thence South along a line parallel with said East line of North Columbus Drive, a distance of 70.783 feet to said North line of the strip of land conveyed to the City of Chicago for public utilities; thence West along said line a distance of 15.00 feet to the Point of Beginning, in Cook County, Illinois.

17-10-318-025-0000
323 East Wacker Drive
Chicago, Illinois

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