



This Instrument Prepared By
 And After Recording Mail To:
 DLA Piper LLP (US)
 444 West Lake Street
 Suite 900
 Chicago, Illinois 60606
 Attn: Brian A. Cohen, Esq.

Doc# 1820112097 Fee \$48.00

SHIP FEE=45.00 SHIP FEE: \$1.00

KAREN H. WOODBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 07/26/2018 02:55 PM PG: 1 OF 1

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MEMORANDUM OF GROUND LEASE AGREEMENT

This Memorandum of Ground Lease Agreement ("Memorandum") is entered into as of July 19, 2018, by and between THE UNIVERSITY OF CHICAGO, an Illinois not-for-profit corporation ("Lessor"), and HSRE-CAPSTONE CHICAGO, LLC, a Delaware limited liability company ("Lessee").

RECITALS:

WHEREAS, Lessor and Lessee are parties to that certain Ground Lease Agreement dated on or about the date hereof (the "Ground Lease"), whereby Lessor has leased to Lessee certain parcels of real property bounded by South University Avenue, East 61st Street and South Woodlawn Avenue in the City of Chicago, Illinois, as more particularly described on Exhibit A attached hereto (the "Leased Premises"). The parties desire to enter into this Memorandum for the purpose of providing third parties with notice of the Ground Lease and certain rights reserved to the Lessor therein.

NOW, THEREFORE, in consideration of the mutual benefits to be received by each of Lessor and Lessee, the receipt and sufficiency of which are hereby acknowledged, Lessor and Lessee hereby agree as follows:

- Recitals Incorporated.** The Recitals set forth above are incorporated into this Memorandum and shall be deemed to be terms and provisions hereof, the same as if fully set forth in this Section 1.
- Term.** The term of the Ground Lease commenced on or about the date hereof, and, unless sooner terminated pursuant to the terms of the Ground Lease, shall expire on the last day of the sixty-fifth (65th) Lease Year (as such term is defined in the Ground Lease).
- Rights of First Offer.** Article 22 of the Ground Lease contains rights of first offer in favor of Lessor relating to certain transfers of the Leased Premises or of interests in Lessee, as more particularly set forth therein.

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4. **Right of First Refusal.** Article 22 of the Ground Lease contains a right of first refusal in favor of Lessor relating to certain transfers of the Leased Premises or of interests in Lessee, as more particularly set forth therein.

5. **Ground Lease Controls Memorandum.** This Memorandum is only intended to provide notice of the existence of the Ground Lease, and this Memorandum shall not be deemed to amend or modify any of the terms or provisions of the Ground Lease. In the event of any conflict between the provisions of the Ground Lease and those of this Memorandum, the provisions of the Ground Lease shall control.



6. **Counterparts.** This Memorandum may be executed in any number of identical counterparts, any or all of which may contain the signatures of fewer than all of the parties but all of which shall be taken together as a single instrument.

[SIGNATURE PAGES FOLLOW]

REAL ESTATE TRANSFER TAX		20-Jul-2018
	CHICAGO	0.00
	CTE	0.00
	TOTAL	0.00 *

20-14-306-004-0000 | 2018061903464 | 0-440-108-032

* Total does not include any applicable penalty or interest due.

REAL ESTATE TRANSFER TAX		20-Jul-2018
	COUNTY	0.00
	ILLINOIS	0.00
	TOTAL	0.00

20-14-306-004-0000 | 2018061903464 | 0-182-580-296


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[Signature Page to Memorandum of Ground Lease Agreement]

IN WITNESS WHEREOF this Memorandum is executed as of the day and year first above written.

LESSOR:

THE UNIVERSITY OF CHICAGO, an Illinois not-for-profit corporation


By: 
 Name: Ivan Samstein
 Its: Vice President and Chief Financial Officer

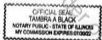
STATE OF ILLINOIS

COUNTY OF COOK

I, Tambra A. Black, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Ivan Samstein, as Vice President and Chief Financial Officer of The University of Chicago, an Illinois not-for-profit corporation, 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 said instrument as his 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 18th day of July, 2018.


 Notary Public



My commission expires:

July 30, 2022

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[Signature Page to Memorandum of Ground Lease Agreement]

LESSEE:**HSRE-CAPSTONE CHICAGO, LLC,** a
Delaware limited liability companyBy: HSRE-CDP V, LLC,
a Delaware limited liability company,
its sole memberBy: _____
Name: Stephen Gordon
Its: Authorized SignatorySTATE OF ILCOUNTY OF COOK

I, the undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that Stephen Gordon, Authorized Signatory of HSRE-CDP V, LLC, a Delaware limited liability company, the sole member of HSRE-CAPSTONE CHICAGO, LLC, a Delaware limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer, appeared before me this day in person and acknowledged that he signed and delivered such instrument as his own free and voluntary act and as the free and voluntary act of said entity, all for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal this 9 day of July, 2018.Elizabeth A. Musch
Notary Public

My Commission expires:

6/7/22

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Exhibit A

Legal Description

LOTS 9, 10, 11 AND 12, AND THE 7 FOOT STRIP EAST OF AND ADJOINING SAID LOTS 9, 10, 11 AND 12, ALSO LOTS 16, 17, 20, 21 AND 22 (EXCEPT THE WEST 1.0 FOOT OF SAID LOTS 16, 17, 20, 21 AND 22), ALL IN BLOCK 1 IN CLARK, MARTIN AND LAYTON'S SUBDIVISION OF THE SOUTH 1/2 OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN;

TOGETHER WITH LOTS 1, 2 AND 3, AND THE 7 FOOT STRIP LYING EAST OF AND ADJOINING SAID LOTS 1, 2 AND 3, IN MORRIS AND COLLINS SUBDIVISION OF LOTS 13, 14 AND 15 IN BLOCK 1 IN CLARK, MARTIN AND LAYTON'S SUBDIVISION AFORESAID;

TOGETHER WITH LOTS 1, 2 AND 3 (EXCEPT THE WEST 1.0 FOOT OF SAID LOTS 1, 2 AND 3) IN THE SUBDIVISION OF THE NORTH 4 FEET OF LOT 18 AND ALL OF LOT 19 IN BLOCK 1 IN CLARK, MARTIN AND LAYTON'S SUBDIVISION AFORESAID;

TOGETHER WITH LOTS 1, 2 AND 3 (EXCEPT THE WEST 1.0 FOOT OF SAID LOTS 1, 2 AND 3) IN THE SUBDIVISION OF THE SOUTH 46 FEET OF LOT 18 AND THE NORTH 4 FEET OF LOT 17 IN BLOCK 1 IN CLARK, MARTIN AND LAYTON'S SUBDIVISION AFORESAID;

TOGETHER WITH THAT PART OF THE NORTH-SOUTH ALLEY VACATED BY ORDINANCE OF THE CITY OF CHICAGO PASSED MARCH 25, 1970 AND RECORDED APRIL 20, 1970 AS DOCUMENT NUMBER 21138783, LYING SOUTH OF A LINE DRAWN FROM THE NORTHEAST CORNER OF LOT 22 TO THE NORTHWEST CORNER OF LOT 9 IN BLOCK 1 IN CLARK, MARTIN AND LAYTON'S SUBDIVISION AFORESAID,

ALL TAKEN AS A TRACT

(EXCEPT FROM SAID TRACT THAT PART THEREOF DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 22 IN BLOCK 1 IN CLARK, MARTIN AND LAYTON'S SUBDIVISION AFORESAID; THENCE ALONG THE NORTH LINE OF SAID LOT 22 ALONG AN ASSUMED BEARING OF NORTH 88 DEGREES 40 MINUTES 49 SECONDS EAST 1.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING ALSO THE NORTHWEST CORNER OF SAID TRACT; THENCE NORTH 88 DEGREES 40 MINUTES 49 SECONDS EAST ALONG THE NORTH LINE OF SAID TRACT 196.88 FEET; THENCE SOUTH 47 DEGREES 03 MINUTES 11 SECONDS WEST 61.24 FEET; THENCE SOUTH 88 DEGREES 40 MINUTES 49 SECONDS WEST TO THE WEST LINE OF SAID TRACT 151.00 FEET; THENCE NORTH 01 DEGREES 27 MINUTES 56 SECONDS WEST ALONG THE WEST LINE OF SAID TRACT 40.68 FEET TO THE POINT OF BEGINNING), ALL IN COOK COUNTY, ILLINOIS.

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CONTAINING 118,251 SQUARE FEET OR 2.7147 ACRES, MORE OR LESS.

Common Address: 1156 East 61st Street, Chicago, Illinois 60637

PIN: 20-14-306-004-0000

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