



Image# 010519020008 Type: ASLE
Recorded: 06/08/2009 at 11:22:37 AM
Total Amt: \$33.00 Page 1 of 8
IL Rental Housing Fund: \$10.00
McLean County, IL
H. Lee Newcom Recorder

File **2009-00017553**

Memorandum of Lease

Please Return To:

**Scot Heitland
Heitland Leach, L.L.C.
220 West Lockwood Avenue
Suite 202
St. Louis, MO 63119**

MEMORANDUM OF LEASE

This Memorandum of Lease (this "*Memorandum*") is made and entered into as of the 21st day of May, 2009 by and among Heartland Community College District No. 540, a body corporate and politic of the State of Illinois, located in Normal, Illinois (the "*College*"), the Town of Normal, Illinois, an Illinois municipal corporation (the "*Town*") and Normal Professional Baseball, LLC, an Illinois limited liability company (the "*Team*").

RECITALS

A. College, Town and Team have entered into that certain Ground Lease and Stadium Project Agreement dated as of May 21, 2009 (the "*Lease*").

B. The Lease pertains to certain real property located in McLean County, Illinois as more specifically described on Exhibit A attached hereto and made a part hereof (the "*Real Property*").

C. The parties desire to evidence the Lease by recording this Memorandum with the McLean County Recorder of Deeds.

AGREEMENT

In consideration of the foregoing and for other good and valuable consideration (the receipt, adequacy and sufficiency of which are hereby acknowledged by the parties by their execution hereof), College does hereby demise, lease and let unto Team the Real Property, as follows:

- 1. Term.** The initial term of the Lease commences on the date of this Memorandum and terminates on June 30, 2030, unless earlier terminated in accordance with the Lease. Team has the option to extend such initial term for two (2) additional periods of ten (10) years each, provided Team is not in material default under the Lease and certain other conditions specified in the Lease are satisfied.
- 2. Incorporation of Lease.** This Memorandum is subject to all of the conditions, terms and provisions of the Lease, which conditions, terms and provisions are hereby adopted and made a part hereof by reference to the same in the same manner as if all the provisions thereof were fully set forth herein.
- 3. Conflict.** In the event of any conflict or inconsistency between the terms of the Lease and this Memorandum, the Lease will govern and control. Reference is hereby made to the Lease for a more detailed description of all matters contained in this Memorandum.
- 4. No Liens on Fee Interest of Real Property; Leasehold Mortgage Permitted.** Notice is hereby given that neither Team nor Town are authorized to place or allow to be placed any mortgage, lien, encumbrance, pledge or security interest in the fee interest of the Real Property.

Team will have the right to grant a leasehold mortgage in connection with the transactions contemplated by the Lease, together with a security interest in and collateral assignment of any and all rights of the Team in and to the Lease.

5. Improvements. The leasehold estate described in the Lease, the sports stadium and the other improvements to be constructed by Team on the Real Property will be owned exclusively by Team and will not be deemed part of or included in the Real Property.

6. Notice. This Memorandum is intended for recording purposes only, and does not modify, supersede, diminish, add to or change any of the terms of the Lease in any respect.

7. Counterparts. This Memorandum may be executed in one or more counterparts, each of which is deemed to be an original.

[signature page follows]

IN WITNESS WHEREOF, the undersigned on behalf of the College, the Town and the Team execute this Memorandum as of the day and year first written above.

HEARTLAND COMMUNITY COLLEGE

Attest:

Laura B. Mai

By: Jenathan M. Astorch
Print Name: JENATHAN M. ASTORCH
Title: PRESIDENT

THE TOWN OF NORMAL, ILLINOIS

Attest:

Wendell J. Briggs
by Mark R. Frels
Deputy Clerk

By: Christopher Koos
Print Name: CHRISTOPHER KOOS
Title: MAYOR

NORMAL PROFESSIONAL BASEBALL, LLC

Attest:

Steven J. Malliet

By: Steven J. Malliet
Print Name: STEVEN J. MALLIET
Title: PRESIDENT

AFTER RECORDING, THIS INSTRUMENT SHOULD BE RETURNED TO

Scott Heitland
Heitland Leach LLC
220 W. Lockwood Ave Ste 202
St. Louis, MO 63119

4. No Liens on Fee Interest of Real Property; Leasehold Mortgage Permitted. Notice is hereby given that neither Team nor Town are authorized to place or allow to be placed any mortgage, lien, encumbrance, pledge or security interest in the fee interest of the Real Property. Team will have the right to grant a leasehold mortgage in connection with the transactions contemplated by the Lease, together with a security interest in and collateral assignment of any and all rights of the Team in and to the Lease.

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7. Counterparts. This Memorandum may be executed in one or more counterparts, each of which is deemed to be an original.

[signature page follows]

STATE OF ILLINOIS)
) SS.
COUNTY OF McLEAN)

On this 21 day of May, 2009, before me personally appeared Jonathan M. Asbroth personally known who, being by me duly sworn, did say that he is the President of Heartland Community College District No. 540, a body corporate and politic of the State of Illinois, and that the foregoing instrument was signed on behalf of such body by authority of its board of directors; and said Jonathan M. Asbroth acknowledged the foregoing instrument to be the free act and deed of said body.

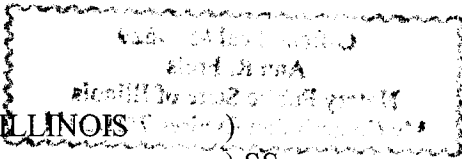
IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Laura B Mai

Notary Public



My commission expires: 1/18/13



STATE OF ILLINOIS)
) SS.
COUNTY OF McLEAN)

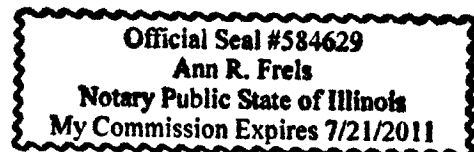
On this 22nd day of May, 2009, before me personally appeared Christopher Koos personally known who, being by me duly sworn, did say that he is the Mayor of the Town of Normal, Illinois, an Illinois municipal corporation, and that the foregoing instrument was signed on behalf of such corporation by authority of its City Counsel; and said Christopher Koos acknowledged the foregoing instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Ann R. Frels

Notary Public

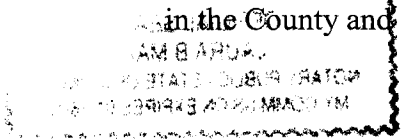
My commission expires: 7-21-2011



STATE OF ILLINOIS)
) SS.
COUNTY OF McLEAN)

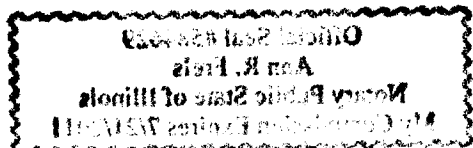
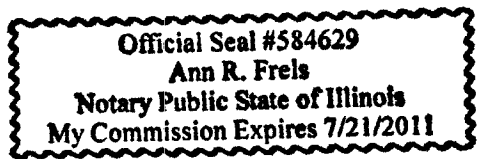
On this 22nd day of May, 2009, before me personally appeared Steven J. Malliet personally known who, being by me duly sworn, did say that he is the President of the Normal Professional Baseball, LLC, an Illinois limited liability company, and that the foregoing instrument was signed on behalf of such limited liability company by authority of its members; and said Steven J. Malliet acknowledged the foregoing instrument to be the free act and deed of said limited liability company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.



Ann R. Frels
Notary Public

My commission expires:
7/21/2011



The word "Certifies" is defined as follows for this plat: "A Design Professional's opinion based on his or her observation of conditions, knowledge, information and beliefs. It is expressly understood that the Design Professional's certification of a condition's existence relieves no other party of any responsibility or obligation he or she has accepted by contract or custom."

DESCRIPTION OF PROPERTY:

A part of Lot 2 and Outlot 3 in Heartland Community College Subdivision recorded as Document No. 98-32717 in the McLean County Recorders Office, being a part of the Southeast Quarter of Section 17, Township 24 North, Range 2 East of the Third Principal Meridian, McLean County, Illinois more particularly described as follows: Beginning at the Southeast Corner of Lot 2 in said Heartland Community College Subdivision. From said Point of Beginning, thence north 2408.07 feet along the East Line of said Lot 2 to the North Line of Lot 2 also being the Southerly Right-of-Way line of 1-55 recorded in Book 634 of Deeds, Page 431 in said recorder's office; thence west 54.71 feet along said Southerly Right-of-Way line which forms an angle to the right of 92°-49'-08" with said East Line; thence southwest 400.10 feet along a line which forms an angle to the right of 109°-00'-00" with the last described course to a point of curvature; thence southwesterly 1083.65 feet along the arc of a curve concave to the northwest with a radius of 1477.79 feet and the 1059.53 foot chord of said arc forms an angle to the right of 201°-00'-26" with the last described course; thence south 622.31 feet along a line which forms an angle to the right of 138°-04'-31" with the last described chord; thence southeast 231.03 feet along a line which forms an angle to the right of 155°-49'-12" with the last described course; thence south 414.05 feet along a line which forms an angle to the right of 204°-10'-48" with the last described course to the North Line of a tract of land described in Document No. 99-6443 recorded on March 2, 1999; thence southeast 3.83 feet along said North line which forms an angle to the right of 96°-37'-57" with the last described course to the southeast corner of said tract of land also being on the South Line of said Outlot 3; thence east 844.9 feet along said South Lines of Outlot 3 and Lot 2 which form an angle to the right of 173°-22'-03" with the last described course to the Point of Beginning.

P.I.W. 14-17-400-003