

RETURN RECORDED DOCUMENT TO:

WALGREEN CO.
200 Wilmot Road, Dept. #2252
Deerfield, Illinois 60015
Attn: Ken White

This Instrument Prepared by:
Michael J. Levick
200 Wilmot Road, Deerfield, Illinois 60015

00416361

3831/0148 08 001 Page 1 of 10
2000-06-07 16:19:11
Cook County Recorder 39.50



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LAND TRUST COMPANY

MEMORANDUM OF LEASE

By this Memorandum of Lease, made the 16th day of MARCH, ~~2000~~ ~~1999~~, between between CHICAGO TITLE ~~TRUST CO.~~, as Trustee under Trust Agreement dated July 2, 1946, and known as Trust No. 33416, hereinafter called "Landlord," and BOND DRUG COMPANY OF ILLINOIS, an Illinois corporation, hereinafter called "Tenant";

Landlord hereby leases to Tenant and Tenant hereby rents from Landlord, for the term commencing September 15, 2000, and continuing to and including September 30, 2009, as such dates shall be adjusted pursuant to a lease of even date herewith between the parties hereto (the "Lease") and subject to prior termination as therein provided, the premises to include both the real property and other easements and privileges belonging thereto, at the northeast corner of Central Avenue and Pensacola Avenue, in the City of Chicago, County of Cook, State of Illinois, and as legally described on Exhibit "A" attached hereto and made a part hereof and hereinafter referred to as the "Leased Premises".

For purposes of this Memorandum of Lease, Tenant shall pay a rent of One Dollar (\$1.00) per year.

Provisions for additional rent and the other terms, covenants and conditions of said letting, including the options on the part of Tenant for prior termination, are set forth at length in the Lease and all of said provisions, terms, covenants and conditions are, by reference thereto, hereby incorporated in and made a part of this Memorandum of Lease.

City of Chicago
Dept. of Revenue
227713
16/07/2000 15:36 Batch 07224 59



Real Estate
Transfer Stamp
\$6,600.00

COOK COUNTY
REAL ESTATE TRANSACTION TAX



JUN.-7.00

REVENUE STAMP

0000026837

REAL ESTATE
TRANSFER TAX

0044000

FP326670

The Lease, among other things, contains the following provision(s).

EXCLUSIVES

7. (a) Landlord covenants and agrees that, during the Term and any extensions or renewals thereof, no additional property which Landlord, directly or indirectly, may now or hereafter own or control, and which is contiguous to, or which is within five hundred (500) feet of any boundary of, the Leased Premises, will be used for any one or combination of the following: (i) the operation of a drug store or a so-called prescription pharmacy or for any other purpose requiring a qualified pharmacist or other person authorized by law to dispense medicinal drugs, directly or indirectly, for a fee or remuneration of any kind; (ii) the operation of a medical diagnostic lab and/or the provision of treatment services; (iii) the sale of so-called health and/or beauty aids and/or drug sundries; (iv) the operation of a business in which alcoholic beverages shall be sold for consumption off the premises; (v) the operation of a business in which photofinishing services and/or photographic film are offered for sale; (vi) the operation of a business in which greeting cards and/or gift wrap are offered for sale; and/or (vii) the operation of a business in which food items for off premises consumption are offered for sale. In the event that Tenant files suit against any party to enforce the foregoing restrictions, Landlord agrees to cooperate fully with Tenant in the prosecution of any such suit, and reimburse Tenant for all of attorneys' fees and court costs incurred by Tenant in connection with such suit, notwithstanding its resolution. For purposes hereof "contiguous" shall mean property that is either adjoining the Leased Premises or separated from the Leased Premises only by a public or private street, alley or right-of-way.

(b) Landlord represents and warrants that it has not granted any exclusive rights to any other party that would restrict Tenant's use of the Leased Premises. In the event that any action, claim or suit is brought by any party against Tenant alleging that Tenant's operations in the Leased Premises are in violation of any use restriction encumbering or restricting the Leased Premises contained in any instrument imposed or promulgated prior to delivery of the Leased Premises to Tenant pursuant to the Existing Lease or otherwise entered into or consented to in writing by Landlord, Landlord shall defend (by counsel reasonably satisfactory to Tenant), indemnify and hold Tenant harmless from any damages, loss, or cost (including, without limitation, attorneys' fees and costs) suffered by Tenant thereby, or from the enforcement of said restriction against Tenant. No restriction recorded against or otherwise imposed upon the Leased Premises shall be binding upon or otherwise enforceable against Tenant or its successors and assigns unless Tenant has expressly and in writing, consented to said recordation or imposition; any such purported restriction to which Tenant has not consented shall be void. The foregoing restriction against the imposition or recordation of

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other liens, encumbrances or restrictions shall be deemed a covenant running with the land in addition to any contractual obligation of Landlord.

UTILITIES

8. Landlord shall execute upon request therefor by Tenant such easements and rights of way as Tenant shall reasonably require for the purpose of connection to and use of existing and future drainage and utility facilities (including, but not limited to, water, gas, telephone, and electric lines, storm drainage, sanitary sewer systems and surface drainage) located over, under, and across the Leased Premises. Tenant shall pay when due all utilities used on the Leased Premises during the Initial Term and Term.

REPAIRS, CONFORMITY WITH THE LAW

9. (a) Except as hereinafter provided, from and after the Initial Term, Tenant shall maintain and repair all portions of the Leased Premises, Building and Site Improvements in a manner acceptable to Tenant. Tenant's obligations under this Article 9 shall be subject to Article 13 concerning Tenant's obligations in the event of damage due to fire or other casualty.

In the event that any Hazardous Substance is discovered at any time in, under or about the Leased Premises and/or the Building which has been introduced solely by Tenant, Tenant shall, at Tenant's expense, remove and dispose of the same. Tenant hereby indemnifies and saves and holds Landlord harmless from and against any liability, obligation, damage or cost, including, without limitation, attorneys' fees and costs, resulting directly or indirectly from the presence, removal or disposal of any such Hazardous Substance introduced into the Leased Premises solely by Tenant. These indemnifications shall survive the termination or expiration of this Lease for any reason. The provisions of this Section shall be complied with as required from time to time.

(b) Tenant shall comply with the applicable requirements of public authorities regarding the manner of the conduct of Tenant's particular business in the Building. From and after the Initial Term, Tenant shall make all changes or installations, and pay the cost, if any, of all inspections required to comply with valid requirements of public authorities as they apply to the Leased Premises, Building and/or Site Improvements. Tenant, at its option and sole expense, shall have the right to contest in good faith by appropriate legal proceedings, and delay compliance thereof during the pending of such proceedings, the validity or applicability of any such laws or governmental requirements.

OPTION TO PURCHASE

(d) Tenant shall have the right and option, at Tenant's election, to purchase the Leased Premises at any time after the two hundred fortieth (240th) full calendar month of the Term. If Tenant shall elect to exercise such option, Tenant shall send written notice thereof to Landlord. In the event Tenant exercises the option to purchase as provided herein, the purchase price shall be (i) the greater of \$880,000 or (ii) ten times the then applicable annual fixed rent described in Article two above. Closing shall be sixty (60) days after Tenant exercises its option to purchase and shall be subject to customary requirements and terms. If Tenant exercises this option to purchase, it will cooperate in any Section 1031 tax deferred exchanges that any one or more of the Sellers elect to enter into, including without limitation, executing and acknowledgement of Seller's assignment of this agreement to the qualified intermediary participating with Seller to effectuate the 1031 exchange. In the event of such election, Purchaser agrees that the net sale proceeds to such Seller shall be paid to the qualified intermediary and shall be held by such qualified intermediary in trust pursuant to the terms of the trust created to effectuate such 1031 exchange. If in connection with such exchange Seller requests Purchaser to execute any documents other than the 1031 acknowledgement, Seller shall indemnify Purchaser for all claims or loss arising by reason of Purchaser's execution of such additional documents and such indemnification shall survive the closing.

RIGHT OF FIRST REFUSAL

23. (a) In the event that Landlord shall receive a Bona Fide Offer to purchase the Leased Premises at any time and from time to time on or after the date hereof and during the Initial Term and Term of this Lease or any extensions thereof from any person or entity, Landlord shall so notify Tenant (Attn: Law Department with a duplicate notice to the Real Estate Department) together with a true and correct copy of said Bona Fide Offer. For purposes hereof, a "Bona Fide Offer" shall be deemed to be one made in writing by a person or entity that is not related or affiliated with Landlord which Landlord intends to accept (subject to this Article). Tenant may, at Tenant's option and within forty-five (45) days after receipt of Landlord's notice of said Bona Fide Offer and receipt of a copy thereof, offer to purchase the Leased Premises at the price and upon the terms and conditions as are contained in said Bona Fide Offer, in which event, Landlord shall sell the Leased Premises to Tenant upon said terms and conditions and said price; furthermore, in such event, Landlord shall convey the Leased Premises to Tenant by warranty deed or other appropriate form of deed. Notwithstanding the foregoing, the price that Tenant shall pay for the Leased Premises shall be reduced by an amount equal to broker's fees or commissions that would have been payable but were in fact not paid by either the purchaser or Landlord if the Leased Premises were sold pursuant to a Bona Fide Offer. Landlord shall provide Tenant .

evidence of the amount of broker's fees or commissions payable in connection with any such Bona Fide Offer. Landlord covenants that it shall accept no such Bona Fide Offer or convey the premises until it has complied with the terms of this Article. Any conveyance of the Leased Premises made in the absence of full satisfaction of this Article shall be void. Tenant may enforce this Article, without limitation, by injunction, specific performance or other equitable relief.

(b) Tenant's election not to exercise its Right of First Refusal shall not prejudice Tenant's rights hereunder as to any further Bona Fide Offer. The terms and conditions contained in this Article shall be binding upon the heirs, successors and assigns of Landlord.

This instrument shall also bind and benefit, as the case may require, the heirs, legal representatives, assigns and successors of the respective parties, and all covenants, conditions and agreements herein contained shall be construed as covenants running with the land. This instrument shall not become binding upon the parties until it shall have been executed and delivered by both Landlord and Tenant.

This Memorandum of Lease is made and executed by the parties hereto for the purpose of recording the same in the office of the public records of Cook County, Illinois, and is subject in each and every respect to the rents and other terms, covenants and conditions of the Lease, bearing even date herein, between the parties hereto and this Memorandum of Lease is executed and delivered with the understanding and agreement that the same shall not in any manner or form whatsoever, alter, modify or vary the rents and other terms, covenants and conditions of the Lease.

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This Agreement is made and entered into by CHICAGO TITLE LAND TRUST COMPANY, organized and existing under the laws of Illinois, and duly authorized to accept and execute trusts within the State of Illinois not in its individual capacity, but solely in its capacity as Trustee under Trust Agreement dated July 2, 1946, and known as Trust No. 33416 pursuant to the power and authority conferred upon it under and by virtue of the terms and provisions of said Trust Agreement, and the covenants and undertakings herein made and entered into by it are made and entered into solely for the purposes of binding the Trust Estate, and it is expressly agreed by the parties hereto and by all persons claiming by through and under them that no personal liability is assumed by or shall, at any time, arise or be asserted or enforced against Chicago Title Land Trust Company, in its individual capacity, on the account of this Agreement or on account of the covenants herein contained, either expressed or implied, such liability, if any, being expressly waived and released by Tenant and by any persons claiming by, through or under Tenant and that recourse hereunder, if any, by Tenant, its successors or assigns, shall be limited to the assets of the Trust Estate which from time to time are subject to the provisions of said Trust Agreement, including but not limited to the Leased Premises and the rents, income and profits derived therefrom.

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IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum of Lease, under seal, as of the day and year first above written.

BOND DRUG COMPANY OF ILLINOIS

CHICAGO TITLE LAND TRUST COMPANY,
as Trustee as aforesaid

00416361

mc
By [Signature]
Vice President



[Signature]
Asst. Vice President

Attest:
mk
[Signature]
Assistant Secretary

[Signature]
ASST. SECRETARY

Witnesses:
[Signature]
[Signature]

Witnesses:

Property of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

00410001

I, Nora Zehelein, a Notary Public, do hereby certify that Allan M. Resnick, Vice President, of BOND DRUG COMPANY OF ILLINOIS, an Illinois corporation, and personally known to me to be the person whose name is subscribed in the foregoing instrument, appeared before me this day in person and acknowledged that as such Vice President he signed and delivered the said instrument as such officer of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the purposes therein set forth.

Given under my hand and notarial seal this 21st day of April, 2000.



Nora Zehelein
Notary Public

My commission expires:

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00416261

STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, the undersigned, a Notary Public, in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that LIDIA MARINCA, as ASST. VICE PRESIDENT of CHICAGO TITLE LAND TRUST COMPANY, as Trustee under Trust Agreement dated July 2, 1946 and known as Trust No. 33416, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ASST. VICE PRESIDENT of said Corporation, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth; and said ASST. SECRETARY Secretary did then and there acknowledge did affix the corporate seal of said Corporation to 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 24th day of March, 2000.



Tony Bennett
Notary Public

My commission expires:

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EXHIBIT A

00416361

Lots 59 through 65 in Gardner's Portage Park Addition to Chicago in Lots 7 and 8 of School Trustees' Subdivision of Section 16, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

PINS:

13-16-300-004-0000
13-16-300-005-0000
13-16-300-006-0000
13-16-300-007-0000
13-16-300-008-0000
13-16-300-009-0000
13-16-300-010-0000

ADDRESS OF PROPERTY:

4343-59 North Central
Chicago, Illinois 60634

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