

RETURN RECORDED DOCUMENT TO:

WALGREEN CO.
200 Wilmot Road, Dept. #51
Deerfield, Illinois 60015
Attn: Ken White

This Instrument Prepared by:
Robert M. Silverman
200 Wilmot Road
Deerfield, Illinois 60015

00449954

4102/0099 05 001 Page 1 of 9
2000-06-19 11:37:59
Cook County Recorder 71.00



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MEMORANDUM OF LEASE

By this Memorandum of Lease made the 14th day of September, 1999,
between NEAR WEST-WESTERN, L.L.C., an Illinois limited liability company,
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 April 1, 2000 and continuing to and including March 31, 2060, 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 building and other improvements,
appurtenances, easements and privileges belonging thereto at the northeast corner of
Madison Street and Western Avenue, in the City of Chicago, State of Illinois, as shown
on the plan attached hereto and made a part hereof as Exhibit "A" and as legally
described on Exhibit "B" attached hereto and made a part hereof and hereinafter
referred to as the "Leased Premises."

The Lease, among other things, contains the following provisions:

BOX 333-CTI

EXCLUSIVES

8. (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 photofinishing services and/or photographic film are offered for sale; (v) the operation of a business in which greeting cards and/or gift wrap are offered for sale; and/or (vi) the operation of a business in which prepackaged food items for off premises consumption are offered for sale, provided that a restaurant shall be permitted. 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 if such suit results from an act or omission by Landlord. 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.

RIGHT OF FIRST REFUSAL

26. (a) In the event that Landlord elects to voluntarily sell 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, Landlord shall first notify Tenant in writing of its intent to sell, setting forth the specific terms and conditions upon which Landlord will offer the Leased Premises for sale. From and after such written notice to Tenant, Tenant shall have the first right to meet such terms of sale which option shall be for a period of ten (10) working days. If, during said ten (10) working day option period, Tenant fails to notify Landlord of its willingness to meet the terms of the proposed sale, Tenant's first right to purchase shall be ineffective, provided that Landlord may not sell the Leased Premises for a purchase price less than the purchase price and terms offered Tenant and this Lease shall continue otherwise on all of the terms, covenants and conditions in this Lease. In the event Landlord desires to sell the Leased Premises for a purchase price less than the purchase price offered to Tenant, Landlord must again offer the Leased Premises to Tenant as provided above. If the Leased Premises shall be conveyed to Tenant under this Right of First Refusal, any prepaid rent shall be proportioned and applied on account of the purchase price.

Landlord shall convey the Leased Premises to Tenant by warranty 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 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.

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 hereto, hereby incorporated in and made a part of this Memorandum of Lease.

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 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.

UNOFFICIAL COPY


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

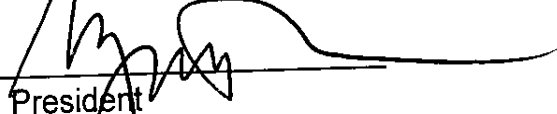
BOND DRUG COMPANY OF ILLINOIS

NEAR WEST-WESTERN, L.L.C.

By: THE TAXMAN CORPORATION,
Its Manager


*RMS
MK*

By: 
Vice President


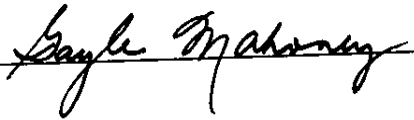
By: 
President

Attest:


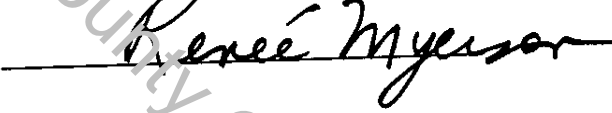

Assistant Secretary


Assistant Secretary

Witnesses:

Witnesses:

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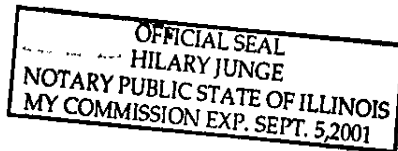
STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

I, Hilary Junge, a Notary Public, do hereby certify that Alan M. Resnick, personally known to me to be the Vice President of BOND DRUG COMPANY OF ILLINOIS, an Illinois corporation, and Robert E. Kahng, personally known to me to be the Assistant Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President and Assistant Secretary, they signed and delivered the said instrument as Vice President and Assistant Secretary 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 their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 14th day of September, 1999.

My Commission Expires:

Hilary Junge
Notary Public



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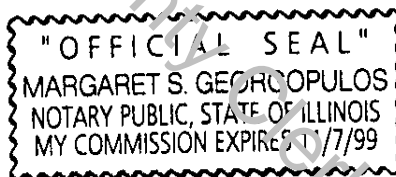
STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

I, Margaret S. Georgopoulos, a Notary Public, do hereby certify that Seymour Taxman, personally known to me to be the President of THE TAXMAN CORPORATION, Manager of NEAR WEST-WESTERN, L.L.C., an Illinois limited liability company, 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 President, he signed and delivered the said instrument as President 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 their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 10th day of September, 1999.

My Commission Expires: 11/7/99

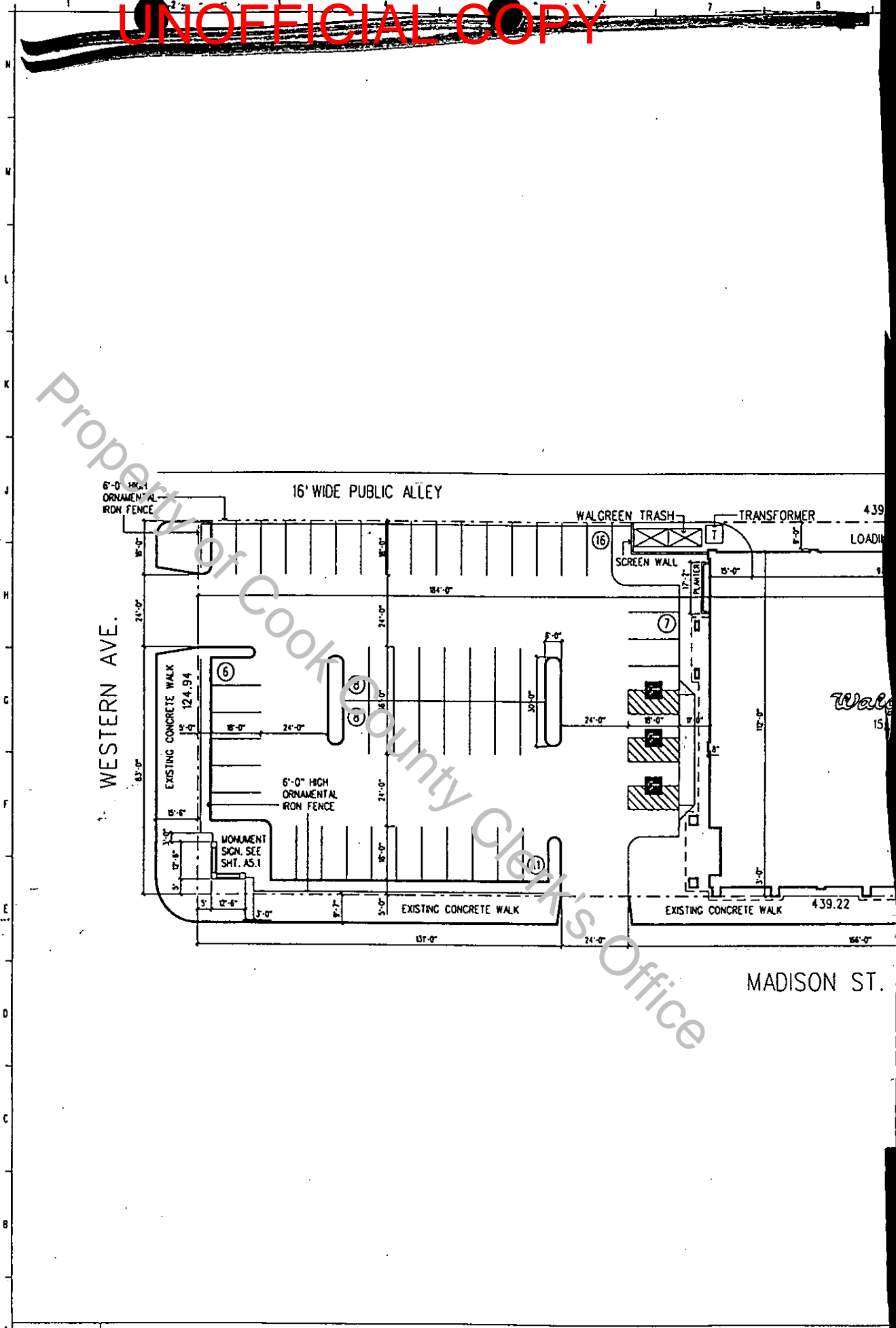
Margaret S. Georgopoulos
Notary Public



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Property of Cook County Clerk's Office



A-1	SITE PLAN						
SCALE: 1" = 20'-0"							
1	2	3	4	5	6	7	8

ALL DIMENSIONS AND SHIFTER MATERIALS SHOWN HEREIN CONSTITUTE THE ORIGINAL AND UNREVISED WORK OF THE ARCHITECT, AND THE SAME MAY NOT BE REPRODUCED, USED OR DISCLOSED WITHOUT THE WRITTEN CONSENT OF THE ARCHITECT. COPYRIGHT © CARROLL & THORNTON, LTD.

EXHIBIT 'A'
 T. Rowsey
 7-12-99

SITE, ZONING AND CODE DATA

CITY OF CHICAGO
 TEL (312) 744-9042

GROSS AREA OF SITE 1.26 ACRES

BUILDING AREA:
 WALGREENS 15,120 S.F.
 RETAIL 5,500 S.F.

PARKING:
 WALGREENS 56 CARS
 RETAIL 16 CARS

TOTAL PARKING 72 CARS
 TOTAL HC PRKG WALGREENS 3 CARS
 TOTAL HC PRKG RETAIL 1 CAR

ZONING: C-3, RESTRICTED COMMERCIAL
 1 PARKING SPACE / 400 S.F.
 PARKING STALL SIZE 9' X 18'

SET BACKS INDICATED:

WESTERN AVE.	WALGREENS PARKING	5
WALGREENS BUILDING	184	
MADISON ST.	WALGREENS PARKING	5
WALGREENS BUILDING	5	
REAR YARD	WALGREENS PARKING	0
WALGREENS BUILDING	3	
RETAIL BUILDING	69	
REAR YARD	WALGREENS PARKING	0
WALGREENS BUILDING	0	
WALGREENS PARKING	9	
RETAIL BUILDING	0	
SIDE YARD	RETAIL BLDG. & PARKING	0

OPEN AREA - 63%
 F.A.R. - .37%
 LOT COVERAGE - .37%

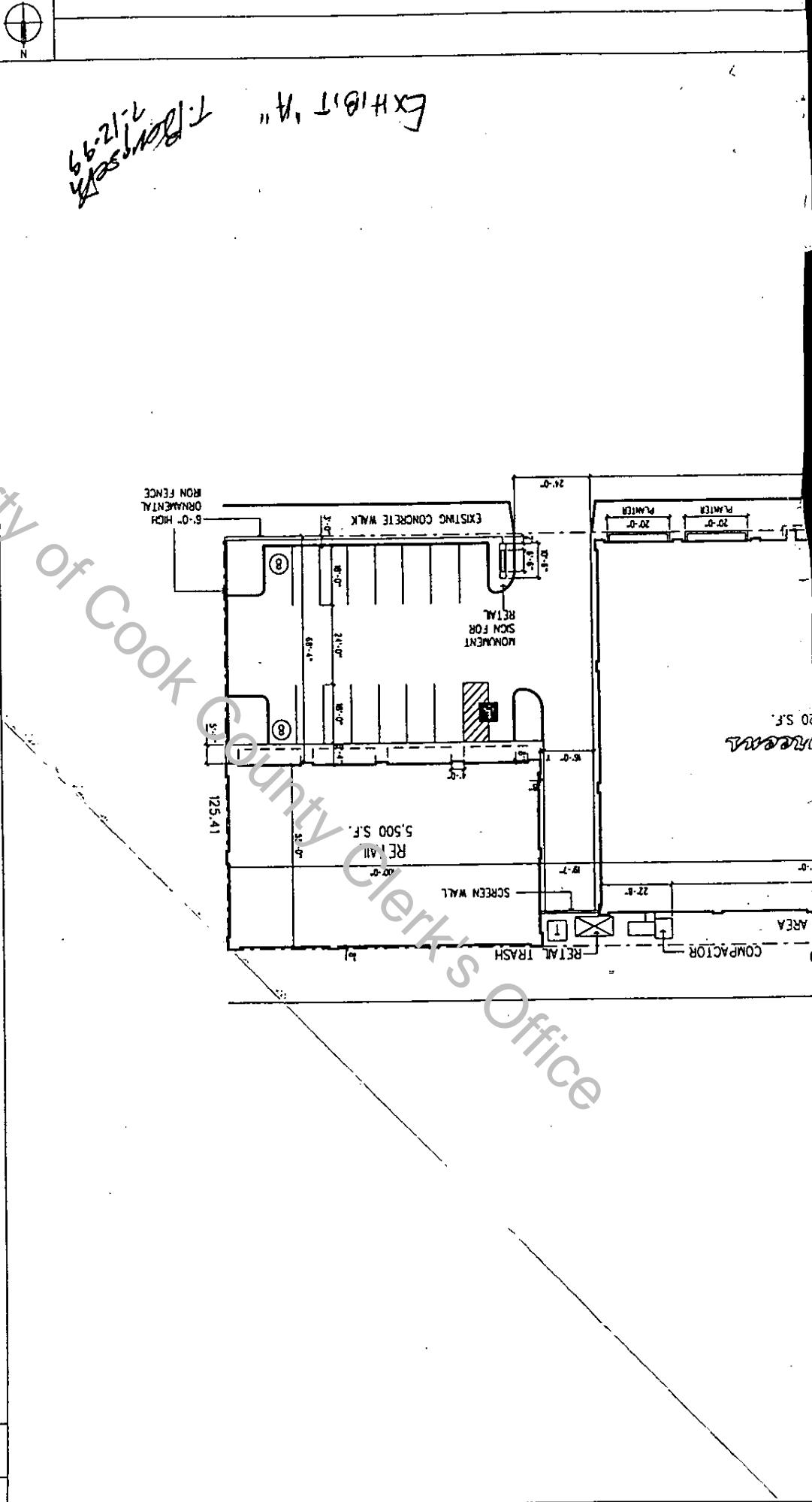
Cambridge & Theodore, Ltd.
 Architects - Interiors
 245 E. Delaware St., One Floor, L.
 Chicago, IL 60601
 Tel: 312.291.1525 Fax: 312.291.0228

WALGREENS & MISC. RETAIL
 REC. OF MADISON ST. & WESTERN AVE.
 CHICAGO, IL

DRAWING TITLE
 SITE PLAN

SCALE
 PROJECT NO. 94297
 DRAWN BY: [blank]
 DATE: 7/12/99

NOTES:
 1. ALL DIMENSIONS UNLESS OTHERWISE NOTED.
 2. SEE EXHIBIT 'B' FOR THE LIST OF THE ITEMS TO BE REMOVED OR MODIFIED.
 3. THE EXISTING BUILDING SHALL BE DEMOLISHED.
 4. THE EXISTING CONCRETE WALK SHALL BE REPAIRED.
 5. THE EXISTING IRON FENCE SHALL BE REMOVED.



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EXHIBIT "B"

LEGAL DESCRIPTION

LOTS 76 TO 94, INCLUSIVE, (EXCEPT THE WEST 17 FEET OF SAID LOT 76) IN FOLLANSBEE'S SUBDIVISION OF BLOCK 57 IN CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

- Pin #: 17-07-328-022-0000 ✓
17-07-328-023-0000
17-07-328-024-0000
17-07-328-027-0000
17-07-328-028-0000
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17-07-328-036-0000
17-07-328-037-0000
17-07-328-038-0000
17-07-328-047-0000

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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

All that certain parcel or parcels of land located in the City of Chicago, County of Cook, State of Illinois, more particularly described as follows:

LOTS 76 (EXCEPT THE WEST 17 FEET THEREOF) TO 94, BOTH INCLUSIVE, IN FOLLANSBEE'S SUBDIVISION OF BLOCK 57 IN CANAL TRUSTEES SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMON ADDRESSES:

- 2352 West Madison
 - 2354 West Madison
 - 2356 West Madison
 - 2342 West Madison
 - 2344 West Madison
 - 2334 West Madison
 - 2336 West Madison
 - 2338 West Madison
 - 2332 West Madison
 - 2316 West Madison
 - 2318 West Madison
 - 2320 West Madison
 - 2322 West Madison
 - 2324 West Madison
 - 2328 West Madison
 - 2330 West Madison
 - 2346 West Madison
 - 2350 West Madison
- Chicago, Illinois

P.I.N.S:

- 17-07-328-022
- 17-07-328-023
- 17-07-328-024

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