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Cook County Recorder 27.50



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MEMORANDUM OF LEASE  
(Shopping Center Ground Lease)

This LEASE is made on the 29<sup>th</sup> day of February, 2000, by and between ORIX TMK OLD ORCHARD VENTURE, hereinafter referred to as "Landlord", and JJSI ASSOCIATES, L.L.C., an Ohio limited liability company, hereinafter referred to as "Tenant".

Landlord does hereby demise and lease to Tenant, subject to the terms, covenants and conditions set forth herein, that certain building "pad" with approximate dimensions of eighty feet (80') by seventy-five feet (75') and consisting of approximately six thousand (6,000) square feet as more specifically shown crosshatched on Exhibit A attached hereto and made a part hereof ("Premises") located in the shopping center as more specifically described on Exhibit B attached hereto and made a part hereof as the same may be expanded ("Center") together with a non-exclusive license to use the common areas of the Center, in common with other occupants of the Center and their customers, invitees, business guests and visitors.

The term shall begin approximately October 15, 2000, and shall end approximately October 14, 2020, subject to all of the terms, conditions, provisions and covenants of said Lease of even date herewith which are incorporated herein by reference; among said terms, conditions, provisions and covenants are the following:

ARTICLE 8. USE.

Tenant shall require its subtenant to initially use and occupy the Premises under the trade name of Jared-The Galleria of Jewelry for the purpose of a sale at retail of fine jewelry and shall not thereafter change the use of the Premises without Landlord's prior written consent which shall not be unreasonably withheld provided that such proposed retail use is consistent with the operation of a first class shopping center and not in conflict with any exclusive or prohibited use provisions within then existing leases.

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## ARTICLE 41. OPTIONS TO EXTEND.

Tenant shall have the option to extend the Term for six (6) additional five (5)-year terms (individually, and, collectively, the "five-year Option") by written notice of its election to do so given to Landlord at least nine (9) months prior to the commencement date of each five-year Option. The commencement date of the first five-year Option shall be the day following the last day of the initial twenty (20)-year term and the commencement dates for the following five-year Options shall be the fifth anniversary of the commencement date for the previous five-year Option. The extended term will be on all of the terms and conditions of this Lease applicable at the expiration date; however, Tenant will have no further right to extend the Term other than as provided herein and the Minimum Rent during any extension period will be as indicated in Article 4 hereto. Tenant will not have any right to extend this Term under this paragraph, at the option of Landlord, if (a) an event of default exists on the expiration date of the initial term or on the commencement date of any five-year Option or on the date on which Tenant gives its notice or (b) Tenant exercises its rights less than nine (9) months before the commencement date of the applicable Option.

## EXHIBIT F TENANT'S EXCLUSIVE

Provided Tenant is open and operating for the Exclusive Use, as herein defined, and Tenant is not otherwise in default of this Lease, after the date this Lease is executed by both parties hereto, Landlord shall not thereafter lease or sell any space in the Center to an occupant or tenant who primarily sells fine jewelry ("Exclusive Use"). Notwithstanding the foregoing, this covenant of Landlord shall not prohibit Landlord from leasing or selling space to a tenant or occupant which leases or occupies in excess of twenty thousand (20,000) square feet at the Center and which will use their premises for the Exclusive Use.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease as of the day and year first above written.

LANDLORD:

ORIX TMK Old Orchard Venture, an Illinois general partnership

ORIX Skokie II, Inc., an Illinois corporation

By: \_\_\_\_\_

Name: James H. Purinton

Title: President

TMK Old Orchard, Inc., an Illinois corporation

By: Terence M. King  
Terence M. King, President

ATTEST:

By: \_\_\_\_\_

TENANT:

JJSI ASSOCIATES, L.L.C., an Ohio limited liability company

By: ARPD, Inc., an Ohio corporation

Its: Sole Member

By: Andrew R. Duff  
Andrew R. Duff, President

John F. Martin  
John F. Martin

Alecia Moneypenny  
Alecia Moneypenny

CERTIFICATE

(If Tenant is a corporation)

I, \_\_\_\_\_, Secretary of \_\_\_\_\_, Tenant, hereby certify that the officer executing the foregoing Lease on behalf of Tenant was duly authorized to act in his capacity as \_\_\_\_\_, and his action is the action of Tenant.

\_\_\_\_\_  
Secretary

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STATE OF Illinois  
COUNTY OF Cook ) SS.

James H. Swinton Personally came before me this 29th day of June, 2000, the above-named the President of ORIX TMK Old Orchard Venture, and Terence M. King, President of TMK Old Orchard, Inc. and that as such officers being authorized so to do, executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunder set my hand and official seal.



Jacqueline D. Natale  
Notary Public, Cook  
County, Illinois  
My Commission: 8-13-03

[NOTARIAL SEAL]

STATE OF Ohio  
COUNTY OF Summit ) SS.

Personally came before me this 6th day of July, 2000, the above-named Andrew R. Duff, the President of of JJSI Associates, L.L.C and that as such officer being authorized so to do, executed the foregoing instrument for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunder set my hand and official seal.

Andrew R. Duff  
Notary Public, Summit  
County, Summit  
My Commission: 05 / 12 / 02

[NOTARIAL SEAL]

This instrument was drafted by and should be returned to Beth Sprecher Brooks, Shesky & Froelich, Ltd, 444 North Michigan Avenue, Chicago, IL 60611

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