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Cook County Recorder 35.50



RETURN RECORDED DOCUMENT TO:

WALGREEN CO.
200 Wilmot Road, Dept. #2252
Deerfield, Illinois 60015
Attn: Chuck Kaufman

This Instrument Prepared by:
Michael Redstone
200 Wilmot Road
Deerfield, Illinois 60015

MEMORANDUM OF LEASE

By this Memorandum of Lease made the 27 day of October, 2000, between Chitown-Franklin Park, LLC, an Illinois limited liability company hereinafter called "**Landlord**," and WALGREEN Co., an Illinois corporation, hereinafter called "**Tenant**";

Landlord hereby leases to Tenant, and Tenant hereby rents from Landlord, for the term commencing October 1, 2001 and continuing to and including September 30, 2061, 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 southeast corner of 25th Avenue and Grand Avenue, in the City of Franklin Park, 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:

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PARKING

Landlord shall be and hereby is required to enter into and record a valid, binding and enforceable Reciprocal Easement Agreement, including Covenants, Conditions and Restrictions (the "REA") binding upon the Parcels and all present and future owners and occupants of said Parcels. The REA shall provide, among other things, for reciprocal access easements between the Leased Premises and Adjacent Parcel and adjacent streets and roads through the Drives. The parking on the Leased Premises shall be for the exclusive use of the occupant of the Leased Premises. The REA shall also provide a sign easement for: (i) the Leased Premises to maintain an identification sign on the Shared Sign that may be constructed on the Adjacent Parcel; and (ii) the Adjacent Parcel to maintain an identification sign on the Shared Sign that may be constructed on the Leased Premises (all as contemplated pursuant to Section [d] of Article 11). The REA shall be in form and substance acceptable to Tenant and shall be approved expressly and in writing by Tenant, in Tenant's sole and absolute discretion. Tenant shall have no obligation to accept delivery of possession of the Leased Premises unless and until the REA so approved by Tenant shall have been fully executed by all owners of the Parcels, recorded, and such REA is a binding and presently enforceable encumbrance upon such Parcels and all existing and future owners and occupants thereof, prior to the lien of any mortgagee or trustee on all or any portion of the Parcels. In addition, if for any reason Landlord has not complied with the obligations of this Section (b) within four (4) months of the date of mutual execution of the Lease by the parties, then at anytime thereafter (but prior to full satisfaction of this Section and notice of the same to Tenant), Tenant may upon notice to Landlord (in addition to Tenant's remedies at law, equity or otherwise under this Lease) elect to cancel this Lease. Landlord and Tenant agree that the form of REA attached hereto as Exhibit "A-2" is acceptable to both parties for purposes of this Section (b).

EXCLUSIVES

(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 sale of so-called health and/or beauty aids and/or drug sundries; (iii) the operation of a business in which photofinishing services and/or photographic film are offered for sale; (iv) the operation of a business in which greeting cards are offered for sale, except incidental sales of greeting cards by a gift shop shall be permitted; and/or (v) the operation of a business in which prepackaged food items for off premises consumption are offered for sale, provided that restaurants shall be permitted. The restrictions of subsection (i) shall not prohibit a doctor's, dental, chiropractic or other medical or

surgical office(s) on the Adjacent Parcel, provided that the same do not contain or operate a pharmacy or provide prescriptions for a fee or remuneration of any kind; the providing of sample doses of prescriptions to patients in connection with an office visit, free of charge, by a doctor or dentist in any such doctor, dental, chiropractic or other medical or surgical office, shall not violate the restrictions of subsection (i) above. 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.

Notwithstanding the foregoing, the restrictions set forth above in subsection (v) pertaining to the operation of a business in which prepackaged food for off-premises consumption are offered for sale shall be limited as follows: a video rental or sale business, such as those video rental or sale businesses presently operated as Blockbuster Video and/or Hollywood Video, may sell prepackaged food for off-premises consumption incidental to such video rental or sale operation, provided however that the square foot floor area of the video store premises devoted to such food sales shall in no event exceed fifty (50) square feet of floor area.

Notwithstanding the foregoing, the restrictions set forth above in subsections (ii), (iv) and (v) shall not apply to a Supermarket (hereinafter defined) on the Adjacent Parcel. The photographic film restriction that is a part of subsection (iii) above shall also not apply to a Supermarket on the Adjacent Parcel. The restrictions of subsections (i), and the photofinishing services restriction that is a part of subsection (iii), shall apply to a Supermarket without exception. As used herein, the term "**Supermarket**" shall mean an operation generally recognized in the retail business as a grocery store or food supermarket, having at least 35,000 square feet of building floor area at the Adjacent Parcel. Without limiting the foregoing, convenience store operations, such as (without limitation) those presently conducted by White Hen Pantry, Seven Eleven and like convenience store operations, shall not be permitted at the Adjacent Parcel.

Notwithstanding the foregoing, the restrictions set forth above in subsection (ii), pertaining to the sale of so-called health and/or beauty aids and/or drug sundries, shall be limited as follows: a full service hair salon, may sell such so-called health and/or beauty aids incidental to such salon services.

For purposes of this Section 8(a), "**incidental sales**" shall mean the lesser of (i) ten percent (10%) of floor area, and (ii) one hundred (100) square feet of retail space (including ½ of aisle space).

RIGHT OF FIRST REFUSAL

(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.

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

WALGREEN CO.

MGR

By [Signature]
Vice President

CHITOWN-FRANKLIN PARK, LLC

By [Signature]
Seymour Taxman, Member

Witnesses:

Beatrice Mahlum
Gayle Mahoney

Witnesses:

Margaret Synogale
[Signature]

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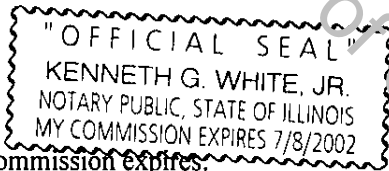
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STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

I, Ken White, a Notary Public, do hereby certify that Allan Rasner, personally known to me to be the Vice President, of WALGREEN CO., 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 Vice 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 purposes therein set forth.

Given under my hand and notarial seal this 27th day of October, 2000.



My commission expires:

Ken White
Notary Public

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public, do hereby certify that Seymour Taxman, personally known to me to be a Member, of CHITOWN-FRANKLIN PARK, LLC, an Illinois limited liability company, 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 Member he signed and delivered the said instrument as such Member of said limited liability company, pursuant to due and proper authority, as his free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the purposes therein set forth.

Given under my hand and notarial seal this 25th day of October, 2000.

Anthony J. Pauletto
Notary Public

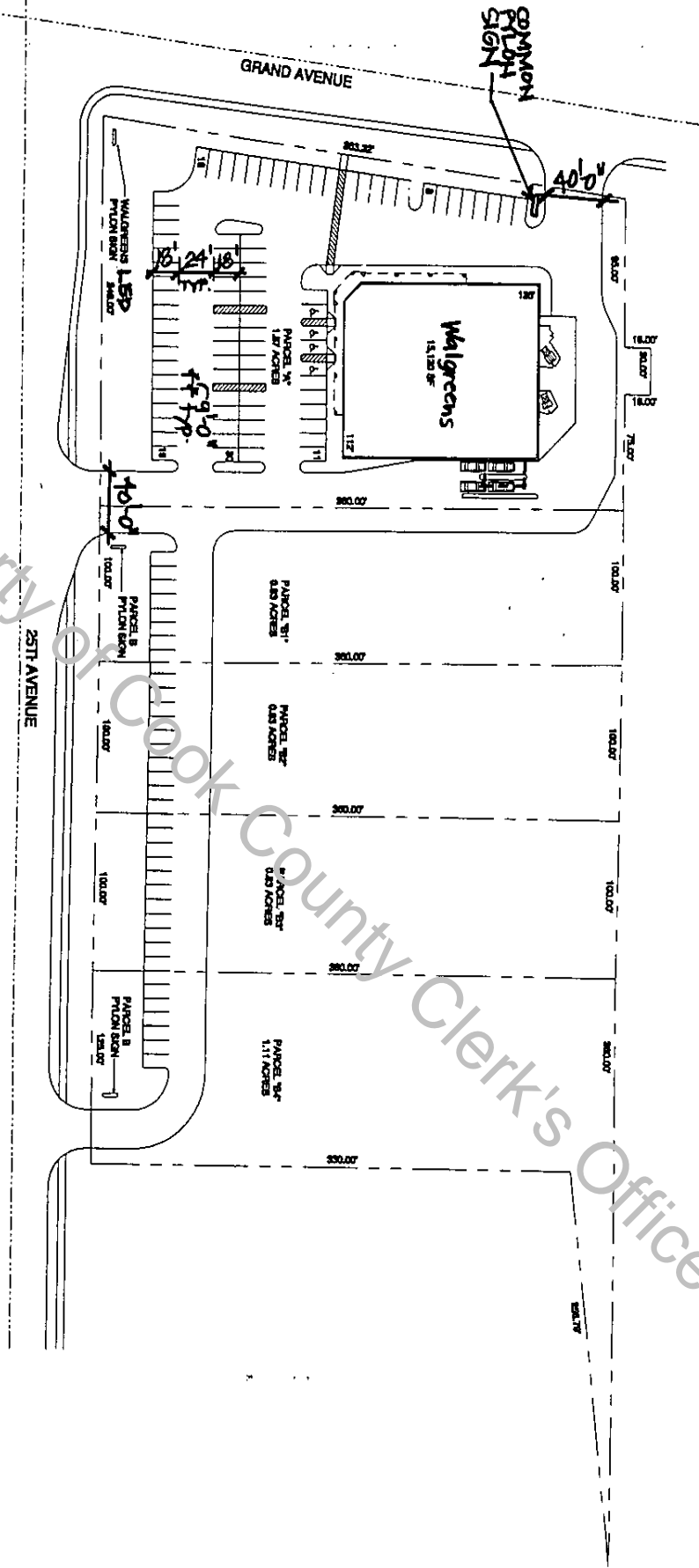
My commission expires:



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JANUARY 2012



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Exhibit "A"

PROPOSED SITE PLAN
 SCHEME "E" OCTOBER 19, 2000

Perk 10/20/00

Exhibit "B"

PARCEL "A"

THAT PART OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 27, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE EAST LINE OF THE WEST 54.00 FEET OF THE SAID SOUTHWEST 1/4 OF SECTION 27 WITH A LINE THAT IS 54.00 FEET SOUTHERLY DISTANT AND PARALLEL WITH THE CENTERLINE OF GRAND AVENUE; THENCE SOUTH ALONG THE SAID EAST LINE OF THE WEST 54.00 FEET OF THE SOUTHWEST 1/4 OF SECTION 27, A DISTANCE OF 249.00 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 360.00 FEET; THENCE NORTH AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 75.00 FEET; THENCE EAST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 18.00 FEET; THENCE NORTH AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 30.00 FEET; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 18.00 FEET; THENCE NORTH AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 95.00 FEET TO A POINT LYING 54.00 FEET PERPENDICULARLY DISTANT SOUTH FROM THE CENTERLINE OF GRAND AVENUE; THENCE NORTHWESTERLY ALONG A LINE 54.00 FEET SOUTHERLY DISTANT AND PARALLEL WITH THE CENTERLINE OF GRAND AVENUE, A DISTANCE OF 363.32 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Part of P.I.N: 12-27-300-024

Cook County Clerk's Office