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Cook County Recorder 33.00



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LEASE AGREEMENT BETWEEN THE WATER TOWER CAPITAL GROUP LTD. #11
AND THE VILLAGE OF OAK PARK DATED JULY 22, 1999

Village of Oak Park
Jack H. Tibbetts
Assistant Village Attorney
123 Madison Street
Oak Park, Illinois 60302
708-383-6400

DELIVER TO BOX 321

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LEASE AGREEMENT BETWEEN WATER TOWER CAPITAL GROUP LTD. #11 AND THE VILLAGE OF OAK PARK

THIS LEASE AGREEMENT, made this 22nd day of July, 1999, between Water Tower Capital Group Ltd. #11 (hereinafter referred to as Lessee) and the Village of Oak Park, a municipal corporation (hereinafter referred to as Lessor) for the purposes of providing the Lessee with parking spaces required in accordance with Zoning Ordinance of the Village of Oak Park.

That Lessor, for and in consideration of the covenants and agreements hereafter mentioned to be kept and performed by Lessee, does hereby demise, lease and let unto Lessee for a period of 15 years, commencing on the 1st day of April, 2000, the use and possession of the following described premises, for parking purposes only, to wit:

Four unassigned parking spaces in the Village-owned Holley Court parking structure located south of Ontario Street and east of Harlem Avenue in the Village of Oak Park as legally described in Exhibit (A).

This Lease Agreement is made upon the following express covenants and agreements, each of which is made a condition hereof.

1. Use of Premises. Four (4) parking spaces in the Holley Court parking structure shall be available for the parking of private passenger vehicles seven (7) days a week, twenty-four (24) hours a day through March 31, 2015.

The spaces shall be for the use and benefits of the Lessees as owners and occupants of the building located at 1144 W. Lake Street in Oak Park and legally described in Exhibit "B" or such other occupants or users of the Lessee's building to whom the Lessee may from time to time assign such parking spaces.

The Lessor shall provide the Lessee with the use of four (4) unassigned

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parking spaces by providing the Lessee, with four (4) current parking permits issued by the Lessor, which permits shall be permanently affixed to the lower right hand corner of the rear window of the designated user's passenger vehicle. The four (4) permits shall be good for the entire year and shall be issued to the Lessee annually in December of each year for the succeeding calendar year, except for the calendar year 2015, in which the permits shall expire on March 31, 2015.

The Lessee may obtain replacement permits at no additional cost to the Lessee if the original permits are lost or damaged or the permit is transferred to another user. In such cases, the original permit and permit number shall be canceled and the permit shall, whenever possible, be removed and destroyed by the Lessee.

Parking shall not be permitted on the leased premises under a canceled permit and under no circumstances shall the Lessee be permitted to park more than four (4) vehicles in the leased premises under this Lease Agreement at the same time.

2. **Rental.** Lessee shall pay as rental for said premises the sum of \$16,220.00 as total rent due for the leased premises. This sum shall be payable in advance by the Lessee for the entire fifteen (15) year term of the Lease.
3. **Maintenance.** Lessor shall maintain the premises in a safe, clean and orderly condition.
4. **Liability.** The Lessee shall release the Lessor from liability for any personal injury, or property damage or loss the Lessee may suffer as a result of the use of the leased

premises by the Lessee, except when such injury or damage is caused by the wilful and wanton misconduct of the Lessor, its agents or employees. Lessee shall also indemnify the ~~Lessee~~ ^{Lessor} against any claim or action by any third party as a result of such third party's use of the leased premises under the Lease Agreement.

5. **Termination.** This Lease shall terminate on 3/31/2015 or at such earlier time as the parties may mutually agree.
6. **Default.** This Lease may be terminated by either party upon giving thirty (30) days written notice to the other party of its intention to terminate this Lease upon the failure of the other party to cure a specified default and the other party's failure to cure said default within thirty (30) days. Repeated acts of default within a one year period, such as the repeated parking of more than four (4) vehicles in the leased premises by the Lessee or the Lessee's authorized users thereof at the same time shall also constitute cause for the termination of this Lease Agreement.
7. **Notices.** All notices required herein shall be by registered mail. Notices to Lessee shall be mailed to Lessee at 415 N. LaSalle, Ste. 700A, Chicago, Illinois 60610. Notices to Lessor shall be mailed to Lessor at One Village Hall Plaza, Oak Park, Illinois 60302, to the attention of the Parking Services Manager.
8. This Lease Agreement shall be recorded against the title of both the leased premises, as legally described in Exhibit "B" and the premises of the Lessee served thereby, as required by law and as legally described in Exhibit "A."
9. **Termination of Lease.** In the event that the Greenhouse Cafe Area (as defined in the Lease Agreement dated July 29, 1999 between American National Bank and Trust Company of Chicago, not individually but solely as Trustee under Trust Agreement dated July 11, 1986 and known as Trust No. 067937-07 as Landlord and Border's Inc. as Tenant) is not built within 1 year after the date hereof, Lessee shall have the right, upon written notice to Lessor, to terminate this Lease in which case all rent paid to Lessor by Lessee in the amount of Twenty Six Thousand Two Hundred Twenty and 00/100 Dollars (\$26,220.00) shall be returned by Lessor to Lessee within Fourteen (14) days after such notice.

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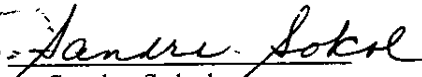
WATER TOWER CAPITAL
GROUP LTD. #11

BY: 
Title

VILLAGE OF OAK PARK,
A municipal corporation

BY: 
Parking Services Manager

ATTEST:


Sandra Sokol
Village Clerk

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EXHIBIT A

Lots 8, 9, 10, 11, 12, and the East 40 feet of the North 76 feet of Lot 13 in Block 2 in Holley's Subdivision of Lots 2 to 12 in Block 2 of Whaple's Subdivision of part of the Southwest 1/4 of the Northwest 1/4 in Section 7, Township 39 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois; and Lot 3 in Henry Mohle's Subdivision of Lot 9 in Skinner's Subdivision of 30 acres in the Southwest 1/4 of the Northwest 1/4 in Section 7, Township 39 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois; and that part of the vacated 66 feet right of way of Holley Court lying North and adjacent to said Lots 8, 9, 10, 11, 12, and the East 40 feet of the North 76 feet of Lot 13 in Block 2 in Holley's Subdivision of Lots 2 to 12 in Block 2 of Whaple's Subdivision of part of the Southwest 1/4 of the Northwest 1/4 in Section 7, Township 39 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois; and that part of the vacated 66 feet right of way of Holley Court lying North and adjacent to said Lot 3 in Henry Mohle's Subdivision of Lot 9 in Skinner's Subdivision of 30 acres in the Southwest 1/4 of the Northwest 1/4 in Section 7, Township 39 North, Range 13 East of the Principal Meridian in Cook County, Illinois; and the South 19.75 feet of Lots 1 and 2 in Henry Mohle's Subdivision of Lot 9 in Skinner's Subdivision of 30 acres in the Southwest 1/4 of the Northwest 1/4 in Section 7, Township 39 North, Range 13 East of the Principal Meridian in Cook County, Illinois; and the South 19.75 feet of the East 40 feet of Lot 2, and the South 19.75 feet of Lots 3, 4, 5, 6, and 7 in Holley's Subdivision of Lots 2 to 12 in Block 2 of Whaple's Subdivision of part of the Southwest 1/4 of the Northwest 1/4 in Section 7, Township 39 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois.

P.I.N. 16-07-118-018-0000
 16-07-118-019-0000
 16-07-118-041-0000
 16-07-118-044-0000
 16-07-118-048-0000
 16-07-119-006-0000
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 16-07-119-009-0000
 16-07-119-022-0000
 16-07-119-024-0000

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EXHIBIT B

Lot 1 in Whaple's Subdivision of part of the Southwest 1/4 of the Northwest 1/4 in Section 7, Township 39 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois and Lot 22 in Block 2 in Holley's Subdivision of Lots 2 to 12 in Block 2 in Whaple's Subdivision of part of the Southwest 1/4 of the Northwest 1/4 in Section 7, Township 39 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois.

P.I.N. 16-07-119-012-0000 and 16-07-119-013-0000

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Box 321