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Cook County Recorder



Stopolity Ox C Cover page attached to and made a part of agreement of lease by and between Paramount Media Group, Inc as lessee and Jesse Howard as lessor dated November 4th, 1998. Parcel # 15-15-126-026 commonly known as 1637 S. 18th Maywood, Clort's Office Illinois.



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PARAMOUNT MEDIA GROUP, INC.

<u>LEASE AGREEMENT</u>



AGREEMENT of lease made this fourth (4th) day of November, 1998, by and between 1998 as LESSOR and Paramount Media Group, Inc. as LESSEE.

- The undersigned, as LESSOR, hereby leases and grants exclusively to LESSEE, for the purpose of erecting, maintaining, new or existing advertising sign(s) and structures(s) on the property shown on the diagram and description on the reverse side of this agreement or on the attached Exhibit "A", at the address of 1637 S. 18th, City of Maywood, State of Illinois, Cook County, Proviso Township on LESSOR's property located adjacent to Highway 1-290 (Eisenhower Expressway) commencing on the date the structure(s) is (are) erected, and unless terminated earlier as provided, shall?
- 2. LESSEE shall pay to the LESSOR rental in the amount of increase over the base catal every five (5) years thereafter payable on a monthly basis in advance commencing on the first of the month following the date the construction of the display is completed.
- 3. LESSEE shall hold the LESSOR harmless and indemnify the LESSOR from any and all liability resulting from personal injury or property damage by reason of the negligent acts of LESSEE, agents or employees in the construction, maintenance, repair and/or removal of LESSEE's signs and apparatus on the property, or by reason of any advertising or all displayed. LESSEE agrees that it shall maintain comprehensive general liability insurance in the sum of at least \$2,000,000.00 (Two Million Dollars) and Workmen's Compensation and employer's liability insurance at the state statutory limits. Proof of said insurance is available from LESSEE on request. Lessor agrees to save LESSEE harmless from claims or demands on account of bodily injury or physical property damage caused by or resulting from the negligent or willful acts of LESSOR or its agents.
- 4. LESSEE shall have the right of free ingress and ear.s and from the property (site(s)); the right to provide or establish electrical power to the property (site(s)) and place incidental equipment, including, but not timited to, structures, devices, illumination facilities, service ladders, and other appurtenances thereon; the right to re-paint copy and add various components to the sign structure(s) from time to time.
- 5. LESSOR warrants that he/it is either the legal owner, or the Asy it of the owner of the property (real estate) on which the sign(s) is to be located and that he/it has full authority to enter into this Agreement. LESSOR warrants the if LESSEE shall pay the rent provided for herein, LESSEE shall and may peacefully and quietly have, hold and enjoy the use of the property (site(s)) for the term of this Agreement.
- LESSOR agrees that he, his tenants, agents, employees, or other person; acting in his or their behalf shall not place or maintain any object or foliage, on the property or on any contiguous neighboring property which LESSOR owns or controls, which would in any way obstruct or impair the view of LESSEE's sign structures. If such an obstruction or impairment occurs, the LESSEE, without he limp such other remedies as may be available, has the option of requiring the LESSOR to remove said obstruction or impairment, or the LESSEE may mod fv or relocate the sign structure(s) to any other lawful site(s) satisfactory to LESSEE on LESSOR's property, and the LESSOR agrees to pay for all such relocation acts, and the LESSEE may reduce the remail herein paid to the sum of FIVE (\$5.00) Dollars per year so long as such obstruction or impairment continues.
- 7. LESSOR agrees not to erect or permit any other party to erect any advertising displays or advertising matter on the leased property or any other property owned or controlled by the LESSOR within one thousand (1,000) feet of LESSEE advertising display. and the LESSEE, at its option, is hereby authorized to remove any such other "off premise" advertising display or advertising matter and charge back cost of such respect to the LESSOR.
- If at any time the sign is obstructed or obscured beyond the control of the LESSOR as described in Article for the advertising value of the sign is impaired or diminished (as determined by both parties), or the installation, modification and use of the sign is prevented or restricted by law, or if LESSEE is unable to obtain or maintain any required State or local permits or licenses, or if there occurs a reduction of 30% or more of valid, or a diversion of traffic, or a change in the direction of traffic visible to the sign, LESSEE may at its option, terminate this lease by giving LESSOR fineen (15) days notice, and LESSOR agrees to refund to LESSEE the rent previously paid for the unexpired portion of Lease. If any of the conditions described in it is par graph shall at any time temporarily exist, then LESSEE may, at its option, instead of terminating this Lease, reduce the rent as provided for, proportionally to the decreased value of the Lease Agreement so long as the temporary conditions exist, and LESSEE shall be entitled to a refund of the proportional rent reduction and any prepard rent.
- It is agreed between the parties that LESSEE shall remain the owner of all advertising signs, structures, and improvements erected of made by LESSEE, and that, notwithstanding the fact that the same constitutes real estate fixtures, the LESSEE shall have the right and obligation to remove said signs, structures, and improvements at any time during the term of the Lease, and/or subsequent renewals, or after the expiration of this Lease Agreement. If LESSEE is to remove said signs, structures, and improvements for any reason as per the terms of this Lease Agreement shall include removing the structure down to grade or in case of a roof, cut clean above roof line. Any damage done as a result of such removals shall be repaired by LESSEE, if LESSEE is notified by LESSOR within thirty (30) days after damage occurs.
- 10. If the Local, State, or Federal Government condemns the property for whatever reason, any proceeds received by the LESSOR for such condemnation will be shared with the LESSEE to the extent of the unamortized costs of the structure and appurtenances. In addition to the forgoing, the LESSEE shall have the right to pursue additional remedies to recover any costs it decrits to be fit in the event of condemnation.
- In the event that any statute, ordinance or legal authority may prevent, or be interpreted to prevent construction, maintenance or display of outdoor advertising at the subject location, LESSEE shall have authority under this Lease and shall take all measures it deems necessary and proper to obtain legal approval or authority from all appropriate governmental bodies in the jurisdiction of the subject property. LESSEE may continue to pursue its remedies, both administrative and judicial, including litigation and appeals if necessary, until legal authority to construct, maintain and display outdoor advertising at the subject location is finally approved or finally denied, or until LESSEE at its sole option, abandons its efforts to obtain legal authority for construction, maintenance and display of its sign(s). LESSEE agrees to bear all the costs, fees and expensed incurred in the furtherance of its administrative and judicial remedies, and indemnify Lessor from any and all liability and damages in any matter brought by any government authority relating to the sign.

- 12. LESSEE shall have a right of first refusal to enter into another lease agreement for the property leased hereunder upon the same terms and conditions as contained in any bonafide offer to LESSOR by any other party for outdoor advertising use. Upon receipt of such offer, LESSOR shall promptly advise LESSEE of the full terms and conditions of such offer and furnish a copy of any written offer submitted. LESSEE shall then have sixty (60) days in which to exercise its option to enter into a lease on the same terms and conditions with LESSOR. If LESSEE fails to exercise its option to enter into such a lease, LESSOR shall be free to lease the demised property to such third party. If LESSOR fails to enter into the lease with the third party within nincty (90) days after expiration of the right of first refusal on the same terms and conditions that were communicated to LESSEE, this right of first refusal shall be reinstated.
- 13. In the event of any change of ownership of the property hereby leased, the LESSOR agrees to notify the LESSEE promptly of such change, and the LESSOR also agrees to give the new owner formal written notice of the existence of this Lease and to deliver a copy thereof to such new owner.
- 14. This Lease shall constitute the sole agreement of the parties relating to the lease of the above described premises. Neither party will be bound by any statements, warranties, or promises, oral or written, unless such statements, warranties, or promises are set forth specifically in this Lease Agreement.
- 15. The word "LESSOR" OR "LESSEE" as used herein shall include "LESSOR's" or LESSEE's". This Lease is binding upon and inures to the benefit of the heirs, executors, successors, and assigns of the LESSEE and LESSOR.
- 16. All notices required recein are to be forwarded to the LESSOR at the address noted below the LESSOR's signature. All notices sent by LESSOR or LESSEE are to be sent by Catalier. Mail, Return Receipt Requested. Notices sent to the LESSEE are to be sent to 1749 Cornell Court, Naperville, Illinois, 60565 or such address as may be given in the future. Notices shall be effective as the date of mailing.
- 17. The Lease shall be governed in all respects by the laws of the State of Illinois. If any word, clause, phrase, provision, or portion of this Lease Agreement or the application thereof any person a circumstances shall be invalid, or unenforceable under applicable law, such event shall not affect, impair or render invalid or unenforceable the remainder of this? ease Agreement nor any other, clause, phrase, provision or portion hereof to other persons or circumstances.
- 18. The failure of LESSOR or LESSEE to logist, in any one or more cases, upon the strict performance of any of the terms, covenants, conditions or provisions of this Agreement, shall not be construed as a wriver or relinquishment in the future of any such term, covenant, or provision.
- LESSOR for its part, and LESSEE for its part, agree that it has carefully read the foregoing Agreement and understands fully the covenants and obligations of both the parties. LESSOR and LESSEE agree thr, the permitting process for said sign structures has a definitive method but not a definitive time table for completion. Therefore, as consideration for the period of time prior to construction of the display the rent shall be Ten (10) dollars.

ACCEPTED: PARAMOUNT MEDIA GROUP, INC.
1749 Cornell Court
Deperville, Illinois 60565

By:

Print Name: David Cyas - President Print Name: David Cyas - Proposed Print Name: David Cyas - President Print

Tax number(s) of leased property: 15-15-126-026

"THE SIGNATURES OF THE PARTIES EXECUTING THIS DOCUMENT ARE COPIES AND ARE NOT ORIGINAL SIGNATURES."

SITE LOCATION DIAGRAM: (or see attached Exhibit A, Site Plan)

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