

UNOFFICIAL COPY

MEMORANDUM OF LEASE

THIS
MEMORANDUM
OF LEASE, made
and entered into, and
executed, effective
as of the 14th day of
December,
2000 by and
between **HARRIS
BANK HINSDALE,
AS TRUSTEE**
UNDER THE

**PROVISIONS OF A CERTAIN TRUST AGREEMENT, DATED THE 14TH DAY OF APRIL,
1993, AND KNOWN AS TRUST NUMBER L-3150**, having its principal place of business located at
50 South Lincoln, Hinsdale, Illinois 60522 (hereinafter called "Lessor"), and **WHITE CASTLE
SYSTEM, INC.**, a Delaware corporation, authorized to do business in the State of Illinois, having its
principal office at 555 West Goodale Street, Columbus, Ohio 43215 (hereinafter called "Lessee").

WITNESSETH:

That Lessor, in consideration of the rent reserved, and the terms, covenants, conditions and
agreements assumed on the part of Lessee, does hereby demise and lease unto Lessee the real estate located
at Roosevelt Road and S. Second Avenue, situated in the Village of Maywood, County of Cook, and State
of Illinois (hereinafter called the "Premises") more particularly described on Exhibit "A" attached hereto
made a part hereof and having real estate tax numbers 15-14-330-019-0000 and 15-14-330-020-0000.

TO HAVE AND TO HOLD said real estate for and during the term of five (5) years beginning on
the first day of the month following the date on which Lessee shall open its restaurant for business, together
with the option to Lessee to renew the term of this Lease for ten (10) successive five (5) year renewal periods
which shall be deemed exercised by Lessee unless at least six (6) months prior to the end of the original term
of this Lease, or any expiring renewal term, Lessee shall have given written notice to Lessor of its intention
to terminate.

Any Leasehold Improvements (as defined in the Lease) erected by Lessee on the Premises shall be
the exclusive property of Lessee and at any time during the term of this Lease, or any renewal or extension
thereof; provided, Lessee is not in default, Lessee shall have the right to alter, remodel or remove all, or any
part of, such Leasehold Improvements.

This instrument prepared by:

Arlene K. Alexander, Esquire
555 W. Goodale St.
Columbus, OH 43215

RETURN DOCUMENTS TO:
Law Title - National Division
120 E. Railroad St., Ste. B
Sandwich, IL 60548

0010761567

7056/0152 20 001 Page 1 of 5

2001-08-17 13:01:48

Cook County Recorder 29.50



0010761567

22 13 22-
00LT 1700

UNOFFICIAL COPY

Property of Cook County Clerk's Office

In consideration of the demising and leasing of the Premises, Lessee covenants and agrees to pay Lessor the rents, and both parties agree to the terms, covenants and conditions provided and contained in a certain collateral agreement between the parties hereto bearing even date herewith, detailing, implementing and controlling the provisions of this Memorandum of Lease.

Lessee shall have the option to purchase the Premises during the Term of this Lease, or any renewal or extension thereof, at such price and upon the terms of any purchaser ready, able and willing to buy. This right of first refusal shall not apply to any transfer or sale (i) to a transfer made by Lessor for estate planning purposes, (ii) made in bulk into a portfolio of properties with a total portfolio value in excess of One Hundred Million Dollars (\$100,000,000.00), or (iii) to any entity in which Lessor has a substantial (more than 50%) interest.

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

LESSOR:

**HARRIS BANK HINSDALE,
AS TRUSTEE UNDER THE PROVISIONS
OF A CERTAIN TRUST AGREEMENT,
DATED THE 14TH DAY OF APRIL, 1993,
AND KNOWN AS TRUST NUMBER L-3155**

By: Shirley M. Nolan

Name: SHIRLEY M. NOLAN

Its: Assistant Vice President

AN EXCULPATORY PROVISION RESTRICTING ANY LIABILITY ON THE PART
OF THE TRUSTEE IS ATTACHED HERETO AND INCORPORATED HEREIN.

LESSEE:

WHITE CASTLE SYSTEM, INC.
By: G. Roger Post
G. ROGER POST, Vice President

ATTEST
By: Nicholas W. Zuk
NICHOLAS W. ZUK, Assistant Secretary

UNOFFICIAL COPY

Property of Cook County Clerk's Office

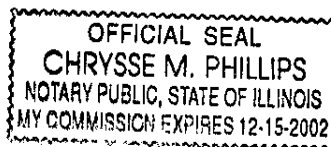
STATE OF _____)
COUNTY OF DuPage) SS:
_____)

On this 4th day of December, 2000, before me came SHIRLEY M. NOLAN to me known to be the person who, as Assistant Vice President, of HARRIS BANK HINSDALE, N.A., the Assistant Vice President described in and which executed the foregoing instrument, signed the same and acknowledged to me that they did so sign said instrument in the name of and on behalf of said HARRIS BANK HINSDALE, N.A. as such Assistant Vice President; that the same is their free act and deed as such Assistant Vice President and the free act and deed of said _____; that they were duly authorized by the HARRIS BANK HINSDALE, N.A.; and that the seal affixed to said instrument is the A.V.P. of said _____.

My Commission expires:

(SEAL)

Chrysse M. Phillips
Notary Public



STATE OF OHIO)
COUNTY OF FRANKLIN) SS:
_____)

On this 22nd day of November, 2000, before me came G. ROGER POST and NICHOLAS W. ZUK, to me known to be the persons who, as Vice President and Assistant Secretary, respectively, of WHITE CASTLE SYSTEM, INC., the corporation described in and which executed the foregoing instrument, signed the same and acknowledged to me that they did so sign said instrument in the name of and on behalf of said corporation as such officers; that the same is their free act and deed as such officers and the free act and deed of said corporation; that they were duly authorized by the Board of Directors; and that the seal affixed to said instrument is the corporate seal of said corporation.

My Commission expires:

(SEAL)

Frances Thompson
Notary Public

FRANCES THOMPSON
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES AUG. 13, 2003

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

DPH0761567

EXHIBIT A

SUB-LOTS 16 TO 20, INCLUSIVE, IN STANNARD'S SUBDIVISION OF LOTS 5 AND 6 IN BLOCK 15 AND LOTS 5 AND 6 IN BLOCK 16 IN STANNARD'S SECOND ADDITION TO MAYWOOD, BEING A SUBDIVISION OF THE SOUTH $\frac{1}{2}$ OF THE EAST $\frac{1}{2}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 14, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

UNOFFICIAL COPY



Property of Cook County Clerk's Office

LESSOR EXONERATION RIDER

This lease is executed by HARRIS BANK HINSDALE, not personally, or individually but solely as Trustee as aforesaid, and it is expressly understood and agreed by and between the parties hereto, anything in this Lease to the contrary notwithstanding, that each and all of the covenants, undertakings and agreements in this Lease contained are made and intended not as personal covenants, undertakings and agreements of HARRIS BANK HINSDALE, or any of its officers, agents or employees, but this Lease is executed and delivered by the undersigned Lessor solely as Trustee as aforesaid and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against, HARRIS BANK HINSDALE, its officers, agents, or employees, on account of any covenants, representations, undertakings, or agreements in this Lease contained, or otherwise, either express or implied, all such personal liability, if any, being hereby expressly waived and released, it being understood that the Lessee or anyone claiming by, through or under the Lessee shall look solely to the trust property for the enforcement or collection of any such liability. By way of illustration only and without limitation of the foregoing, it is further understood and agreed that neither the Lessor nor the said HARRIS BANK HINSDALE individually shall have any duty whatsoever with reference to the upkeep, maintenance, or repair of said premises and makes no representations with reference to the condition of, or the title to, said premises. The Lessee hereunder is hereby charged with knowledge that the Lessor does not, in fact, have possession of nor exercise any dominion over the trust property or the income or avails therefrom. It is further expressly understood and agreed that this Lease is signed by the undersigned Lessor solely for the purpose of subjecting the title to the trust property to the terms of this Lease and for no other purpose whatsoever. Any conveyance of the demised premises by the undersigned Lessor shall operate to release the Lessor and HARRIS BANK HINSDALE in every capacity from any and all obligations, if any, under this Lease. It is further expressly understood and agreed that no duty shall rest upon the Lessor or HARRIS BANK HINSDALE to sequester the trust property or the rents, issues, and profits arising therefrom, or the profits arising from any sale or other disposition thereof.

UNOFFICIAL COPY

Property of Cook County Clerk's Office