

UNOFFICIAL COPY



0020053578

0020053578

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

1214/0048 30 001 Page 1 of 13
2002-01-14 10:40:02
Cook County Recorder 87.50

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (this "Agreement"), made as of the 1/4 day of January, 2002 between NATIONAL CITY BANK OF MICHIGAN/ILLINOIS, a national banking association ("Lender"), ELLER MEDIA COMPANY, a Delaware corporation ("Tenant"), and FRIEDMAN PROPERTIES, LTD. an Illinois corporation as agent for North Parcel, LLC successor-in-interest to RA Land Associates, L.P. ("Landlord").

n/d/b/a Clear Channel Outdoor

WITNESSETH:

WHEREAS, the Property, as hereinafter defined, is to be encumbered by a Real Estate Mortgage (hereinafter called the "Mortgage"); covering the real property described in Exhibit "A" attached hereto and made a part hereof for all purposes, and the buildings and improvements thereon (collectively the "Property") securing the payment of a promissory note payable to the order of Lender (the "Note"); and

June 6

WHEREAS, by that certain Lease Agreement entered into as of ~~April 4~~, 1997, between Landlord and Tenant (the "Lease"), Landlord has leased all or portion of the Property (the "Premises") to Tenant; and

WHEREAS, Lender will not make the loan secured by the Mortgage unless Tenant subordinates the Lease and Tenant's rights thereunder to the lien and provisions of the Mortgage; and

WHEREAS, Tenant and Lender desire to confirm their understanding with respect to the Lease and the Mortgage.

NOW, THEREFORE, in consideration of the premises, the covenants, conditions, provisions and agreement set forth herein, and other good and valuable consideration, receipt and sufficiency of which whereof is hereby acknowledged, Lender, Tenant and Landlord do hereby mutually represent, acknowledge, covenant and agree as follows:

mm North 01012070 393

1. The Lease. Tenant has delivered or identified in writing to Lender concurrently herewith a true, correct and complete copy of the Lease. Landlord and Tenant each agree not to amend or modify the Lease or, except as specifically permitted in the Lease, accept a termination of the Lease without the prior written consent of the Lender, which consent shall not be unreasonably withheld, and that no such amendment, modification or termination (except as specifically permitted in the Lease) will be effective as against Lender or its successors or assigns without such consent.

2. Subordination. Tenant hereby subordinates in all respects and at all times its interests in the Lease and to the Premises under and pursuant to the Lease to all of the terms, conditions and provisions of the Mortgage insofar as it affects the Property of which the

(13)

UNOFFICIAL COPY
20053578

principal sum and interest thereon from time to time secured thereby, and to any renewals, modifications and extensions or modifications thereof including any increase in the indebtedness secured thereby or supplements thereto, subject to the terms and conditions set forth in this Agreement.

3. Non-disturbance. So long as Tenant is not in default (beyond any period(s) given under the Lease to Tenant to cure such default) in (i) the payment of any monetary obligation under the Lease, or (ii) the performance of any of the other terms, covenants or conditions with which Tenant is obligated to comply pursuant to the Lease, then:

(a) The right of possession of Tenant to the Premises shall not be affected or disturbed by Lender in the exercise of any of its rights under the Mortgage or the Note; nor shall Tenant be named as a party defendant to any foreclosure of the lien of the Mortgage, nor in any other way be deprived of its rights under the Lease except in accordance with the terms of the Lease.

(b) In the event Lender succeeds to the interest of Landlord under the Lease, the Lease shall not be terminated or affected thereby, and any sale of the Premises by Lender or pursuant to the judgment of any court in an action to enforce the remedies provided for in the Mortgage, shall be made subject to the Lease and the rights of Tenant thereunder.

4. Recognition and Attornment. If Lender succeeds to the interest of Landlord under the Lease and all terms therein, and the rights of Tenant thereunder, the Lease shall continue in effect, shall not be altered, terminated, or disturbed, and Tenant shall be bound to Lender under all of the terms, covenants and conditions of the Lease for the balance of the term of the Lease as specified in the Lease (the "Term"), with the same force and effect as if Lender were the landlord under the Lease except that, notwithstanding anything to the contrary herein or in the Lease, the provisions of the Mortgage will govern with respect to the disposition of proceeds of insurance policies or condemnation or eminent domain awards. In such event, Tenant shall attorn to Lender as its landlord, such attornment to be effective and self-operative without the execution of any other instruments on the part of Lender or Tenant, immediately upon Lender succeeding to the interest of Landlord under the Lease. Provided, however, Tenant shall be under no obligation to pay any monetary obligation set forth in the Lease to Lender until Tenant receives written notice from Lender that Lender has succeeded to the interest of Landlord under the Lease. Upon receipt by Tenant of such notice from Lender, Tenant shall make all payments due by Tenant under the Lease to Lender or as Lender may in writing direct. The respective rights and obligations of Tenant and Lender upon such attornment, to the extent of the then remaining balance of the Term, shall be and are the same as are then in existence, as set forth in the Lease.

5. Rights Under the Lease. If Lender shall succeed to the interests of Landlord in and to the Premises or under the Lease, Lender shall not be:

(a) liable for any acts or omissions of any prior landlord (including, but not limited to, Landlord); or

UNOFFICIAL COPY

20053578

(b) subject to any offsets, deductions or defenses which Tenant might have arising out of acts or omissions of any prior landlord (including, but not limited to, Landlord); or

(c) liable to Tenant for any security deposit under the Lease not actually transferred and paid over to Lender; or

(d) obligated to give Tenant a credit for and/or acknowledge any rent or additional rent which Tenant has paid to Landlord or any prior landlord which is in excess of the rent or additional rent due under the Lease preceding the effective date of the notice wherein Lender gave Tenant notice of Lenders succeeding to the Landlord's interest under the Lease, unless such payment is provided for in the Lease as presently existing or as amended in accordance with this Agreement; or

(e) bound by any agreement or modification of the Lease made after the date hereof without Lenders consent, except as permitted by the Mortgage.

The foregoing provisions shall be self-operative and effective without the execution of any further instruments on the part of either party hereto. However, Tenant agrees to execute and deliver to Lender or to any person to whom Tenant herein agrees to attorn such other instruments as either shall request in order to effectuate said provisions.

6. Collection of Rents and/or Possession of the Premises by Lender. Upon receipt of written notice from Lender, Landlord and Tenant agree that Tenant shall pay all rent and other amounts owing under the Lease to a bank account or accounts designated by Lender. Any such payment by Tenant made in the manner directed by Lender shall be credited against the rental obligations of Tenant under the Lease in the direct order of maturity of the rental and other installments due thereunder, and Landlord hereby releases Tenant from all claims and liabilities as to the payment of rent or any other amount due under the Lease if such payment is made pursuant to the written direction of Lender.

7. Notice and Opportunity to Cure Landlord Default. Tenant shall furnish to Lender copies of all notices which Landlord is entitled to receive under the Lease, and upon request by Lender, Tenant agrees to certify in writing to Lender whether or not any default on the part of Landlord exists under the Lease and the nature of any such default. Furthermore, Tenant shall notify Lender in writing of the occurrence of any default by Landlord and shall permit Lender a period of thirty (30) days from the date of such notice (the "Cure Period") in which to cure such default prior to proceeding to exercise any of the rights or remedies of Tenant under the Lease, including termination of the Lease, abatement of rental payments due thereunder, or performance of Landlord's covenants or obligations which Tenant asserts to be in default; provided, however, that the Cure Period granted to Lender herein (i) shall be extended by any period of time during which Lender is diligently pursuing the cure of a default which can not reasonably be expected to be cured within the initial thirty (30) day Cure Period, and (ii) shall not be deemed to commence until after any period of time during which Lender is pursuing

UNOFFICIAL COPY

20053578

acquisition of title to the Premises through foreclosure or otherwise, such period to include, without limitation, any period of time (a) during which Lenders acquisition of title to the Premises is stayed by any proceeding in bankruptcy, any injunction or other judicial process, and (b) after acquisition of title by Lender during which Landlord or any other party is contesting the validity of the acquisition of Lenders title to the Premises. With respect to defaults which are personal to Landlord, such as bankruptcy, and thus not capable of being cured by Lender, or with respect to defaults which are not capable of being cured without possession of the Premises, then Lender shall be deemed to be diligently pursuing a cure of such default if, within the above described thirty (30) day Cure Period, Lender commences and thereafter pursues (subject to any judicial stays, injunctions or other delays) foreclosure proceedings for the Premises. Furthermore, in the case of defaults personal to Landlord, Lender shall be deemed to have cured such defaults upon final foreclosure of the Premises.

8. Limitation of Lender Liability. Notwithstanding anything to the contrary contained in this Agreement or the Lease, in the event of any default or breach by Lender with respect to any of the terms, covenants and conditions of the Lease to be observed, honored or performed by Lender as Landlord, Tenant shall look solely to the estate and property of Lender in the Premises for the recovery of any judgment (or any other judicial procedures requiring the payment of money by Lender) from Lender, it being agreed that Lender shall never be personally liable for any such judgment and that no property or assets of Lender other than Lenders interest in the Premises shall be subject to levy, execution or other procedures for satisfaction of Tenant's remedies. Lender shall not be required to respond in monetary damages from any of its properties or assets other than Lenders interests in the Premises.

9. Succession in Interest. For purposes of this Agreement, Lender will be deemed to have succeeded to the interest of Landlord under the Lease upon (i) the transfer of title to the Premises to Lender, whether by virtue of foreclosure, sale or transfer in lieu of foreclosure, or pursuant to the exercise of any rights and remedies under the Mortgage or otherwise, or (ii) the occurrence of any other event as a result of which Lender may acquire the right, title and interest of Landlord in and to the Lease or the Premises.

10. Notices. All notices, requests and communications ("Notice") hereunder shall be given in writing or by telegram confirmed in writing, and shall be delivered or mailed by first class registered or certified mail, postage prepaid, return receipt requested to Lender, Landlord or Tenant, as the case may be, at the addresses listed next to the signature of each of the foregoing parties. Any Notice provided for herein shall become effective only upon and at the time of receipt by the party to whom it is given, unless such Notice is mailed by registered or certified mail, in which case it shall be deemed to be received on the earlier of (i) the second business day observed by Lender following the mailing thereof, or (ii) the day of its receipt if such day is a business day of Lender (or if not a business day, the first business day thereafter). Any party may, by proper written notice hereunder to the other parties, change the individual address to which such Notice shall thereafter be sent to such party.

11. Binding Agreement. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal

UNOFFICIAL COPY
20053578

representatives, successors and assigns where permitted by the Agreement. For purposes of this Agreement, all references herein to "Lender" shall be deemed to include also any subsequent holder of the Mortgage who has given notice to Tenant of its ownership of the Mortgage and who has furnished to Tenant its mailing address and/or any other person succeeding to title to the Premises and/or the Lease encumbered by the Mortgage or any part thereof and who claims by, through or under Lender, whether by virtue of foreclosure, or sale or transfer in lieu of foreclosure, or pursuant to the exercise of any rights and remedies under the Mortgage or otherwise.

12. Attorney's Fees. In the event any legal action or proceeding is commenced to interpret or enforce, the terms of, or obligations arising out of this Agreement, or to recover damages for the breach thereof; the party prevailing in any such action or proceeding shall be entitled to recover from the nonprevailing party all reasonable attorney's fees, costs and expenses incurred by the prevailing party as shall be plead and proven by such party and awarded by a court of competent jurisdiction.

13. Severability. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein.

14. Headings. The headings of this Agreement are for convenience of reference only.

15. Modification. This Agreement may not be modified other than by an agreement in writing signed by the parties hereto or their respective successors.

16. Counterparts. This Agreement may be signed in counterparts.

17. Termination. From and after payment in full of the loan secured by the Mortgage and the recordation of a release or satisfaction thereof, without the transfer of the Property to Lender as a purchaser, this Agreement shall become void and of no further force or effect.

18. Governing Law. THE INTERPRETATION, VALIDITY AND ENFORCEMENT OF THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED UNDER THE LAWS OF THE STATE OF ILLINOIS.

UNOFFICIAL COPY

20053578

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed effective as of the day and year first above written although actually executed on the date(s) set forth in the acknowledgments below:

LENDER ADDRESS:

2021 Spring Road, Suite 600
Oak Brook, Illinois 60523

LENDER:

NATIONAL CITY BANK
OF MICHIGAN/ILLINOIS,
a national banking association

By: *Trevor B. Cain*
Name: TREVOR B. CAIN
Title: VICE PRESIDENT

Property of Cook County Clerk's Office

LANDLORD ADDRESS:

325 North LaSalle Street
Suite 600
Chicago, Illinois 60610
Attn: Kevin A. Sterling, Esq.

LANDLORD:

FRIEDMAN PROPERTIES, LTD.,
an Illinois corporation as agent for North Parcel,
LLC successor-in-interest to
RA Land Associates, L.P.

By: *Albert M. Friedman*
Name: Albert M. Friedman
Title: President

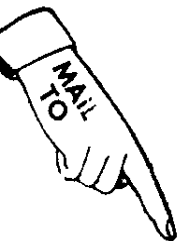
TENANT ADDRESS:

4000 South Morgan Street
Chicago, Illinois 60609-2581

TENANT:

ELLER MEDIA COMPANY, n/d/b/a
a Delaware corporation Clear Channel Outdoor

By: *Thomas J. Walsh*
Name: THOMAS J. WALSH
Title: VICE-PRESIDENT



This instrument was prepared by
and after recording, return to:
Katten Muchin Zavis
525 W. Monroe, Suite 1600
Chicago, Illinois 60661-3693
Attn: Joseph Q. McCoy, Esq.

UNOFFICIAL COPY

20053578

NOTARY ACKNOWLEDGMENT

STATE OF ILLINOIS)
)ss.
COUNTY OF COOK)

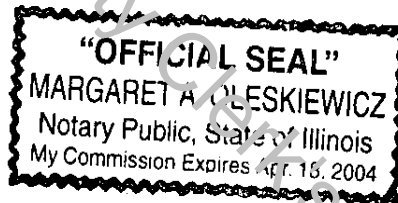
BEFORE ME, a Notary Public in and for said County and State, personally appeared TREVOR B. CAIN, by me known to be the VICE PRESIDENT of National City Bank of Michigan/Illinois, a national banking association, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Officer of such corporation, and who, being duly sworn, stated that he, being authorized so to do, signed and delivered the foregoing Subordination, Non-Disturbance and Assignment Agreement as such Officer of such corporation as his own free and voluntary act and as the free and voluntary act of such corporation, for the uses and purposes therein set forth.

WITNESS my hand and Notary Seal this 10th day of JANUARY, 2002.

Margaret A. Oleskiewicz
Notary Public

[SEAL]

My commission Expires: 4/18/2004



UNOFFICIAL COPY

20053578

STATE OF Illinois
COUNTY OF Cook)ss.

On January 3, 2002, before me, the undersigned, a Notary Public in and for said State, personally appeared Albert M. Friedman, personally known to me or proved to me on the basis of satisfactory evidence, to be the person who executed the within instrument as the President of Friedman Properties, Ltd. an Illinois corporation and acknowledged to me that such corporation caused the foregoing instrument to be executed pursuant to its Bylaws or a resolution of its Board of Directors.

WITNESS my hand and official seal this 3rd day of January, 2002.

[Signature]
Notary Public



My commission Expires

[SEAL]

Friedman Properties of Cook County Clerk's Office

UNOFFICIAL COPY

20053578

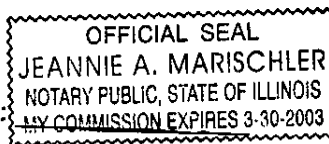
STATE OF Illinois)
)ss.
 COUNTY OF Cook)

On January 3, 2002, before me, the undersigned, a Notary Public in and for said State, personally appeared Thomas J. Walsh, personally known to me or proved to me on the basis of satisfactory evidence, to be the person who executed the within instrument as the Vice Pres. of Eller Media Company, a Delaware corporation and acknowledged to me that such corporation caused the foregoing instrument to be executed pursuant to its Bylaws or a resolution of its Board of Directors.

n/d/b/a Clear Channel Outdoor

WITNESS my hand and official seal this 4th day of January, 2002.

[Signature]
 Notary Public



My commission Expires:

[SEAL]

Property of Cook County Clerk's Office

UNOFFICIAL COPY

20053578

EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

Lots 1 through 8, both inclusive, in Block 2 in Wolcott's Addition to Chicago, a Subdivision of the East $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of Section 9, Township 39, North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2:

Lots 15 and 16 (except the West 3 feet of said Lots taken as a tract) in Block 2 in Wolcott's Addition to Chicago, a Subdivision of the East $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 3:

All that part of the East-West 18 foot public alley vacated by ordinance recorded October 7, 1988 as document number 8863598 lying North of the North line of Lots 1, 2, and 3 in Block 2 in Wolcott's Addition to Chicago, being a subdivision in the East $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, lying South of the South line of Lots 3 and 4 in Assessor's Division of Lots 13, 14, 15 and 16 in Block 2 of Wolcott's Addition to Chicago, in the East $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of Section 9, Township 39 North, Range 14 East of the Third Principal Meridian; lying West of a line drawn from the Northeast corner of Lot 1 in Block 2 in Wolcott's Addition to Chicago aforementioned to the Southeast corner of Lot 3 in Assessor's Division aforementioned; and lying East of a line drawn from a point on the South line of Lot 4 in Assessor's Division aforementioned which is 97.95 feet West of the Southeast corner of Lot 3 in Assessor's Division aforementioned (as measured on the South line of Lots 3 and 4) to a point on the North line of Lot 3 in Block 2 in Wolcott's Addition to Chicago aforementioned which is 97.96 feet West of the Northwest corner of Lot 1 in Block 2 in Wolcott's Addition to Chicago aforementioned (as measured on the North line of Lots 1, 2 and 3).

PARCEL 4:

Lot 4 in Assessor's Second Division of the Lots 13 to 16, both inclusive, in Block 2 in Wolcott's Addition to Chicago, a subdivision of the East $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Common Address: 51 East Hubbard and vacant lot along North side of West Kinzie Street between Clark and Dearborn Streets and along the Westside of Dearborn Street between West Kinzie Street and West Hubbard Street, Chicago, Illinois.

PIN: 17-09-261-007; 17-09-261-008; 17-09-261-009; 17-09-261-1016

ORIGINAL

UNOFFICIAL COPY



20053578

June 6, 1997

Lease #33309

**ELLER MEDIA COMPANY
LEASE AGREEMENT**

The undersigned ("Landlord") leases to ELLER MEDIA COMPANY, a Delaware corporation ("Eller"), the following described property ("Property"), for the purpose of maintaining Eller's two outdoor advertising structures which are constructed on the Property, including fixture connections, panels, signs, copy and any equipment and accessories as Eller may place thereon (collectively) the "Structures"), together with free access to the property and use of the Property to construct, improve, supplement, post paint, illuminate, maintain, repair, or remove the Structures to be exercised by Eller in such manner so as to cause no undue interference with other ongoing operations at the property. Eller may license the use of the Structures, or any portion thereof, for any lawful purpose. The Property is located at: 417 N. CLARK STREET, CLARK STREET EL 100' S/O HUBBARD, PIN #17-09-261-001, in the City of CHICAGO, County of COOK, State of ILLINOIS.

2. This Lease shall be in effect for a base term of FIVE (5) years, commencing on OCTOBER 21, 1996.
3. The rent shall be annual base rent, payable monthly in advance for and during the term hereof shall be as provided below, and Eller's Security Deposit shall be adjusted concurrently with each change in annual base rent, always to be equal to one (1) monthly base rent installment:

October 22, 1996 through and including October 21, 1997: \$18,000.00
October 22, 1997 through and including October 21, 1998: \$18,900.00
October 22, 1998 through and including October 21, 1999: \$19,845.00
October 22, 1999 through and including October 21, 2000: \$20,840.00
October 22, 2000 through and including October 21, 2001: \$21,880.00

4. Eller is the owner of all Structures and has the right to remove the Structures at any time or within thirty (30) days following the termination of this Lease. If for any reason, Eller's Structures are removed, materially damaged or destroyed, all rent payments shall cease until the Structures are rebuilt. If the Structures are removed for any reason, all of the Structures including the footings must be removed, the excavation backfilled and the surface patched. Eller has the sole right to make any necessary applications with, and obtain permits from, governmental entities for the construction, use and maintenance of the Structures. All such permits remain the property of Eller. Eller shall pay proportionate base monthly rent for the time that the Structures remain on the Property after the term.
5. Landlord and Landlord's tenants, agents, or other persons acting on Landlord's behalf, shall not place or maintain any object on the Property or any neighboring property owned or controlled by Landlord which, in Eller's reasonable opinion, would obstruct the view of the advertising copy on the Structures. If Landlord fails to remove the obstruction within five (5) days after Notice from Eller, Eller may in its sole discretion: a) cancel this Lease, remove any or all of the Structures, and receive all pre-paid rent for any unexpired term of this Lease; or b) reduce the rent proportionate to Eller's reduction in income while the obstruction continues. Eller may trim any trees and vegetation on the Property and on any adjacent property controlled by Landlord as often as Eller in its reasonable discretion deems appropriate to prevent obstructions.
6. If, in Eller's sole opinion reasonably exercised: a) the currently northwesterly view and orientation of the Structures' advertising copy (excepting Landlord's copy, if any, on the southeasterly face) becomes entirely or partially obstructed by virtue of any permanent additions or improvements made after the date of this Lease and not made by Eller; b) the Property cannot safely be used for the erection or maintenance of the Structures for any reason; c) the Structures' value is substantially reduced by lower vehicular circulation; d) the Structures' value for advertising purposes is otherwise diminished; e) Eller is unable to obtain or maintain any necessary permit for the erection use and/or maintenance of the Structures as Eller may desire; or f) the Structures' use is prevented or restricted by law, Eller may immediately at its option either: (i) reduce rent in direct proportion to the loss suffered; or (ii) cancel this Lease and receive all pre-paid rent for any unexpired term of this Lease. If Eller is prevented from illuminating its signs by law, or other cause beyond Eller's control, the rent shall be reduced by one-third.
7. In the event the Structures or any part thereof, or any portion of the Property, is condemned by proper authorities, or any right-of-way from which the Structures are visible is relocated, Eller shall have the right to relocate the Structures on Landlord's remaining Property or to terminate this Lease upon not less than thirty (30) days' Notice and to receive all pre-paid rent for any unexpired term of this Lease. Any condemnation award for Structures shall accrue to Eller. If condemnation proceedings are initiated. Landlord shall notify Eller in writing of its receipt of a letter of offer and/or a summons from a condemning authority and shall not object to Eller's intervention in such proceedings. The right to relocate as herein provided is subject to the prior written approval of Landlord which approval shall not be unreasonable withheld.

June 6, 1997

Lease # 33309

8. Eller shall maintain the Structure(s) in accordance with applicable, statutes, codes and regulations and shall not permit same to become unsightly.
9. Landlord represents that it is the owner (or authorized agent of the owner) of the Property and has the authority to enter into this Lease.
10. Eller shall indemnify and hold Landlord harmless from all injuries to the Property or third persons caused by the Structures, Eller, Eller's employees, agents, licensees and contractors. Landlord shall indemnify and hold Eller harmless from all injuries to Structures or third persons caused by Landlord, Landlord's employees, agents, licensees and contractors. Specifically and without limiting the foregoing, Eller shall maintain the Structures so as to prevent damage to automobiles parked on Landlord's Property.
11. This Lease is binding upon the heirs, assigns and successors of both Landlord and Eller. Landlord agrees not to assign this Lease to any competitor of Eller without Eller's written permission. Eller shall have the right to assign or sublet after obtaining the prior written consent to Landlord which consent shall not be unreasonably withheld.
12. Any notice ("Notice") to any party under this Agreement shall be in writing by certified or registered mail, and shall be effective on the earlier of (a) the date when delivered and receipted for by a person at the address specified within this Agreement, or (b) the date which is three (3) days after mailing (postage prepaid) by certified or registered mail, return receipt requested, to such address; provided that in either case Notices shall be delivered to such other address as shall have previously been specified in writing by such party to all parties hereto at their respective addresses then in effect.
13. In the event suit is brought (or arbitration instituted) or an attorney is retained by any party to this Agreement because the other party breached this Agreement, the prevailing party shall be entitled to reimbursement for reasonable attorneys' fees and all related costs and expenses.
14. Neither Landlord nor Eller shall be bound by any terms, conditions or oral representations that are not set forth in this Lease. This Lease represents the entire agreement of Eller and Landlord with respect to the Structures and the Property.
15. The Structures shall not be enlarged without the prior written consent of the Landlord, which consent shall not be unreasonably withheld.
16. Eller shall purchase and maintain public liability insurance in the amount of \$250,000.00/\$500,000.00 and shall have Landlord named as an additional insured under said policy. At the time Eller pays the first monthly installment of the annual base rent as herein provided, Eller shall deliver to Landlord a certificate of insurance evidencing Landlord's coverage as herein provided.
17. Not later than September 1, 1997, Eller, at its sole cost and expense, shall fabricate, install, cause to be adequately illuminated (backlighting from twilight to sunrise every day) and maintained (including but not limited to periodic changing of lighting bulbs, tubes starters and ballasts—as may be applicable) a sign ("the Additional Structure") not less than 192 square feet in area (not less than 8' high and 24' wide) designed by Landlord, installation being on the side (facing southeast) of the existing sign structure, opposite Eller's signage (which faces northwest). Eller's obligations under this paragraph 19 are conditioned upon Eller's and/or Landlord's ability to obtain the necessary permits from the City of Chicago. Eller shall act diligently and use all reasonable efforts to obtain said permits. Copy to be placed upon the Additional Structure shall be provided by Landlord at its expense.
18. Notwithstanding anything to the contrary in this Agreement, in the event Landlord has entered into a bona fide agreement to sell the Property, Landlord shall have the right to cancel and terminate this Lease and the Term demised at any time upon delivery to Eller of not less than 120 days prior written notice. Eller shall remove the Structures within said 120 day period Eller's restoration obligations shall remain fully in effect; but if the effective cancellation date is sooner than three (3) years after the installation of the Additional Structure described in paragraph 17 above, Landlord shall reimburse Eller the unamortized costs of fabrication and installation of the Additional Structure on the cancellation date, amortization being on a straight-line basis without carry of finance charge from the date of installation to the date of cancellation.

UNOFFICIAL COPY ORIGINAL

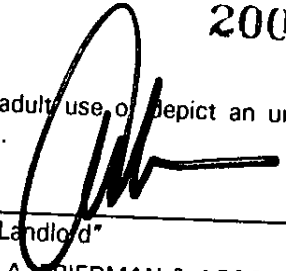
June 6, 1997

Lease # 33309

20053578

19. Eller shall not post copy on the Structures which advertise and adult use, or depict an uncovered portion of a human buttocks or a portion of the female breast below the top of areola.

Date Accepted: 6/30/97

Signed: 

Branch Address: ELLER MEDIA COMPANY

"Landlord"

4000 SOUTH MORGAN STREET

J.A. FRIEDMAN & ASSOCIATES

(Name)

CHICAGO, ILLINOIS 60609

54 W. HUBBARD STREET, SUITE #100

(Street Address)

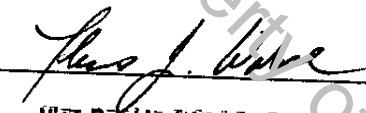
Tel No. (773) 843-2000

CHICAGO, IL

60610

(City & State)

(Zip)

By: 

SS or Tax ID No. 36-4040706

Its: Vice President/Assistant to the President

Tel No. (312) 644-1100

Property of Cook County Clerk's Office