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2000-04-05 15:05:32  
Cook County Recorder 27.00



LEASE TERMINATION AGREEMENT

LEASE TERMINATION AGREEMENT in connection with property legally described as follows:

PARCEL 1:

LOT 4 (EXCEPT THAT PART LYING NORTH OF A LINE 380 FEET SOUTH OF THE NORTH LINE OF SECTION 13 (ALSO BEING THE CENTER LINE OF HINTZ ROAD) AND EAST OF A LINE 216 FEET WEST OF THE WEST LINE OF LOT 5 EXTENDED) IN HENRY GRANT AND OTHERS SUBDIVISION OF PART OF THE SOUTH 1420.62 FEET OF SECTION 12 WEST OF THE CENTER OF MILWAUKEE AVENUE AND A PART OF THE NORTH 1/2 OF SECTION 13, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID SUBDIVISION RECORDED IN THE REGISTRARS OFFICE OF COOK COUNTY, ILLINOIS ON JANUARY 29, 1923 AS DOCUMENT #172867 IN COOK COUNTY, ILLINOIS;

PARCEL 2:

THAT PART LYING WEST OF THE CENTER LINE OF MILWAUKEE AVENUE OF A TRACT OF LAND DESCRIBED AS FOLLOWS: COMMENCING ON THE EAST LINE OF THE WEST 1/2 OF THE NORTH EAST 1/4 OF SECTION 13, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, 8.90 CHAINS SOUTH OF THE NORTH EAST CORNER THEREOF, THENCE SOUTH ON SAID LINE 5.10 CHAINS THENCE WEST PARALLEL WITH THE NORTH LINE OF SAID SECTION, 32.80 CHAINS TO A POINT 7.20 CHAINS EAST OF THE WEST LINE OF THE EAST 1/2 OF THE NORTH WEST 1/4 OF SAID SECTION, THENCE NORTH PARALLEL WITH SAID WEST LINE 6.64 CHAINS, THENCE EAST PARALLEL WITH THE NORTH LINE OF SAID SECTION, 21.80 CHAINS TO THE CENTER OF THE DES PLAINES RIVER. THENCE SOUTHERLY ALONG THE CENTER OF SAID RIVER 1.57 CHAINS, THENCE EAST PARALLEL WITH SAID NORTH LINE 10.37 CHAINS TO THE PLACE OF BEGINNING (EXCEPT ANY PART FALLING SOUTH OF THE NORTH 924 FEET OF SAID SECTION) IN COOK COUNTY, ILLINOIS, EXCEPT ALL BUILDINGS AND IMPROVEMENTS LOCATED ON THE LAND.

Permanent Index Numbers (PIN): 03-13-101-029-0000 and 03-13-101-024-0000

Address of Property: 1010 South Milwaukee Avenue, Wheeling, IL 60090

This instrument was prepared by: Gary B. Shulman of Levun, Goodman & Cohen, 500 Skokie Boulevard, Suite 650, Northbrook, Illinois 60062.

MAIL TO: Gary B. Shulman, Esq., Levun, Goodman & Cohen, 500 Skokie Blvd., Suite 650, Northbrook, IL 60062

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Wheeling 1013

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## LEASE TERMINATION AGREEMENT

**This Lease Termination Agreement** ("Termination Agreement") is made this 26<sup>th</sup> day of September 1994, by and between M&R Theatres, Inc., having an office at 8707 Skokie Boulevard, Skokie, Illinois ("Landlord") and Loews Chicago Cinemas, Inc., having an office at 711 Fifth Avenue, New York, New York ("Tenant").

### RECITALS

1. On November 3, 1988, Landlord and Tenant entered into a lease (the "Lease") of certain real property (the "Leased Premises") consisting of approximately 31 acres located in Wheeling, Illinois. The Leased Premises are legally described in Exhibit A hereto. The Tenant operates a movie theatre known as The Twin Drive-In Theatre on the Leased Premises.
2. The Leased Premises are located north of, and are in the vicinity of, that certain airport commonly known as The Pal-Waukeee Municipal Airport (the "Airport").
3. On or about January 20, 1994, Landlord received a written notice entitled Summary of Acquisition And Offer To Purchase (the "Condemnation Notice") from The City of Prospect Heights, Illinois and The Village of Wheeling, Illinois (collectively referred to in this Agreement as the "Municipalities"), which Municipalities jointly own and operate the Airport. The condemnation notice disclosed that the Municipalities intend to acquire a portion of the Leased Premises.
4. Simultaneously with the execution of this Termination Agreement, Landlord and Tenant have entered into an agreement (the "Agreement") with respect to their respective interests in the proceeds of condemnation.
5. Under the Agreement, Tenant is entitled to receive not less than \$1,240,000 and not more than \$1,400,000 from the proceeds of condemnation in consideration of certain rights granted to Landlord and in consideration of Tenant's agreement to terminate the Lease, effective as of the taking by the Municipalities of all or any portion of the Leased Premises, all as more fully set forth in the Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, and in accordance with the terms of the Agreement, Landlord and Tenant hereby agree as follows:

### TERMS

1. **Termination of Lease.** The Lease is hereby terminated effective on the date that the Municipalities acquire title to all or a portion of the Leased Premises, whether such acquisition is accomplished through a judicial order of condemnation or a deed delivered by Landlord as part of a settlement with the Municipalities in connection with the pending condemnation proceeding. Such termination (1) shall be automatic on the occurrence of the event described in the preceding sentence, requiring

no further action of the parties to become effective, and (2) shall become effective regardless of the size of the portion of the Leased Premises acquired by the Municipalities.

2. **No Modification of Agreement.** Nothing in this Termination Agreement shall be deemed to modify any provision of the Agreement, including, without limitation, the right of Tenant to receive the portion of condemnation proceeds reserved to it in the Agreement, Landlord hereby expressly acknowledging that Tenant would not have entered into this Termination Agreement but for the consideration set forth in the Agreement.

3. **Lease Remains Effective Until Termination.** Until the termination of the Lease as set forth herein becomes effective, this Termination Agreement shall not be deemed to modify the rights of Landlord and Tenant under the Lease, and the Lease remains in full force and effect, as modified by the Agreement.

4. **Tenant's Rights and Obligations Upon Termination.** Nothing contained in this Termination Agreement shall affect or impair Tenant's rights and obligations under Section 9.01 (a) of the Lease.

IN WITNESS WHEREOF, the parties have executed this Termination Agreement on the date set forth above.

M & R Theatres, Inc., an Illinois corporation

By: [Signature]  
Its: VP

Loews Chicago Cinemas, Inc., an Illinois corporation

By: [Signature]  
Its: VP

TwinEXHIBIT A

## PARCEL 1:

LOT 4 (EXCEPT THAT PART LYING NORTH OF A LINE 380 FEET SOUTH OF THE NORTH LINE OF SECTION 13 (ALSO BEING THE CENTER LINE OF HINTZ ROAD) AND EAST OF A LINE 216 FEET WEST OF THE WEST LINE OF LOT 5 EXTENDED) IN HENRY GRANDT AND OTHERS SUBDIVISION OF PART OF THE SOUTH 1420.62 FEET OF SECTION 12 WEST OF THE CENTER OF MILWAUKEE AVENUE AND A PART OF THE NORTH 1/2 OF SECTION 13, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID SUBDIVISION RECORDED IN THE REGISTRARS OFFICE OF COOK COUNTY, ILLINOIS ON JANUARY 29, 1923 AS DOCUMENT #172867 IN COOK COUNTY, ILLINOIS;

## PARCEL 2:

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