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2000-04-21 12:42:13  
Cook County Recorder 63.00

RETURN RECORDED DOCUMENT TO:  
WALGREEN CO.  
200 Wilmot Road, Dept. #2252  
Deerfield, Illinois 60015  
Attn: Mary Butler  
  
This Instrument Prepared by:  
Katherine R. Tavitian  
200 Wilmot Road, Deerfield, Illinois 60015



kedzie.mol

MEMORANDUM OF LEASE

By this Memorandum of Lease, made the 22 day of October, 1998, between MER KEDZIE, L.L.C., a Delaware limited liability company, hereinafter called "Landlord", and BOND DRUG COMPANY OF ILLINOIS, an Illinois corporation, hereinafter called "Tenant";

Landlord hereby leases to Tenant, and Tenant hereby rents from Landlord, for the term commencing July 1, 1999, and continuing to and including June 30, 2059, as such dates shall be adjusted pursuant to a lease of even date herewith between the parties hereto (the "Lease") and subject to prior termination as therein provided, the premises to include both the real property and building and other improvements, appurtenances, easements and privileges belonging thereto, at the southeast corner of Irving Park Road and Kedzie Avenue, in the City of Chicago, State of Illinois, as shown on the plan attached hereto and made a part hereof as Exhibit "A" and as legally described on Exhibit "B" attached hereto and made a part hereof and hereinafter referred to as the "Leased Premises".

For purposes of this Memorandum of Lease, Tenant shall pay a rent of One Dollar (\$1.00) per year.

Provisions for additional rent and the other terms, covenants and conditions of said letting, including the options on the part of Tenant for prior termination, are set forth at length in the Lease and all of said provisions, terms, covenants and conditions are, by reference thereto, hereby incorporated in and made a part of this Memorandum of Lease.

BOX 333-CTI

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The Lease, among other things, contains the following provision(s).

EXCLUSIVES: USE

8. (a) Landlord covenants and agrees that, during the Term and any extensions or renewals thereof, no additional property which Landlord, directly or indirectly, may now or hereafter own or control, and which is contiguous to, which is within two hundred (200) feet of any boundary of, the Leased Premises, will be used for any one or combination of the following: (i) the operation of a drug store or a so-called prescription pharmacy or for any other purpose requiring a qualified pharmacist or other person authorized by law to dispense medicinal drugs, directly or indirectly, for a fee or remuneration of any kind; (ii) the operation of a medical diagnostic lab and/or the provision of treatment services (except by a doctor's office); (iii) the sale of so-called health and/or beauty aids and/or drug sundries; (iv) the operation of a business in which photofinishing services and/or photographic film are offered for sale; (v) the operation of a business in which greeting cards and/or gift wrap are offered for sale; and/or (vi) the operation of a business in which prepackaged food is offered for sale. In the event that Tenant files suit against any party to enforce the foregoing restrictions, Landlord agrees to cooperate fully with Tenant in the prosecution of any such suit, and reimburse Tenant for one-half of the attorneys' fees and court costs incurred by Tenant in connection with such suit, notwithstanding its resolution. For purposes hereof "contiguous" shall mean property that is either adjoining the Leased Premises or separated from the Leased Premises only by a public or private street, alley or right-of-way.

(b) Landlord represents and warrants that it has not granted any exclusive rights to any other party that would restrict Tenant's use of the Leased Premises. In the event that any action, claim or suit is brought by any party against Tenant alleging that Tenant's operations in the Leased Premises are in violation of any use restriction encumbering or restricting the Leased Premises contained in any instrument imposed or promulgated prior to delivery of the Leased Premises to Tenant (except as may be contained in Exhibit "E") or otherwise entered into or consented to in writing by Landlord, Landlord shall defend (by counsel reasonably satisfactory to Tenant), indemnify and hold Tenant harmless from any damages, loss, or cost (including, without limitation, attorneys' fees and costs) suffered by Tenant thereby, or from the enforcement of said restriction against Tenant. No restriction recorded against or otherwise imposed upon the Leased Premises shall be binding upon or otherwise enforceable against Tenant or its successors and assigns unless Tenant has expressly and in writing, consented to said recordation or imposition; any such purported restriction to which Tenant has not consented shall be void. The foregoing restriction against the imposition or recordation of other liens, encumbrances or restrictions shall be deemed a covenant running with the land in addition to any contractual obligation of Landlord.

(c) In no event shall Tenant use the Leased Premises for a so-called adult bookstore, adult theatre, adult amusement facility, or any facility selling or displaying pornographic materials.

(d) In the event Landlord shall sell the Leased Premises and assigns this Lease to an unrelated third party and if at the time of such sale and assignment the unrelated third party owns or controls property located within 200 feet of any boundary of the Leased Premises which already contains an existing use prohibited by Section 8(a) above, such ownership or control of such property by the unrelated third party shall not be a violation of Article 8 of this Lease.

(e) In the event Landlord shall mortgage the Leased Premises to an unrelated third party and if at the time such mortgagee acquires title or right of possession to the Leased Premises such mortgagee owns or is the mortgagee of property located within 200 feet of any boundary of the Leased Premises which already contains an existing use prohibited by Section 8(a) above, such ownership by such mortgagee shall not be a violation of Article 8 of this Lease.

(f) In the event Landlord shall acquire additional property within five hundred (500) feet of the boundary line of the Leased Premises and such additional property, at the time of such acquisition, contains a use in violation of this Article 8, such ownership of the additional property by Landlord shall not be deemed a violation of this Article 8.

RIGHT OF FIRST REFUSAL

25. (a) In the event that Landlord shall receive a Bona Fide Offer to purchase the Leased Premises (except for sale/leaseback and other similar financing transactions) at any time and from time to time on or after the date hereof and during the Initial Term and Term of this Lease or any extensions thereof from any person or entity, Landlord shall so notify Tenant (Attn: Law Department with a duplicate notice to the Real Estate Department) together with a true and correct copy of said Bona Fide Offer. For purposes hereof, a "Bona Fide Offer" shall be deemed to be a letter of intent or contract offer made in writing by a person or entity that is not related or affiliated with Landlord which Landlord intends to accept (subject to this Article). Tenant may, at Tenant's option and within ten (10) business days after receipt of Landlord's notice of said Bona Fide Offer and receipt of a copy thereof, offer to purchase the Leased Premises at the price and upon the terms and conditions as are contained in said Bona Fide Offer, in which event, Landlord shall sell the Leased Premises to Tenant upon said terms and conditions and said price; furthermore, in such event, Landlord shall convey the Leased Premises to Tenant by special warranty deed (or warranty deed, if contemplated by the Bona Fide Offer). Notwithstanding the foregoing, the price that Tenant shall pay for the Leased premises shall be reduced by an amount equal to broker's fees or commissions that would have been payable but were not in fact paid by Landlord if the Leased

Premises were sold pursuant to a Bona Fide Offer. Landlord shall provide Tenant evidence of the amount of broker's fees or commissions payable in connection with any such Bona Fide Offer. Landlord covenants that it shall accept no such Bona Fide Offer or convey the premises until it has complied with the terms of this Article. Any conveyance of the Leased Premises made in the absence of full satisfaction of this Article shall be void. Tenant may enforce this Article, without limitation, by injunction, specific performance or other equitable relief.

(b) Tenant's election not to exercise its Right of First Refusal shall not prejudice Tenant's rights hereunder as to any further Bona Fide Offer. The terms and conditions contained in this Article shall be binding upon the heirs, successors and assigns of Landlord.

This instrument shall also bind and benefit, as the case may require, the heirs, legal representatives, assigns and successors of the respective parties, and all covenants, conditions and agreements herein contained shall be construed as covenants running with the land. This instrument shall not become binding upon the parties until it shall have been executed and delivered by both Landlord and Tenant.

This Memorandum of Lease is made and executed by the parties hereto for the purpose of recording the same in the office of the public records of Cook County, Illinois, and is subject in each and every respect, to the rents and other terms, covenants and conditions of the aforesaid other lease, bearing even date herein, between the parties hereto and this Memorandum of Lease is executed and delivered with the understanding and agreement that the same shall not in any manner or form whatsoever, alter, modify or vary the rents and other terms, covenants and conditions of the Lease.



STATE OF )  
 ) SS  
COUNTY OF )

On the 12<sup>th</sup> day of Oct, in the year 1998, before me personally came MOISE P. STEINER, to me known, who, being by me duly sworn, did depose and say that he resides in NORTH AROOK, IL; that he is the MANAGING MEMBER of MER KEDZIE, L.L.C., an Illinois limited liability company, the company described in and which executed the above instrument; and that he signed his name thereto by like order.

(Seal)  
OFFICIAL SEAL  
CAROLE DERGIER  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES: 03/23/99  
My commission expires

Carole Dergier  
Notary Public

Cook County Clerk's Office

UNOFFICIAL COPY

STREET ADDRESS: SOUTHEAST CORNER OF IRVING PARK AND KEDZIE

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 13-24-100-003-0000

00281043

LEGAL DESCRIPTION:

LOTS 1-13 BOTH INCLUSIVE IN BLOCK 1 IN WILLIAM E. HATTERMAN'S IRVING PARK BOULEVARD SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 24, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office