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RETURN RECORDED DOCUMENT TO:

WALGREEN CO.

200 Wilmot Road, Dept. #2252
Deerfield, Illinois 60015
Attn: Charles Kaufman

*This Instrument Prepared by:
Richard N. Steiner*

200 Wilmot Road, Deerfield, Illinois 60015



Eugene "Gene" Moore Fee: \$42.00
Cook County Recorder of Deeds
Date: 04/23/2003 11:33 AM Pg: 1 of 10

8032777
LLC
MS

MEMORANDUM OF LEASE

By this Memorandum of Lease, made the 25 day of February, 2003, between STATE-WALTON LLC, an Illinois limited liability company, hereinafter called "Landlord," and WALGREEN CO., an Illinois corporation, hereinafter called "Tenant;"

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Landlord hereby leases to Tenant, and Tenant hereby rents from Landlord, for the term commencing February 1, 2004, and continuing to and including December 31, 2068, 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 northeast corner of State Street and Walton Street Avenue in the City of Chicago, County of Cook, State of Illinois, together with all improvements, appurtenances, easements and privileges belonging thereto, 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.

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

EXCLUSIVES

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, or which is within five hundred (500) feet of any boundary of, the Leased Premises (the "Landlord's Property"), 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 or the provision of treatment services (other than as part of a medical, dental, physician, surgical or chiropractic office[s], which office[s] shall not be restricted by this subsection [(ii)]); (iii) the sale of so-called health and beauty aids or drug sundries (provided that the foregoing shall not apply to incidental sales of such items by a hair or beauty salon, from an area not to exceed one hundred fifty (150) square feet of floor area); (iv) the operation of a business in which alcoholic beverages shall be sold for consumption off the premises; (v) the operation of a business in which photofinishing services or photographic film are offered for sale; (vi) the operation of a business in which greeting cards or gift wrap are offered for sale; and (vii) the operation of a business in which prepackaged food items for off premises consumption are offered for sale...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.

In addition, Landlord shall not permit or suffer any other occupant of Landlord's Property to use any premises or any portion thereof for purposes of a cocktail lounge, bar, disco, bowling alley, pool hall, billiard parlor, skating rink, roller rink, amusement arcade, children's play or party facility, adult book store, adult theatre, adult amusement facility, any facility selling or displaying pornographic materials or having such displays, second hand store, odd lot, closeout or liquidation store, auction house, flea market, educational or training facility, blood bank, sleeping quarters or lodging, the outdoor housing or raising of animals, the sale, leasing or storage of automobiles, boats or other vehicles, any industrial use, a car wash, an assembly hall, off track betting establishment, bingo parlor, any use involving the use, storage, disposal or handling of hazardous materials or underground storage tanks, a restaurant, or any use which creates a nuisance.

No encumbrance, lien, or restriction recorded against or otherwise imposed upon the Leased Premises (except for the Permitted Exceptions) shall be binding upon or otherwise enforceable against Tenant or its successors and assigns unless Tenant has

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expressly and in writing, consented to said recordation or imposition; any such purported encumbrance, lien or 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.

COMMON AREAS

For purposes of this Lease, "Common Areas" shall be defined as all areas and facilities at the Real Property and all portions thereof, including the sidewalks adjacent to the Building, which may be furnished from time to time by Landlord for the non-exclusive general common use of tenants and other occupants of the Building and their agents, employees and customers. Said Common Areas shall be for the free and exclusive use of customers, invitees and employees of Tenant and other occupants of the Building. No alterations or additions shall be made to the Common Areas and no additional areas added to the Building without obtaining Tenant's express written consent, which consent may be granted or denied in Tenant's sole discretion.

SIDEWALKS

Landlord shall not, without Tenant's written consent, grant any rights, other than normal pedestrian rights, in the sidewalk adjoining the Leased Premises to the extent of the full width thereof and within fifteen (15) feet of the boundary lines of the Leased Premises projected across said sidewalk.

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 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.

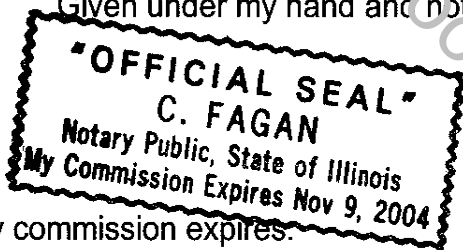
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STATE OF Illinois)

COUNTY OF DuPage) SS

I, a Notary Public, do hereby certify that J. JAVORS, personally known to me to be the MANAGER of State-Walton LLC, an Illinois limited liability company, and personally known to me to be the person whose name is subscribed in the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as such MANAGER of said limited liability company, pursuant to authority duly given by the members of said limited liability company, as his free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the purposes therein set forth.

Given under my hand and notarial seal this 25th day of February, 2003.



My commission expires.

[Signature]
Notary Public

Cook County Clerk's Office

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EXHIBIT "B"**LEGAL DESCRIPTION**

THE ESTATE OR INTEREST OF THE LAND DESCRIBED BELOW AND COVERED HEREIN IS:

THE LEASEHOLD ESTATE (SAID LEASEHOLD ESTATE BEING DEFINED IN PARAGRAPH 1.c. OF THE ALTA LEASEHOLD ENDORSEMENT(S) ATTACHED HERETO), CREATED BY THE INSTRUMENTS HEREIN REFERRED TO AS THE LEASE, EXECUTED BY: THE NORTHERN TRUST COMPANY, JOHN F. CUNEO, JR. AND FRANK C. CUNEO, AS CO-TRUSTEES UNDER THE LAST WILL AND TESTAMENT OF FRANK CUNEO, DECEASED, AS LESSOR, AND LASALLE BANK NATIONAL ASSOCIATION AS SUCCESSOR TRUSTEE TO AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 1, 1989 AND KNOWN AS TRUST NUMBER 108479-03, AS LESSEE, DATED OCTOBER 30, 1989. A MEMORANDUM OF WHICH LEASE WAS RECORDED NOVEMBER 2, 1989 AS DOCUMENT 89521427, WHICH LEASE DEMISES THE FOLLOWING DESCRIBED LAND FOR A TERM OF YEARS BEGINNING OCTOBER 30, 1989 AND ENDING DECEMBER 31, 2063.

PARCEL 1:

THE NORTH 14 AND 2/3RDS FEET OF LOT 3 AND ALL OF LOT 2 IN RASKOPF AND OTHERS SUBDIVISION OF THE SOUTH 1/2 OF BLOCK 9 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN,

ALSO: LOTS 4 AND 5 IN THE SUBDIVISION OF THE NORTH 1/2 OF BLOCK 9 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE SOUTH 40.2 FEET OF LOT 3 (EXCEPT THE EAST 27 FEET 4 INCHES THEREOF) IN ROSKOPF AND OTHERS SUBDIVISION OF THE SOUTH 1/2 OF BLOCK 9 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING FROM SAID PREMISES ANY PORTION THEREOF, IF ANY, WITHIN THE NORTH 14 2/3 FEET OF SAID LOT 3) IN COOK COUNTY, ILLINOIS.

PARCEL 3:

LOT 1 IN ROSKOPF AND OTHERS SUBDIVISION OF THE SOUTH 1/2 OF BLOCK 9 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PARCELS 1, 2 AND 3 ALSO KNOWN AS:

LOTS 1, 2 AND 3 (EXCEPT THE SOUTH 40.20 FEET OF THE EAST 27.33 FEET THEREOF) IN SUBDIVISION OF THE SOUTH HALF OF BLOCK 9 IN CANAL TRUSTEE'S SUBDIVISION OF THE FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO:

LOTS 4 AND 5 IN SUBDIVISION OF THE NORTH HALF OF LOT 9 IN CANAL TRUSTEE'S SUBDIVISION OF THE FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 933-45 NORTH STATE STREET, CHICAGO, ILLINOIS

17-03-206-002-0000
17-03-206-003-0000
17-03-206-004-0000
17-03-206-005-0000

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