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MEMORANDUM OF LEASE

THIS
MEMORANDUM
OF LEASE, made
and entered into,
effective as of the
14th day of
December, 2000, by
and between
**DONALD J.
BOLINGER**, having
his principal place of
business located at

125 North Buckeye Street, Kokomo, Indiana 46901 (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").



Eugene "Gene" Moore Fee: \$30.50
Cook County Recorder of Deeds
Date: 05/13/2003 08:23 AM Pg: 1 of 4

WITNESSETH:

That Lessor, in consideration of the rents reserved, and the terms, covenants, conditions and agreements assumed on the part of Lessee, does hereby demise and lease unto Lessee the real estate commonly known as 67th Street and South Halsted, situated in the City of Chicago, 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 20-20-231-034-0000, 20-20-231-035-0000, 20-20-036-0000, 20-20-231-037-0000, 20-20-231-038-0000 and 20-20-231-039-0000.

TO HAVE AND TO HOLD said real estate for and during the term of five (5) years commencing 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 terms which shall be deemed exercised by Lessee unless within 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.

0041320
RETURN TO: LAW TITLE INS. - NAT'L DIV.
2000 W. GALENA BLVD - STE. 305
AURORA, IL 60506

This instrument prepared by:

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

When recorded return to:

White Castle System, Inc.
Attn: Arlene K. Alexander, Esq.
555 W. Goodale St.
Columbus, OH 43215

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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:

Donald J. Bolinger
DONALD J. BOLINGER

LESSEE:

WHITE CASTLE SYSTEM, INC.

By: G. Roger Post
G. ROGER POST, Vice President

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

STATE OF)
) SS:
COUNTY OF)

On this 21 day of April, 2003, before me personally appeared DONALD J. BOLINGER to me known to be the person described in and who executed the foregoing instrument and to whom I have first made known the contents thereof, and acknowledged that he executed the same as his free act and deed.

My Commission expires:

1-10-07
(SEAL)

Judith E. Golitko
Notary Public

-2- JUDITH E GOLITKO
Resident Miami Co. INDIANA

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STATE OF OHIO)
) SS:
 COUNTY OF FRANKLIN)

On this 8th day of April, 2003, 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)



JULIE A. GERLACH
 Notary Public, State of Ohio
 My Commission Expires 07-16-07

Julie A. Gerlach
 Notary Public

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EXHIBIT A

LOTS 71, 72, 73, 74, 75 AND 76 IN WHEELERS SUBDIVISION OF THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHEAST $\frac{1}{4}$ OF THE NORTHWEST $\frac{1}{4}$ OF SECTION 20, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office