

UNOFFICIAL COPY

2 OF 5
03-23472A

This instrument prepared by,
(and after recording return to):

Bruce D. Goodman
Grobart & Levick, LLC
770 Lake Cook Road
Suite 150
Deerfield, IL 60015



Doc#: 0402719071
Eugene "Gene" Moore Fee: \$32.50
Cook County Recorder of Deeds
Date: 01/27/2004 11:45 AM Pg: 1 of 5

MEMORANDUM OF GROUND LEASE

This Memorandum of Ground Lease ("Memorandum") is entered into ~~on~~ ^{as of the} this 30 day of December, 2003, between GREAT LAKES TRUST COMPANY, N.A., not personally, but as successor Trustee to First National Bank of Blue Island under Trust Agreement dated July 18, 1990, and known as Trust No. 90075 ("Landlord"), whose address is c/o Raymond Lazzara, 2500 West 95th Street, Evergreen Park, Illinois, 60805, and WAL-MART REAL ESTATE BUSINESS TRUST, a Delaware statutory trust ("Tenant"), whose address is 702 S.W. 8th Street, Bentonville, Arkansas, 72716.

Notice is hereby given that Landlord and Tenant entered into a certain Lease dated June 2003 (the "Lease"), demising approximately 5.38 acres of land legally described on Exhibit A attached hereto (the "Land").

1. Term. The initial term of the Lease is twenty (20) years, beginning on the earlier of (i) the date upon which regular business is first conducted from Tenant's building on the Land, or (ii) January 1, 2006. Tenant has the right to extend the term of the Lease for up to fourteen (14) periods of five (5) years each.

2. Assignment and Subletting. Tenant has the right to assign its interest in the Lease or to sublet the Land (or any part thereof) without obtaining the consent of the Landlord, provided that Tenant shall remain liable for all of the obligations of the lessee under the Lease. In connection with assignments, Tenant shall be relieved of liability under the Lease only with the written consent of the Landlord, which consent shall not be unreasonably withheld.

3. Right of First Refusal. In the event that at any time during the term of the Lease, Landlord shall elect to sell all or a portion of the Land, Tenant, or its assigns, are given the right of first refusal to purchase the same in accordance with the procedures set forth in the Lease.

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EXHIBIT A

Legal Description of the Land

Parcel 1:

All of Lots 5, 6, 7, 8, 9, 10, 15, 16, 17, 18, 19, 20, and 33 (except the South 10 feet thereof), and lot 34 (except the South 10 feet thereof), in block 8 in Brett and Power's Boulevard Subdivision of block 7 and 8 of Barrell Chambers and Thayer's Subdivision of the East half of the Southeast quarter of Section 1, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

The West 2 1/2 acres of the North 5 acres of the South 15 acres of the East half of the Southeast quarter of Section 1, Township 37 North, Range 13, East of the Third Principal Meridian, (excepting from said tract the West 33 feet thereof and excepting from said tract the East 242 feet thereof) in Cook County, Illinois.

Parcel 3:

lots 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 35, 36, 37, 38, 39, and 40 (except the south 10 feet thereof of all of the aforesaid lots) and all of lots 1, 2, 3, 4, 11, 12, 13, and 14 in block 8 in Brett and Powers' Boulevard Subdivision of block 7 and 8 of Barrell, Chambers and Thayer's Subdivision of the east 1/2 of the southeast 1/4 of section 1, township 37 north, range 13, east of the third principal meridian, in Cook County, Illinois

parcel 4:

the east 242 feet of the west 2 1/2 acres of the north 5 acres of the south 15 acres of the east 1/2 of the southeast 1/4 of section 1, township 37 north, range 13, east of the third principal meridian, in Cook County, Illinois

parcel 5:

that portion of vacated 94th Street lying north of and immediately adjacent to lots 1 through 4 in block 8 in Brett and Powers' Boulevard Subdivision of blocks 7 and 8 of Barrell, Chambers and Thayer's Subdivision of the east 1/2 of the southeast 1/4 of section 1, township 37 north, range 13, east of the third principal meridian, in Cook County, Illinois

parcel 6:

easement for the benefit of parcel 5 over property north and adjoining for encroachment of improvements on parcel 4 over and onto said adjoining property as created by easement agreement filed March 18, 1982 as document number LR3253316.

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Permanent Tax / Assessor Parcel Number(s)

24-01-404-009-0000
 24-01-406-046-0000
 24-01-406-051-0000
 24-01-406-064-0000
 24-01-406-052-0000 (affects lot 21 of parcel 3)
 24-01-406-053-0000 (affects lot 22 of parcel 3)
 24-01-406-054-0000 (affects lot 23 of parcel 3)
 24-01-406-055-0000 (affects lot 24 of parcel 3)
 24-01-406-056-0000 (affects lot 25 of parcel 3)
 24-01-406-057-0000 (affects lot 26 of parcel 3)
 24-01-406-058-0000 (affects lot 27 of parcel 3)
 24-01-406-059-0000 (affects lot 28 of parcel 3)
 24-01-406-060-0000 (affects lot 29 of parcel 3)
 24-01-406-061-0000 (affects lot 30 of parcel 3)
 24-01-406-062-0000 (affects lot 31 of parcel 3)
 24-01-406-063-0000 (affects lot 32 of parcel 3)
 24-01-406-065-0000 (affects lots 35, 36, 37, and 38 of parcel 3)
 24-01-406-066-0000 (affects lot 39 of parcel 3)
 24-01-406-067-0000 (affects lot 40 of parcel 3)
 24-01-406-042-0000 (affects lot 1 of parcel 3 and part of parcel 5)
 24-01-406-043-0000 (affects lot 2 of parcel 3 and part of parcel 5)
 24-01-406-044-0000 (affects lot 3 of parcel 3 and part of parcel 5)

 24-01-406-045-0000 (affects lot 4 of parcel 3 and part of parcel 5)
 24-01-406-047-0000 (affects lot 11 of parcel 3)
 24-01-406-048-0000 (affects lot 12 of parcel 3)
 24-01-406-049-0000 (affects lot 13 of parcel 3)
 24-01-406-050-0000 (affects lot 14 of parcel 3)
 24-01-404-010-0000 (affects parcel 4)

ADDRESS: 7500 W. 95TH ST. EVERGREEN PARK