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RETURN RECORDED DOCUMENT

TO:

WALGREEN CO.

200 Wilnot Road, Dept. #2252
Deerfield, Illinois 60015
Attn. Chad Mihevc

This Instrument Prepared by:
Chad Mihevc
1141 Lake Cook Road, Suite 1
Deerfield, Illinois 60015



Doc#: 0409201221
Eugene "Gene" Moore Fee: \$46.00
Cook County Recorder of Deeds
Date: 04/01/2004 01:56 PM Pg: 1 of 12

MEMORANDUM OF LEASE

By this Memorandum of Lease made the 28th day of February, 2002, between JACOT, INC., a Illinois corporation hereinafter called "Landlord," and WALGREEN CO., a Illinois corporation, hereinafter called "Tenant;"

Landlord hereby leases to Tenant, and Tenant hereby rents from Landlord, for an Initial Term (as defined in Article 3 of that certain other Lease bearing even date herewith [the "Lease"]) and a term commencing November 1, 2002, and continuing to and including October 31, 2077, as such dates shall be adjusted pursuant to Article 3 of the Lease and subject to prior termination as provided in the Lease, the premises to include both the real property and a building and other improvements located at the southeast corner of 103rd Street and Western Avenue, in the City of Chicago, County of Cook, State of Illinois, together with all improvements, appurtenances, easements, and privileges belonging thereto. The building to be erected and completed by Landlord shall include not less than 105 feet of frontage along Western Avenue and not less than 130 feet of depth, being an area containing 13,650 square feet of first floor area (the "Building"). All of the foregoing shall be as shown on the site plan attached hereto and made a part hereof as Exhibit "A" (the "Site Plan"), and as legally described in Exhibit "B" attached hereto and made a part hereof. The Building, real estate and other improvements to be constructed thereon are hereinafter collectively referred to as the "Leased Premises."

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 hereto, hereby incorporated in and made a part of this Memorandum of Lease.

The Lease, among other things, contains the following provisions:

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PARKING

7. Landlord, at Landlord's cost and expense, shall repair and replace (but shall not be obligated to maintain, which shall be Tenant's responsibility) the parking areas of the Leased Premises for one (1) year after Tenant's acceptance of possession. Subject to the immediately preceding sentence, Tenant, at Tenant's cost and expense, shall maintain, repair and replace the parking areas of the Leased Premises. However, Tenant shall have no obligation to perform nor pay any costs in connection with the following: (i) any damages caused by the acts or omissions of Landlord (not insurable by Tenant pursuant to Article 20); and (ii) any items required to be corrected by Landlord during the warranty period set forth in Section (i) of Article 5. The foregoing items (i) and (ii) shall remain Landlord's responsibility to perform. Subject to Landlord's repair and replacement obligation with respect to the parking areas during the first year, as provided herein, Tenant's obligations with respect to the parking areas shall include, at Tenant's sole cost and expense, maintaining the parking areas, making all repairs and replacements, removing snow and ice, cleaning the parking areas, illuminating the parking areas, maintaining landscaping, paving and repaving, and keeping in good condition the parking areas of the Leased Premises. Landlord's obligations under this Article 7 during the first year after Tenant's acceptance of possession shall in no event include repairing or replacing any items damaged due to the fault of Tenant (its contractors, employees or agents [acting within the scope of their contract, employment, or agency]), any damage or occurrence insurable by the insurance or self insurance to be maintained by Tenant under Article 20 of this Lease, and/or any items that would have been covered by warranty but for any acts or omissions of Tenant that may have invalidated such warranty coverage. The Parking Areas shall be for the exclusive use of Tenant and Tenant's customers, employees, invitees, successors, assigns and sublessees (subject to the Permitted Exceptions set forth in Exhibit "E").

EXCLUSIVES

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, 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 (other than as part of a medical, dental, physician, surgical or chiropractic office[s], providing sample doses of prescriptions to patients in connection with an office visit for no fee or remuneration of any kind, or administering the same regardless if a fee shall be charged therefore); (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

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and beauty aids or drug sundries; (iv) the operation of a business in which photofinishing services or photographic film are offered for sale; (v) the operation of a business in which greeting cards or gift wrap are offered for sale; and (vi) the operation of a business in which prepackaged food items for off premises consumption are 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 if the suit was the result of some act or omission on the part of Landlord and Tenant shall prevail, reimburse Tenant for all of attorneys' fees and court costs incurred by Tenant in connection with such suit. 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.

Notwithstanding the foregoing, the above restrictions of this Section 8(a) shall not apply to a business in adjacent or contiguous property which Landlord might hereafter acquire, then operating under a pre-existing lease; provided, however, (i) Landlord shall not amend any such existing lease so as to allow the operation of a business in violation of the foregoing exclusive use restriction, such as by way of example and without limitation, amending any existing use and/or assignment or subletting provisions contained in such leases and, provided further, (ii) that if Landlord has the right to withhold consent to any assignment or sublet under any such existing lease, Landlord will not consent to any assignment or sublet under any such lease to a use in violation of the foregoing exclusive use restrictions. Landlord shall enforce any use provisions contained in any such existing lease which prohibit or restrict such tenant from operating a business in violation of the foregoing exclusive use restrictions. If after Tenant's initial opening, any one or more of the goods and/or services for which Tenant has been granted an exclusive under Section (a) above shall be discontinued or no longer sold or offered at the Leased Premises for a continuous period of one (1) year or more (except if due to fire, casualty, governmental restrictions, loss of licenses or permits, war, labor strife, strikes, inability to obtain materials or labor, any cause the fault of Landlord, riot, rehabilitation or remodeling, or other causes beyond the control of the occupant of the Leased Premises), then after such one (1) year period the exclusive(s) pertaining to the good(s) and/or services(s) discontinued or no longer sold or offered at the Leased Premises shall terminate.

(b) In the event that (1) any action, claim or suit is brought by any party against Tenant alleging that Tenant's operations on the Leased Premises are in violation of any use restriction contained in any instrument which burdens the Leased Premises, and (2) Tenant shall have been using the Leased Premises in full compliance with Article 1 hereof, and (3) the same is not a Permitted Exception nor due to any default by Tenant of its obligations under this Lease, then and in such event 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 encumbrance, lien, or restriction recorded against or

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otherwise imposed upon the Leased Premises (except for the Permitted Exceptions and except to the extent the same is in accordance with Article 1 of this Lease), 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 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.

RIGHT OF FIRST REFUSAL

25. (a) In the event that Landlord shall receive a Bona Fide Offer to purchase the Leased Premises 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) together with a true and correct copy of said Bona Fide Offer. For purposes hereof, a "Bona Fide Offer" shall be deemed to be one 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). In submitting the Bona Fide Offer to Tenant, Landlord shall not be required to segregate the price and the terms of the offer for the Leased Premises from the price and other terms connected with any additional property or properties that such person or entity is offering to purchase from Landlord, such that Tenant shall be required to accept or reject said Bona Fide Offer for all of said parcels in accordance with the terms of the Bona Fide Offer. 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 such other deed called for in said Bona Fide Offer). Failure of Tenant to so notify Landlord within said ten (10) days shall be deemed a waiver thereof as to that particular Bona Fide Offer. Notwithstanding the foregoing, the price that Tenant shall pay for the Leased Premises shall be reduced by the amount of any payment(s) to be made by the proposed purchaser to any entity owned or controlled by, or affiliated with, the proposed purchaser, and any brokerage commission savings that Landlord shall realize (if any) by selling the Leased Premises to Tenant hereunder. 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 Leased 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 voidable at the option of Tenant. Tenant may enforce this Article, without limitation, by injunction, specific performance or other equitable relief. Notwithstanding the foregoing, this Article shall have no application to, and Tenant shall have no right of first refusal in connection with, any

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voluntary sale by deed in lieu of foreclosure or involuntary sale, conveyance or other involuntary transfer of the Leased Premises to Landlord's first priority mortgagee, whether pursuant to sheriff's sale, trustee's sale, deed in lieu of foreclosure, or other judicial or non-judicial foreclosure proceedings authorized by law; provided, however, that any subsequent sale, conveyance or transfer of the Leased Premises by such mortgagee or any purchaser or transferee of such mortgagee shall then be subject to this Article and Tenant's right of first refusal contained herein (during the continuance of the Term of this Lease).

(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 (during the continuance of this Lease).

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 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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IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum of Lease, under seal, as of the day and year first above written.

WALGREEN CO.

JACOT, INC.

By: *William A. Shiel*
Print Name: William A. Shiel
Its: Vice President

By: *Paul A. Kolacz*
Print Name: Paul A. Kolacz
Its: Secy. Treas.

By: *Joseph S. Bachewicz*
Print Name: JOSEPH S. BACHEWICZ
Its: PRESIDENT

Witnesses:

Paul Shiel
Melary Junge

Witnesses:

Zamareya
Christy Thayer

Property of Cook County Clerk's Office

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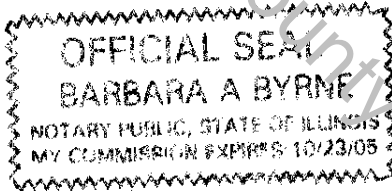
STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

I, the undersigned, a Notary Public, do hereby certify that William A. Shiel personally known to me to be the Vice President of Walgreen Co., an Illinois corporation, 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 Vice President of said corporation, pursuant to authority given by the Board of Directors of said corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the purposes therein set forth.

Given under my hand and notarial seal this 28th day of February, 2002.

Barbara A Byrne
Notary Public

My commission expires:



Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, a Notary Public, do hereby certify that Paul A. Kolman and JOSEPH S. BACHIEWICZ, personally known to me to be the SECRETARY and President, respectively, of JACOT, INC., a(n) Illinois corporation, and personally known to me to be the persons whose names are subscribed in the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as such SECRETARY and President of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the purposes therein set forth.

Given under my hand and notarial seal this 6th day of MARCH, 2002.

Shari A. Hickey
Notary Public

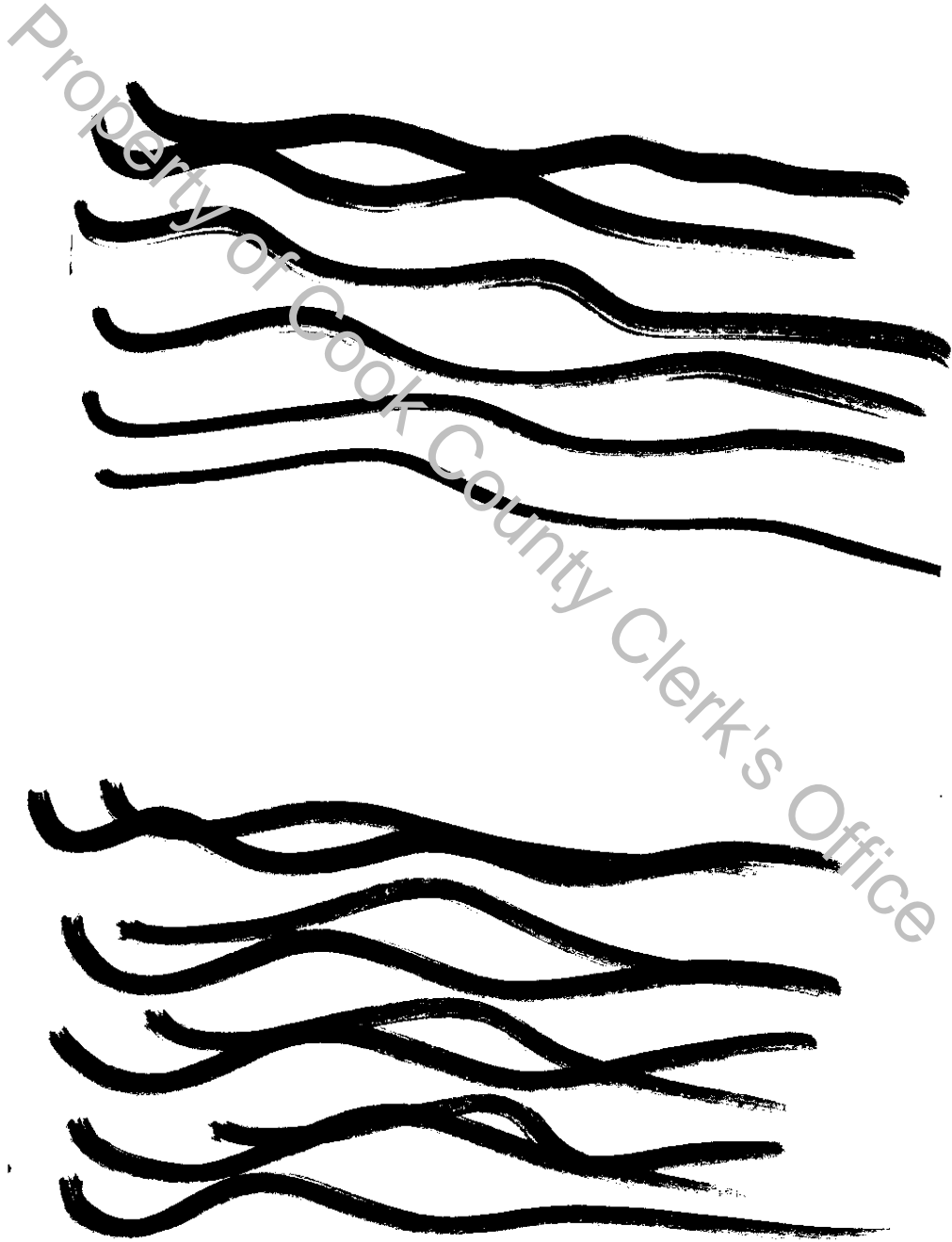
My commission expires: 4-6-03



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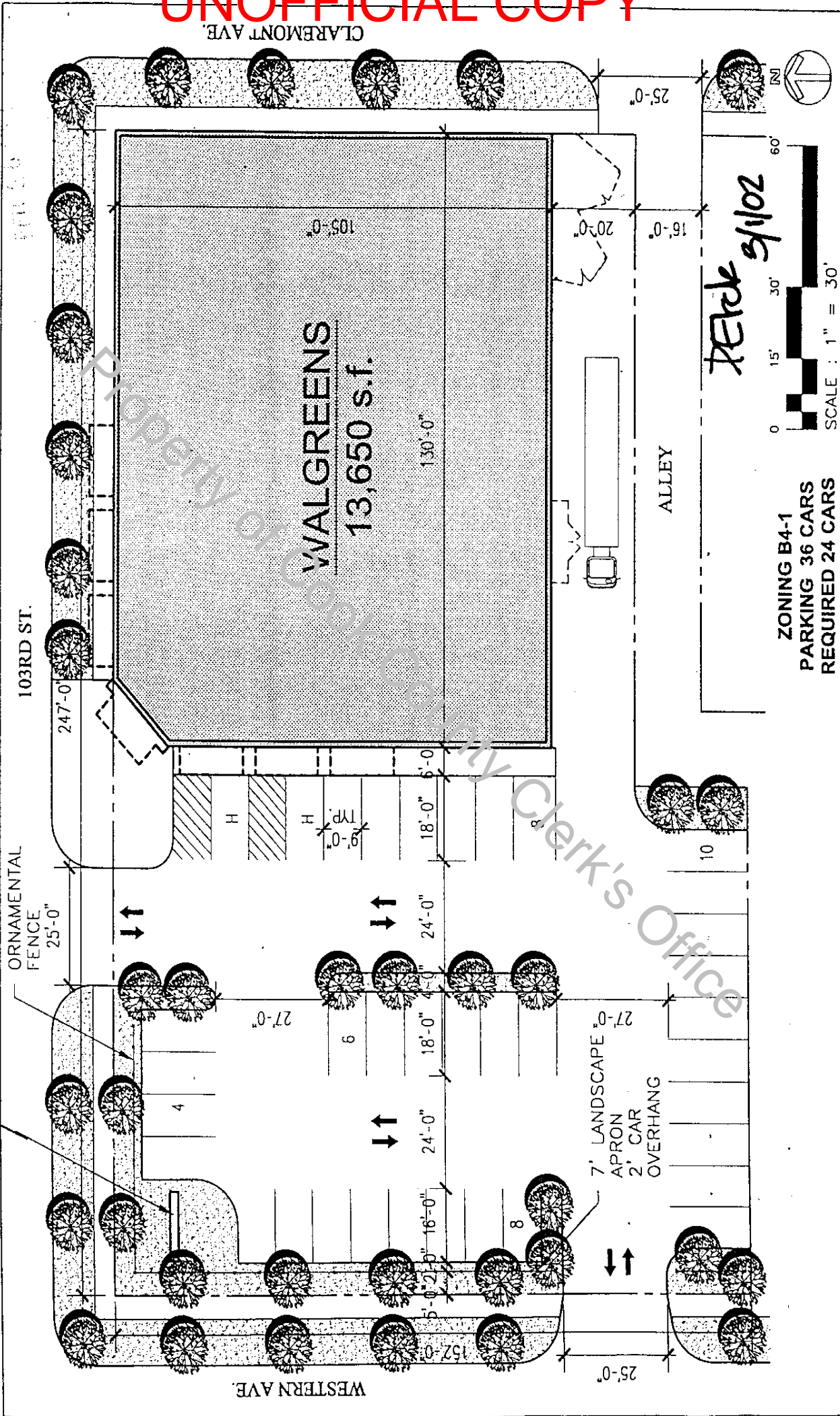
EXHIBIT "A"

SITE PLAN



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CLAREMONT AVE



LED MONUMENT
READERBOARD

ORNAMENTAL
FENCE

103RD ST.

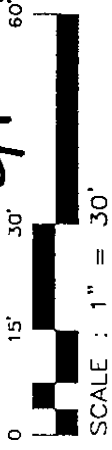
WESTERN AVE

WALGREENS
13,650 s.f.

ALLEY

Handwritten: PERK 9/10/02

ZONING B4-1
PARKING 36 CARS
REQUIRED 24 CARS



WALGREENS
CHICAGO, ILLINOIS

SITE PLAN

NADEL ARCHITECTS INC.
19 DECEMBER 2001

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EXHIBIT "B"

LEGAL DESCRIPTION OF THE LEASED PREMISES

LOTS 1 TO 4 IN BLOCK 2 IN O'RUETER AND COMPANY'S BEVERLY HILLS SECOND ADDITION, BEING A SUBDIVISION OF THE WEST ½ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

LOT 5 IN BLOCK 2 IN O'RUETER AND COMPANY'S BEVERLY HILLS SECOND ADDITION A SUBDIVISION OF THE WEST ½ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

LOT 6 IN BLOCK 2, IN H. O. REUTER COMPANY BEVERLY HILLS SECOND ADDITION, A SUBDIVISION OF THE WEST ½ OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Pin #'s

25-28-100-001
25-28-100-002
25-28-100-003
25-28-100-004
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25-28-100-006