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Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
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Property of
Lease
Agreement
Cook County Clerk's Office

DARRYL RODGERS
629 W 129th Pl
Chicago IL 60628
312 719-5009

PAUL REITER
(312) 375-7285
2107 N. CLARK ST
Chicago - 60614

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99 YEAR GROUND LEASE AGREEMENT

This GROUND LEASE is made as of _____, by and between DARRYL A. RODGERS (Landlord) and PAUL REITER (Tenant).

Section 1.1. Demise: Landlord hereby lease to Tenant the Premises situated in the City of Chicago, County of Cook, State of Illinois, and described more fully below:

Property Address: 629 West 129th Place, Chicago, Illinois 60628.
The Rear Building with the Garage, the Yard, Docks and Decks located behind the house. The Tenant will be allowed the use of all property beginning six (6) feet from the back of the house. PIN # 25-33-117-064- Vol. 471

Section 1.2. Term: The parties acknowledge and stipulate that the Commencement Date of the Term occurred on _____, and that Tenant unconditionally accepted the Premises on such date. Unless otherwise renewed or soon terminated as provided herein, the Term shall continue until and expire at 11:59 p.m. Central Time, on _____ (the Expiration Date). As used herein, "Term shall mean the entire 99 year term.

Section 1.3. Lease Not Terminated Except as Provided Herein. This Lease shall not terminate for any reason.

Section 2. Rent: The rent for the total 99 year term of the Lease will be Fifteen Thousand Dollars (\$15,000.00). Landlord has received a Two Thousand Dollar (\$2,000.00) deposit from the Tenant. The remainder of the rent shall be due and payable upon the signing of the Lease by the Landlord and Tenant.

Section 3.1. Tenant Obligation. Insurance: The Tenant agrees to maintain a Public Liability Insurance Policy on the leased property in the amount of One Million Dollars (\$1,000,000.00). The policy must be maintained for the entire term of the Lease.

Section 3.2. Real Estate Taxes: The Real Estate Taxes shall be apportioned between the Landlord and the Tenant. The Tenant shall be responsible for the Real Estate Taxes based on the percentage of the property that he is Leasing. The Tenant agrees to pay his portion of the taxes immediately upon the issuance of the tax bills by the Cook County Treasurers Office.

Sections 3.3. Survey and Filing of Lease: The Tenant agrees to pay all costs of Surveying the property and filing the Lease with the Recorder of Deeds for Cook County, Illinois.

Section 4.1. Easements: The Landlord hereby grants to the Tenant access to the property by an easement for use of the Driveway. The easement is a ten (10) foot wide easement down the driveway to the waters edge. The Tenant shall have sole use of the driveway from six (6) feet behind the house to the rear lot line. This easement shall run for the entire term of the Lease.

Section 4.2. The improvements to the property revert to the Landlord at the end of the Lease.

Section 4.2. Lease Rights: The Landlord grants to the Tenant the right to sell or sublet the property that is the subject of this Lease.

Subject To REASONABLE APPROVAL - by LANDLORD -

~~Signed Original~~

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Section 5.0. Tenants Rights. Tenant shall have free use and access to the property. The Tenant shall have the same rights to the property as if he were the owner of the property. This includes, but is not limited to, building homes and improvements on the property and removing existing structures on the property. The Tenant agrees to comply with all State of Illinois and Cook County Zoning Ordinances and Building Codes. The Tenant shall have unlimited twenty four (24) hour, 365 day access to the property during the ninety nine (99) year term of the Lease.

Section 5.1. Water and Sewer Lines: The Landlord grants to the Tenant permission to connect water and sewer lines as necessary.

Section 6. Modification To The Lease. The Landlord agrees to cooperate with the Tenant to modify this Lease as required by Lenders or Purchasers of any improvements that the Tenant constructs on the property.

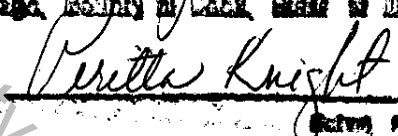


LANDLORD



TENANT



Subscribed and sworn to before me on this 15th day of Jan 2005
at Chicago, County of Cook, State of Illinois


Notary Public

Property of Cook County Clerk's Office