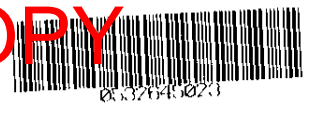


UNOFFICIAL COPY



Doc#: 0532645023 Fee: \$50.50  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/22/2005 01:30 PM Pg: 1 of 3

**Mutual Release**

Mutual release agreement made 11/11/2005, by Outdoor Systems Advertising ("lessor"), and The Estate of Jacob Gold, Rochelle Gold, Admin. ("lessee").

**RECITALS**

A. By instrument dated June 24, 1999, lessee leased from lessor, exclusively for advertising purposes, the premises located at 2544 W. Madison, Chicago, IL. A copy of the lease agreement is attached to and made a part of this agreement.

B. Lessor has entered into a contract to sell the above-described premises to the City of Chicago, on condition of obtaining a release of the above-described lease. Lessee has agreed to release such lease pursuant to the contract.

C. The parties desire to settle all claims of lessor with respect to the lease and to terminate all obligations under the lease.

In consideration of \$10.00 and other good and valuable consideration, receipt of which is hereby acknowledged, lessor and lessee hereby declare that all obligations and duties under the lease are terminated as of the date of this instrument. In addition, each party and their heirs, legal representatives, and assigns, releases the other party and their heirs and legal representatives, from all claims, demands and causes of action that such party may have against the other party under the lease.

Notwithstanding the above, lessee shall have 90 days from the date of sale of the property to remove its property from the leased premises.

In consideration of the termination and release set forth above, lessee surrenders all rights in and to the leased premises. Lessor shall be entitled to retake possession of the premises immediately on execution of this agreement, and shall be relieved from further duties and obligations under the above-mentioned lease.

Lessor and lessee have executed this mutual release at Chicago, IL the day and year first above written.

Lessor:  
Rochelle Gold  
By: RACHELLE GOLD  
Its:

Lessee:  
Mitch Matson  
MITCH MATSON  
DIRECTOR OF REAL ESTATE



DONE AT COOK COUNTY CLERK'S OFFICE

Weingarten and Adler  
8170 N. McCormick Bl  
Skokie, IL 60076

# UNOFFICIAL COPY

## OUTDOOR SYSTEMS ADVERTISING REAL ESTATE LEASE AGREEMENT

Junior Posters

LEASE NO: 100252

Agreement to lease made this 26th day of June, 1998 by and between The Estate of Jacob Gold, hereinafter referred to as LESSOR and OUTDOOR SYSTEMS ADVERTISING, hereinafter referred to as LESSEE. LESSOR leases to LESSEE, exclusively for outdoor advertising purposes, the following described real estate: 2544 W. Madison, Chicago, Illinois for a period of twelve (12) years from December 20, 1998 to December 19, 2010. This lease shall continue on the same terms and conditions for a like successive period; thereafter, this lease shall continue in full force on the same terms and conditions for a like successive period or periods, unless LESSOR delivers to LESSEE, via certified mail, notice of termination prior to ninety days of the end of said term.

It is agreed that the intent of the LESSEE is to erect and maintain an advertising structure(s) and the LESSEE has the right of ingress and egress to said property for said intent.

It is mutually understood and agreed that:

(1) The annual rental for this lease will be five hundred (\$500.00) dollars for years one through three, December 20, 1998 through December 19, 2001, five hundred fifty (\$550.00) dollars for years four through six, December 20, 2001 through December 19, 2004, six hundred (\$600.00) dollars for years seven through twelve, December 20, 2004 through December 19, 2010. This amount will be paid annually in advance. If by reason of lawful authority the LESSEE's use of the above described property shall be prohibited or restrained, or if said property shall, in the opinion of the LESSEE, become disestablished for advertising purposes, this lease shall terminate at the option of the LESSEE and LESSOR shall refund pro-rata any rent paid in advance for the unexpired term of the lease. This Lease shall continue in full force and effect for its term and thereafter for subsequent successive like terms unless terminated at the end of such term or any successive like term upon written notice by the Lessor or Lessee given not less than ninety (90) days before the end of such term or subsequent like term. Subsequent like term rentals shall be equal to the initial term rental rate plus 2%.

(2) LESSOR warrants that it is the owner of the herein described real estate with full authority to make this lease. LESSOR authorizes LESSEE to trim and cut brush and trees if view of sign is obstructed. Lessee to obtain owners written permission authorizing authority to enter into this agreement.

(3) All advertising signs, structures and any other improvements previously erected or erected by LESSEE upon the described premises are to remain the property of LESSEE and may be removed at any time during the term of the lease, or within sixty (60) days after termination of this lease.

(4) LESSEE shall indemnify and hold LESSOR harmless from all liability arising under this Lease that is caused by the negligence of LESSEE. LESSOR shall indemnify and hold LESSEE harmless for all liability under this Lease that is caused by the negligence of LESSOR, or the use, storage or removal of any toxic or hazardous materials on or from the premises.

(5) The rights herein are cumulative and inure to the benefit of and upon the parties hereto, their heirs, assigns or successors in interest.

(6) In the event that one or more structure(s) are lost, the rental amount will be adjusted accordingly. Lessor may terminate Lease in the event of development of property, change of principle use, or raising of building with 60 days written notice accompanied with appropriate building permits, if required.

(7) In the event of condemnation or the threat of condemnation or acquisition by any lawful governmental authority, LESSEE will have the right to participate in any condemnation award, separately or jointly, of settlement to the extent of its damages for the loss of the use of its sign(s) including the cost of removal or replacement from the leased premises and the loss of the leasehold interest and projected revenue for the Lease term. Any award to Lessee shall not diminish Lessor award, nor shall Lessee have any claim upon Lessors award, and Lessor shall not have any claim upon Lessees award.

(8) Lessee shall remove signs upon request of Lessor to facilitate building repairs.

(9) Lessee agrees to procure and maintain adequate general liability insurance at amounts within statutory limits. Lessee further agrees to provide Lessor with a Certificate of Insurance upon receipt of Lessor's written request.

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

LESSEE:

OUTDOOR SYSTEMS ADVERTISING

ACCEPTED AND APPROVED:

By \_\_\_\_\_ Date \_\_\_\_\_

Mitch Matson  
Real Estate Manager

444 N. Michigan Ave., Suite 110  
Branch Address

Chicago IL 60611  
City State Zip

TELEPHONE: (312) 396-5700

LESSOR:

ACCEPTED AND APPROVED

By \_\_\_\_\_ Date \_\_\_\_\_  
Lessor

By The Estate of Jacob Gold, Rachelle Gold, Admin  
Name - Please Print

2941 West Estes Avenue  
Address

Chicago IL 60645  
City State Zip

Soc. Security or Federal Tax # (Mandatory)

773/274-1253  
Area Code & Telephone Number

DO NOT SIGN HERE

# UNOFFICIAL COPY

STREET ADDRESS: 2536-46 WEST MADISON STREET  
CITY: CHICAGO COUNTY: COOK  
TAX NUMBER: 16-12-427-049-0000

**LEGAL DESCRIPTION:**

**PARCEL 1:**

LOTS 69, 70, 71, 72, 73 AND THE WEST 2 FEET OF LOT 74 IN CHARLES G. E. PRUSSING'S SUBDIVISION OF THE SOUTHWEST BLOCK OF THE EAST 33.81 ACRES OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**PARCEL 2:**

THE SOUTH 25 FEET OF THE WEST 24 FEET OF LOT 4 IN OWNER'S DIVISION OF LOTS 62, 63 AND 64 IN PRUSSINGS SUBDIVISION OF THE SOUTHWEST BLOCK OF THE EAST 33.81 ACRES OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

2025 APR 10 10:00 AM