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Document Prepared by:

Randy Gussis, Esq.
321 North LaSalle Street
Chicago, IL 60610

211308



Doc#: 0613704183 Fee: \$120.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/17/2006 04:22 PM Pg: 1 of 49

Property of Cook County Clerk's Office

SHOPPING CENTER SUB-LEASE (GROUND LEASE)

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SHOPPING CENTER SUB-LEASE (GROUND LEASE)

SECTION 1. BASIC LEASE PROVISIONS.

The following terms shall have the meanings hereinafter set forth when used in this Lease:

- (A) LEASE DATE: May 1, 2005
- (B) LANDLORD: BGP Lincoln Village II, L.L.C.,
an Illinois limited liability company
- LANDLORD'S ADDRESS: c/o Terraco, Inc.
8707 Skokie Blvd.
Suite 230
Skokie, Illinois 60077
- (C) TENANT: Lincoln Village, LLC
- TENANT'S ADDRESS: 912 Ridgewood Place
Highland Park, IL 60035
- (D) LEASED PREMISES: approximately 39,763 square feet constituting a portion of the site, as shown on the site plan, attached hereto and made a part hereof as Exhibit A-1 (the "Site Plan"), and further legally described as Exhibit A-2.
- THE SHOPPING CENTER: Lincoln Village
Chicago, Illinois
legally described in Exhibit B, attached hereto and made a part hereof
- (E) COMMENCEMENT DATE: The date hereof.
- (F) TERMINATION DATE: The date that the term of the MWRD Lease (as defined in Section 2(c) hereof) expires.
- (G) BASE RENT: Sixty Five Thousand Dollars (\$65,000) per Lease Year, subject to adjustment as set forth in Section 6 hereof.

City of Chicago
 Dept. of Revenue
 439254
 05/17/2006 16:00 Batch 05325 63

Real Estate
 Transfer Stamp
 \$6,960.00



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- (H) PERMITTED USE: Senior living facility as approved by the City of Chicago
- (I) SECURITY DEPOSIT: Fifty Thousand Dollars (\$50,000)
- (J) TENANT'S PROPORTIONATE SHARE: As defined in Section 7 hereof
- (K) PERCENTAGE RENT: None
- (L) BROKER: None
- (M) GUARANTOR: None

The parties hereto hereby enter into this Lease consisting of 28 pages and Exhibits A - E and agree to be bound hereby.

LANDLORD:

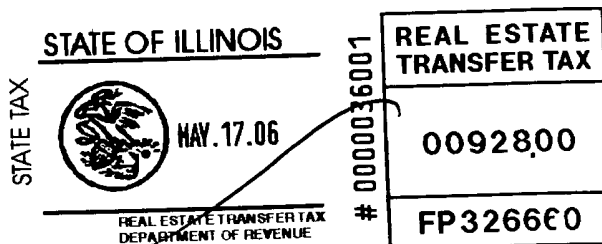
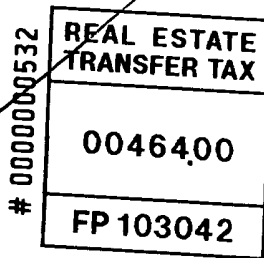
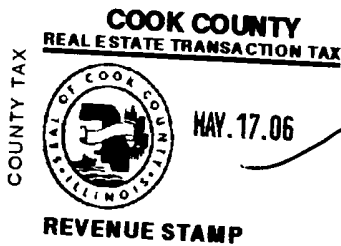
TENANT:

BGP Lincoln Village II, L.L.C.

Lincoln Village, LLC
By its manager, Perlmark Realty Corporation

By: *[Signature]*
Its Manager

By: _____
James Perlman, President



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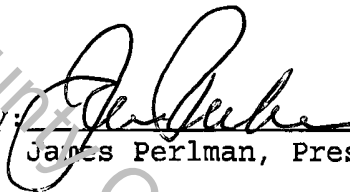
LANDLORD:

BGP Lincoln Village II, L.L.C.

TENANT:

Lincoln Village, LLC
By its manager, Perlmark Realty Corporation

By: _____
Its _____

By: 
James Perlman, President

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

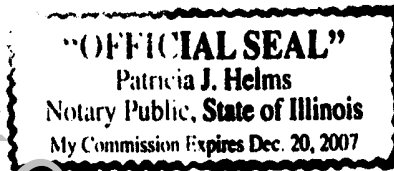
I, PATRICIA J. HELMS, a Notary Public in and for said County in the state aforesaid, DO HEREBY CERTIFY THAT JAMES PERLMAN, President of the Manager of ~~BCP~~ Lincoln Village ~~LLC~~ L.L.C., an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such President, appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her own free and voluntary act, and as the free and voluntary act of said company, for the uses and purposes therein set forth.

Given under my name and notarial seal this 15th day of May, 2005.

Patricia J. Helms

Notary Public

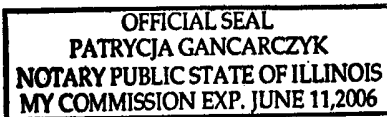
My Commission Expires 12-20-07



STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, PATRICIA GANCARCZYK a Notary Public in and for said County in the state aforesaid, DO HEREBY CERTIFY THAT SCOTT H. Gendell, manager of Lincoln Village L.L.C., an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager appeared before me this day in person and acknowledged that he/she signed and delivered said instrument as his/her own free and voluntary act, and as the free and voluntary act of said company, for the uses and purposes therein set forth.

Given under my name and notarial seal this 11 day of May, 2005.



Patricia Gancarczyk
Notary Public

My Commission Expires JUNE 11, 2006

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SECTION 2. DEMISE OF LEASED PREMISES.

(A) Demise. Landlord, for and in consideration of the covenants hereinafter contained and made on the part of Tenant, does hereby demise and lease to Tenant the Leased Premises described in Section 1(D) hereof, as shown on the Site Plan. The Leased Premises shall include the number of parking spaces required by applicable code for Tenant's Permitted Use.

(B) Easement. Tenant and its subtenants, employees and invitees are hereby granted the non-exclusive right and easement, pursuant to that certain Easement Agreement of even date herewith by and between BGP Lincoln Village, L.L.C., an Illinois limited liability company and Sublessee (the "Easement Agreement") to use all driveways, sidewalks, parking areas, service areas and such other improvements in the Shopping Center as the landlord thereof shall provide from time to time for the tenants thereof (the "Common Areas") for ingress and egress to and from the public streets adjacent to the Shopping Center, for access to and from all parts of the Shopping Center and for parking, subject to the provisions of the Easement Agreement. Landlord agrees to cooperate with Tenant with respect to obtaining parking easement rights from the owner of the property north of the Shopping Center, but obtaining such an easement shall not be a condition of Tenant's obligations hereunder, nor shall Landlord be required to incur any expense in connection therewith.

(C) MWRD Lease. This Lease is a sublease pursuant to Lease Agreement dated March 21, 2002 (the "MWRD Lease") by and between BGP Lincoln Village, L.L.C. and the Metropolitan Water Reclamation District of Greater Chicago ("MWRD"), as assigned to Landlord pursuant to Assignment and Assumption Agreement dated April 20, 2005, by and between BGP Lincoln Village, L.L.C., an Illinois limited liability company, as assignor, and Landlord, as assignee. This Sublease is subject to the MWRD Lease, and except as expressly set forth herein and in the Consent to Sublease, attached hereto and made a part hereof as Exhibit C, all of the terms, covenants and conditions in the MWRD Lease are incorporated herein by reference as if fully set forth herein as they pertain to the Leased Premises only. Neither Landlord nor Tenant shall do or permit to be done anything which would constitute a default under the MWRD Lease or cause the MWRD Lease to be terminated or forfeited by reason of any right of termination or forfeiture reserved or vested in MWRD under the MWRD Lease.

In the event that the Consent to Sublease shall not have been executed by the MWRD by July 15, 2005 (the "Outside Date"), then either party shall have the right to terminate this Lease by written notice delivered to the other within ten (10) business days

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thereafter (a "Termination Notice"), provided that upon receipt of a Termination Notice, the receiving party shall have the right to extend the Outside Date until December 31, 2005, in which event any Termination Notice shall be deemed null and void.

In connection with the MWRD Lease, the parties acknowledge and agree that there is a requirement imposed on Landlord and Tenant to post a letter of credit to secure certain obligations with respect to the demolition of improvements in the event of casualty. Landlord agrees that it will obtain said letter of credit and the cost thereof shall be split evenly between Landlord and Tenant.

SECTION 3. Intentionally Omitted.

SECTION 4. LEASE TERM.

(A) Term. The Lease Term, along with Tenant's obligation to pay Base Rent and Additional Rent (as hereinafter defined) shall commence on the Commencement Date as defined in Section 1(E) hereof, and shall terminate on the Termination Date.

(B) Lease Year Defined. The term "Lease Year" as used herein shall mean each twelve (12) consecutive calendar month period of the Term hereof, the first such period commencing on the Commencement Date, provided that if the Commencement Date shall be on any day other than the first day of the month, the first Lease Year shall include said partial month and the twelve (12) succeeding calendar months.

(C) Intentionally Omitted.

(D) Early Entry. Tenant shall have the right, prior to the Commencement Date, upon written notice to Landlord to enter upon the Leased Premises for the purpose of making such inspections, measurements and other preliminary matters that it may deem necessary or desirable in connection with the preparation for the Leased Premises for the conduct of the Tenant's business therein. Such entry by Tenant on the Leased Premises shall be subject to all the terms, covenants and conditions of this Lease, except the covenants relating to payment of rent. Prior to entry upon the Leased Premises, Tenant shall deliver to Landlord a certificate of insurance evidencing the liability insurance required to be carried by Tenant pursuant to Section 14 hereof.

SECTION 5. EXCUSE OF PERFORMANCE.

Anything in this Lease to the contrary notwithstanding, providing such cause is not due to the willful misconduct or

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negligence of the Landlord or Tenant, as the case may be, neither Landlord nor Tenant shall be deemed in default with respect to the performance of any of the terms, covenants and conditions of this Lease if same shall be due to any force majeure, including but not limited to, civil commotion, warlike operation, invasion, rebellion, hostilities, military or usurped power, sabotage, governmental regulations or controls, inability to obtain any material or service because of unavoidable conditions not the fault of the party claiming any delay, through act of God or other cause beyond the control of the Landlord or Tenant, as the case may be, as to any covenant to be performed by Landlord or Tenant hereunder, except that this provision shall not apply to the payment of Base Rent, Additional Rent or any other amounts due from Tenant to Landlord hereunder.

SECTION 6 BASE RENT.

The Base Rent set forth in Section 1 (G) shall be paid in advance for each Lease Year in four equal quarterly installments on each April 1, July 1, September 1 and January 1 (each a "Payment Date"). If the Commencement Date is other than a Payment Date, Base Rent for the period prior to the Payment Date shall be paid on the Commencement Date.

Tenant acknowledges that Base Rent under the MWRD Lease will be adjusted every ten (10) years based upon a statutory appraisal process, and that in the year that the rent under the MWRD Lease is adjusted, Base Rent hereunder shall increase by ten percent (10%) over the Base Rent then in effect hereunder, provided that said increase shall not occur more than once every ten (10) years, provided further that Tenant acknowledges and agrees that the first such adjustment will occur prior to expiration of the tenth Lease Year because the MWRD Lease shall have commenced prior to the Commencement Date, and that the first Base Rent adjustment hereunder shall be made at the same time as the first base rent adjustment under the MWRD Lease.

SECTION 7. ADDITIONAL RENT.

(A) Tenant's Obligation. In addition to Base Rent, Tenant shall pay to Landlord as Additional Rent:

- (i) a "Development and Improvement Payment", as described in sub-paragraph (B) below; and
- (ii) Tenant's Proportionate Share of Taxes (as defined below).

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(B) The "Development and Improvement Payment" shall be in the amount of Four Hundred Thousand Dollars (\$400,000) and shall be paid in two (2) equal installments of Two Hundred Thousand Dollars (\$200,000), as follows: (i) the first such installment shall be paid to Landlord within ten (10) business days after the City Council of the City of Chicago (the "City") shall have passed a resolution authorizing the City to participate in the financing of the senior living facility to be constructed on the Leased Premises (the "City Approval"), and (ii) the second such installment shall be paid at such time as the City shall have (a) executed a loan agreement pursuant to which it agrees to loan to Tenant at least Five Million Dollars (\$5,000,000) to be used for the construction of Tenant's improvements (the "City Loan"), and (b) approved the Consent to Sublease, provided that disbursement of funds pursuant to the City Loan shall be deemed approval of the Consent to Sublease, in the event that the City does not evidence its approval of the Consent to Sublease in writing prior to said disbursement. The Development and Improvement Payment shall be non-refundable. In the event that Tenant shall not have obtained the City Approval by December 31, 2005, then either party shall have the right to terminate this Lease upon written notice delivered to the other at any time after said date.

(C) Tenant's Proportionate Share of Taxes, prior to the separate assessment of the Leased Premises, shall be, with respect to that portion of Taxes attributable to land only (and not any improvements), a fraction, the numerator of which is the square footage of the Leased Premises, and the denominator of which is the square footage of all of the land subject to the tax bill or bills applicable to the Leased Premises (the "Applicable Tax Bills"), and with respect to improvements, that portion of the Applicable Tax Bills allocated to Tenant's improvements. Within sixty (60) days after receipt of the actual tax bill for the applicable period and Landlord's payment of such bill(s), to the extent collected by Landlord, Landlord shall reconcile the tax payments for said period and notify Tenant of any deficiency or excess in the amount paid, which notice shall include a copy of said tax bill or bills and Landlord's calculation of Tenant's Share thereof. If a deficiency, Tenant shall pay same to Landlord within thirty (30) days after receipt of Landlord's reconciliation, or if any overpayment, Landlord shall credit the amount of such overpayment to the next rental payment due hereunder. The parties acknowledge and agree that Tenant's share of Taxes shall be deposited into escrow with its mortgage lender.

(D) Definition of Taxes. For purposes hereof, "Taxes" shall mean all real estate taxes, rates, levies, charges and assessments, general and special, ordinary and extraordinary, of every kind and nature whatsoever, whether now known to law or hereafter created,

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which shall or may, during the Lease Term, be levied, assessed, imposed or become due and payable upon (a) prior to the separate assessment of the Leased Premises only, real estate comprising the Shopping Center, (b) real estate comprising the Leased Premises, (c) the leasehold estate hereby created, or (d) otherwise attributable to the Tenant's use and occupancy of the Leased Premises. If a special assessment is payable in installments, Taxes for any year shall include the installment of such assessment for that year. To the extent that any Taxes may be paid in installments, Landlord shall pay such Taxes in installments for the longest period of time allowable.

If at any time during the Lease Term, the methods of taxation prevailing at the commencement of the Term shall be changed or altered so that in lieu of, in addition to, or as a substitute for the whole or any part of the taxes now levied, assessed or imposed on real estate, there shall be levied, assessed or imposed a different method of taxation, then the same shall be included in the definition and computation of Taxes hereunder.

Anything contained in this Lease to the contrary notwithstanding, Tenant shall not be obligated to pay any franchise, income, estate, inheritance, excise, sales or excess profits tax or other similar taxes or impositions which may be levied upon, required to be collected by or assessed against Landlord or other tenants of the Shopping Center.

Within thirty (30) days after issuance of Tenant's building permit, Tenant and Landlord shall jointly submit a tax division petition to the Cook County Assessor's office in order to cause the Leased Premises to be separately assessed from the balance of the Shopping Center. Landlord and Tenant shall share equally in the cost of said petition, including the survey required to be submitted in connection therewith. At such time as a separate tax bill is issued for the Leased Premises, Tenant's Proportionate Share of Taxes shall be one hundred percent (100%) of Taxes attributable to said separate permanent index number.

No more than once per calendar year, Tenant shall have the right to examine Landlord's books and records at Landlord's office with respect to Taxes, upon reasonable notice. Said books and records shall be maintained for a period of two (2) years at the office of the managing agent of Landlord.

(G) Late Payment. Any payment of Base Rent or Additional Rent that is not received by Landlord on or before the fifth (5th) day of the month for which such payment is due shall result in (i) a late charge assessed against Tenant equal to five percent (5%) of the amount past due, and (ii) if not paid by the tenth (10th) day

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after the date due, in addition to the late charge described above, Tenant shall be liable for interest thereon at an annual rate equal to two percent (2%) in excess of the then current Prime Rate as announced from time to time by a principal bank in Chicago, Illinois from the date due until paid. Said late charge and interest shall be due and payable on demand.

(H) Characterization of Payments. All sums due hereunder from Tenant to Landlord shall be deemed "Additional Rent".

SECTION 8. Intentionally Omitted.

SECTION 9. COMPLIANCE WITH LAW.

(A) General. Tenant shall, throughout the Lease Term, at its sole cost and expense, comply and cause the Leased Premises to comply with all laws and ordinances and the orders, rules, regulations and requirements of all federal, state and municipal governments or other governmental or quasi-governmental authorities having jurisdiction over the Leased Premises, including the Illinois Environmental Protection Agency and appropriate departments, commissions, boards, and officers thereof, which compliance shall encompass foreseen or unforeseen matters, ordinary as well as structural repairs or alterations to the Leased Premises, the building thereon and the fixtures and equipment thereof. Tenant shall also observe and comply with the requirements of all policies of public liability, fire and other contracts of insurance at any time in force with respect to the building and improvements on the Leased Premises and the fixtures and equipment thereof. If after the Commencement Date, there is a change in the law that requires changes to the Leased Premises, Tenant shall comply therewith at its expense. Notwithstanding the foregoing, no leasehold mortgagee who succeeds to Tenant's interest under this Lease shall have any obligation under this lease to remediate environmental conditions that existed as of the Lease Date.

(B) Environmental. Tenant shall not cause or permit any Hazardous Substance (as hereinafter defined) to be used, stored, released, generated or disposed of on or in the Leased Premises or the Shopping Center by Tenant, or by Tenant's agents, employees or contractors, except in the ordinary course of business, provided such use shall be in accordance with applicable law. If Hazardous Substances are used, stored, generated or disposed of on or in the Leased Premises or the Shopping Center by Tenant, Tenant's agents, employees or contractors except as permitted above, or such Hazardous Substances are released onto the Leased Premises in any way, except by the action of Landlord, its agents or contractors, Tenant shall indemnify, defend and hold harmless the Landlord, its

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members, lenders and agents from any and all claims, damages, fines, judgments, penalties, costs, liabilities or losses, including attorneys' fees, consultants or experts' fees arising during or after the Lease Term, as a result of a breach of the covenants set forth herein by Tenant or as a result of the release of any Hazardous Substances onto the Leased Premises. This indemnification includes, without limitation, any and all fees (including attorneys' fees) and costs incurred due to any investigation of the site or any cleanup, removal or restoration mandated by a federal, state or local agency or political subdivision. Without limitation of the foregoing, if Tenant causes or permits the presence of any Hazardous Substance on the Leased Premises of the Shopping Center and such results in contamination, Tenant shall promptly, at its sole expense, take any and all necessary action required by law to return the Leased Premises to the condition existing prior to the presence of any such Hazardous Substance on the Leased Premises. Tenant shall first obtain Landlord's reasonable approval for any such remedial action. This indemnification shall also run for the benefit of the MWRD, its officers, directors, agent and contractors (the "MWRD Indemnitees"), but said indemnification shall not apply to the acts or omissions of the MWRD Indemnitees or to environmental conditions that existed as of the Lease Date.

In the event that Tenant is determined by the Illinois Environmental Protection Agency or other governing authority to be liable for any remediation on the Leased Premises, Tenant shall not be in default hereunder so long as Tenant diligently undertakes the performance of any such remediation, provided that Tenant shall have the right to contest the imposition of any such liability, so long as such contest is diligently pursued, and that upon completion thereof, if Tenant shall have been unsuccessful in its contest, Tenant shall thereafter promptly commence to diligently pursue the required remediation.

(C) Hazardous Substance Defined. As used herein, "Hazardous Substance" means any substance which (i) is now or may hereafter be defined by any federal, state or local statute, ordinance, rule or regulation as toxic, ignitable, reactive, corrosive, or as a "hazardous waste", "extremely hazardous waste", "hazardous substance", "toxic waste" or "toxic substance" including, but not limited to, asbestos, urea formaldehyde, polychlorobiphenyls and petroleum and petroleum-based products, and/or (ii) is now or may hereafter be regulated by any federal, state or local governmental agency.

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SECTION 10. USE.

(A) Tenant's Use. The Tenant agrees that the Leased Premises shall be used for the purpose set forth in Section 1(H) hereof, and shall be used for no other purpose.

(B) Manner of Operation. Tenant further agrees:

(1) not to injure, overload, deface or otherwise harm the Leased Premises;

(2) not to commit any nuisance or unreasonably annoy owners or occupants of neighboring property;

(3) not to permit any unreasonable odors to emanate from the Leased Premises or any improvement thereon;

(4) not to use the Leased Premises for any extra-hazardous purpose, including but not limited to, the sale of fireworks or any other type of explosive device, or in any manner that will suspend, void or make inoperative any liability policy or policies of insurance of the kind generally in use in the state at any time carried on any improvement within the Shopping Center;

(5) not to sell distribute or give away any product which tends to create a nuisance;

(6) not to make any use of the Leased Premises which is improper, offensive or contrary to any law or ordinance or any regulation of any governmental authority;

(7) not to use any advertising medium such as hand bills, flashing lights, searchlights, loud speakers, phonographs, sound amplifiers or radio or television equipment in a manner to be seen or heard outside the building on the Leased Premises without Landlord's prior written consent;

(8) not to load, unload or park any truck or other delivery vehicle in any area of the Shopping Center other than the Leased Premises, except as may otherwise be designated by Landlord;

(9) not to use any sidewalks for the storage or disposal of trash or refuse or for the keeping, selling, or displaying of any merchandise or other object or for the conduct of any activity whatsoever except pedestrian movement and vehicular parking and movement.

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(C) Tenant shall at all times operate the living facility on the Leased Premises consistent with reasonable standards for similar properties in the metropolitan Chicago area.

SECTION 11. CONSTRUCTION OF IMPROVEMENTS.

(A) Landlord's Work. Landlord shall not perform any work on the Leased Premises in order to prepare same for Tenant's use and occupancy, Tenant acknowledging and agreeing that it will accept possession of the Leased Premises, "as is", where is", except that within thirty (30) days after the Possession Date (as defined below), Landlord shall run water, storm and sanitary sewer lines to the building pad on the Leased Premises, at locations and in size mutually acceptable to the parties, if not already in place, in accordance with plans approved by the parties and the applicable governmental authorities ("Landlord's Work"). Landlord shall have the right to reasonably approve the location of additional utility connections that will serve the Leased Premises.

(B) Possession Date. The Possession Date shall be the same date as the Commencement Date.

(C) Tenant's Work. All work to prepare the Leased Premises for Tenant's use and occupancy, except for Landlord's Work, shall be performed by Tenant at its expense, in a good and workmanlike manner, free of all mechanic lien claims, by bonded contractors approved by Landlord, in accordance with the plans and specifications therefor as approved by Landlord ("Tenant's Work"). Tenant shall have the right, subject to the approval of the appropriate governmental authorities to build a structure containing up to eight (8) stories with up to one hundred nine (109) dwelling units with elevations substantially similar to the elevation drawings attached hereto and made a part hereof as Exhibit D (the "Elevations"). Tenant agrees that prior to its submission for permits therefor, it shall submit to Landlord for Landlord's review and approval, which approval shall not be unreasonably withheld or delayed, its site work drawings, including without limitation, engineering and landscape plans, all of which drawings shall be in compliance with all applicable statutes, ordinances, rules, regulations and codes, certified by a licensed and registered architect and a licensed and registered professional engineer, if an engineer shall have prepared any part of Tenant's plans (collectively, the "Plans"). Landlord shall notify Tenant within fifteen (15) business days after receipt thereof of any objection it may have with respect to the Plans, which objections shall be noted with specificity. Thereafter, the parties shall work together to resolve any objections and agree to the Plans. Tenant shall not commence Tenant's Work until Tenant has received full and final approval from Landlord with respect to those items

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over which Landlord has approval rights, and Tenant's submissions for its permits with respect to those items over which Landlord has approval rights shall conform to the Plans as approved by Landlord. Landlord shall provide written confirmation to Leasehold Mortgagees of its approvals under this Section 11 prior to the closing of such financing, provided such approvals have been given. All permits for Tenant's Work shall be obtained by Tenant at Tenant's expense. Tenant shall diligently pursue obtaining all permits and approvals required in connection with Tenant's Work. Tenant shall commence and pursue completion of Tenant's Work, so that the construction on the Leased Premises shall be commenced within sixty (60) days after issuance of a building permit therefor and completed and ready for occupancy within two (2) years after the Commencement Date, or such other time as may be acceptable to the Tenant's leasehold mortgagees, but not later than five (5) years after the Commencement Date. Once construction has been commenced, Tenant shall diligently pursue same to completion. Tenant acknowledges and agrees that the MWRD also has approval rights with respect to the Elevations and the Plans, and that prior to submission to the City of Chicago for permits, Tenant shall deliver to the MWRD the Plans and Elevations for approval.

(D) Contractors. Prior to commencement of Tenant's Work, Tenant shall submit to Landlord the name of its general contractor, which contractor shall be financially able to complete Tenant's Work. Tenant and its contractors shall employ union labor in connection with Tenant's Work.

(E) Contractors' Insurance. All of Tenant's contractors and subcontractors of its contractors shall carry public liability insurance with at least \$2,000,000 single limit broad form coverage and worker's compensation insurance, and each such insurance policy shall name Landlord and its agents as additional insureds. Each such contractor and subcontractor shall submit to Landlord proof of such insurance before they may begin work on the Leased Premises.

SECTION 12. ACCEPTANCE OF LEASED PREMISES.

Tenant's taking possession of the Leased Premises upon the Possession Date shall constitute Tenant's acknowledgment that the Leased Premises are in good condition and ready for Tenant's construction, use and occupancy, subject to completion of Landlord's Work, if any.

SECTION 13. Intentionally Omitted.

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SECTION 14. INSURANCE.

Tenant shall, at its expense, from and after the date that Tenant shall enter onto the Leased Premises, and during the entire Lease Term, keep in full force and effect the following policies of insurance, which policies shall provide for waiver of subrogation:

(i) A policy of general liability insurance with respect to the Leased Premises and the business operated by the Tenant thereon under which the limits of liability shall not be less than Two Million Dollars (\$2,000,000) in the form of single limit broad form coverage, and which policy shall include contractual liability coverage, under which policy Landlord and its agents shall be named as additional insureds; and

(ii) Fire and extended coverage for the full replacement cost of Tenant's building, fixtures and furnishings after completion thereof;

(iii) Builder's risk insurance during the course of Tenant's Work;

(iv) If applicable, worker's compensation insurance in statutory limits; and

(v) If applicable business interruption insurance.

Tenant shall furnish to Landlord a certificate or certificates of insurance or other acceptable evidence that all of the aforesaid insurance is in force before Tenant may take possession of the Leased Premises, and at least thirty (30) days prior to the expiration of any such policy, Tenant shall furnish evidence to Landlord that any such policy has been renewed by Tenant. In the event that Tenant fails to furnish Landlord with the required insurance, Landlord may, but shall not be so obligated, obtain such insurance, and the cost thereof shall be deemed to be additional rent hereunder, and the failure of Tenant to pay same on demand shall constitute a default hereunder, and shall entitle Landlord to institute action for recovery thereof, and/or avail itself of all of the remedies afforded to it under this Lease or otherwise.

Insurance carried by Tenant shall be with companies licensed to do business in Illinois and shall have a rating in Best's Rating Guide of at least A-IX. From time to time Landlord may require that Tenant increase its liability coverage limits consistent the then current standard for similar properties in the Metropolitan Chicago area.

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SECTION 15. INDEMNIFICATION. Subject to Section 16 below, Tenant agrees to indemnify, defend and save Landlord harmless against and from any and all claims by or on behalf of any person or entity, arising from the Tenant's use or occupancy of the Leased Premises or from any work or thing done by or on behalf of Tenant or by its subtenants, agents, employees, contractors, officers, directors, licensees, sublicensees or invitees on or about the Leased Premises and/or the Shopping Center, and will further indemnify and save Landlord harmless against and from any and all claims arising during or after the Lease Term from any breach or default on the part of Tenant in the performance of any covenant or agreement on the part of Tenant to be performed pursuant to the terms of this Lease, or arising from any act of negligence or wilful misconduct of Tenant, or any of its subtenants, agents, contractors, employees, officers, directors, licensees or sublicensees, and from and against all costs, counsel fees, expenses and liabilities arising from any such claim or action or proceeding brought thereon. If any action or proceeding is brought against Landlord by reason of any such claim, Tenant, upon request of Landlord, shall defend such action or proceeding by counsel reasonably satisfactory to Landlord. This indemnification provision shall survive the expiration or other termination of this Lease. This indemnification provision shall not apply to the City of Chicago in the event that it succeeds to Tenant's interest herein.

SECTION 16. WAIVER OF SUBROGATION.

Landlord and Tenant agree to have all fire and extended coverage and property damage insurance carried by either of them pursuant hereto endorsed with a clause providing that any release from liability of or waiver of claim for recovery from the other party entered into in writing by the insured thereunder prior to any loss or damage shall not affect the validity of said policy or the right of the insured to recover thereunder, and providing, further that the insurer waives all rights of subrogation which such insured may have against the other party. Without limiting any release or waiver of liability or recovery contained in any other Section of this Lease but rather in confirmation and furtherance thereof, Landlord waives all claims for recovery from Tenant, and Tenant waives all claims for recovery from Landlord, for any loss or damage to any of its property insured under valid and collectible insurance policies to the extent of any recovery collectible under such insurance policies. Notwithstanding the foregoing or anything contained in this Lease to the contrary, any release or any waiver of claims shall not be operative, nor shall the foregoing endorsements be required, in any case where the effect of such release or waiver is to invalidate insurance

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coverage or invalidate the right of the insured to recover thereunder.

SECTION 17. MAINTENANCE AND REPAIR.

(A) Landlord's Maintenance Responsibilities.

Throughout the Lease Term, Landlord shall have no obligation for the maintenance, repair or replacement of the Leased Premises.

(B) Tenant's Obligation.

(1) Throughout the Lease Term, Tenant shall at its sole cost and expense maintain and repair the improvements on the Leased Premises in good condition and repair, and in a clean, safe and sightly manner. Tenant's obligation shall include, without limitation, maintenance, repair and replacement of the parking areas, sidewalks, drives, landscaping and exterior of Tenant's building, including without limitation, entrances, window frames and all glass, molding, partitions, doors, door frames and checks, fixtures, equipment and appurtenances and all heating, ventilating and air conditioning equipment, lighting and plumbing fixtures and furnishings, floors and floor coverings, walls, ceilings, doorways, and all other things installed in the Leased Premises, so that the Leased Premises shall at all times be in the same condition as when originally installed, subject to ordinary wear and tear. For purposes hereof, the term "repairs" shall include replacements, renewals, alterations, additions and improvements. All repairs made by Tenant shall consist of material and workmanship of comparable quality to the original condition of the repaired or replaced item. In addition, Tenant shall be obligated to make all repairs to the Common Areas of the Leased Premises that under generally accepted accounting principles would be considered capital in nature that it does authorize BGP to perform pursuant to the Easement Agreement.

(2) If the Leased Premises are not maintained by Tenant in the manner required herein, Landlord may demand that Tenant undertake such maintenance or make such repairs upon thirty (30) days prior written notice, or, if such repairs require immediate attention, upon such reasonable notice as the circumstances permit. If the Tenant does not promptly undertake to make and complete such maintenance and/or repairs, Landlord may, at the expiration of such notice period and in addition to all other remedies hereunder, cause such repairs to be made without liability to Tenant for any loss or

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damage that may occur to Tenant's merchandise, fixtures or other property, except in the event of Landlord's negligence. Landlord shall charge to Tenant as Additional Rent hereunder, the cost of such repairs, plus ten percent (10%) thereof for overhead, which amount shall be payable by Tenant together with interest thereon at the Interest Rate from the date paid by Landlord until Landlord is repaid in full. Such payment shall be due within ten (10) days after receipt of an invoice therefor. Failure to make such payment shall be a default hereunder and shall entitle Landlord to pursue any action for recovery against Tenant, in addition to any other remedies hereunder, at law or in equity.

SECTION 18. UTILITIES.

Tenant shall be separately metered for all utilities used with respect to the Leased Premises, including without limitation, gas, electricity, water and telephone, and shall pay all connection ("tap-on") charges with respect to said utilities. Tenant shall pay all metered charges directly to the applicable utility. In the event that Tenant shall not pay such charges, then Landlord shall have the right, but not the obligation, to pay such charges, and the amount so expended by Landlord shall be due from Tenant on demand and shall be deemed additional rent due hereunder.

SECTION 19. ALTERATIONS.

The Tenant shall not make any alterations in, or additions to, the site plan or exterior of the Leased Premises without Landlord's prior written consent, which consent may not be unreasonably withheld or delayed, provided that this paragraph shall not apply to the Tenant's Work described in Section 11 (B) hereof or work described in Section 17 (B) (I). If the Landlord consents to such alterations or additions, before commencement of the work or delivery of any material onto the Leased Premises or onto the Shopping Center, the Tenant shall comply with all of the provisions of Section 11 hereof governing Tenant's Work, provided that Landlord may require that insurance limits for Tenant's contractors be greater than the amount set forth in said Section 11, subject to the approval of Tenant's leasehold mortgagees.

SECTION 20. BUILDING AND FIXTURES.

The improvements placed in or upon the Leased Premises by Tenant shall remain Tenant's property until the expiration or earlier termination of this Lease, at which time, Tenant's building and all fixtures appurtenant thereto shall become the property of Landlord, or as shall be otherwise determined under Section 6.03 of the MWRD Lease.

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SECTION 21. SIGNS AND ADVERTISING.

(A) Sign. Tenant shall have the right to install signage on the Leased Premises, at its expense, at a location and of a design as shall be approved by Landlord and subject to all applicable municipal laws. At the Lincoln Avenue entrance to the Shopping Center, as shown on the Site Plan, Tenant shall have the right, at its expense, to place a directional sign displaying the name of its facility. Prior to the Possession Date, the parties shall work to agree on signage criteria for the Leased Premises.

(B) Permits. Tenant shall be obligated, at its expense, to obtain any governmental permit required with respect to any sign to be placed on the Leased Premises, and such sign shall comply with all applicable governmental or quasi-governmental ordinances, rules and regulations.

SECTION 22. DAMAGE TO OR DESTRUCTION OF LEASED PREMISES.

(A) Landlord Has No Obligation. Landlord shall have no obligation with respect any repair or rebuilding in the event of casualty to the Leased Premises.

(B) Tenant's Obligation. In the event of any casualty to the Leased Premises, Tenant shall have the obligation to comply with its obligations under the Leasehold Mortgages. If there are no Leasehold Mortgages, then Tenant shall either (i) repair or restore same to substantially the condition prior to said casualty in accordance with plans and specifications therefor approved by Landlord, which approval shall not be unreasonably withheld, or (ii) raze the building and pave over the portion of the Leased Premises previously occupied by Tenant's building. All of said work shall be at Tenant's expense. There shall be no rent abatement during the period of reconstruction, nor shall the obligation to pay rent be terminated if the building on the Premises is razed. With respect to Landlord's approval of plans and specifications, said approval shall be limited to building elevations and materials to be used. Notwithstanding the foregoing, Tenant shall at all times have the obligation to keep the Leased Premises safe and secure.

SECTION 23. LIENS AND CHARGES.

Tenant shall be solely and wholly responsible to contractors, subcontractors, materialmen and laborers furnishing and performing material and labor for Tenant with respect to the Leased Premises, as well as for other costs and expenses incurred by Tenant with respect to the Leased Premises. If any lien or charge for the payment of money owed by Tenant shall be filed against the Leased

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Premises or any improvements thereon or against Landlord, or if any form of security agreement shall be filed with respect to equipment or materials used in the construction or alteration of any such improvement, which in any such case shall, in the reasonable opinion of counsel selected by Landlord, create a lien or other charge upon or otherwise adversely affect Landlord's interest in the Leased Premises or the Shopping Center, then Tenant shall, at its own cost and expense, cause the same to be canceled or discharged by bond deposited within the Ticor Title Insurance Company within twenty-one (21) days after notice of filing thereof, or deliver to Landlord within said 21 day period an amount of money equal to one hundred fifty percent (150%) of said lien amount, to be held by Landlord as security for payment of said lien. Should Tenant fail to furnish such security or pay any such lien or charge or other cost or expense in connection with the Leased Premises or any improvements thereon, Landlord may, at its option and in addition to any other remedy hereunder, pay the same, in which event the amount of any such payment shall become immediately due and payable by Tenant to Landlord as additional rent hereunder, with interest thereon from the date of payment by Landlord to the date Tenant pays such amount to Landlord, at the Interest Rate. Tenant may contest any lien in good faith, so long as it has provided the security required pursuant to this Section 23.

SECTION 24. DEFAULT OF THE TENANT.

The following events shall be deemed a "Default" hereunder:

(i) Any failure of Tenant to pay Annual Base Rent of Additional Rent or any other charges due to Landlord within five (5) days after written notice of Tenant's failure to pay same; or

(ii) Any failure of Tenant to perform any other of the terms, conditions or covenants of this Lease to be observed or performed by Tenant for more than thirty (30) days (forthwith if the Default involves a hazardous condition) after written notice of such Default shall have been delivered to Tenant, provided however, that if the Default cannot with due diligence be cured prior to the expiration of thirty (30) days from the date of delivery of the notice provided for above and if Tenant commences within thirty (30) days from the date of delivery of said notice to eliminate the cause of such Default and proceeds diligently and with reasonable dispatch to take all steps and do all work required to cure such Default, then Tenant shall not be in Default.

(iii) Tenant or any guarantor of this Lease shall become bankrupt or insolvent, or file any debtor proceedings or take

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or have taken against Tenant or any guarantor of this Lease in any court pursuant to any statute either of the United States or of any state a petition in bankruptcy or insolvency or for reorganization or for the appointment of a receiver or trustee of all or a portion of Tenant's or any such guarantor's property, which action is not dismissed within ninety (90) days of filing; or

(iv) Tenant or any such guarantor makes an assignment for the benefit of creditors, or petitions for or enters into an arrangement; or

(v) Tenant shall abandon the Leased Premises; or

(vi) A receiver or similar officer becomes entitled to this leasehold; or

SECTION 25. LANDLORD'S REMEDIES.

(A) Remedies. In the event of a Default by Tenant hereunder, Landlord shall have all remedies available at law or in equity, including but not limited to the following described remedies, which remedies shall not be exclusive:

(i) Landlord shall have the immediate right of re-entry and may remove all property belonging to Tenant from the Leased Premises, and such property may be removed and stored in a public warehouse or elsewhere at the cost of, and for the account of Tenant, with process of law, without being deemed guilty of trespass, or becoming liable to any party for any loss or damage which may be occasioned thereby; and

(ii) Landlord may from time to time without terminating this Lease, and without releasing Tenant in whole or in part from Tenant's obligation to pay rent and perform any of the covenants, conditions and agreements to be performed by Tenant as provided in this Lease, make such alterations and repairs to the Leased Premises as may be necessary in order to relet the Leased Premises. Landlord may relet the Leased Premises or any part thereof for such term or terms (which may be for a term extending beyond the term of this Lease) and at such rental or rentals and upon such other terms and conditions as Landlord in its discretion may deem advisable, subject to all recorded applicable extended use agreements, regulatory agreements and similar affordability rental encumbrances imposed in connection with the construction of the senior living facility. Upon each such reletting if all rentals received by the Landlord from such reletting during any month shall be less than that to be paid during that month by Tenant

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hereunder, Tenant shall pay any such deficiency to Landlord. Such deficiency shall be calculated and paid monthly. Notwithstanding any such reletting without termination, Landlord may at any time thereafter elect to terminate this Lease for such previous breach. Tenant shall also be liable to Landlord for all costs of reletting, including, but not limited to, alterations and repairs of the Leased Premises for a new tenant, brokerage commissions, attorneys fees, advertising and any other expenses incurred by Landlord in connection therewith and said costs shall be due upon demand (collectively, the "Reletting Costs"). The Reletting Costs, to the extent not previously paid by Tenant shall be deducted from any lease payments from a new tenant before crediting Tenant with all or any portion thereof, so that Tenant's monthly deficiency shall be determined after taking into account such Reletting Costs. So long as there are tenants living in the Leased Premises, Landlord's right to re-let shall refer to a reletting only of the entire Premises to another senior living facility operator and shall not refer to sub-subleasing the units comprising the Leased Premises; and

(iii) Landlord may terminate this Lease, and with process of law may remove all fixtures and property owned by Tenant from the Leased Premises, and Landlord shall be entitled to receive as damages all Base Annual Rent, Additional Rent and other sums payable by Tenant as of the date of termination, plus all Reletting Costs plus (1) a sum of money equal to the sums reserved for the balance of the Term for Additional Rent and other sums provided in this Lease to be paid by Tenant to Landlord for the remainder of the Term, less the fair rental value of the Leased Premises for the period, each as discounted to present value using an interest rate of 10%, (2) the cost of performing any other covenant to be performed by Tenant, and (3) all costs and attorneys' fees incurred by Landlord in connection with any action taken against Tenant.

(B) Continuing Liability for Rent. The Landlord's re-entry, demand for possession, a notice that the tenancy hereby created will be terminated on the date therein named, institution of an action of forcible detainer or ejectment or the entering of a judgment for possession in such action, or any other act or acts resulting in the termination of Tenant's right to possession of the Leased Premises shall not relieve Tenant from Tenant's obligation to pay all rents due hereunder, and other costs incurred during the balance of the Lease Term or any extension thereof, except as herein expressly provided. The Landlord may collect and receive any rent due from the Tenant, and the payment thereof shall not constitute a waiver of or affect any notice or demand given, suit instituted or judgment obtained by Landlord, or be held to waive,

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affect, change, modify or alter the rights or remedies which Landlord has in equity or at law or by virtue of this Lease. Tenant hereof waives its right to a trial by jury in any project brought against it by Landlord.

(C) Subordinate Rights to Building. Landlord agrees that any lien rights that it have against Tenant's building and other remedies available to Landlord under this Lease shall be subordinate to the rights of Tenant's lenders, provided that Tenant's lenders shall have no rights to receive the rentals due from Tenant due hereunder.

(D) Process of Law. Landlord may not exercise any remedies without process of law.

(E) Limitations of Landlord's Termination Rights. Any right of Landlord to terminate this Lease because of a Tenant Default shall be subject to the limitations set forth in Section 26 (D) (iv).

SECTION 26. TRANSFER OF LEASED PREMISES.

(A) Landlord's Consent Required. Without the prior written consent of Landlord, which consent shall not be unreasonably withheld or delayed, Tenant shall not sell, assign, sublet (except to qualified senior residents), mortgage (excluding the extension, modification or refinancing of any leasehold mortgage listed on Schedule 1 and as permitted under Section 26(D) below), pledge, encumber or otherwise dispose of the Tenant's interest in the Leased Premises, in whole or in part, except that Landlord acknowledges and agrees that if the MWRD consents to any sublet, then Landlord shall also consent thereto. In the event of any such sublet or assignment, Tenant shall remain liable hereunder. If Landlord consents to any assignment, such assignee shall execute such documents as Landlord may require to evidence such assignee's agreement to be bound by the terms hereof. This provision shall not apply to leases of apartments to tenants of Tenant.

Notwithstanding the foregoing, without Landlord's prior written consent, Tenant shall have the right to assign this lease to a limited partnership of which Tenant is the sole general partner or to a limited liability company of which Tenant is the sole manager.

(B) Landlord May Bid. In the event that the Tenant's leasehold interest is sold at any foreclosure sale, judicial or otherwise, the Landlord may be a purchaser at any such sale.

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(C) Landlord May Assign. Landlord shall have the right to assign, pledge or encumber its interest in this Lease, subject to the terms hereof, but nothing herein contained shall permit or allow Landlord in any manner to create a lien upon or encumber Tenant's interest in the Leased Premises, except as otherwise specifically provided for herein. Tenant shall have the right to mortgage its leasehold interest pursuant hereto, and Landlord shall execute such consent documents as said lender may reasonably require.

(D) Leasehold Mortgage/Rights of Leasehold Mortgagee.

(i) The Tenant is hereby expressly given the right at any time and from time to time, to mortgage its leasehold interest in the Demised Premises and fee simple interest in all improvements constructed by Tenant thereon by mortgage or trust deed, but any such mortgage or trust deed (a "Leasehold Mortgage") shall in no way create any lien or encumbrance on the fee of the Demised Premises or on Landlord's leasehold interest therein; and it is further mutually covenanted and agreed that the mortgagee or trustee in any such mortgage or trust deed (a "Leasehold Mortgagee") and the holder or owner of the indebtedness secured by said mortgage or trust deed shall not be personally liable upon the covenants in the Lease unless and until it or its assignee(s) shall acquire the Leased Premises estate created by this Lease. It is further covenanted and agreed that any mortgage or trust deed must be paid in full and a duly executed and recordable release thereof issued therefor prior to the expiration of the term of this Lease.

(ii) Provided that MWRD has approved such occurrence or as otherwise permitted pursuant to the Consent to Sublease, a Leasehold Mortgagee may succeed to Tenant's interest under this Lease by foreclosure of its Leasehold Mortgage or as a result of the assignment of the Tenant's interest under this Lease in lieu of foreclosure, and any purchaser at any sale of Tenant's interest under this Lease in any proceeding for the foreclosure of any Leasehold Mortgage or the assignee or transferee of Tenant's interest under this Lease under any instrument of assignment or transfer in lieu of the foreclosure of any Leasehold Mortgage shall be deemed to be an assignee or transferee approved by Landlord and shall be deemed to have agreed to thereafter perform all of the terms, covenants and conditions on the part of Tenant to be performed hereunder, but only for so long as such purchaser, assignee or transferee is the owner of the

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leasehold created hereby, and except for obligations identified in Section 26 (D) (viii) below.

(iii) Upon Tenant's furnishing notice of the name and address of any Leasehold Mortgagee, then notice of any default by Tenant in the performance of the covenants of this Lease shall simultaneously be given to such Leasehold Mortgagee, and each Leasehold Mortgagee shall have the right, within the respective periods as prescribed in Subparagraph (iv), to take such action or to make such payments as may be necessary to cure any such default to the same extent and with the same effect as though done by Tenant.

(iv) If there shall be a default by Tenant under this Lease, and subject further to the additional limitations in the next paragraph Landlord agrees that it will not terminate this Lease or invoke its right to take possession of the Leased Premises or improvements thereon or other property of Tenant (collectively, the "Tenant Property") if (a) any Leasehold Mortgagee shall cure the default within sixty (60) days after receipt of a notice of default, or if such default cannot reasonably be cured within said 60-day period, and any Leasehold Mortgagee in good faith commences within said 60 day period and thereafter diligently prosecutes all actions required to cure such default, such longer period as may be reasonably necessary. The foregoing 60-day period shall be extended for so long as such Leasehold Mortgagee is enjoined or stayed in any bankruptcy or insolvency proceedings filed by or against Tenant, provided that there is no continuing default hereunder. Nothing in this Paragraph 26 D (iv) shall require any Leasehold Mortgagee, as a condition to the exercise of rights provided under this Paragraph (D), to cure any Default of Tenant except those specified in the next paragraph. The foregoing shall not be deemed to excuse a Leasehold Mortgagee from performing covenants relating to maintaining the Leased Premises in clean, safe and secure condition and causing the operation of the senior living facility thereon to be done in accordance with reasonable management standards for similar living facilities in the metropolitan Chicago area. Landlord may invoke any or all of its remedies under this Lease, including the remedy of termination, if no Leasehold Mortgagee commences and prosecutes curative action as provided above. In the event the purchaser at foreclosure sale or the assignee of such purchaser acquires the Tenant's Property, such purchaser or assignee shall thereupon

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become Tenant under this Lease and hereby agrees to assume and perform each and all of Tenant's obligations and covenants hereunder, except for obligations identified in Section 26 (D) (viii).

Notwithstanding the foregoing, or any other provision in this Lease to the contrary, Landlord agrees that it will only be entitled to terminate this Lease if after the occurrence of a Default, the Leasehold Mortgagees consent thereto or if the Leasehold Mortgagees after a Default fail to either (a) pay all Base Rent described Section 1 (G) hereof and Additional Rent described in Section 7 (A) (ii) or fail to maintain the Leased Premises in a clean, safe and secure condition, and for so long as the living facility operated on the Leased Premises fail to manage same pursuant to reasonable standards for the management of similar properties in the metropolitan Chicago area.

(v) With respect to the initial Leasehold Mortgagees identified on Schedule 1 and with respect to any other Leasehold Mortgagee of which Landlord has received notice as provided in Subparagraph (iii), Landlord agrees that it will not accept a surrender of the Tenant Property or a cancellation of this Lease from Tenant prior to the expiration of the Term of this Lease and will not amend this Lease without in each case the prior written consent of each such Leasehold Mortgagee, provided that defaults have been cured within the 60 day period described above.

(vi) If Landlord shall terminate this Lease, or if this Lease shall be terminated by reason of the rejection of this Lease by a debtor in possession or a trustee or receiver appointed by a court of competent jurisdiction in bankruptcy or insolvency proceedings involving Tenant, then Landlord will make and enter into a new lease with any other Leasehold Mortgagee (or the nominee of Leasehold Mortgagee designated by such mortgagee by written notice to Landlord) provided that:

- (A) such Leasehold Mortgagee shall make written request of Landlord for a new lease within ninety (90) days following the date of such termination;
- (B) MWRD shall have consented to such new lease; and

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(C) at the time of termination of this Lease, and at the time of such Leasehold Mortgagee's written request for a new lease, and at the time of execution and delivery of such new lease by and between Landlord and such Leasehold Mortgagee (or the nominee of such Leasehold Mortgagee, as the case may be), such Leasehold Mortgagee shall have cured all monetary defaults of Tenant under this Lease and shall have cured such non-monetary defaults as shall be required to cause the Leased Premises to be in a safe and secure condition.

(vii) So long as any Leasehold Mortgage is in existence, unless all Leasehold Mortgagees shall otherwise expressly consent in writing, Landlord's leasehold title to the Demised Premises and the subleasehold created hereby shall not merge, but shall remain separate and distinct, notwithstanding the acquisition of said leasehold and subleasehold estates by any single owner, other than by termination of this Lease by Landlord in compliance with the provisions of this Section 26(D).

(viii) No Leasehold Mortgagee shall have any duty under this lease to (A) remediate any pre-existing environmental conditions that existed on the Lease Date, or (B) cure any prior breach by Tenant of its indemnity obligation.

SECTION 27. SURRENDER OF LEASED PREMISES

Upon expiration or earlier termination of the Lease Term, Tenant shall surrender to Landlord the Leased Premises and all Tenant's improvements and alterations thereon in good condition, ordinary wear and tear accepted, except for Tenant's trade fixtures, furnishings and equipment. Tenant shall, at its expense, perform all restoration made necessary by the removal of any of Tenant's trade fixtures and personal property prior to surrender of the Leased Premises.

In the event that Tenant does not remove its personal property on or before thirty (30) days after expiration of the Term by lapse of time or otherwise, such property shall become the property of Landlord to retain or dispose of as it determines, provided however, that Tenant shall be subject to the hold-over rental provisions set forth in Section 28 hereof in the event any of Tenant's property remains on the Leased Premises after expiration

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of the Lease Term. Tenant hereby waives all claims against Landlord arising from Landlord's taking possession of such property. Tenant shall be liable to Landlord for Landlord's cost for storing, removing and disposing of any such property with interest thereon at the Interest Rate.

SECTION 28. HOLDING OVER.

If Tenant holds over or continues to occupy the Leased Premises after the termination of this Lease (it being agreed there shall be no such holding over or occupancy without Landlord's written consent), Tenant shall pay Landlord for each day of such holding over a sum equal to the sum of two times the Monthly Base Rent prorated for the number of days of such holding over, plus a pro rata portion of all other amounts which Tenant would have been required to pay under this Lease had this Lease been in effect. If Tenant holds over whether with or without Landlord's written consent, a month to month tenancy shall be created, which shall be upon the same and all other terms and provisions of this Lease as are in effect immediately prior to such period, including, without limitation, Landlord's right to terminate this Lease prior to the end of any month during which Tenant is holding over.

SECTION 29. EMINENT DOMAIN.

If the whole of the Leased Premises shall be taken by any public authority under the power of eminent domain, the Lease Term shall cease as of the day possession shall be taken by such public authority and Tenant shall pay rent up to that date with an appropriate refund by Landlord of such rent as may have been paid in advance for any period subsequent to the date possession is taken. If less than all of the Leased Premises shall be so taken, but no part of the building is taken, the Lease Term shall cease only on the parts so taken as of the day possession shall be taken by such public authority and Base Rent shall not be adjusted. Subject to Tenant's obligations under any Leasehold Mortgage shall at its expense make all necessary repairs or alterations to the Leased Premises as may be required as a result of said condemnation for Tenant's use and occupancy thereof. If the area of the Leased Premises so taken leaves land no longer suitable for the purpose set forth in this Lease in Tenant's reasonable judgment, or if any portion of the Building on the Leased Premises is so taken, the Lease Term shall cease and Tenant shall pay rent up to the day possession is taken, with an appropriate refund by Landlord of such rent as may have been paid in advance for any period subsequent to the date of the taking of possession by such public authority. All compensation awarded for any taking of part of the Leased Premises pertaining to the improvements thereon and Tenant's subleasehold estate shall be the property of Tenant, and all damages pertaining

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to Landlord's leasehold estate shall be the property of Landlord, subject to the MWRD Lease, the Consent to Sublease, and the Intercreditor, Non-disturbance and Attornment Agreement by and between National City Bank and the City of Chicago.

In the event that this Lease shall not terminate after any part of the Leased Premises is taken or condemned, there shall be a reduction in Base Rent and Additional Rent equal to the percentage of the ground area of the Leased Premises which is taken or condemned.

Landlord and Tenant shall cooperate in seeking the highest possible award.

SECTION 30. QUIET ENJOYMENT.

Tenant, on paying the rent and performing all of the other terms, conditions and provisions of this Lease to be performed by Tenant, shall peaceably and quietly have, hold and enjoy the Leased Premises for the full term of this Lease, subject to the provisions herein contained; provided that the Leased Premises shall be subject to any and all public and private easements, covenants, conditions and restrictions, building lines, rights of way for drainage tiles, ditches, feeders and laterals, zoning and building use restrictions and other such encumbrances affecting the Leased Premises, none of which would materially adversely affect the use of the Leased Premises for the uses provided for in this Lease.

SECTION 31. SUBORDINATION.

This Lease shall be subject and subordinate to the lien of any mortgage and/or deed of trust which Landlord may place upon the Shopping Center as it pertains to the Landlord's leasehold interest in the Leased Premises, provided that Landlord obtains a Subordination, Non-Disturbance and Attornment Agreement from its lender for Tenant and its mortgagees in form reasonably satisfactory to the parties thereto.

SECTION 32. BROKER.

Landlord and Tenant each warrant and represent to the other that it has not dealt with any broker. Landlord and Tenant each agree to indemnify, defend and hold the other harmless with respect to any claim of liability asserted against the indemnified party arising from the indemnifying party's alleged business relationship with any other broker.

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SECTION 33. INVALIDITY OF PROVISIONS.

If any term or provision of this Lease or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons whose circumstances are other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

SECTION 34. SERVICE OF NOTICE.

Notices hereunder shall be in writing signed by the party serving the same and shall be sent by personal delivery, overnight courier or registered or certified United States Mail, return receipt requested, postage prepaid, and shall be addressed to the parties at the addresses appearing in Section 1 hereof and to each Leasehold Mortgagee listed on Schedule 1 at the addresses set forth therein. Notices that are mailed shall be deemed given three (3) days after deposit thereof in the U.S. mail, notice given by personal delivery shall be deemed given on the date of delivery, and notice sent by overnight courier shall be deemed given one (1) business day after the date deposited with such courier. Notice may also be given by facsimile transmission with verification.

SECTION 35. BINDING ON SUCCESSORS AND ASSIGNS.

The terms, conditions and covenants of this Lease shall be binding upon and shall inure to the benefit of each of the parties hereto and their respective heirs, personal representatives, successors or assigns.

SECTION 36. AMENDMENTS.

No waivers, alterations or modifications of this Lease or any agreements in connection therewith shall be valid unless in writing duly executed by both Landlord and Tenant herein and by all Leasehold Mortgagees.

SECTION 37. MERGER.

This Lease supersedes any and all other agreements, either oral or in writing between the parties hereto with respect to the demised premises and contains all of the covenants, agreements and other obligations between the said parties with respect to said premises.

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SECTION 38. PARAGRAPH HEADINGS.

The words appearing at the commencement of paragraphs and sub-paragraphs of this Lease are included only as a guide to the content thereof and are not to be considered in the construction of this Lease.

SECTION 39. GOVERNING LAWS.

The laws of the State of Illinois shall govern the validity, performance and enforcement of this Lease.

SECTION 40. LANDLORD'S RIGHT TO CURE TENANT'S DEFAULTS.

In the event that Tenant shall default in any of its obligations hereunder, after expiration of any applicable grace period, Landlord shall have the right, but not the obligation, to cure any such default and charge Tenant therefor, together with interest on any amount so expended at the Interest Rate from the date expended until the date repaid in full.

SECTION 41. ASSIGNMENT OF LEASE OR RENT.

If Landlord's leasehold interest in the Leased Premises is at any time subject to a first mortgage or a first deed of trust and this Lease or the rent is assigned to such mortgagee, beneficiary or trustee, and the Tenant is given written notice thereof, including the address of such assignee, then the Tenant shall not terminate this Lease nor claim any offset for any default on the part of the Landlord without first giving written notice to such assignee, specifying the default in reasonable detail, and affording such assignee a reasonable opportunity to make performance for and on behalf of the Landlord.

The notice address for the current lender, National City Bank is set forth below:

SECTION 42. ATTORNEYS' FEES.

Tenant or Landlord, as applicable, shall pay all reasonable attorneys' fees and all costs incurred by the prevailing party in enforcing any of the covenants and obligations of the other under this Lease.

SECTION 43. MISCELLANEOUS AFFIRMATIVE COVENANTS.

Tenant covenants at its expense at all times during the Lease Term and such further time as Tenant occupies the Leased Premises or any part thereof:

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(A) To store all trash and refuse in adequate containers within the Leased Premises, or within such outside areas as may be designated, but which must first be approved by Landlord, which, in each case, shall be maintained in a neat and clean condition and so as not to be visible to members of the public shopping in the Shopping Center and so as not to create any health or fire hazard; to keep all drains pipes and sewers on the Leased Premises clean, unobstructed, and free of accumulation of grease and other waste from the Leased Premises, and to remove all such waste with proper traps, disposals, etc. so as to prevent such waste from accumulating in any drains or pipes or being improperly discharged through any drains or pipes into any system of pipes or sewers located outside the Leased Premises and if, as a result of the improper discharge of waste from operation of Tenant's business, Landlord experiences any sewer, plumbing or other problems of any kind in any area of the Shopping Center, Tenant shall, immediately after notice from Landlord, correct such problem to Landlord's satisfaction at Tenant's reasonable expense, and if Tenant fails to do so within thirty (30) days after notice from Landlord, Landlord may do so and Tenant shall pay to Landlord, as additional rent, all reasonable costs of correcting the problem, provided that Landlord first delivers to Tenant copies of all bills evidencing the amount expended by Landlord to correct such problems and the purposes for such expenditures.

(B) To arrange for the regular pickup of all trash and garbage from the Leased Premises at Tenant's expense. Tenant shall not burn any trash or garbage at any time in or about the building, and Tenant shall attend to the regular disposal thereof in a reasonable manner.

(C) To give Landlord prompt written notice of any casualty, material damage or other similar occurrence in or to the Leased Premises of which Tenant has actual knowledge.

(D) To, at all times, use all reasonable methods necessary, including the services of an exterminator, to keep the Leased Premises reasonably free from insects, rats, rodents, or any other pests which are attracted as a result of storage and/or processing and serving of food within the building on the Leased Premises.

SECTION 44. RULES AND REGULATIONS.

Landlord shall have the right from time to time to form such reasonable rules and regulations with respect to the Common Areas as it deems desirable, and Tenant agrees to comply with same upon written notice thereof. In the event of any conflict between such rules and regulations and the terms and conditions of this Lease, the terms and conditions hereof shall govern. Landlord's current

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rules and regulations that are applicable to the Leased Premises are attached hereto and made a part hereof as Exhibit E.

SECTION 45. NON-WAIVER.

The failure of the Landlord or Tenant to enforce any of the rights given to it under this Lease by reason of the violation of any of the covenants in this Lease to be performed by Landlord or Tenant shall not be construed as a waiver of the rights of the Landlord or Tenant to exercise any such rights as to any subsequent violations of such covenants, or as a waiver of any of the rights given to the Landlord or Tenant by reason of the violation of any of the other covenants of this Lease.

SECTION 46. LIMITATION OF LIABILITY.

It is understood and agreed that nothing in this Lease contained shall be construed as creating any liability whatsoever against the Landlord except for Landlord's interest in the Shopping Center, and that Tenant and any party claiming through Tenant shall look solely to Landlord's interest in the Shopping Center with respect to satisfaction of any liability of Landlord hereunder. This provision shall be binding on Landlord's successors and assigns including any owner of the Shopping Center.

SECTION 47. FINANCIAL STATEMENTS.

Upon the reasonable request of Landlord, Tenant shall deliver to Landlord current financial statements, in form reasonably satisfactory to Landlord.

SECTION 48. ESTOPPEL. At any time and from time to time, Landlord and Tenant agree, upon request in writing from the other party, to execute, acknowledge and deliver to the requesting party a statement in writing certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating the modifications) and the dates to which the Base Rent, if any, Additional Rent and other rents and charges have been paid, or any other information relative to this Lease which the requesting party may reasonably request. The estoppel delivered by either party shall be done so within thirty (30) days after receipt of a request therefor.

SECTION 49. ADDITIONAL NOTICES AND CURE RIGHTS

It is hereby agreed that Tenant intends to admit as additional members one or more affiliates of Apollo Housing Capital, L.L.C. ("Apollo"). Until otherwise notified by Apollo to the contrary,

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copies of all notices sent by Landlord to Tenant shall be sent concurrently to Apollo, at the following address:

600 Superior Avenue
Suite 2300
Cleveland, OH 44114

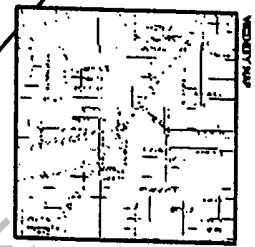
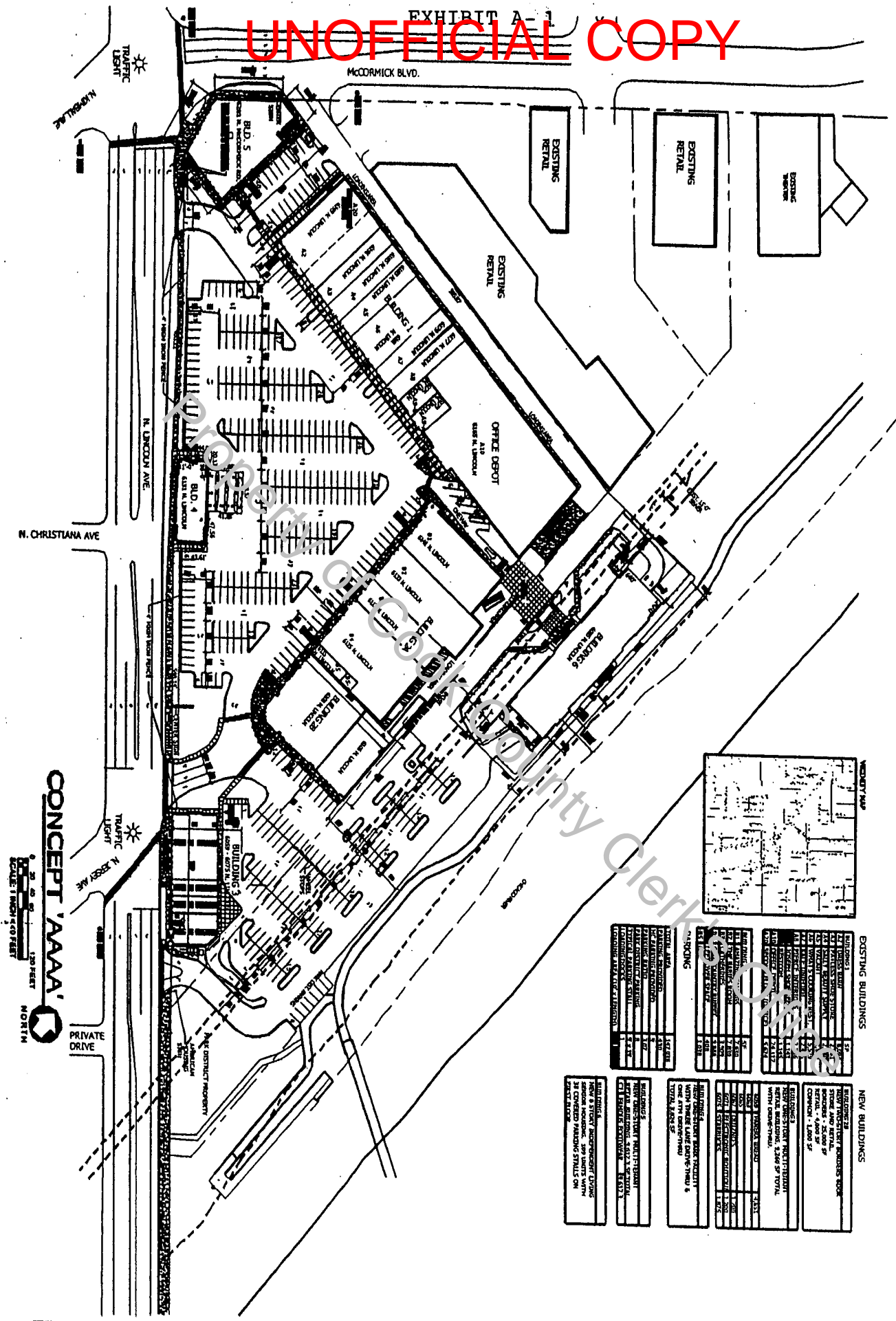
or such other address as shall be designated by Apollo in writing to Landlord. In addition, Landlord agrees that it will accept a cure of any default by Tenant hereunder from Apollo or any affiliate thereof, provided that such cure is tendered within the time period or periods provided for cures by Tenant hereunder.

SECTION 50. SECURITY DEPOSIT

Upon execution and delivery hereof by Tenant, Tenant shall also deliver the Security Deposit to Landlord. The Security Deposit shall not bear interest and may be used by Landlord to cure any Default (as hereinafter defined) by Tenant. In the event that Landlord shall use all or any part of said deposit to cure any such Default, Tenant shall deposit with Landlord an amount of money required to replace the funds expended by Landlord. Provided that Tenant is not then in Default hereunder, at such time as Tenant shall pay Landlord the Development and Improvement Payment, Landlord shall return the Security Deposit to Tenant less Tenant's share of the security deposit delivered to the MWRD pursuant to the MWRD Lease, which share is \$10,953.00. In the event that this Lease is terminated because Tenant fails to obtain the City Approval or the Consent to Sublease executed by the MWRD by December 31, 2005, and either party elects to terminate this Lease, then the entire Security Deposit shall be refunded to Tenant.

THIS LEASE HAS BEEN EXECUTED BY THE PARTIES ON PAGE 2 HEREOF

EXHIBIT A-1
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EXISTING BUILDINGS

BUILDING	AREA (SQ. FT.)	TYPE	STATUS
BLDG. 1	15,000	RETAIL	EXISTING
BLDG. 2	12,000	RETAIL	EXISTING
BLDG. 3	18,000	OFFICE	EXISTING
BLDG. 4	10,000	RETAIL	EXISTING
BLDG. 5	14,000	RETAIL	EXISTING

NEW BUILDINGS

BUILDING	AREA (SQ. FT.)	TYPE	STATUS
BLDG. 6	20,000	RETAIL	NEW
BLDG. 7	16,000	RETAIL	NEW
BLDG. 8	12,000	RETAIL	NEW
BLDG. 9	18,000	OFFICE	NEW
BLDG. 10	14,000	RETAIL	NEW

CONCEPT 'AAA'
SCALE: 1 INCH = 40 FEET
NORTH

SP-1
LINCOLN VILLAGE
McCORMICK BLVD & N. LINCOLN AVE.
CHICAGO, ILLINOIS



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EXHIBIT A-2

LEGAL DESCRIPTION

A PARCEL OF LAND LYING IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE EAST LINE OF THE AFORESAID NORTHEAST 1/4 AND THE NORTHEASTERLY RIGHT OF WAY OF LINCOLN AVENUE; THENCE NORTH 50 DEGREES 57 MINUTES 58 SECONDS WEST ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE, 577.72 FEET TO A POINT, SAID POINT BEING 115.00 FEET NORTHWEST OF THE WESTERLY LINE (AS MEASURED ALONG LINCOLN AVENUE) OF THE NORTH SHORE CHANNEL; THENCE NORTH 07 DEGREES 29 MINUTES 25 SECONDS WEST 843.68 FEET; THENCE (DEED) NORTH 80 DEGREES 51 MINUTES 29 SECONDS EAST (MEAS.) NORTH 81 DEGREES 59 MINUTES 36 SECONDS EAST, A DISTANCE OF 30.00 FEET, TO THE PLACE OF BEGINNING; THENCE CONTINUING (DEED) NORTH 80 DEGREES 51 MINUTES 29 SECONDS EAST, (MEAS.) NORTH 81 DEGREES 59 MINUTES 36 SECONDS EAST A DISTANCE OF 120.00 FEET; THENCE (DEED) SOUTH 07 DEGREES 05 MINUTES 24 SECONDS EAST (MEAS.) SOUTH 08 DEGREES 44 MINUTES 24 SECONDS EAST, A DISTANCE OF 194.36 FEET; THENCE SOUTH 82 DEGREES 54 MINUTES 36 SECONDS WEST, A DISTANCE OF 3.93 FEET; THENCE SOUTH 07 DEGREES 05 MINUTES 20 SECONDS EAST, A DISTANCE OF 145.72 FEET; THENCE SOUTH 82 DEGREES 30 MINUTES 40 SECONDS WEST, A DISTANCE OF 113.69 FEET; THENCE NORTH 07 DEGREES 29 MINUTES 25 SECONDS WEST, A DISTANCE OF 338.96 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

CONTAINING: 39,763.5908 SQ. FT. (0.9128 ACRES)

PIN: 13-02-220-035-8002

Common Address: 6055 N. Lincoln Avenue, Chicago, IL

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EXHIBIT B

LEGAL DESCRIPTION OF SHOPPING CENTER

PARCEL 1:

THAT PART OF THE NORTHEAST FRACTIONAL 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE WEST LINE OF THE RIGHT OF WAY OF THE SANITARY DISTRICT OF CHICAGO AND THE CENTER LINE OF LINCOLN AVENUE AS FORMERLY LOCATED 1250 FEET; THENCE NORTHEASTERLY ON A LINE AT RIGHT ANGLES TO SAID CENTER LINE OF LINCOLN AVENUE, 168.8 FEET; THENCE EAST 679.5 FEET TO SAID WEST LINE OF THE RIGHT OF WAY OF THE SANITARY DISTRICT OF CHICAGO; THENCE SOUTHERLY ALONG THE WEST LINE OF SAID RIGHT OF WAY 918.73 FEET TO THE POINT OF BEGINNING (EXCEPT THAT PART LYING SOUTHWESTERLY OF A LINE 83 FEET NORTHEASTERLY OF AND PARALLEL TO THE SOUTHERLY OR SOUTHWESTERLY LINE OF LINCOLN AVENUE AS FORMERLY LOCATED) AND EXCEPTING THAT PART OF THE PREMISES IN QUESTION DESCRIBED AS FOLLOWS:

THAT PART OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE CENTER LINE OF LINCOLN AVENUE AND THE CENTER LINE OF KIMBALL AVENUE EXTENDED NORTH; THENCE NORTHWESTERLY 20.90 FEET ALONG THE CENTER LINE OF LINCOLN AVENUE TO A POINT; THENCE NORTHEASTERLY 50 FEET ALONG A LINE FORMING AN ANGLE OF 90 DEGREES WITH THE LAST DESCRIBED COURSE, TO A POINT ON THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE, WHICH IS THE POINT OF BEGINNING; BEGINNING AT AFORESAID DESCRIBED POINT; THENCE NORTHEASTERLY 118.80 FEET, ALONG A LINE FORMING AN ANGLE OF 90 DEGREES WITH THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE TO A POINT; THENCE EASTERLY 93.56 FEET ALONG A LINE FORMING AN ANGLE OF 49 DEGREES 16 MINUTES TO THE RIGHT WITH A PROLONGATION OF SAID LAST DESCRIBED COURSE TO A POINT; THENCE SOUTHWESTERLY 179.85 FEET ALONG A LINE FORMING AN ANGLE OF 130 DEGREES 44 MINUTES TO THE RIGHT WITH A PROLONGATION OF SAID LAST DESCRIBED COURSE TO A POINT ON THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE; NORTHWESTERLY 70.50 FEET ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE TO THE POINT OF BEGINNING, AS CONDEMNED FOR KIMBALL AVENUE ON PETITION OF THE CITY OF CHICAGO FILED JULY 6, 1933, CASE B-271453, CIRCUIT COURT OF COOK COUNTY, ILLINOIS

ALSO EXCEPT THAT PART CONVEYED BY DEED RECORDED AUGUST 3, 2001 AS DOCUMENT NO. 0010707219 TO THE PEOPLE OF THE STATE OF ILLINOIS-DEPARTMENT OF TRANSPORTATION FOR HIGHWAY PURPOSES.

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PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED AND DEFINED IN AN EASEMENT AGREEMENT DATED JULY 16, 1984 AND RECORDED JANUARY 10, 1985 AS DOCUMENT 27402551 FOR PEDESTRIAN AND VEHICULAR INGRESS AND EGRESS OVER, UPON AND ACROSS THE FOLLOWING DESCRIBED PARCEL;

THAT PART OF THE NORTHEAST FRACTIONAL QUARTER OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTHEASTERLY OF KIMBALL AVENUE (MCCORMICK BOULEVARD), NORTHEASTERLY OF THE CENTER LINE OF LINCOLN AVENUE AND WESTERLY OF THE WEST LINE OF THE SANITARY DISTRICT OF CHICAGO DESCRIBED AS FOLLOWS:

BEING A STRIP OF LAND 12 FEET WIDE AS MEASURED AT RIGHT ANGLES, LYING NORTH OF THE FOLLOWING DESCRIBED LINES:

BEGINNING AT A POINT ON THE WESTERLY LINE OF THE SANITARY DISTRICT OF CHICAGO 918.73 FEET NORTHWESTERLY OF THE CENTER LINE OF LINCOLN AVENUE; THENCE N 90 DEGREES WEST 585.57 FEET TO A POINT OF TERMINATION OF SAID LINE ON THE EASTERLY LINE OF MCCORMICK BOULEVARD, 230.13 FEET NORTHERLY OF THE CENTER LINE OF LINCOLN AVENUE, AS MEASURED ALONG THE EASTERLY LINE OF MCCORMICK BOULEVARD; AND BOUNDED ON THE EAST BY THE WEST LINE OF THE SANITARY DISTRICT OF CHICAGO AND ON THE WEST BY THE EASTERLY RIGHT OF WAY OF MCCORMICK BOULEVARD, ALL IN COOK COUNTY, ILLINOIS

PARCEL 3:

THE ESTATE OR INTEREST IN THE LAND DESCRIBED BELOW AND COVERED HEREIN IS: THE LEASEHOLD ESTATE (SAID LEASEHOLD ESTATE BEING DEFINED IN PARAGRAPH 1.c. OF THE ALTA LEASEHOLD ENDORSEMENT(S) ATTACHED HERETO), CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE LEASE, EXECUTED BY: METROPOLITAN WATER RECLAMATION DISTRICT OF GREATER CHICAGO, AS LESSOR, AND BGP LINCOLN VILLAGE L. L. C., , AS LESSEE, DATED MARCH 21, 2002, WHICH LEASE WAS RECORDED AUGUST 15, 2003 AS DOCUMENT 032272713, WHICH LEASE DEMISES THE FOLLOWING DESCRIBED LAND FOR A TERM OF YEARS BEGINNING JANUARY 1, 2003 AND ENDING DECEMBER 31, 2063.

PARCEL A:

A PARCEL OF LAND LYING IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST LINE OF THE AFORESAID NORTHEAST 1/4 AND THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE; THENCE NORTH 50 DEGREES 57 MINUTES 58 SECONDS WEST ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE

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462.72 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 50 DEGREES 57 MINUTES 58 SECONDS WEST ALONG SAID NORTHEASTERLY LINE 115.00 FEET TO THE WESTERLY RIGHT OF WAY LINE OF THE NORTH SHORE CHANNEL; THENCE NORTH 9 DEGREES 08 MINUTES 31 SECONDS WEST, ALONG SAID WESTERLY LINE, 275.00 FEET; THENCE NORTH 80 DEGREES 51 MINUTES 25 SECONDS EAST, 115.00 FEET; THENCE SOUTH 8 DEGREES 43 MINUTES 31 SECONDS EAST, 275.01 FEET; THENCE SOUTH 13 DEGREES 49 MINUTES 19 SECONDS WEST, 93.07 FEET TO THE POINT OF BEGINNING

PARCEL B:

A PARCEL OF LAND LYING IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST LINE OF THE AFORESAID NORTHEAST 1/4 AND THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE; THENCE NORTH 50 DEGREES 57 MINUTES 58 SECONDS WEST, ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE, 577.72 FEET TO THE WESTERLY RIGHT OF WAY LINE OF THE NORTH SHORE CHANNEL; THENCE NORTH 9 DEGREES 8 MINUTES 31 SECONDS WEST, ALONG SAID WESTERLY LINE, 275.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 9 DEGREES 05 MINUTES 31 SECONDS WEST, 285.00 FEET; THENCE NORTH 80 DEGREES 51 MINUTES 29 SECONDS EAST, 118.00 FEET; THENCE SOUTH 8 DEGREES 32 MINUTES 20 SECONDS EAST, 285.00 FEET; THENCE SOUTH 80 DEGREES 51 MINUTES 29 SECONDS WEST, 115.00 FEET TO THE POINT OF BEGINNING.

PARCEL C:

A PARCEL OF LAND LYING IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE EAST LINE OF THE AFORESAID NORTHEAST 1/4 AND THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE; THENCE NORTH 50 DEGREES 57 MINUTES 58 SECONDS WEST, ALONG THE NORTHEASTERLY RIGHT OF WAY LINE OF LINCOLN AVENUE, 577.72 FEET TO THE WESTERLY RIGHT OF WAY LINE OF THE NORTH SHORE CHANNEL; THENCE NORTH 9 DEGREES 08 MINUTES 31 SECONDS WEST, ALONG SAID WESTERLY LINE, 560.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING NORTH 9 DEGREES 08 MINUTES 31 SECONDS WEST, 285.00 FEET; THENCE NORTH 80 DEGREES 51 MINUTES 29 SECONDS EAST, 145.00 FEET; THENCE SOUTH 8 DEGREES 44 MINUTES 24 SECONDS EAST, 285.01 FEET; THENCE SOUTH 80 DEGREES 51 MINUTES 29 SECONDS WEST, 143.00 FEET TO THE POINT OF BEGINNING.

ALL OF SAID PARCELS A, B AND C BEING IN COOK COUNTY, ILLINOIS

PIN# 13-02-220-027-
13-02-220-028

Address 6100 Lincoln Ave, Chicago, IL.

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EXHIBIT C

CONSENT TO SUBLEASE

This Agreement is made as of the ___ day of ___, 2005, by and among BGP Lincoln Village II, L.L.C., an Illinois limited liability company, Lincoln Village, LLC, an Illinois limited liability company, and the Metropolitan Water Reclamation District of Greater Chicago (the "MWRD").

WHEREAS, the MWRD and BGP Lincoln Village, LLC, an Illinois limited liability company ("Assignor") have entered into that certain Ground Lease dated March 21, 2002 (the "Ground Lease"); and

WHEREAS, the Ground Lease conveys to Assignor a leasehold interest in the property legally described in Exhibit A, attached hereto and made a part hereof; and

WHEREAS, Assignor has assigned to BGP Lincoln Village II, L.L.C. all of its right title and interest in and to the Ground Lease for that portion of its leasehold legally described in Exhibit B, attached hereto and made a part hereof by an Assignment and Assumption of Lease dated April 20, 2005 (the "Assignment"), and said Assignment has been consented to by the MWRD; and

WHEREAS, the portion of the Ground Lease as assigned to BGP Lincoln Village II, L.L.C. shall be referred to herein as the "Prime Lease" and shall pertain to that property legally described in Exhibit B only;

WHEREAS, BGP Lincoln Village II, L.L.C., hereinafter referred to as the "Sublessor", and Lincoln Village, L.L.C., hereinafter referred to as the "Sublessee" have entered into that certain Sublease, dated April 20, 2005 (the "Sublease") for Sublessee's use of the entire premises described in Exhibit C attached hereto and hereinafter referred to as the "Subleased Premises"; and

WHEREAS, the Sublessee intends to develop and use the Subleased Premises as a senior living facility (a "Senior Living Facility"); and

WHEREAS, pursuant to the Prime Lease and state law, the MWRD's consent is required to validate the Sublease; and

WHEREAS, the Sublessee is seeking financing commitments for the construction of the Senior Living Facility and Sublessee has represented to the MWRD that its lenders are unwilling to provide such financing unless certain terms of the Prime Lease are by this Agreement waived and made inapplicable to the Subleased Premises and therefore, are not Sublessee's obligations under the Sublease, to the same extent as of if such terms were deleted from the Prime Lease.

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WHEREAS, MWRD has agreed that certain provisions of the Prime Lease will not apply to the Subleased Premises during the term of the Sublease by virtue of Sublessee's use of the Subleased Premises as a Senior Living Facility.

NOW THEREFOR, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, MWRD agrees as follows:

1. Consent. MWRD hereby consents to the Sublessor subleasing the Subleased Premises to Sublessee. The Sublease is attached hereto as Exhibit C and said agreement solely governs the relationship between Sublessor and Sublessee, and said Sublease shall not in any way modify, change or alter the Sublessor's or Sublessee's duty and obligation to comply with all the terms and conditions of the Prime Lease, except to the extent modified hereby. The MWRD consent shall be deemed given under Section 7.06 A of the Prime Lease and Sublessee shall have all rights and obligations set forth in Section 7.06 B. thereof plus all of the rights and obligations set forth in this Agreement.

In connection with the foregoing consent, the foregoing clarifications to the Prime Lease are hereby made:

(i) With respect to Article 1.04 of the Prime Lease, the phrase "improvements made by Lessee" shall encompass improvements made by Sublessee.

(ii) With respect to the appraisal process set forth in Article 2.01 B., the exclusion from the appraisal process of improvements made by Lessee after the date of the Prime Lease, shall also encompass improvements made by Sublessee. The parties acknowledge and agree that the appraisal of the Subleased Premises will be separate from the balance of the property subject to the Ground Lease.

(iii) With respect to Article 3.06, any tax deposits, escrows or cash accounts maintained by the Sublessee with any of its subleasehold mortgagees shall be credited toward the 110% retainage amount specified therein and need not be delivered to the MWRD;

(iv) Nothing contained in Article 3.08 of the Prime Lease shall be deemed to preclude the personal consumption of alcoholic beverages by residential tenants of Sublessee.

(v) Notwithstanding Article 1.03 A and B of the Prime Lease, MWRD agrees that the time period for completion of the improvements contemplated by Article 6.01 and 6.02 of the Prime Lease shall be five (5) years after execution of this Agreement. The time period for commencement of construction of the improvements as contemplated by Article 6.02 of the Prime Lease shall be sixty (60) days after Sublessee has obtained a building permit therefor. Sublessee agrees to diligently pursue obtaining said permit and approvals.

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(vi) Sublessee's Property. Notwithstanding Section 6.03 of the Prime Lease or any other provision of the Prime Lease to the contrary, until expiration or earlier termination of the Sublease, all permitted improvements constructed by Sublessee shall be Sublessee's sole property, whether deemed personalty or fixtures.

2. Waiver of Certain Provisions. So long as the Subleased Premises is being used as a Senior Living Facility or other residential use:

(i) Nothing contained in Article 3.02 of the Prime Lease shall be deemed to grant MWRD a lien on the improvements made by Sublessee, except after the liens of the Leasehold Mortgagees shall have been satisfied, and only to the extent that a judgment shall have been entered against Sublessee in favor of the MWRD. The liens of any such Leasehold Mortgagees shall be extinguished and terminate upon expiration or termination of the Prime Lease.

(ii) Article 3.04 of the Prime Lease shall not limit Sublessee's rights of counterclaim, set-off or other legal defense.

(iii) With respect to Article 3.05 of the Prime Lease, a default by Lessee described in such Article shall not entitle the MWRD to terminate the Prime Lease or exercise any of the described remedies so long as no event of default exists under the Prime Lease after giving effect to all applicable notice, grace and cure periods provided for herein. The intent of this provision is to insure that, notwithstanding any such default by Sublessor, provided Sublessee shall have cured Sublessor's defaults under the Prime Lease in accordance herewith, Sublessee's leasehold interest, occupancy and use of the Subleased Premises shall continue undisturbed. This Section 2 (iii) shall also supersede and control over the general rights and remedies provisions set forth in Article 3.11 or otherwise in the Prime Lease to the contrary.

(iv) Nothing contained in Article 3.09 of the Prime Lease shall be deemed to require Sublessee to (a) remove any underground storage tanks from the Premises which were installed prior to the commencement of the term of the Sublease, or (b) demolish the improvements on the Subleased Premises prior to expiration or termination of the Prime Lease. Notwithstanding the above, in the event that Sublessee shall become Lessee under the Prime Lease, then it shall become obligated to remove any underground storage tanks installed by Sublessor. In the event that the MWRD shall give notice of its election to require demolition of the improvements on the Subleased Premises, Sublessee shall demolish said improvements within ninety (90) days after expiration or termination of the Prime Lease.

(v) With respect to Article 3.12 of the Prime Lease, mortgages of the Sublessee's subleasehold shall be permitted including but not limited to mortgages to (i) the City of Chicago, (ii) the City of Chicago Low Income Housing Trust Fund, (iii) Illinois Housing Development Authority, (iv) Harris Trust and Savings Bank, (v) any mortgagee which is authorized to be the mortgagee of a mortgage insured by the Secretary of the U.S. Department of Housing and Urban Development (the "Secretary") pursuant to the National Housing Act, (vi) any trustee under an indenture securing bonds issued by the City of Chicago (a "Trustee"), and (vii) the Illinois Housing Development Authority (collectively, the "Permitted Mortgagees"), and the MWRD

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hereby consents to any of the Permitted Mortgagees acquiring the interest of the Sublessee in the Sublease by becoming the Purchaser thereof at a foreclosure sale or by deed or assignment in lieu of foreclosure executed by Sublessee. For all other transfers, including the transfer of the Sublessee's interest to a purchaser other than the Permitted Mortgagees, the consent of the MWRD shall be required, which consent shall not be unreasonably withheld or delayed. The form of consent to any assignment of the Sublease, whether to a Permitted Mortgagee or otherwise shall be in the form attached hereto and made a part hereof as Exhibit D (the "Consent Form"). The consent by the MWRD contained herein to an assignment of the Sublease to the Permitted Mortgagees shall not be deemed to impose any obligation on it other than to execute the attached Consent Form, which is sufficient to effectuate its consent to such an assignment. The provisions of Article 3.12 of the Prime Lease shall also be applicable to such subleasehold mortgages and any tax deposits, escrows, or cash accounts maintained in connection therewith. For purposes hereof, a "Trustee" shall be a financial institution in the metropolitan Chicago area, such as Harris Bank, LaSalle Bank or a similar institution that is a national banking association having trust powers and assets of at least Ten Billion Dollars (\$10,000,000,000).

(vi) Notwithstanding anything to the contrary in Articles 4.03, 4.04, 4.06, 4.07 4.08 and 4.10 of the Prime Lease, the MWRD hereby acknowledges and agrees that it (i) will not be a loss payee with respect to any insurance carried on the improvements on the Subleased Premises, the coverage requirements of which, and disposition of proceeds with respect thereto, shall be set by the Leasehold Mortgagees, (ii) it will not otherwise be entitled to any insurance proceeds payable with regard to, or have a right to supervise repairs arising from, any casualty on the Subleased Premises, and (iii) will not be named as a loss payee with respect to Sublessee's casualty insurance. In the event that Sublessee does not replace or repair any such damaged or destroyed building or improvement, it shall be the joint and several responsibility of the Sublessor and Sublessee to demolish and remove said building and improvements and to restore the Subleased Premises to good condition and repair and to the former condition which existed prior to the construction of improvements thereon by Sublessee. In addition to the obligation of Sublessor and Sublessee hereunder, Assignor has agreed to guarantee Sublessor's obligations pursuant to this Section 2 (vi), and by Assignor's execution hereof, Assignor agrees to be jointly and severally responsible and liable for the demolition, removal and restoration of the Subleased Premises to the condition that existed prior to the date of the Prime Lease. In order to secure Sublessor and Sublessee's obligation to demolish the improvements (the "Obligation") on the Subleased Premises and restore the Subleased Premises to the condition that existed prior to the award of the Prime Lease, Sublessee and Sublessor agree to deposit with the MWRD either cash or an irrevocable letter of credit, acceptable in form to the MWRD, in the initial amount of Three Hundred Thousand Dollars (\$300,000) (the "Letter of Credit") upon the approval of the Sublessee's construction plans. If the security for the Obligation is the Letter of Credit, the initial term thereof shall be for a term coterminous with the initial ten (10) year term of the Prime Lease and thereafter shall be renewed every ten (10) years during the Term. The amount of the security, whether in the form of cash or Letter of Credit shall be increased at the commencement of each successive (10) year period during the Term by a percentage equal to the percentage of increase of the Basic Annual Rent Payment (as defined under the Prime Lease) at that time, as determined by the then current appraisal performed for the purpose of adjusting said Rent.

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Notwithstanding the foregoing, in the event that the Sublessor or Sublessee is unable to obtain a Letter of Credit for a ten (10) year term, it may deliver a Letter of Credit of shorter duration, but not less than for a five (5) year term, provided that if an amendment thereto or new letter of credit is not delivered at least thirty (30) days prior to the expiration of the Letter of Credit, then the MWRD may draw upon the Letter of Credit and hold the funds in a segregated account as cash security for the obligations of Sublessor and Sublessee hereunder with respect to demolition. In such event, the Sublessor and Sublessee shall not be relieved of their responsibilities to maintain the security fund at the increased amounts resulting from the aforesaid ten (10) year re-appraisal process. In the event that the Subleased Premises shall not be demolished in accordance herewith, MWRD shall notify Sublessor and Sublessee thereof, and if either party or Assignor shall fail to commence demolition within thirty (30) days after receipt of said notice, or if demolition has commenced, and the demolition is not being diligently pursued, then MWRD shall notify Sublessor and Sublessee thereof and if Sublessor and Sublessee do not commence within ten (10) business days to diligently pursue the demolition of the improvements on the Subleased Premises, then MWRD may draw on the Letter of Credit by submission of a written statement to the issuer of the Letter of Credit that the funds are necessary to restore the Subleased Premises to its former condition, or if applicable, the MWRD may use the cash proceeds therefor to pay for such demolition.

(vii) Articles 5.01 F, G and H of the Prime Lease shall not apply to the Sublease. The foregoing notwithstanding, nothing contained herein shall preclude the MWRD or any other governmental entity from exercising its condemnation or eminent domain powers or authority with respect to the Subleased Premises in accordance with applicable law.

(viii) Nothing in Article 7.06 of the Prime Lease shall be deemed to (a) require Sublessee to obtain the consent of the MWRD to further sublet apartment units within the Subleased Premises to bona fide tenants thereof nor (b) to share with MWRD or Sublessor in the rents from such tenants.

(ix) Given the nature of the use of the Subleased Premises, notwithstanding the provisions of Articles 10.05, 10.10 A, B and C, and 10.08, (i) Sublessee shall be required to perform a formal third party Phase II environmental assessment (a "Phase II") and submit same to the MWRD for review, in the event that a Phase I indicates a reasonable basis for same or an environmental event, spill or discharge occurs on the Subleased Premises. Sublessee shall not be required to implement a building maintenance and operations program for asbestos, provided the building on the Subleased Premises does not contain any asbestos. In addition, Sublessee shall not be in default pursuant to Article 10.08 of the Lease for conditions not related to the Subleased Premises.

(x) With respect to Article 9.03 of the Prime Lease, to the extent that after MWRD has given its approval with respect to the initial construction of the improvements on the Subleased Premises, and thereafter Sublessee makes changes to said improvements that do not change the footprint, exterior elevations, height of the building or any other material change to the exterior of the improvements and do not involve any changes to the engineering pertaining to said

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improvements or involve excavation or grading, Sublessee shall not be required to obtain the consent of the MWRD with respect to such changes.

3. Prime Lease Default. Notwithstanding the provisions of Articles 3.11 and 7.02 and similar termination related and remedy related provisions of the Prime Lease, the procedures in the event of an occurrence of a default under the Prime Lease by Sublessor with respect to an obligation imposed with respect to the Subleased Premises (and not waived under this Agreement), shall be as follows:

A. MWRD will notify Sublessor and Sublessee of such default (the "Default Notice"), and provided that Sublessee shall have provided MWRD with the notice information, the MWRD shall also notify the Leasehold Mortgagee of such default. The notice information with respect to the Permitted Mortgagees is attached hereto and made a part hereof as Schedule 1.

B. If either Sublessee or its Leasehold Mortgagee shall cure a default on behalf of Sublessor within sixty (60) days after the receipt of a Default Notice, the Prime Lease shall remain in full force and effect, provided that with respect to any non-monetary default that is incapable of cure within said sixty (60) day period, so long as Sublessee or its Leasehold Mortgagee commences to cure within said sixty (60) day period and diligently pursues said cure to completion, the Prime Lease shall remain in full force and effect. With respect to the failure to pay the Base Annual Rental Payment described in Article 2.01 A., the amount required to be paid by Sublessee or its Leasehold Mortgagee to cure same shall be the amount then payable pursuant to the Prime Lease pursuant to the separate appraisal process for the Subleased Premises after expiration of the tenth lease year of the Prime Lease and prior to that as set forth in the Assignment. Sublessee shall have no duty to cure defaults under the Prime Lease other than with respect to the Subleased Premises, and then, only to the extent not modified or consented to herein and no such other default shall give MWRD the right to terminate the Prime Lease with respect to the Subleased Premises or Sublease. Members of Sublessee shall have the right to tender a cure of any default by Sublessee. MWRD shall have no obligation under any circumstances to perform any obligation of Sublessor pursuant to the Sublease.

4. Effect on Prime Lease. Notwithstanding the provisions of Article 3.05 of the Prime Lease and other remedy provisions set forth therein, so long as the Sublease shall remain in effect, Sublessor shall not be deemed to be in default under the Prime Lease because of either Sublessor's or Sublessee's non-compliance with the provisions of the Prime Lease that the MWRD has modified hereunder.

5. Rejection of Sublessor's Interest in the Prime Lease. In the event of a rejection of the Prime Lease by Sublessor in a bankruptcy proceeding (a "Rejection") or the dissolution of Sublessor or its successors or assigns (a "Dissolution"), MWRD agrees to recognize the Sublessee as lessee of the Subleased Premises pursuant to the Prime Lease as modified by this Agreement, provided the Rejection does not result in the termination of the Prime Lease. The MWRD agrees that it will not bring an involuntary action in bankruptcy against Sublessor under the U.S. Bankruptcy Code, or similar statute.

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6. Tax Division. MWRD agrees to cooperate with Sublessor and Sublessee with respect to a tax division petition for the purpose of separately assessing the Subleased Premises from the balance of the premises subject to the Ground Lease.

7. Successors and Assigns. This Agreement shall inure to the benefit of, and be binding upon, the parties' respective successors and assigns.

8. Amendment. The parties agree that no amendment of the Prime Lease or Sublease shall be effective without the written consent of all of the parties to this Agreement, the Permitted Mortgagees or their respective successors and assigns.

9. Third Party Beneficiaries. All Leasehold Mortgagees and the members of Sublessee are intended third party beneficiaries of this Agreement and shall be entitled to enforce its terms, at law or in equity, if necessary to obtain the intended benefits.

10. Ownership of Property. Until expiration or other termination of the Sublease, the improvements installed on the Subleased Premises by Sublessee shall be the Property of Sublessee.

11. Notice. Notices hereunder shall be in writing signed by the party serving the same and shall be sent by personal delivery, overnight courier or registered or certified United States Mail, return receipt requested, postage prepaid, and shall be addressed to the parties at the following addresses and to each Leasehold Mortgagee listed on Schedule 1 at the addresses set forth therein:

If to MWRD:	100 E. Erie Site 301 Chicago, Illinois 60611 Attn: Legal Department
If to Assignor or Sublessor:	c/o Terraco, Inc. 8707 Skokie Blvd., #230 Skokie, Illinois 60077 Attn: Scott H. Gendell
It to Sublessee:	Lincoln Village, LLC 912 Ridgewood Place Highland Park, IL 60035
With a copy to:	Apollo Housing Capital, L.L.C. 600 Superior Avenue Suite 2300 Cleveland, OH 44114

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Notices that are mailed shall be deemed given three (3) days after deposit thereof in the U.S. mail, notice given by personal delivery shall be deemed given on the date of delivery, and notice sent by overnight courier shall be deemed given one (1) business day after the date deposited with such courier. Notice may also be given by facsimile transmission with verification. A person to whom notice is to be given pursuant hereto may change a notice address by written notice delivered to all of the parties.

12. Estoppel. Upon reasonable request of a party hereto, the other parties will deliver an estoppel certificate stating that the Prime Lease, Ground Lease and/or the Sublease, as applicable, to the extent that they are a party thereto, are in full force and effect.

IN WITNESS WHEREOF, the undersigned have executed this Three Party Agreement as of the ___ day of ___, 2004.

Metropolitan Water Reclamation District of Greater Chicago

By: _____
Its _____

Lincoln Village, LLC
By its manager, Perlmart Realty Corporation

By: _____
James Perlman, President

BGP Lincoln Village II, L.L.C.

By: _____
Its _____

BGP Lincoln Village, LLC*

By: _____
Its _____

* For purposes of being bound by the provisions of Paragraph 2(vi) hereof.

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EXHIBIT D

Lincoln Village

RULES AND REGULATIONS

1. Tenant shall not burn any trash of any kind in the Shopping Center or any part of the Common Areas.
2. Tenant shall not keep on the Premises inflammables, such as gasoline, kerosene, naphtha and benzine, or explosives, or any other articles of any intrinsically dangerous nature. Tenant may however, keep on said Leased Premises such chemicals and other materials as are usual and customary for the Permitted Use, provided that all such chemicals and other materials shall be kept in such containers and in such manner as may be required by applicable laws, ordinances or regulations or any municipal or governmental authority or required by any company issuing any of Tenant's policies of insurance.
3. Tenant shall have full responsibility for protecting the Leased Premises and the property located therein from theft and robbery and shall keep all doors, windows and transoms securely fastened when not in use, to the extent under Tenant's control.
4. Tenant's employees shall park their cars in the Leased Premises.
5. Tenant shall not use or permit the use of all or any portion of the Leased Premises:
 - (a) in any manner which shall present a danger or hazard to the Shopping Center or any portion thereof, the Landlord or any other owner of such part of the Shopping Center, their respective successors and assigns, or the Tenants, occupants, employees, agents, customers, licensees, invitees, suppliers or concessionaires of all or any portion of the Shopping Center; or
 - (b) for any trade, service, activity or purpose which is excessively noxious or offensive, or may be or become an annoyance or nuisance to the Shopping Center or any portion thereof by reason of unsightliness or excessive emission of odors, dust, fumes, smoke, liquid waste, noise, glare, vibration or radiation.