

SWC Wolf and 159th Street
Orland Park, Illinois
Store #10774

Wolf & 159th MOL FINAL



110 23657

RETURN RECORDED DOCUMENT TO:

WALGREEN CO.
Real Estate Law Dept.
104 Wilmot Road, 2nd Floor
MS #1420
Deerfield, Illinois 60015
Attn: Jennifer Pautler

Doc#: 0717739081 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 06/26/2007 11:24 AM Pg: 1 of 14

MEMORANDUM OF LEASE

By this Memorandum of Lease made the 16th day of August, 2006, between GCC ORLAND PARK ONE, LLC, an Illinois limited liability company, hereinafter called "Landlord," and WALGREEN CO., an Illinois corporation, hereinafter called "Tenant";

Landlord hereby leases to Tenant, and Tenant hereby rents from Landlord, for a term commencing February 1, 2007, and continuing to and including January 31, 2082, as such dates shall be adjusted pursuant to Article 3 herein, and subject to prior termination as hereinafter provided, the premises to include both the real property and a building and other improvements located near the southwest corner of Wolf Road and 159th Street, in the Village of Orland Park, County of Cook, State of Illinois, together with all improvements, appurtenances, easements and privileges belonging thereto, including, without limitation, easements for access across the paved driveways to be located on adjacent property and in particular those certain Driveways (defined in Article 4(e) below shown cross-hatched on the Site Plan (defined below), created by and subject to the terms and conditions of the DEC (defined in Article 7(b) below). The building to be erected and completed by Landlord shall include not less than 114 feet of frontage along 159th Street and not less than 130 feet of depth, being an area containing 14,820 square feet of first floor area (the "Building"). All of the foregoing shall be as shown on the site plan attached hereto and made a part hereof as Exhibit "A" (the "Site Plan"), and as legally described in Exhibit "B" attached and made a part hereof. The Building, real estate and other improvements to be constructed thereon are hereinafter collectively referred to as the "Leased Premises." Without limiting the foregoing, Tenant shall also have the easements, and other rights, conditions

and restrictions contained in the DEC (as defined in Article 7(b) below) over and across that certain real property not part of the Leased Premises shown as "Lot 1" on the Site Plan (the "Adjacent Parcel"), which DEC benefits the Leased Premises.

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

LC

PARKING & DEC

(a) Landlord, at Landlord's cost and expense, shall repair and replace (but shall not be obligated to maintain, which shall be Tenant's responsibility) the parking, driveway, curb-cut and landscaped areas of the Leased Premises for one (1) year after Tenant's acceptance of possession; provided, however, Landlord shall not have to repair or replace parking, driveway, curb-cut or landscaping damaged or destroyed due to accidents, casualty, condemnation, Tenant's or Tenant's invitee's negligent acts or omissions or due to installations, changes or alterations made by Tenant or repairs or replacements arising out of design defects where Landlord has constructed or caused to be constructed the parking, driveway, curb-cut or landscape improvements, as applicable, in accordance with the Plans and Walgreen Co. Criteria Plans and Specifications or, in the event of a conflict between the Plans and the Walgreen Co. Criteria Plans and Specifications, in accordance with the latter. Subject to the immediately preceding sentence, Tenant, at Tenant's cost and expense, shall maintain in a good, clean and safe condition, repair and replace the parking, driveway, curb-cut and landscaped areas of the Leased Premises. However, Tenant shall have no obligation to perform nor pay any costs in connection with the following: (i) any damages caused by the negligent acts or omissions of Landlord; and (ii) any defects in the construction of the Leased Premises by Landlord; provided, however that construction defects arising out of defective design shall not be Landlord's responsibility if Landlord has constructed or caused to be constructed the parking, driveway, curb-cut or landscape improvements, as applicable, on the Leased Premises in accordance with the Plans and Walgreen Co. Criteria Plans and Specifications or, in the event of a conflict between the Plans and the Walgreen Co. Criteria Plans and Specifications, in accordance with the latter, and further provided that construction defects arising out of defective materials or workmanship shall not be the responsibility of Landlord if claims arising out of such defects are not made within one (1) year from the date of acceptance of possession of the Leased Premises by Tenant if the defect is patent in nature (meaning that it would be noticed in the exercise of reasonable prudence in observation), or within three (3) years from the date of Tenant's acceptance of possession if the defect is latent in nature (meaning that it would not be noticed in the exercise of reasonable prudence in observation). The foregoing items (i) and (ii) shall remain Landlord's responsibility to perform. The parking of vehicles within the parking areas of the Leased Premises shall be for the exclusive use of Tenant and Tenant's customers, employees, invitees, successors, assigns and sublessees.

(b) In order that Tenant shall have full use and enjoyment of the Leased Premises, Tenant requires rights of access and/or certain other rights over and upon the Adjacent Parcels. To provide for such easement and/or other rights as between the parcels, prior to delivery of possession, Landlord is required to enter into and record a Declaration of Easements, Covenants, Conditions and Restrictions ("DEC") in the form attached hereto as Exhibit "E-1", and incorporated herein. The DEC shall be fully executed by all applicable owners of the Leased Premises and Adjacent Parcels, recorded, and shall be a binding and enforceable encumbrance

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upon such parcels and all existing and future owners and occupants thereof, prior to the lien of any mortgage or other encumbrance in the nature of a mortgage on all or any portion of said parcels. Tenant shall have no obligation to accept delivery of possession of the Leased Premises unless and until the DEC shall be fully executed by all owners of the parcels and properly recorded. Landlord and Tenant shall each indemnify and hold the other harmless from all losses, costs, liabilities, and expenses (including reasonable attorney's fees) arising out of or relating to violations by such indemnifying party of the terms and conditions of the DEC.

(c) To the extent not in conflict with other provisions of this Lease which shall control, including, but not limited to the next succeeding sentence of this paragraph, Landlord covenants and agrees that it will comply with and enforce, as the case may require, all rights, covenants and agreements granted in favor of the Leased Premises in the DEC, including without limitation, those provisions therein that grant the Leased Premises and any occupant or owner thereof the right of vehicular and pedestrian ingress and egress on, over, through and across the Adjacent Parcels, to and from the Leased Premises and the adjacent streets and roads. Landlord and Tenant agree that all provisions contained in the DEC which purport to limit or restrict use of an Adjacent Parcel may, but are not required to be enforced by either Landlord or Tenant, but that if Tenant seeks to enforce same, Tenant shall do so at Tenant's sole cost, effort and expense and Landlord's only obligation with regard thereto shall be to reasonably cooperate with such enforcement efforts and to join in or defend, to the extent necessary, any litigation initiated pertaining to enforcement of the restrictions so long as Tenant provides, at Tenant's sole cost and expense, legal representation for Landlord in connection therewith. In furtherance thereof, if necessary for Tenant's enforcement as provided above, Landlord shall assign to Tenant Landlord's right to enforce the DEC, in form reasonably acceptable to Tenant. Landlord further covenants and agrees that it will not, without the prior express written consent of Tenant, allow, permit or suffer the erection of any barriers or obstructions which prevent or impair the free flow of vehicular and pedestrian traffic over the to, from and between the Adjacent Parcels, the Leased Premises and adjacent streets, except to the extent that the owners or occupants of an Adjacent Parcel may have reserved such rights in the DEC. If Landlord fails or refuses to commence and thereafter diligently pursue enforcement of compliance with those provisions of the DEC which Landlord is required to enforce in accordance herewith within seven (7) days after receipt of written demand therefor from Tenant, then Tenant may thereafter and on Landlord's behalf, take any and all action necessary or appropriate to enforce or comply with the provisions of the DEC, of which agreements Tenant shall be deemed a third party beneficiary. If Tenant shall prevail in such enforcement action, Landlord shall pay Tenant's attorneys' fees and costs so incurred to the extent that Tenant does not recover attorney's fees from the party in default under the DEC. Landlord shall promptly provide Tenant with copies of all notices sent or received by Landlord under the DEC and Tenant shall promptly provide Landlord with copies of all notices sent or received by Tenant under the DEC.

To the extent Landlord's consent is required or sought with respect to any item governed by the DEC, Landlord shall not grant its consent unless Landlord first notifies Tenant and

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provides Tenant not less than thirty (30) days (or such shorter time period if the maximum amount of time allowed for response under the DEC, is less than thirty [30] days) to also consent (or refuse to consent) to such request or item for which Landlord's consent is sought. If Tenant shall not expressly and in writing consent, Landlord shall not consent and Landlord shall object in the manner and within the time required under the DEC. Any consent of Landlord under the DEC given absent Tenant's express consent shall be of no effect and deemed invalid. It is understood and agreed that Landlord shall not enter into any agreements modifying or terminating the DEC without first obtaining the express written consent of Tenant and such modification or termination without first obtaining Tenant's express written consent shall not be binding upon Tenant.

If the DEC is subject to any mortgage, deed of trust or other encumbrance in the nature thereof, Landlord, prior to delivering possession of the Leased Premises to Tenant and as a condition precedent thereto shall obtain a recordable agreement from the lender, mortgagee or beneficiary subordinating its interest to the DEC.

EXCLUSIVES

(a) (1) Except as otherwise set forth hereinbelow, Landlord covenants and agrees that, during the Term and any extensions or renewals thereof, no additional property which Landlord, directly or indirectly, may now or hereafter own, lease or control by virtue of holding a controlling interest in the ownership of or being owned by or in common with the ownership, and which is contiguous to or within five hundred (500) feet of any boundary of the Leased Premises (the "Landlord's Property"), will be used for any one or combination of the following: (i) the operation of a drug store or a so-called prescription pharmacy or prescription ordering, processing or delivery facility, whether or not a pharmacist is present at such facility, or for any other purpose requiring a qualified pharmacist or other person authorized by law to dispense medicinal drugs, directly or indirectly, for a fee or remuneration of any kind; (ii) the operation of a medical diagnostic lab and/or the provision of treatment services (other than as part of a medical, dental, physician, surgical or chiropractic office[s], which office[s] shall not be restricted by this subsection [ii]); (iii) the operation of a business in which so-called health and beauty aids or drug sundries are offered for sale (except that the incidental sale of such goods and services from an area not to exceed 100 square feet of combined sales or display area shall be permitted); (iv) the operation of a business in which photofinishing services (including, without limitation, digital photographic processing or printing, or the sale of any other imaging services, processes or goods) or photographic film are offered for sale (except that the incidental sale of such goods and services from an area not to exceed 100 square feet of combined sales or display area shall be permitted); (v) the operation of a business in which greeting cards and/or gift wrap are offered for sale (except that the incidental sale of such goods and services from an area not to exceed 100 square feet of combined sales or display area shall be permitted); and (vi) the operation of a business in which prepackaged food items for off premises consumption are offered for sale, except (A) this restriction shall not prohibit or restrict the operation of coffee

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shops, or specialty beverage stores (such as “Jamba Juice,” “Starbuck’s” and “Caribou Coffee”), (B) this restriction shall not be deemed to prohibit or restrict the normal operation of “fast food” or quick service restaurants, and (C) that up to 100 square feet of combined sales or display area of such items may be devoted by a video store or a use not otherwise in violation of any use restriction set forth in Article 8(a)(1) or 8(a)(2) of this Lease. Nothing contained in this paragraph 8(a)(1) shall be deemed to permit the operation of a convenience store (includes such a store as part of a gas station). For purposes hereof “contiguous” shall mean property that is either adjoining the Leased Premises or separated from the Leased Premises only by a public or private street, alley or right-of-way.

(2) In addition, Landlord shall not permit or suffer any other occupant of Landlord’s Property to use any premises or any portion thereof for purposes of a cocktail lounge, bar or any other establishment that sells alcoholic beverages for on-premises consumption (except in connection with a restaurant or other permitted use), disco, bowling alley, pool hall, billiard parlor, skating rink, roller rink, amusement arcade, a theater of any kind, children's play or party facility (other than in connection with a fast food restaurant use), adult book store, adult theatre, adult amusement facility, any facility selling or displaying pornographic materials or having such displays, second hand store, odd lot, closeout or liquidation store, auction house, flea market, educational or training facility (including, without limitation, a beauty school, barber college, school or other facility catering primarily to students or trainees rather than customers), gymnasium, sport or health club or spa, blood bank, massage (other than a therapeutic massage incidental to the operation of a use otherwise expressly permitted under this Lease) or tattoo parlor, funeral home, sleeping quarters or lodging, the outdoor housing or raising of animals, the sale, leasing or storage of automobiles, boats or other vehicles, any industrial use (including, without limitation, any manufacturing, smelting, rendering, brewing, refining, chemical manufacturing or processing, or other manufacturing uses), any mining or mineral exploration or development, a car wash, a carnival, amusement park or circus, an assembly hall, banquet hall, auditorium or other place of public assembly, off track betting establishment, bingo hall, any use involving the use, storage, disposal or handling of hazardous materials or underground storage tanks (except as may be incidental to a use otherwise permitted herein, and then only in strict accordance with all applicable environmental laws), any use which may materially or adversely affect the water and sewer services supplied to the Leased Premises, a church, temple, synagogue, mosque, or the like, any facility for the sale of paraphernalia for use with illicit drugs, office use (except incidental to a retail use and except as otherwise permitted by Article 8(a)(1) above, and except for office uses customarily found from time to time in retail shopping centers such as [without limitation] insurance offices, real estate offices, travel agents or airline ticketing offices, banking or financial institutions, brokerage offices, and the like (provided, however that any telemarketing facility is hereby expressly excluded from the above list of permitted office uses)), or any use which creates a nuisance.

(3) Tenant acknowledges and agrees that Landlord shall not be required to pursue, create or enforce the restrictions against any property within the definition of Landlord's Property herein, if such property is, at the time of Landlord coming into ownership or control of

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such adjacent real property, subject to leases, licenses or other private interest documentation which expressly allow use in contradiction of such restrictions, for so long as and to the extent that any such lease, license or other private interest documentation permits such contradictory use; provided that: (1) Landlord or its affiliate who owns or controls such adjacent property shall not modify any such lease, license or private interest document to allow a use in violation of the exclusives if disallowance of a change of use is discretionary to Landlord or its affiliate under the terms of the given document; and (2) Landlord or its affiliate who owns or controls such adjacent property shall not extend any such lease, license or private interest document that allows a use in violation of the exclusives if extensions are discretionary to Landlord or its affiliate under the terms of the given document.

(4) If Tenant shall discontinue any of the above uses for a period in excess of six (6) continuous months (so long as such discontinuance is not due to remodeling, fire, casualty, repairs, strike, temporary loss of licenses, or other causes beyond Tenant's control and reconstruction of the Building and other improvements, as applicable, and continuance of Tenant's business operations at the Leased Premises is contemplated upon cure of the event causing such discontinuance within a reasonable time period), then the above restriction pertaining to such discontinued use shall be waived; however, in no event shall the discontinuance by Tenant of any one exclusive use for the time period provided above, affect the continuance of the other restrictions as herein set forth.

(5) Notwithstanding anything contained in this Lease to the contrary, to the extent Landlord, directly or indirectly, may now or hereafter own, Lease or control any of the Adjacent Parcels, then in the event of a conflict (such as, for example, if the DEC would otherwise allow a particular use which is restricted by this Article 8 of the Lease), then between Landlord and Tenant, the terms and conditions of this Lease shall control.

RIGHT OF FIRST REFUSAL

(a) In the event that Landlord shall receive a Bona Fide Offer to purchase the Leased Premises at any time and from time to time on or after the date hereof and during the Term of this Lease or any extensions thereof from any person or entity, Landlord shall so notify Tenant (Attn.: Real Estate Law Department, with a duplicate notice to the Real Estate Department) together with a true and correct copy of said Bona Fide Offer. For purposes hereof, a "Bona Fide Offer" shall be deemed to be one made in writing by a person or entity that is not Landlord's lender (whether financing via a traditional mortgage loan or sale and leaseback) and not related to or affiliated with Landlord which Landlord intends to accept (subject to this Article 25), and may include a fully executed purchase and sale contract, or a signed letter of intent from the Bona Fide Purchaser setting forth (i) the purchase price, (ii) the closing date, and (iii) all other material terms. In submitting the Bona Fide Offer to Tenant, Landlord shall segregate the price and the terms of the offer for the Leased Premises from the price and other terms connected with any additional property or properties that such person or entity is offering to purchase from

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Landlord. Tenant may, at Tenant's option and within twenty-one (21) days after receipt of Landlord's notice of said Bona Fide Offer and receipt of a copy thereof, offer to purchase the Leased Premises at the price and upon the terms and conditions as are contained in said Bona Fide Offer, in which event, Landlord shall sell the Leased Premises to Tenant upon said terms and conditions and said price; furthermore, in such event, Landlord shall convey the Leased Premises to Tenant by special warranty deed. Notwithstanding the foregoing, the price that Tenant shall pay for the Leased Premises shall be reduced by an amount equal to broker's fees or commissions actually saved by Landlord by selling the Leased Premises to Tenant rather than pursuant to a Bona Fide Offer. Landlord shall provide Tenant evidence of the amount of broker's fees or commissions payable in connection with any such Bona Fide Offer. Landlord covenants that it shall accept no such Bona Fide Offer or convey the premises until it has complied with the terms of this Article 25. Any conveyance of the Leased Premises made in the absence of full satisfaction of this Article 25 shall be void. Tenant may enforce this Article 25, without limitation, by injunction, specific performance or other equitable relief.

(b) Tenant's election not to exercise its Right of First Refusal shall not prejudice Tenant's rights hereunder as to any further Bona Fide Offer. The terms and conditions contained in this Article 25 shall be binding upon the heirs, successors and assigns of Landlord.

(c) Tenant's right of first refusal shall not apply to conveyance of the Leased Premises to Landlord's first mortgagee pursuant to a foreclosure action and/or a deed in lieu of foreclosure, provided however, that Tenant's right of first refusal shall apply and be in full force and effect with respect to any subsequent conveyance of title by the mortgagee.

Provisions for additional rent and the other terms, covenants and conditions of said letting, including the options on the part of Tenant for prior termination, are set forth at length in the Lease, and all of said provisions, terms, covenants and conditions are, by reference hereto, hereby incorporated in and made a part of this Memorandum of Lease.

This instrument shall also bind and benefit, as the case may require, the heirs, legal representatives, assigns and successors of the respective parties, and all covenants, conditions and agreements herein contained shall be construed as covenants running with the land. This instrument shall not become binding upon the parties until it shall have been executed and delivered by both Landlord and Tenant.

This Memorandum of Lease is made and executed by the parties hereto for the purpose of recording the same in the office of the public records of Cook County, Illinois, and is subject in each and every respect, to the rents and other terms, covenants and conditions of the Lease and this Memorandum of Lease is executed and delivered with the understanding and agreement that the same shall not in any manner or form whatsoever, alter, modify or vary the rents and other terms, covenants and conditions of the Lease.

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

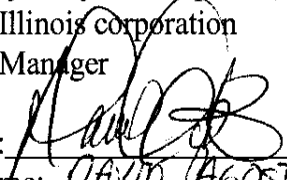
TENANT:

**WALGREEN CO.,
an Illinois corporation**



By: 
Name: Robert M. Silverman
Its: Divisional Vice President

LANDLORD:

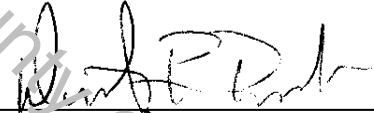

**GCC ORLAND PARK ONE, LLC
an Illinois limited liability company**

By: Gray Canyon Companies, Inc.
an Illinois corporation
its Manager
By: 
Name: DAVID AGOSTO
Its: PRESIDENT

Witnesses:


Print Name: Daniel B. Perlman

Print Name: Dennis K. Lee

Witnesses:


Print Name: Daniel P. Parkers

Print Name: M.A. Maloney

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STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

I, the undersigned, a Notary Public, do hereby certify that Robert M. Silverman, personally known to me to be the Divisional Vice President of WALGREEN CO., an Illinois corporation, and personally known to me to be the person whose name is subscribed in the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as such Divisional Vice President of said corporation, pursuant to authority given by the Board of Directors of said corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the purposes therein set forth.

Given under my hand and notarial seal this 16th day of AUGUST, 2006.

My commission expires:



Notary Public



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EXHIBIT "A"

SITE PLAN

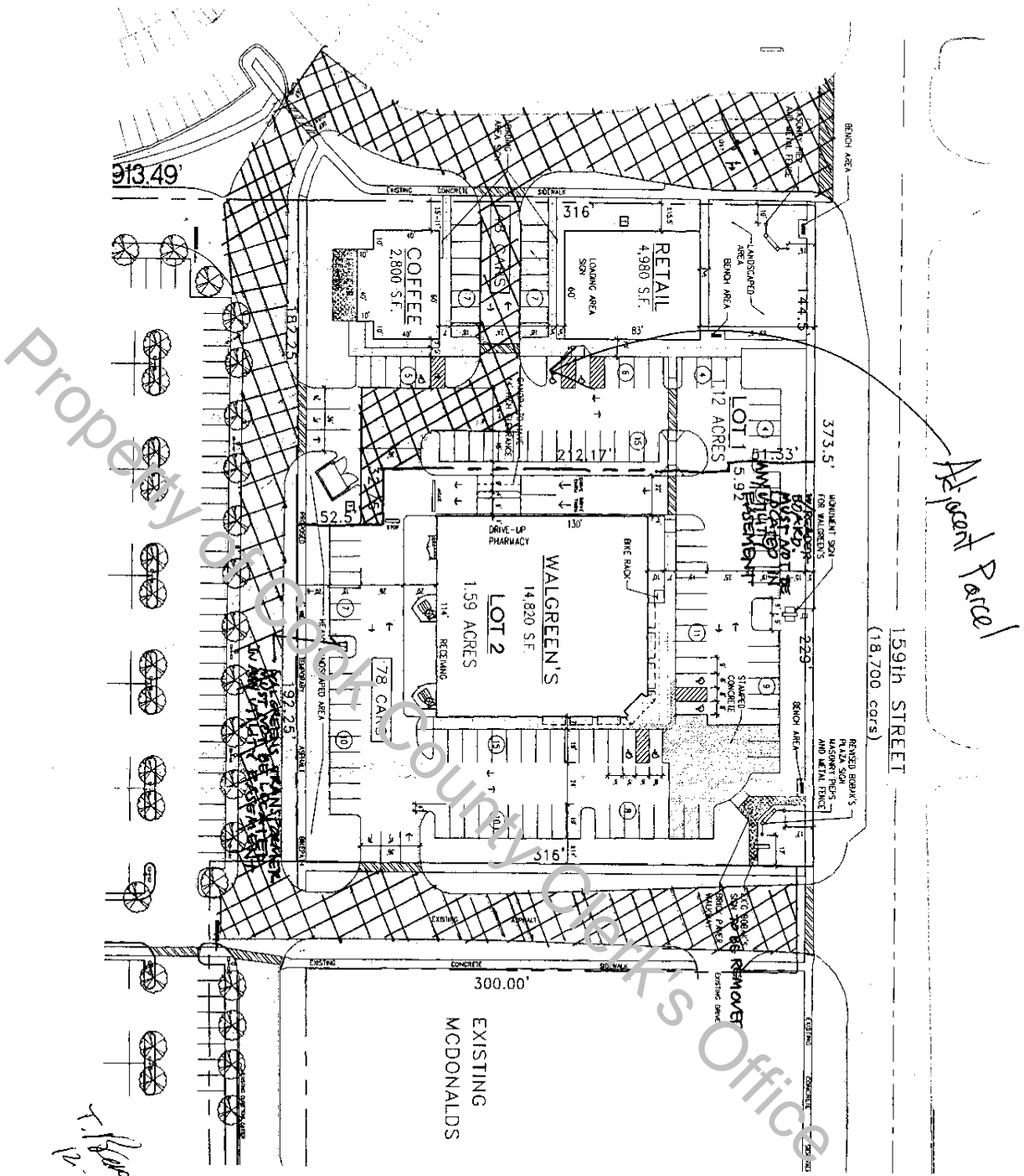
[See Attached]

Property of Cook County Clerk's Office

A large, bold, black handwritten signature is written across the center of the page, overlapping the diagonal watermark text.

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Exhibit A (pg. 1 of 2)



SITE ANALYSIS

LOT ONE AREA	112 ACRES
RESTAURANT	2,800 S.F.
RETAIL	4,980 S.F.
PARKING PROVIDED	48 CARS
LOT TWO AREA	1.59 ACRES
PROPOSED WALGREENS	14,820 S.F.
PARKING PROVIDED	78 CARS
PERVIOUS AREA	25%
IMPERVIOUS AREA	75%

PERVIOUS AREA CALCULATED WITH THE SPECIAL COLLECTION OF THE SITE DEVELOPMENT



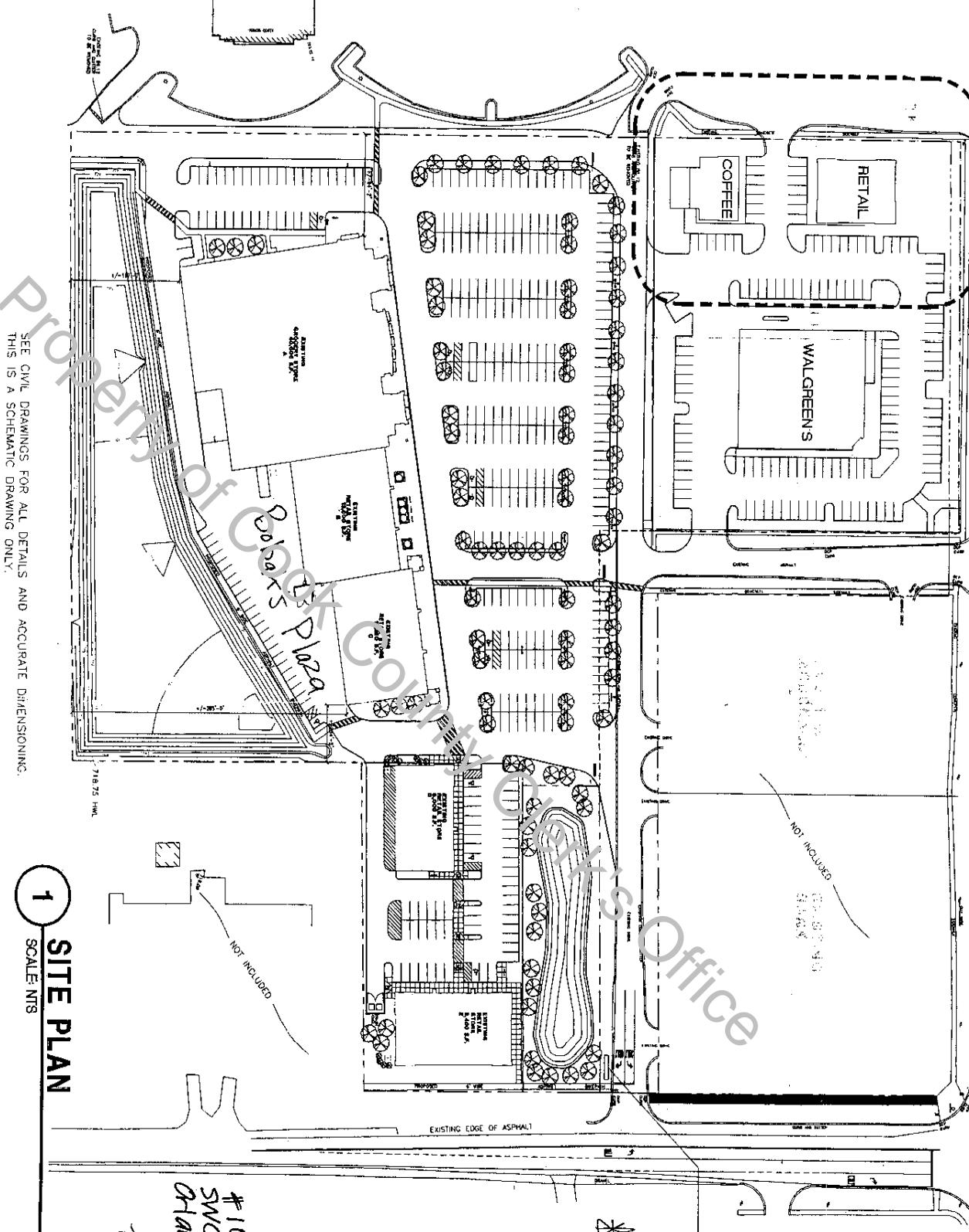
← Driveways

SITE PLAN
SCALE: 1" = 30'-0"



Exhibit A
(pg. 1 of 2)

UNOFFICIAL COPY Exhibit A (pg. 2 of 2)



Property of [Watermark]

SEE CIVIL DRAWINGS FOR ALL DETAILS AND ACCURATE DIMENSIONING. THIS IS A SCHEMATIC DRAWING ONLY.

1 SITE PLAN SCALE: NTS



#10774
SNC Wolf & 159th
Orland Park, IL
T. Bunch
12-8-09

Exhibit "A"
(pg. 2 of 2)

SHARED BOBAK'S PLAZA SIGN W/ WALGREENS I/D PANEL 14' X 8' W

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EXHIBIT "B"LEGAL DESCRIPTION OF LEASED PREMISES

PARCEL 1:

LOT 15 OF GCC ORLAND PARK ONE, LLC RESUBDIVISION ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NO. 0700815162, BEING A RESUBDIVISION OF LOTS 1 & 2 IN LEJACK'S SUBDIVISION OF THE NORTH 30 ACRES OF THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF SECTION 19 TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THERE FROM THE PART WHICH MAY FALL IN THE SOUTH 10 ACRES OF THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF THE AFORESAID SECTION 19), (EXCEPT THE WEST 352.36 FEET THEREOF), (EXCEPT THE EAST 375.00 FEET OF THE SOUTH 300 FEET THEREOF), (EXCEPT THAT PART FALLING IN 159TH STREET AS GRANTED AS TRACT 6, SOUTH R.O.W. LINE OF 159TH STREET PER DOC. NO 10909320) AND (EXCEPT LOTS 1, 2, AND 3 AND OUTLOT A IN WOLF'S CORNER BEING A SUBDIVISION OF PART OF THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF THE AFORESAID SECTION 19, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DECLARATION OF EASEMENTS AND RESTRICTIONS RECORDED AS DOCUMENT NO. 96099369.

PARCEL 3:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DEVELOPMENT AGREEMENT RECORDED AS DOCUMENT NO. 0511203164 AND RE-RECORDED AS DOCUMENT NO. 0617946035.

PARCEL 4:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DECLARATION AND GRANT OF EASEMENT RECORDED AS DOCUMENT NO. 0511903188 AND RE-RECORDED AS DOCUMENT NO. 0617946036 AND AMENDED BY DOCUMENT NO. 0617946037.