

UNOFFICIAL COPY



**PREPARED BY
AND WHEN RECORDED RETURN TO:**

Danette M. Capello
Recreational Equipment, Inc.
6750 S. 228th Street
Kent, WA 98032

Doc#: 0726344066 Fee: \$34.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/20/2007 03:44 PM Pg: 1 of 6

11069975

**MEMORANDUM OF LEASE
(REI - Chicago, Illinois – Blackhawk/Halsted)**

THIS MEMORANDUM OF LEASE ("Memorandum"), dated for reference purposes as of August 28, 2007, is entered into by and between **BLACKHAWK/HALSTED, LLC**, an Illinois limited liability company ("Landlord"), and **RECREATIONAL EQUIPMENT, INC.**, a Washington corporation ("Tenant").

WHEREAS, Landlord and Tenant have executed that certain Retail Lease ("Lease") dated for reference purposes as of August 28, 2007, covering certain premises and related improvements ("Premises") in a certain building situated on certain real property located at 1480 North Halsted Street, Chicago, Cook County, Illinois, commonly known as the Blackhawk/Halsted Shopping Center (the "Property"), which Property is more particularly described in Exhibit A attached hereto and incorporated herein by this reference; and

WHEREAS, the Premises are outlined on the site plan of the Property attached hereto as Exhibit B and incorporated herein by this reference; and

WHEREAS, Landlord and Tenant desire to record notice of the Lease in the Official Records of Cook County, Illinois.

NOW, THEREFORE, in consideration of the foregoing, Landlord and Tenant hereby declare as follows:

1. Demise. Landlord has leased the Premises to Tenant and Tenant has leased the Premises from Landlord, subject to the terms, covenants and conditions contained in the Lease.

2. Term; Commencement Date. The term of the lease of the Premises under the Lease ("Term") is for a period of ten (10) years, commencing on the earlier of (i) one hundred forty (140) days after the Delivery Date (as defined in the Lease), or (ii) the date on which Tenant opens for business in the Premises to the public. Tenant also has options under the Lease to extend the Term pursuant to the Lease for, at Tenant's election, two (2) additional terms of five (5) years each.

3. Exclusive Use. Pursuant to Section 9.2 of the Lease, during the term of this Lease, no tenant in the Shopping Center other than Tenant, shall operate any business primarily engaged in the sale of outdoor gear, equipment and clothing, including related footwear ("Exclusive Use").

hc

6

UNOFFICIAL COPY

Notwithstanding the preceding to the contrary, Tenant's Exclusive Use rights shall not apply to general retail sale of footwear and/or men's, women's and children's apparel by other occupants of the Shopping Center so long as any such occupant is not primarily engaged in the sale of apparel and/or footwear associated with hiking, climbing, cycling, skiing/snowboarding or paddling.

4. REI Zone. Landlord shall not make certain changes to the common areas depicted on Exhibit B as the "REI Zone" without the Tenant's prior consent, under terms and conditions more particularly set forth in Section 2.2 of the Lease.

5. Lease Controlling. This Memorandum is solely for the purpose of giving constructive notice of the Lease. In the event of conflict between the terms of the Lease and this Memorandum, the terms of the Lease shall control.

6. Release. Upon expiration or earlier termination of the Lease, Tenant shall, at its sole expense, remove this Memorandum from the title records pertaining to the Property.


IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum as of the date and year first written above.


LANDLORD:


TENANT:

BLACKHAWK/HALSTED, LLC,
an Illinois limited liability company

RECREATIONAL EQUIPMENT, INC.,
a Washington corporation

By: 
Name: DANIEL A. LUCERO
Title: Manager

By: 
Name: BRIAN T. UNMATT
Title: SVP

By: 
Name: Bradley R. Johnson
Title: SVP, CFO & CEO

UNOFFICIAL COPY

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I do hereby certify that on this 28th day of August, 2007, before me, a notary public in and for the County and State aforesaid, and duly commissioned, personally appeared Daniel A. Lukas, known to me to be the Manager of Blackhawk/Halsted, LLC, who, being duly sworn, did depose and say that, on behalf of said entity and by authority of its governing documents, he signed, and delivered said instrument for the uses and purposes therein set forth, as his free and voluntary act, and that he signed his name thereto by like order.

In Witness Whereof, I have hereunto set my hand and affixed my official seal this 28th day of August, 2007.

Jaclyn E. Warren Notary Public

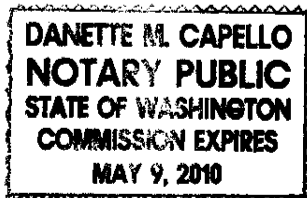
My Commission Expires: _____



STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On this 29th day of August, 2007, before me, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared Brian T. Unmacht and Bradley K. Johnson to me known to be the Sr. V.P., Store Dev. and CEO, respectively, of **RECREATIONAL EQUIPMENT, INC.**, the corporation named in and which executed the foregoing instrument; and they acknowledged to me that they signed the same as the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned. I certify that I know or have satisfactory evidence that the persons appearing before me and making this acknowledgment are the persons whose true signatures appear on this document.

WITNESS my hand and official seal the day and year in this certificate above written.



Danette M. Capello
Signature
NOTARY PUBLIC in and for the State of Washington, residing at Sammamish
My commission expires May 9, 2010.

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION OF REAL PROPERTY

Parcel 1

THE WEST 66 FEET OF LOTS 14 AND 15 (EXCEPT THE SOUTH 2 FEET 6 INCHES OF THE EAST 6 FEET THEREOF); THE WEST 60 FEET OF LOTS 16, 17, 18, 19, 20, 21 AND 22 AND THE NORTH 2 FEET 11 INCHES OF THE WEST 60 FEET OF LOT 23 IN J.A. YALE'S RESUBDIVISION OF BLOCK 59 IN ELSTON'S ADDITION TO CHICAGO IN THE NORTHEAST ¼ OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel 2

LOTS 1 TO 8, BOTH INCLUSIVE; THE NORTH ½ OF LOT 9; THAT PORTION OF THE VACATED ALLEY WEST OF AND ADJOINING SAID LOTS 1 TO 8, BOTH INCLUSIVE, AND THE NORTH ½ OF LOT 9 AND EAST AND ADJOINING LOTS 14 TO 21, BOTH INCLUSIVE, AND THE NORTH ½ OF LOT 22, LOTS 14 AND 15, EXCEPT THE WEST 66 THEREOF; THE SOUTH 2 FEET 6 INCHES OF THE EAST 6 FEET OF THE WEST 66 FEET OF LOT 15; LOTS 16 TO 21, BOTH INCLUSIVE, EXCEPT THE WEST 60 FEET THEREOF AND THE NORTH ½ OF LOT 22, EXCEPT THE WEST 60 FEET THEREOF, ALL IN J.A. YALE'S RESUBDIVISION OF BLOCK 59 IN ELSTON'S ADDITION TO CHICAGO IN THE NORTHEAST ¼ OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN - 17-05-219-002
17-05-219-003
17-05-219-005
17-05-219-006

UNOFFICIAL COPY

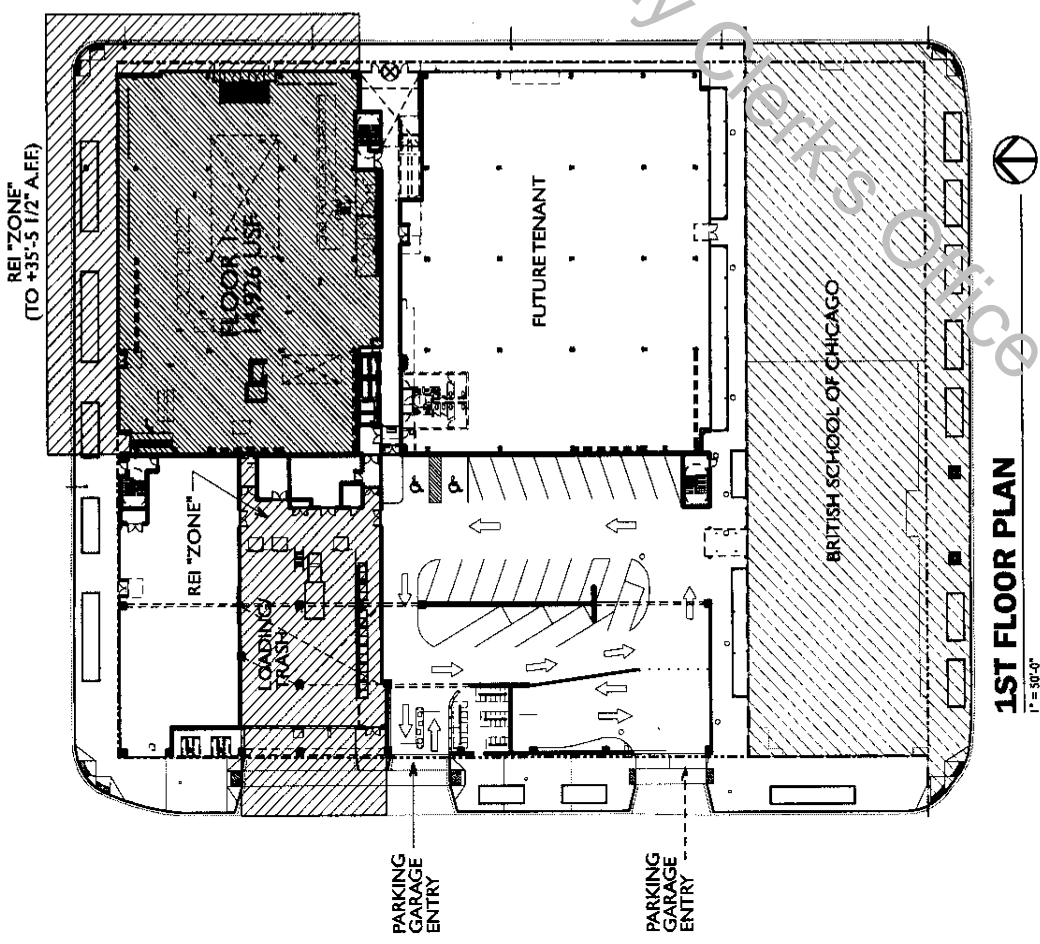
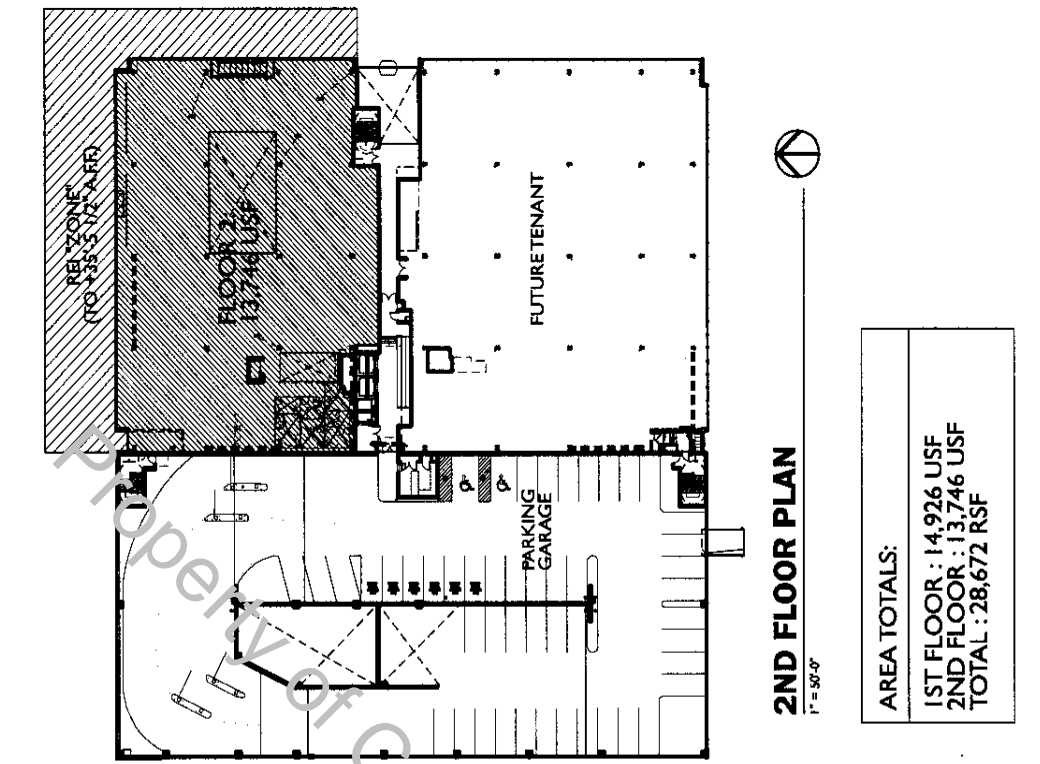
EXHIBIT B

SITE PLAN AND REI ZONE

[attached]

Property of Cook County Clerk's Office

UNOFFICIAL COPY



REI LEASE OUTLINE EXHIBIT

24 AUGUST 2007