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Cook County Recorder of Deeds  
Date: 08/28/2008 03:40 PM Pg: 1 of 1

## MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made as of August 27, 2008 by MERCURY MARKET WALLS (the "Tenant"), with reference to the following:

1. Tenant and ELI RUVALCABA ("Landlord") have entered into that certain Lease (the "Lease"), dated August 1, 1997 and pursuant thereto, Landlord leased to Tenant and Tenant leased from Landlord the entire westerly wall of the three story building located at 3031 S. Archer Avenue, Chicago, Illinois, said wall facing the Stevenson Expressway, upon that certain land, the legal description of which is set forth on Exhibit A which is attached hereto and made a part hereof, which is located in Cook County, Illinois and commonly known as 3031 South Archer Avenue, Chicago, Illinois (the "Land").

2. A true and correct copy of the Lease is attached hereto and incorporated herein as Exhibit B.

3. The Lease is in full force and effect and has a term which expires January 31, 2016.

IN WITNESS WHEREOF, the Tenant has executed this Memorandum of Lease on August 27, 2008 to be effective on the day and year first above written.

TENANT:

MERCURY MARKET WALLS

By: James H. Adkins

James H. Adkins

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STATE OF ILLINOIS            )  
                                          )  
COUNTY OF COOK            )

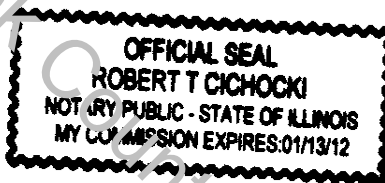
Before me, a Notary Public in and for the said County and State, personally appeared James H. Adkins, by me known and by me known to be the Owner of Mercury Market Walls, an Illinois sole proprietorship, on behalf of said Mercury Market Walls.

WITNESS my hand and Notarial Seal this 28<sup>th</sup> day of August, 2008.



\_\_\_\_\_  
Notary Public

\_\_\_\_\_  
Robert T. Cichocki  
Printed Signature



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## EXHIBIT A

### LEGAL DESCRIPTION OF THE LAND

LOT 1 IN BROAD AND PITNEY'S SUBDIVISION OF BLOCK 30 AND LOT 2 IN BLOCK 29 IN CANAL TRUSTEE'S SUBDIVISION OF BLOCKS IN S. FRACTIONAL HALF OF SEC. 29, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WITH 4.04 ACRES IN THE NORTH EAST  $\frac{1}{4}$  OF THE WEST  $\frac{1}{2}$  OF THE NORTH WEST  $\frac{1}{4}$  OF SEC. 32, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 3031 SOUTH ARCHER AVE., CHICAGO, IL 60608

P.I.N. 17-29-320-008

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**UNOFFICIAL COPY****EXHIBIT B**  
**LEASE AGREEMENT**

This lease agreement (the "Lease") made in duplicate originals day of August 1, 1997, by and between Mercury Market Walls ("Mercury") and Mr. Eli Ruvalcaba ("Lessor") WITNESSETH:

WHEREAS, the parties, Lessor and Mercury, understand and declare the following recitals of fact and purpose to be a material part of this agreement:

A. Lessor is the owner of a building and real estate located in Cook County, Illinois and commonly known as 3031 S. Archer Ave., Chicago, IL (the "Premises"); and

B. Lessor desires to lease to Mercury the entire westerly wall of the three story building located on the Premises, said wall facing the vehicle traffic on Stevenson Expressway, for the purpose of installing a sign or signs on said building wall for advertising various products or services to the motoring public on the Stevenson Expressway; and

C. Lessor understands and agrees that Mercury must have maintained a clear view or unobstructed visual corridor between the lease wall and the vehicle traffic on the Stevenson Expressway to justify the expenses of this Lease; and

D. Lessor and Mercury agree that this Lease does not provide for nor guarantee any regular monthly or periodic rent payments but only requires rent payment for the time period that the space on the wall has been sold to an advertiser by Mercury as evidenced solely by the display on the wall space of products or services, excluding the name or telephone number of Mercury or its agent. Advertisement sold by anyone other than Mercury shall not require payment under this Lease.

NOW, THEREFORE, in consideration of the Lease payments to be made and of the representations, warranties, covenants and agreements contained herein, and for other good and valuable considerations, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Incorporation of Recitals. The recitals above stated are herein incorporated into this Lease as if specifically stated.

2. Leased Area. The leased area is the entire westerly wall of the three story building located at 3031 S. Archer Ave., Chicago, IL, said wall facing the Stevenson Expressway.

3. Purpose. The purpose of this Lease is to enable Mercury to arrange for the sale and display of advertisement on the leased wall using a flex unit, painting the wall, or using other reasonable methods.

4. Term. This Lease shall be for a term of years commencing on August 1, 1997, and ending on the last day of January, 2016 (the "Term").

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5. Rent. Using the following payment schedule, Mercury shall pay to Lessor as rent the indicated monthly sum on a prorated basis for each day the wall has been sold to an advertiser by Mercury as evidenced by the display on the leased wall of advertisement messages, excluding the name or telephone number of Mercury or its agent, said rent payable monthly on or before the fifteenth day of the following month, said payment accompanied by a statement of calculations:

<u>TIME PERIOD</u>	<u>INDICATED MONTHLY RENT DURING PERIOD</u>
August 1, 1997-Feb. 28, 2016	\$500.00

6. Authority & Access. Lessor warrants that he has the legal right and authority to make this Lease and guarantees to Mercury, its employees, and agents, the right of ingress and egress at all times to and from the Premises and leased wall for the purpose of construction, maintenance, replacement, and upkeep of the advertising signs, all without expense to Mercury.

7. Ownership of Sign Material. All structures, equipment, units, and materials placed on the Premises by Mercury or agents, shall remain the personal property of Mercury and may be removed from the Premises by Mercury or agents at any time prior to or within sixty days after the expiration of this Lease.

8. Other Signs. Lessor shall not erect nor permit any other party other than Mercury, to erect, lease, or maintain any sign space or advertisement on any other property owned or in any way partially owned or controlled by Lessor within a radius of three hundred feet of the Premises during the Term of this Lease.

9. Obstructions. Lessor shall not add to, make, or construct any additions to or add any plantings to his Premises which could obstruct in any way the view corridor between the leased wall and the vehicles using the Stevenson Expressway.

10. Termination. If for any reason Mercury's sign, display, or advertisement is objected to, declared invalid or Lessor receives any notice of any kind regarding said sign or advertisement, Mercury shall be called by Lessor by telephone and a copy of any notice received by Lessor regarding said sign or advertisement shall be immediately sent to Mercury by mail. Thereafter, Mercury shall assume full responsibility for defending the continual use and operation of the sign. Upon Mercury's sole determination that continued contest of any city, State, or Federal complaint or any other complaint is no longer financially justifiable, this Lease shall terminate upon a ten day notice sent to Lessor by Mercury.

11. Illumination. Mercury is granted the right to install illumination or additional illumination on any sign provided Mercury pays for all installation charges and electricity used to operate the lights.

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Ruvalcaba lease to Mercury  
August 1, 1997  
Page 3

12. Existing Condition. It is agreed that the existing wall being leased is in need of repair as evidenced by visual inspection and existing water leaks.

13. Miscellaneous.

A) Time. The time of performance of all of the covenants, conditions and agreements of this Lease is of the essence of the Lease;

B) Headings. The various headings or captions used in this Lease are for convenience only and shall not be used in interpreting the text of the section or paragraph in which they appear;

C) Attorneys' Fees. In the event of litigation of any dispute or controversy arising from, in, or concerning this Lease, the prevailing party in such action shall be entitled to recover from the other party in such action such sum as the court shall fix as reasonable attorneys' fees incurred by such prevailing party;

D) Right to Cure. In the event Mercury or Lessor should be in default under this Lease, the party in default shall have fifteen (15) days after receipt of notice from the non-defaulting party, which the non-defaulting party covenants to so give, to cure such default;

E) Notices. All notices to or demands upon a party desired or required to be given under any of the provisions hereof shall be in writing and sent by facsimile transmission or sent United States registered or certified mail, return receipt requested, to the respective parties at the following addresses:

If to Mercury:

Mercury Market Walls  
Attn: James H. Adkins  
314 East Main Street  
Barrington, IL 60010

If to Lessor:

Mr. Eli Ruvalcaba  
2983 S. Archer Ave.  
Chicago, IL-60608

or at such other address as either party may have furnished by written notice to the other party. The effective date of such notice shall be shown on the post office receipt or recorded upon the received facsimile. For any notice sent by facsimile transmission, a duplicate copy shall be sent by regular mail to the party sent the facsimile;

F) Entire Agreement. This Lease sets forth the entire understanding of the parties respecting the matters herein set forth and supersedes all prior agreements between the parties hereto about such matters;

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G) Successors. This Lease shall be binding upon and inure to the benefit of the parties hereto and each of their permitted successors or assigns.

The parties have hereunder subscribed their names on the date first subscribed above.

Lessor

BY: Eli Ruvalcaba  
Eli Ruvalcaba

Mercury Market Walls

BY: James H. Adkins  
James H. Adkins

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