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Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
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PIN: 27-36-201-003-0000

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LEASE

This Indenture, made this 31st day of January, 2009, between **COIN-O-MATIC LAUNDRY EQUIPMENT CORP.**, an Illinois corporation, 3900 West 127th Street, Alsip, IL 60803 (hereinafter called "LESSEE"), and **TRN PROPERTY MANAGEMENT, INC.**, whose address is 15901 South Oak Park Avenue, Tinley Park, IL 60477 (hereinafter called "LESSOR").

Witnesseth:

LESSOR, for and in consideration of the covenants and agreements hereinafter contained, does hereby demise and lease to LESSEE, for the exclusive use by LESSEE, the laundry room or rooms or laundry area or areas (hereinafter called "Premises"), commonly known as 7330 Sandalwood Lane, Tinley Park, IL 60477, containing six (6) apartments and legally described as (LESSEE reserves the right to insert the correct legal description of said premises in LESSEE's copy hereof, at any time hereafter):

(12) (14) *mm*

For the following purposes:

- A. The installation, placing and operating in the leased area by LESSEE of coin operated laundry equipment (washers, dryers and related equipment (hereinafter called "said laundry equipment") for use by tenants of said Premises;
- B. The use and occupancy of the leased area in close proximity to the plumbing, gas, electrical, vent and sewer fixtures and facilities in the leased area for the efficient operation of said laundry equipment;
- C. The connecting by LESSEE of said laundry equipment to and through the electric, water, heat, gas, venting and sewer lines in said Premises; and
- D. LESSEE's use of LESSOR's electricity, gas, heat, venting and hot and cold water, which may be necessary or required for the efficient operation of said laundry equipment, at LESSOR's expense.

TO HAVE AND TO HOLD the same unto LESSEE for a term of ten (10) years commencing on the 1st day of March, 2009 and terminating on the 28th day of February, 2019.

For and in consideration of this lease and the covenants and agreements hereinafter expressed, it is covenanted and agreed as follows:

1. LESSOR and LESSEE agree that the tenants of said Premises shall have free and unobstructed access to the leased area during reasonable hours for the purpose of using said laundry equipment.
2. LESSOR agrees the LESSEE shall have exclusive control of the leased area for the purposes above-mentioned, and shall have the right to use the leased area in any lawful manner for said purposes.
3. LESSEE shall pay to LESSOR as rent for the leased area and for the privileges, services and utilities aforesaid, a sum equal to fifty percent (50%) of LESSEE's coin receipts from said laundry equipment during the term of this lease. Said payments shall be made to LESSOR semiannually. The charges to be made to the tenants of said Premises, for the use of said laundry equipment, the denomination of coins to be deposited for such use, the frequency of collection of such coins by LESSEE and such other rules and regulations concerning the use and operation of said laundry equipment shall be determined solely by LESSEE. It is further agreed that in the event that license fees, occupational fees or taxes, except State or Federal Income Tax attributable to LESSEE, if any, are imposed upon the installation, placing or operation of the said laundry equipment, they shall first be paid from LESSEE's coin receipts from said laundry equipment prior to calculating LESSOR's rent as specified herein. However, LESSEE shall always be entitled to receive as minimum compensation for each day of the rental period, the cash equivalent of the price of one (1) washing cycle per installed washer and one (1) drying cycle per installed dryer. Upon notice, the LESSOR shall have the right to accompany the LESSEE's representative when the revenue from the equipment is collected, provided that the collector is not inconvenienced or delayed in any way and that there shall be a five (5) percent deduction from the rentals due for said delay.
4. LESSOR warrants and represents that LESSOR is the owner, lessee or duly authorized managing agent of said Premises, and that this lease is assignable and shall be binding and shall inure to the benefit of the LESSOR and the LESSEE and their respective successors and assign, including any future owners, beneficiaries, grantees parties in interest or LESSEE of the premises. LESSOR represents that upon transfer of the premises, LESSOR shall notify transferee of this Lease. Failure of LESSOR to notify LESSOR's successor in title or interest shall not serve to relieve any subsequent successor of LESSOR of its obligations hereunder. This lease shall run with the land, and LESSOR further hereby authorizes LESSEE, in its discretion, to

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record this lease with the Recorder of Deeds or Registrar of Titles, as the case may be, for the county in which said Premises are located.

5. LESSEE covenants and agrees to make whatever investment LESSEE deems necessary to equip the leased area with one ^{my} ~~2~~ New Speed Queen Top Load Washer and one ^{my} ~~2~~ New Speed Queen Gas Dryer and to operate said laundry equipment in the leased area by the tenants of said Premises during the term of this lease, and during said period to maintain said laundry equipment in the leased area in good working order and repair in a timely manner for the proper and prudent use thereof, except when unable to do so during necessary repairs or replacements.

6. LESSOR shall in no way nor at any time restrict or hinder LESSEE's access to said laundry equipment for the lawful purposes expressed herein and shall provide at LESSEE's request and LESSOR's expense keys, entry codes or any other means to have such unrestricted access to leased area and said laundry equipment.

7. Title to said laundry equipment (including fixtures, wiring, plumbing and accessories, supplied or installed by LESSEE) and to all monies deposited therein by the users thereof shall at all times remain solely in LESSEE and shall not at any time nor under any circumstances vest in LESSOR, and LESSEE shall have the right and privilege to remove said laundry equipment at the expiration or other termination of this lease by lapse time or otherwise or be entitled to reasonable compensation therefore at option of LESSEE.

8. Service, under this lease, does not cover damage caused by obvious misuse, vandalism, unnecessary calls for service or interruption in the supply of water, gas or electricity. If these conditions become excessive, LESSEE may charge ^{my} LESSOR for related service work and deduct such charges from the next rentals due, or, at its option, cancel this lease and remove its equipment, upon ten (10) days written notice.

9. This agreement shall be renewed on the successive terms and conditions of the original, provided notice has not been received later than sixty (60) days prior to expiration or earlier than one hundred and twenty (120) days of the renewal date. Should LESSOR, in the event notice is served for nonrenewal as specified herein, elect to lease the demised premises to any other person or equity similarly engaged in the business of operating automatic coin operated laundry equipment, LESSEE shall have the right of first refusal to meet any bona fide offer to let said premises on the identical terms and conditions of such offer.

10. In the event of Constructive Eviction of any other breach of this lease by LESSOR, LESSEE shall be entitled to recover from LESSOR, at LESSEE's option, as and for liquidated damages, a sum of money equal to the number of months remaining of the term of this lease multiplied by seventy-five percent (75%) of the average gross receipts collected from the laundry equipment installed in the demised premises up to the date of said breach. Failure to exercise this option shall not constitute a waiver of LESSEE's other causes of action under law.

11. LESSOR will pay and discharge all costs, including reasonable attorneys' fees, and expenses that shall be made and incurred by LESSEE in enforcing the covenants, conditions and agreements of this lease. LESSEE and LESSOR further agree that in the event of any action or proceeding brought to enforce any of the terms of the lease, the action must be brought within the Circuit Court of Cook County with the parties consenting to the jurisdiction of the Circuit Court of Cook County and the laws of the State of Illinois.

12. All notices required under this lease shall be Registered or Certified Mail in writing, to the addresses of the LESSOR and LESSEE described herein until further notice.

13. The covenants and agreements herein contained are all inclusive and neither party hereto shall be bound by any statement or agreement not included herein unless any such statement or agreement shall be in writing and signed by the parties hereto.

14. LESSEE further agrees to provide & maintain a soap dispenser in the laundry area upon LESSOR's request.

COIN-O-MATIC LAUNDRY EQUIPMENT CORP.,
an Illinois Corporation, LESSEE
3900 West 127th Street, Alsip, IL 60803

By: Michael P. Dwyer

Its: MULTI-HOUSING MANAGER

ATTEST: Cathy Fleischman

TRN PROPERTY MANAGEMENT, INC.
LESSOR
15901 South Oak Park Avenue, Tinley Park, IL 60477

By: Tom Hengas Pres.

Its: TRN INC Property Manager

ATTEST: _____

TAX PAYER ID#: _____

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LEGAL DESCRIPTION

Lot 11 in Sandalwood Unit No. 2, being a subdivision of part of the Northeast 1/4 of Section 36, Township 36 North, Range 12, East of the Third Principal Meridian, described as the North 495.65 feet, lying East of a line 1273 feet West of and parallel to the East line of said Northeast 1/4 and West of the Westerly limits of Sandalwood Unit No. 1, (except therefrom the South 144 feet of the West 30.70 feet) all in Cook County, Illinois, and lying North of the Chicago Rock Island and Pacific Railroad right-of-way, in Cook County, Illinois.

Permanent Index No.: 27-36-201-003

Property Address: 7330 W. Sandalwood, Tinley Park, IL 60477
