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Date: 10/22/2012 08:36 AM Pg: 1 of 11

RECORDING REQUESTED BY --AND WHEN RECORDED RETURN TO:

Fitness International, LLC 3161 Michelson Drive, Suite 600 Irvine, CA 92612 Attn: Lease Administrator

(space above this line for Recorder's use only)

MEMORANDUM OF LEASE

This Memorandure of Lease (this "Memorandum") is dated as of July 25, 2012 and made effective as of July 25, 2012, by and between MT. PROSPECT PLAZA OWNER, LLC, a Delaware limited liability company ("Landlord") and FITNESS INTERNATIONAL, LLC, a California limited liability company ("Tenant"), with reference to the following facts:

Landlord and Tenant entered in o that certain Lease dated as of July 26, 2012 (the "Lease") for certain premises (the "Premises") of ated in the Project commonly known as "Mount Prospect Plaza" in the City of Mt. Prospec, County of Cook, and State of Illinois (herein called "Project"), as legally described on Exploit A attached hereto and made a part hereof. The Premises is within a to-be-constructed building to contain approximately 37,600 square feet of "Floor Area" (as defined in the Lease), approximately within the area shown on the site plan attached hereto as Exhibit B (the "Site Plan") and incorporated herein by this reference.

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

- 1. Agreement to Lease. Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the Premises together with the right to the use of the "Common Area" (as defined in the Lease) pursuant to the Lease, at the rental and upon and subject to all of the terms and conditions set forth in the Lease, which Lease is incorporated herein by this reference. Capitalized terms used in this Memorandum which are not otherwise derined shall have the meanings set forth in the Lease. In the event of any inconsistency between the terms and conditions of this Memorandum and the terms and conditions of the Lease, the terms and conditions of the Lease shall govern and control.
- 2. <u>Term.</u> Subject to the terms and conditions contained in the Lease, the Premises is leased for a Primary Term which is to begin upon the Delivery Date (as defined in the Lease) and expire on the expiration of fifteen (15) "Lease Years" (as defined in the Lease) following the end of the Rent Commencement Date (as defined in the Lease), together with options to extend the term of the Lease for three (3) separate, consecutive five (5) year periods.
- 3. <u>Additional Provisions</u>. The Lease contains, among other provisions, the following specific provisions:

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- a. Exclusive: Notwithstanding anything to the contrary in this Lease, so long as Tenant is not in default hereunder beyond any applicable notice and cure period and is operating as a health club and fitness facility in the Premises, Landlord will not allow any other fitness related operation (including, without limitation, health club, aerobics, yoga, pilates, dance studio offering fitness oriented classes such as Zumba, spinning/cycling, circuit training, personal training, basketball, boxing, cardiovascular or jazzercise operations) to operate in the Project (and Landlord will not amend the REA to permit such uses in the Project), excluding tenants existing in the Project prior to the Effective Date ("Existing Tenants") whose use provision as set forth on Exhibit J permits such uses (it being agreed to by the parties that Landlord shall not amend any such existing lease to permit an Existing Tenant to use its premises for any of the Primary Uses). Tenant shall not be deemed to have ceased operating its business if it closes or ceases operations on account of remodeling, repairs or condemnation or in connection with an assignment or sublease of the Premises. The foregoing shall not, however, preclude Landlord from permitting another Project tenant to engage in the retail sale of fitness equipment for off-premises use or the operation of any of the Ancillary Uses.
- b. Parking Spaces: Throughout the Term, Landlord covenants that (i) the Common Area (as defined in Section 10.1 below) parking will contain sufficient striped parking to satisfy all applicable governmental and private codes, rules, regulations and restrictions, of which not less than three hundred twenty-five (325) standard sized parking spaces will be located in Tenant's Area of Control (defined in Section 1.16 below), (ii) in no event will the Common Area parking contain less than five (5) parking spaces for each one thousand (1,000) square feet of Floor Area in the Project, and (iii) all of the parking in the Common Area will be available for use by Tenant, its customers, guests, invitees, licensees, permitted subtenants, employees, suppliers and agents (the "Tenant Invitees") on a non-exclusive basis. In no event shall Landlord charge "Tenant or any of the Tenant Invitees for parking in the Project or place time limits on parking in the Project.
- c. Project Uses: Landlord covenants and agrees that the Project shall be constructed, leased, operated, maintained and managed as a first-rate retail center and that no premises (and no portion of any premises) in the Project shall be used or occupied for any of the following: any unlawful use; funeral establishment; used car lot; auction or bankruptcy sale (except those which are lawful and bona fide); pawn shop; thrift store located on the Eastern Portion of the Project, as defined and depicted on the Site Plan; shooting gallery; refinery; adult bookstore or facility selling, renting or displaying pornographic or adult books, magazines, literature, films, pictures, videotapes, video discs or other adult paraphernalia or merchandise of any kind (materials shall be considered "adult" or "pornographic" for such purpose if the same are not available for sale or rental to children under 18 years old because they explicitly deal with or depict human sexuality), provided that sale, rental or display of such items as an incidental part of a permitted business (as used above, the term "incidental" means, with respect to any national or regional video store chain, any sale or rental of such materials and

· with respect to other tenants, the sale of such materials from not more than ten percent (10%) of the sales area of such business and so as to constitute less than ten percent (10%) of the gross sales of such business) shall be permitted; massage parlor (except that a nationally-recognized tenant such as "Massage Envy" or "Massage Luxe" shall be allowed); tattoo parlor/shop; government office (open for business to the general public) (except for any government offices existing as of the Effective Date); unemployment agency; food stamp center; check cashing/pay day loan business; call center/phone bank; any school, training, educational or day care facility, including but not limited to: beauty schools, barber colleges, nursery schools, diet centers (other than nationally-recognized chains such as "Jenny Craig" or "Weight Watchers"), real estate school including a real estate office that includes a school, reading rooms, places of instruction or cther operations catering primarily to students or trainees rather than to customers such as tutoring of any grade/level of school/university for subjects/testing such as Score, Mathnasium, etc.; office or medical office/clinic (except as otherwise permitted below in this Section 8.4); "park and ride"; amusement park; sports bar located within 350 feet of the Premises; dance hall; full-service restaurant located within 350 feet of any Premises and open for dinner; cocktail lounge or bar (unless incidental to a permitted restaurant), disco or night club; bingo or similar games of chance, but louery tickets and other items commonly sold in retail establishments may be sold as an incidental part of business; second-hand store; provided, however, the fore joing restriction shall not prohibit antique shops or stores selling high quality used merchandise such as Play it Again Sports and Game Stop; auction house or flea market; or any other use that could materially and adversely affect parking for the Promises and/or the Project. Tenant shall not use the Premises or allow the Premises to be used for any of the foregoing prohibited uses. To the extent any portion of the Project is within the control of a third-party (through lease, ground lease or fee-conveyed parcel), Landlord will use commercially reasonable efforts to cause such third-party to maintain the foregoing quality of the Project. Notwithstanding the prior mentioned prohibition on office or medical office/clinic uses, Landlord shall be permitted to replace any office or medical office/clinic uses existing as of the Effective Date in Spaces 7, 8, 11, 14, 16, 18, 28, 34 and 35 (the "Office/Medical Use Spaces") with any office or medical office/clinic uses, provided that such replacement uses serve the general public, except that Space 28 may be replaced with another office use which does not serve the general public. In no event shall Landlord be permitted to use any other space in the Project other than the Office/Medical Use Spaces for office or medical office/clinic uses; provided, however, Landlord shall have the right to lease one (1) additional space located in Spaces 9, 10, 12 or 13 for an office or medical office/clinic use that is open to the general public and that does not exceed 2,500 square feet of Floor Area.

d. Signs: Tenant shall be entitled to the location and dimensions of all of the permanent Building signage used by Garden Fresh Market. In addition, Tenant shall be entitled to pursue additional maximum lawful permanent as well as temporary Building signage, including, without limitation, the right to

· identification on three sides of the Building, by application to the Governmental Authorities, provided that such signage shall be in accordance with Landlord's sign criteria set forth in Exhibit F attached hereto and incorporated herein by this reference. Landlord hereby approves (subject to approval by the Governmental Authorities) the location, dimension and color of Tenant's permanent Building signage as set forth in Exhibit G hereto and agrees to cooperate with Tenant when Tenant seeks to obtain all necessary approvals from the Governmental Authorities for such signage as part of the Required Project Entitlements. Any subsequent material changes to the location, dimension and/or color of Tenant's permanent Building signs shall be in accordance with Landlord's sign criteria set forth in Exhibit F. Beginning as of the date upon which Landlord has obtained sole and exclusive possession of the Existing Building pursuant to Section 24.5 below, rer ant is entitled to the exclusive use of that portion of the front and back sides of the Project pylon/monument signage structure(s) occupied by Garden Fresh Market as of the Effective Date and depicted on the attached Exhibit H. addition, in the event Landlord erects any new pylon/monument signs for the Project not dericted on the Site Plan (each a "Future Sign"), Tenant shall be identified on the back and front of such Future Sign in a size equal to the greater of (a) its pro-rata chare (the numerator of which is the Floor Area of the Premises and the denominator of which is the Floor Area of all the tenants in the Project with their names on the sign) and (b) 3 feet high by fifteen feet long, but in no event smaller than the largest size given to comparable anchor tenants in the Project, and in a comparable position as that given to Tenant on the other Project pylon/monument signs. Tenant shall be responsible for fabrication of Tenant's identification panel(s) for such Project pylon/monument signage, at Tenant's sole cost. Further, from and after the date upon which Landlord has obtained sole and exclusive possession of the Existing Building pursuant to Section 24.5 below, Landlord shall appropriately include the Premises on all common maps, directories and/or directional aids for the Project situated in the Common Area (including Common Area elevators) and erected and maintained by Landlord and on which the locations of one or more other retail tenants' premises are noted, each of which listings shall be on terms and conditions no less favorable and of a size no smaller than those offered to other tenants of the Project occupying premises of the same or smaller size as the Premises. Notwithsanding anything to the contrary contained herein, during the Term, Landlord shall not materially and adversely alter the position, location, dimensions or prominence (relative to other tenants) of Tenant's signage in the Project. In addition, if applicable, Landlord shall install parking lot directional signage identifying traffic circulation, Tenant's parking spaces per Section 1.14, the entrance points to the Premises and elevator locations. Tenant shall keep its Building signage lighted during all hours that the Building is open to the public. Tenant shall not place or cause to be placed, erected or maintained on any exterior door, wall or window of the Premises, or the glass of any window or door of the Premises, or on any sidewalk, or within any display window space in the Premises, or within two (2) feet of the front of the storefront leaseline or opening, or within any entrance to the Premises, any sign containing flashing, moving or hanging lights. No symbol,

· design, name, mark or insignia adopted by Landlord for the Project, other than the name of the Project, shall be used on any of Tenant's signage without the prior written approval of Landlord. Any interior signs visible from the exterior of the Premises must be prepared professionally (not hand-lettered) so as not to detract from the appearance of the Premises or the Project. Any sign or display visible from the exterior of the Premises which does not meet the above criteria may be removed at any time by Landlord without Landlord incurring any liability therefor, and without such removal constituting a breach of this Lease or entitling Tenant to claim damages on account thereof. Landlord hereby grants Tenant the right to affix to the front of the Premises "pre-opening" and "grand-opening" banners during the pre-sale and grand-opening periods and promotional banners at any time and from time to time during the Term of the Lease, so long as such Varners are prepared professionally (not hand-lettered) and comply with In addition, Landlord hereby grants Tenant the right, Applicable Laws. commercing on the Effective Date and lasting through the opening of the Premises for business to the general public, to place at its sole cost and expense and subject to the receipt of any required governmental approvals, a minimum of two (2) approximate'y four foot (4') by eight foot (8') v-shaped stand-alone "L.A. Fitness Coming Soon" signs in the Project at locations visible to passing traffic provided such signs comply with Applicable Laws and are prepared professionally (not hand intered).

Covenants Running with the Land. The covenants of Landlord set forth in the Lease 4. with . shall run with the land of the Project in accordance with the provisions of applicable law.

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IN WITNESS WHEREOF, each of the parties hereto has executed this instrument as of the date first above written.

TENANT:

FITNESS INTERNATIONAL, LLC, a California limited liability company

Proportion of Cook County Clark's Office

Chief Real Estate Officer

MT. PROSPECT PLAZA OWNER, LLC, a

STATE OF CALIFORNIA)
) ss
COUNTY OF ORANGE)

On July 16, 2012, before me, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under penalty of perjury under the laws of the State of California that the forgoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature of Notary Dublic

STATE OF New York) ss.

On Jocy 25, 20/2, before me, Notes Public, personally appeared Shery M Crosum personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature of Notary Public



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EXHIBIT A TO MEMORANDUM OF LEASE PROJECT LEGAL DESCRIPTION

PARCEL 1:

LOT 1 (EXCEPTING THEREPRON THOSE PARTS THEREOF TAKEN FOR THE DEPARTMENT OF TRANSPORTATION OF THE STATE OF ILLIMOIS BY CONDEMNATION REGISTERED AS DOCUMENT NUMBER LR3201616, AND ALSO EXCEPTING THEREPRON THAT PART THEREOF TAKEN FOR CENTERNIAL SUBDIVISION BY PLAT REGISTERED AS DOCUMENT NUMBER LR3202476 IN PLAT SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHMEST QUARTER OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OPPICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON JULY 16, 1979 AS DOCUMENT NUMBER LR3104778;

ALSO EXCLEPTION THEREFROM THAT PART OF LOT 1 IN PLAZA SUBDIVISION AFORESAID DESCRIBED AS PULLIMS:

BEGINNING AT THE OFFICENCE CORNER OF SAID LOT 1: THENCE SOUTH 29 DEGREES 46 MINUTES 10 SECONDS LAST ALONG THE SOUTHWESTERLY LINE OF SAID LOT 1, BEING ALSO THE NORTHWESTERLY RICHT-CY-WAY LINE OF RAND ROAD-AS DEDICATED BY DOCUMENT NUMBER LR3104778. A DILTAK 5 OF 296.41 (RECORD 297.66) FEET TO A POINT OF CORVATURE; THENCE CONTINUING STATHEATERLY ALONG SAID SOUTHWESTERLY LINE ON A TANGENTIAL CURVE. CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 2,072.46 FEBT, FOR AN ARC DISTANCE OF 730 F. T. THENCE MORTH 20 DEGREES 56 MINUTES 31 SECONDS EAST, 615.26 FEBT TO THE SOUTHWEST CORNER OF CRATERNIAL SUBDIVISION, ACCORDING TO THE PLAT THEREOF REGISTERED FUSIONARY 11, 1981 AS DOCUMENT NUMBER LR3202476; THENCE MORTH 00 DEGREES 00 MINUTES 17 JECONDS EAST ALONG THE MEST LINE OF CENTERNIAL SUBDIVISION AFORESAID, 234.56 FEBT TO A POINT ON THE MORTH LINE OF

SAID LOT 1 IN PLAZA SUBDIVISION; THENCE FORTH 89 DEGREES 39 HINUTES 13 SECONDS WEST ALONG SAID NORTH LINE, 832.35 (RECORD 370.55) PRET TO THE POINT OF BEGINNING.

PARCEL 1 ABOVE ALSO MORE PARTICULARLY DESCRIBED, B. METES AND BOUNDS. AS

PART OF LOT 1. PLAZA SUBDIVISION, IN THE SOUTHWEST OU LIER OF SECTION 35, TOWNSHIP 42 WORTH, RANGE 11 BAST OF THE THIRD PRINCIPAL MY KID AN. CITY OF MOUNT PROSPECT, COOK COUNTY, ILLINOIS BRING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF WEST GATE ROAD AND EAST CENTRAL ROAD; THENCE MORTH 89 DEGREES 37 MINUTES 28 SECONDS WEST, 813 32 FEET; THENCE MORTH 56 DEGREES 54 MINUTES 28 SECONDS WEST, 419.41 FEET; THENCE OUT IN 33 DEGREES 05 MINUTES 32 SECONDS EAST, 35.00 FRET; THEMCE MORTH 56 DEGLET 54 MINUTES 28 SECONDS WEST, 120.0 FRET; THEMCE SOUTH 13 DEGREES 05 MINUTES 32 SECONDS WEST, 35.00 FRET; THENCE WORTH 56 DEGREES 54 MINUTES 28 SECOND; WEST, 38.52 FEST; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS C 2.072.46 PERT AND ALONG A CHORD SUBTENDED BEARING OF MORTH 53 DEGREES 26 MINUTES OR SECONDS WEST, 252.15 FEET; THENCE MORTH 20 DEGREES 57 HIMUTES 13 SECONDS EAST, 615.30 FEET; THENCE SOUTH 89 DEGREES 37 MINUTES 28 SECONDS EAST. 698.30 PEET; THENCE NORTH OO DEGREES G1 MINUTE 21 SECONDS EAST, 123.99 PEET; THENCE NORTH 89 DEGREES 39 MINUTES 43 SECONDS EAST, 416.97 PEST; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 40.00 FEET AND A LONG CHORD SUBTEMBED BEARING OF SOUTH 78 DEGREES 43 MINUTES 34 SECONDS EAST, 16.11 PRET; THEMCE SOUTH 67 DEGREES 05 MINUTES 57 SECONDS EAST, 135.16 PEET; THEMCE SOUTH 89 DEGREES 26 MINUTES 43 SECONDS EAST. 24.37 PEST; THENCE SOUTH 00 DEGREES 00 MINITES OF SECONDS WEST. 1.111.59 PEET TO THE POINT OF BEGINNING.

THAT PART OF LOT 1 (EXCEPTING THEREPRON THOSE PARTS THEREOF TAKEN FOR THE DEPARTMENT OF TRANSPORTATION OF THE STATE OF ILLINOIS BY CONDEMNATION REGISTERED AS DOCUMENT MUMBER LR3201616, AND ALSO EXCEPTING THEREFROM THAT PART THEREOF TAKEN FOR CENTERNIAL SURDIVISION BY PLAT REGISTERED AS DOCUMENT MUMBER LR3202476) IN PLAZA SUBDIVISION, BEING A SURDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 42 NORTH, HANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON JULY 16, 1979 AS DOCUMENT MUMBER LR3104778, DESCRIBED AS FOLLOWS:

BEGINNING AT THE MORTHWEST CORNER OF SAID LOT 1; THENCE SOUTH 29 DEGREES 46 MINUTES 10 SECONDS BAST ALONG THE SOUTHWESTERLY LINE OF SAID LOT 1. BEING ALSO THE WORTAPASTERLY RIGHT-OF-WAY LINE OF RAND ROAD AS DEDICATED BY DOCUMENT NUMBER 10104778. A DISTANCE OF 296.41 (RECORD 297.66) PEST TO A POINT OF CURVATURE: THENCE CONTINUING SOUTHEASTERLY ALONG SATO SOUTHNESTERLY LINE OF A TANGENTIAL CONVE. CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 2,072.46 FRET, FOR AM ARC DESTANCE OF 730 FEET; THENCE MORTH 20 DEGREES 56 MINUTES 31 SECONDS EAST, 615.26 TRUE TO THE SOUTHWEST CORNER OF CENTENNIAL SUBDIVISION, ACCORDING TO THE PLAT THER SO! REGISTERED FEBRUARY 11, 1981 AS DOCUMENT NUMBER LR3202476; THENCE FOR A OO DEGREES OO MINUTES 30 SECONDS EAST ALONG THE WEST LINE OF CENTENNIAL SUBJIVISION AFORESAID, 214.66 PERT TO A POINT ON THE NORTH OTV. ATNE. S.

COOK COUNTY CLEARLY OFFICE LINE OF SAID LOT 1 IN PLAZA SUBDIVISION: THENCE WORTH 89 DEGREES 39 MINUTES 13 SECONDS WEST ALONG SAID NURTH LINE, 832.35 (RECORD 832.55) FEET TO THE POINT

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EXHIBIT B TO MEMORANDUM OF LEASE

SITE PLAN

[See Attached]

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