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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/07/2015 01:39 PM Pg: 1 of 6

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Termination of Lease and Release Agreement

PIN #: 07-19-300-005-0000; 07-19-300-006-0000; 07-19-300-007-0000; 07-19-300-008-0000
Property Address: Scharrington Square Shopping Center, Schaumburg, Illinois

After Recording Mail To: Chris J. Aiello, P.C.
322 S. Ardmore Avenue
Villa Park, IL 60181

CCRD REVIEWER

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TERMINATION OF LEASE AND RELEASE AGREEMENT

THIS TERMINATION OF LEASE AND RELEASE AGREEMENT ("Agreement") is dated as of July 12, 2013, and is made by and between SCHARRINGTON BELMONT, LLC, an Illinois limited liability company ("Landlord"), and FITNESS & SPORTS CLUBS, LLC, a Delaware limited liability company (formerly known as Fitness International, LLC) ("Tenant").

RECITALS:

A. Landlord and Tenant are parties to that certain Lease Agreement, dated March 23, 1998, and entered into by and between Tenant's predecessor-in-interest, Bally Total Fitness Corporation ("Bally") and Landlord's predecessor-in-interest, Scharrington Square Limited Partnership, (as amended from time to time, the "Lease"), for the premises located on Schaumburg Road, in Scharrington Square Shopping Center, in Schaumburg, Illinois, as more particularly described in the Lease (the "Premises"). Unless otherwise defined herein, all capitalized terms used shall have the same definitions as set forth in the Lease.


B. Landlord and Tenant desire to terminate the Lease and provide for a mutual release of all claims upon the terms and conditions contained in this Agreement.

NOW, THEREFORE, for and in consideration of the Termination Payment (as hereinafter defined) made by Tenant to Landlord, and the releases, agreements, covenants and undertakings set forth herein, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant hereby agree as follows:

AGREEMENT:

1. Termination Date. Provided Tenant timely makes the Termination Payment required under Section 2 of this Agreement, and surrenders the Premises to Landlord in accordance with Section 3 of this Agreement, the Lease and all of the rights, duties and obligations set forth therein shall be terminated effective as of July 31, 2013 (the "Termination Date").
2. Payment to Landlord. Tenant hereby agrees to pay to Landlord the agreed upon sum of Four Hundred Three Thousand Seven Hundred Ninety-Eight and 28/100ths Dollars (\$403,798.28) (the "Termination Payment"). Landlord hereby accepts the Termination Payment in full satisfaction of all amounts due to Landlord from Tenant in connection with the Lease and acknowledges that Tenant does not owe Landlord any other amount under the terms of the Lease or otherwise.
3. Surrender of the Premises. Notwithstanding anything to the contrary contained in the Lease, Tenant shall surrender possession of the Premises to Landlord in a broom clean condition, removing all of Tenant's personal property that Tenant has elected to remove, but leaving the leasehold improvements located in the Premises, to Landlord on or before the Termination Date (the date on which Tenant actually surrenders the Premises to Landlord shall be referred to herein as the "Surrender Date"). From and after the Surrender Date, Tenant shall have no further rights to possession or use of the Premises. Landlord hereby acknowledges and
Schaumburg West IL

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agrees that Tenant has fulfilled its obligations under the Lease in connection with the condition of the Premises upon surrender, and Landlord is accepting the Premises in its "WHERE IS" and "AS IS" condition.

4. Leasing Restriction. Landlord hereby covenants and agrees that from the Termination Date until June 30, 2014, Landlord shall not enter into any new lease, or amend any existing lease, that would permit the operation of a health club or other fitness facility within any portion of the Premises or the shopping center of which is it a part. In the event Landlord violates the foregoing restriction, Landlord shall be obligated to return the Termination Payment to Tenant within ten (10) days after demand by Tenant.

5. Mutual Release. Except for the obligations of the parties as expressly set forth in this Agreement, and in consideration of payment of the amounts set forth herein, as of the Termination Date, Landlord, Tenant, and their respective Representatives (as defined below in this Section 5) hereby mutually release each other and each of their respective Representatives from any and all claims, demands, actions, liabilities and obligations (collectively, "Claims"), whether known or unknown, which they now have or which may accrue in the future arising prior to the date of this Agreement under and/or in connection with the Lease, including without limitation, the events and circumstances surrounding the entering into or termination of the Lease. Landlord and its Representatives further release Bally and its Representatives from any and all Claims whether known or unknown, which it now has or which may accrue in the future arising prior to the date of this Agreement under and/or in connection with the Lease, including without limitation, the events and circumstances surrounding the entering into or termination of the Lease. As used in this Section 5, "Representatives" shall refer to such party's guarantors, partners, managers, members, employees, agents, affiliates, successors and assigns. Landlord hereby holds Tenant and its Representative harmless from and indemnifies them against injuries and deaths to persons arising from events within the Premises that occur after the Surrender Date, and Tenant hereby holds Landlord and its Representatives harmless from and indemnifies them against injuries and deaths to persons arising from events within the Premises that occur on or before the Surrender Date, except to the extent caused by the negligence or willful misconduct of Landlord or any of its Representatives.

6. Entire Agreement; Time of Essence. This Agreement constitutes the entire agreement and supersedes all prior agreements and undertakings, both written and oral, with respect to the subject matter hereof. Time is of the essence as to each of the terms, provisions, conditions and requirements set forth herein.

7. Authority; Further Assurances; Severability; Successors Bound; Liability Joint and Several. Each party acknowledges that it has read this Agreement, fully understands all of this Agreement's terms and conditions, and executes this Agreement freely, voluntarily and with full knowledge of its significance, and with the power, right and authority to bind itself without any further approvals. If any provision of this Agreement shall prove to be invalid, void or illegal, it shall in no way affect, impair or invalidate any other provision hereof. Subject to applicable law, Tenant and Landlord shall execute, acknowledge and deliver all such further conveyances, assumptions, releases and such other instruments, and shall take such further action as may be necessary or appropriate, to carry out the provisions and purposes hereof. The terms and conditions of this Agreement shall be binding upon and inure to the benefit of any and all of the parties, and their respective successors, assigns, heirs, executors or administrators, as the case

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may be. If Landlord shall consist of more than one person or entity, all terms, conditions and covenants of this Agreement shall be deemed to be joint and several.

8. Attorneys' Fees. In any dispute involving the enforcement of this Agreement, the non-prevailing party in such dispute shall pay all costs, including, but not limited to, reasonable attorneys' fees and costs, incurred by the party prevailing in such dispute.

9. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which, taken together, shall constitute one and the same instrument. The parties may execute and electronically deliver copies of this Agreement and/or counterpart signature pages, which electronic copies shall be equally as effective as delivery of originally-executed counterparts.

[SIGNATURE PAGE FOLLOWS]

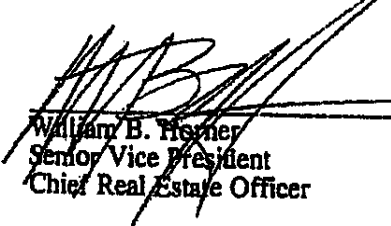
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IN WITNESS WHEREOF, this Agreement has been executed as of the day and year first above written.

"TENANT"

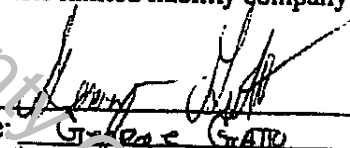
FITNESS & SPORTS CLUBS, LLC,
a Delaware limited liability company



William B. Horney
Senior Vice President
Chief Real Estate Officer

"LANDLORD"

SCHARRINGTON BELMONT, LLC,
an Illinois limited liability company

By: 

Name: George GATO
Its: Managing PARTNER

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CHICAGO TITLE INSURANCE COMPANY
OWNER'S POLICY (2006)
SCHEDULE A (CONTINUED)

POLICY NUMBER: 1401-008819133-D2

5. THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

PARCEL 1:

LOT 1 AND OUTLOTS 1 AND 2 IN SCHARRINGTON SQUARE, A SUBDIVISION OF PART OF THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 19, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR DRAINAGE AND DETENTION OF SURFACE WATER, AS CREATED AND DEFINED IN DECLARATION OF COVENANTS RECORDED DECEMBER 30, 1987 AS DOCUMENT 87689744 ON, OVER AND ACROSS THE FOLLOWING DESCRIBED PREMISES, TO WIT:

THAT PART OF THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 19, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SOUTHWEST 1/4; THENCE NORTH 00 DEGREES 08 MINUTES 07 SECONDS EAST ALONG THE WEST LINE OF SAID SOUTHWEST 1/4, 1737.88 FEET; THENCE SOUTH 89 DEGREES 51 MINUTES 53 SECONDS EAST AT RIGHT ANGLES TO SAID LAST DESCRIBED LINE, 50.00 FEET TO A POINT FOR A PLACE OF BEGINNING; THENCE SOUTH 89 DEGREES 51 MINUTES 53 SECONDS EAST 70.00 FEET; THENCE NORTH 37 DEGREES 12 MINUTES 56 SECONDS EAST, 115.46 FEET TO AN INTERSECTION WITH A LINE 800.00 FEET, AS MEASURED ALONG THE WEST LINE OF SAID SOUTHWEST 1/4 SOUTH OF AND PARALLEL WITH THE SOUTH LINE OF 130 FEET WIDE SCHAUMBURG ROAD AS PER DOCUMENT NUMBER 23344698; THENCE NORTH 86 DEGREES 28 MINUTES 50 SECONDS EAST ALONG SAID LAST DESCRIBED PARALLEL LINE, 531.00 FEET; THENCE SOUTH 03 DEGREES 31 MINUTES 10 SECONDS EAST, 210.00 FEET; THENCE SOUTH 49 DEGREES 23 MINUTES 42 SECONDS WEST, 115.26 FEET; THENCE SOUTH 88 DEGREES 13 MINUTES 03 SECONDS WEST, 482.23 FEET; THENCE NORTH 62 DEGREES 02 MINUTES 21 SECONDS WEST, 128.48 TO THE EAST LINE OF BARRINGTON ROAD PER INSTRUMENT RECORDED DECEMBER 7, 1932 AS DOCUMENT NUMBER 11172681, SAID EAST LINE OF BARRINGTON ROAD BEING A LINE 50.00 FEET, AS MEASURED AT RIGHT ANGLES, EAST OF AND PARALLEL WITH THE WEST LINE OF SAID SOUTHWEST 1/4; THENCE NORTH 00 DEGREES 08 MINUTES 07 SECONDS EAST ALONG SAID LAST DESCRIBED LINE 115.00 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

THIS POLICY VALID ONLY IF SCHEDULE B IS ATTACHED

