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PARKING SPACE LICENSE



Doc#: 1618050109 Fee: \$48.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A.Yarbrough
Cook County Recorder of Deeds
Date: 06/28/2016 01:11 PM Pg: 1 of 6

Prepared by and Return to: David S. Dordek, Esq., 8424 Skokie Blvd., Suite 200
Skokie, Illinois 60077

THIS PARKING SPACE LICENSE DATED MAY 1, 2016 SHALL BE FILED WITH THE
RECORDER OF DEEDS.

TOTAL PAGES: 6

LICENSOR: 2627 N. Clark LLC, an Illinois Limited Liability Company

LICENSEE: Gibe Properties LLC, an Illinois Limited Liability Company

PROPERTY: 2625 N. Clark St., P-5, P-135, P-136, P-137, P-138, & P-139, Chicago, IL 60654

LEGAL DESCRIPTION:

PARKING UNITS 3, 5, 14, 80, 135, 136, 137, 138 AND 139 IN THE CLARK PLACE PRIVATE
RESIDENCES, A CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING
DESCRIBED REAL ESTATE :

LOTS 9, 10 AND THE WEST 30 FEET OF THE EAST 100 FEET OF LOT 11 IN THE SUBDIVISION
OF BLOCKS 1 AND 2 OF OUTLOT "A", IN WRIGHTWOOD, BEING A SUBDIVISION OF THE
SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

WHICH SURVEY IS ATTACHED AS AN EXHIBIT TO THE DECLARATION OF CONDOMINIUM
RECORDED AS DOCUMENT NUMBER 0517939096, TOGETHER WITH ITS UNDIVIDED
PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

P.I.N. 14-28-307-012-1139 (P-5), 14-28-307-012-1269 (P-135), 14-28-307-012-1270 (P-136), 14-28-
307-012-1271 (P-137), 14-28-307-012-1272 (P-138), 14-28-307-012-1273 (P-139)

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THIS PARKING SPACE LICENSE is made as of the 1st day of May, 2016 by and between 2627 N. Clark LLC 534 N. Clark St. Chicago, IL 60654

WITNESSETH THAT, in consideration of the License Fees, Covenants, Allowances, and Agreements hereafter set forth, such parties enter into the following agreement:

1. LICENSEE'S NAME: Gibe Properties LLC
2. ADDRESS OF LICENSEE: P.O. Box 10122 Chicago, IL 60610-0122
3. LICENSED SPACE: Parking facility located at 2625 North Clark Street, Parking Spaces #P-5, P-135, P-136, P-137, P-138, P-139
4. COMMENCEMENT/POSSESSION DATE: Upon the commencement of the Lease
5. LICENSE FEE COMMENCEMENT: The Commencement Date
6. LICENSE TERM: TWO YEARS
7. FIXED FEES

FIXED MINIMUM LICENSE FEE: To pay \$150.00 for each calendar month of May 2016 in advance and by the first (1st) day of each month. Checks are to be made payable to 2627 N Clark LLC, and delivered to the above address of Licensor.
8. PERMITTED USE: The Licensee may park one non commercial vehicle on each space.
9. LIMITATION of LIABILITY OF LICENSOR. The Space is being licensed to Licensee. The Licensor, 2625 North Clark Street Private Residences Condominium Association, Community Specialist Management Company is not an insurer or guarantor of the safety of the Licensee or of any of the vehicles parked on the Space. Licensee shall not look to the Licensor for any claim or damage to the Licensee or its vehicle(s). Licensee shall hold Licensor harmless against all claims for damage which Licensee may bear.
10. DECLARATION OF CONDOMINIUM 2625 North Clark Street Private Residences Condominium Association. The Space is located on real estate which is subject to 2625 North Clark Street Private Residences Condominium Association, which governs the rights and obligations between the Licensor and the Licensee. This License and the Licensee's use of the Space is subject to the Declaration. The Licensee specifically agrees that it shall be subject to the Declaration.
11. DEFAULTS and REMEDIES. DEFAULTS BY LICENSEE.
 - i. Notice and Termination, Licensor's Options: In the event that:
 - (1) Licensee shall fail in the payment of any sum of money required to be paid hereunder and such default continues, for (5) five days after any such sum is due after receipt of written notice thereof from Licensor to Licensee; or in the case of any other invoice or statement for other monetary items for ten (10) days after receipt of written notice thereof from Licensor to Licensee; or

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(2) Licensee shall fail in the performance of any other provision, covenant or condition of this Lease in the part of Licensee to be kept and performed and such default continues for ten (10) days after written notice thereof from Licensor to Licensee, provided, however, that if the default complained to in such notice is of such a nature that the same can be cured, but cannot, with reasonable diligence be done within said ten (10) days, commence to cure the same and shall thereafter complete such cure with all due diligence; or

(3) Licensee shall file any petition in bankruptcy, or the adjudication of Licensee as a bankrupt or insolvent, or the appointment of a receiver or trustee to take possession of all or substantially all of the assets of Licensee, or a general assignment by Licensee for the benefit of creditors, or any action taken or suffered by Licensee under any State or Federal insolvency or bankruptcy act, or any similar law now or hereafter in effect, including, without limitation, the filing of any petition for or in reorganization, which is not dismissed within thirty (30) days, or should the Space or any portion thereof be taken or seized under levy of execution or attachment against Licensee, and the continuance of the same in effect for a period of thirty (30) days, shall constitute a breach of this Lease by Licensee and in such event Licensor may at its option terminate this Lease upon written notice to Licensee; or

(4) Licensee should vacate or abandon the Space during the term of this Lease without Licensor's consent. Abandonment shall mean the Licensee's leaving the Space in such a condition that the Licensor shall reasonably believe that the Licensee has ceased operating the Lease Premises. Such activity or non-activity shall include, but shall not be limited to, allowing the Space to appear to be closed to the public during regular business hours for three consecutive days without prior notice to, and permission received from Licensor, or the return to the Licensor of return receipt, or any other mail sent by the Licensor, or

(5) The Tenant of the Lease of the Commercial Space Leases Premises is in default thereof.

Then and in any such event (and in addition to all other rights and remedies it may have according to this Licensee or by law provided) Licensor, at its option, shall have the following rights:

(a) The right to declare the term of the Licensee ended and to reenter the Space and take possession thereof, and to terminate all of the rights, but not obligations, of Licensee in and to the Space; or

(b) The right without declaring the term of the Licensee ended to reenter the Space and to occupy same, or any portion thereof, or to license or lease the whole or any part thereof, for and account of Licensee as hereinafter provided; or

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- (c) The right, even though it may have re-let all or any portion of the Space, to thereafter at any time elect to terminate this Licensee for such previous default on the part of Licensee, and to terminate all of the rights of Licensee in and to Spaces;
- (d) The right to declare all future License Fees for the entire remainder of the License term immediately due and payable;
- (e) The right, at Licensees' expense to move any vehicle from the Space and store any vehicle at Licensee's expense, and Licensee expressly waives any claims against Licensor by Licensee and the owner or such vehicle for damage on account of such moving and storage and such waiver shall include an indemnification of Licensor by Licensee of any claim by any owner of any vehicle on the space(s);
- (f) The right to seek judicial relief (whether by filing an action in forcible detainer or otherwise) in the First or Second municipal district of Cook County (at Licensor's sole discretion and option), and the Licensee specifically waives:
 - (i) its right to change the venue selected by Licensor,
 - (ii) its right to a jury trial; or
 - (iii) anymore than one (1) continuance to immediate trial on the return day of the summons.
 - (iv) defenses based on the invalidity of the License or any portion thereof
 - (v) defenses of partial constructive eviction

Pursuant to said rights of re-entry, Licensor may remove all persons from the Space and may, but shall not be obligated to, remove all property therefrom. Anything contained herein to the contrary notwithstanding, Licensor shall not be deemed to have terminated this Licensee or the liability of Licensee to pay any License Fee or other sum of money thereafter to accrue hereunder, to Licensee's liability for damages under any of the provisions hereof, by any such re-entry, or by an action in lawful detainer, unless Licensor shall have notified Licensee in writing that it has so elected to terminate this Licensee. Licensee covenants and agrees that the service by Licensor or any notice shall not (unless Licensor elects to the contrary at the time of, or at any time evidenced by written notice thereof to Licensee) be deemed to be a termination of the Licensee, or termination of any liability of Licensee hereunder to Licensor. Service of any notice or Summons on the Licensee at the place of notice designated in this Licensee shall be sufficient service on any assignee or guarantor of Licensee.

- ii. Rights to Re-let or relicense Spaces:
 - (1) In the event Licensor elects to re-enter the Space as herein above provided, or should Licensor take possession thereof pursuant to legal proceedings or pursuant to any notice provided for by law, Licensor may at its option either terminate this Licensee, or it may from time to time without terminating this Licensee re-let or relicense the Space, or any

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portion thereof (but nothing contained herein shall be construed as obligating Licensor to re-let the whole or any portion of the Space) for such terms and at such rental or rentals and upon such other terms and conditions as Licensor in its sole discretion may deem advisable. In addition to the foregoing, Licensor shall have the right, but not the obligation, to make such alterations and repairs to the Space, and to divide or subdivide the Space, as may be required or occasioned by any such reletting.

(2) Upon each such re-letting or re-licensing, Licensor shall apply the license fees and sums received from such re-letting in the following order: first to the payment of costs of recovering the Space including, without limitation, court costs and reasonable attorney's fees; second, on account of the payments of license fees and other payments on the part of Licensee due to and payable hereunder; and third, the residue, if any, shall be held by Licensor and applied in payment of future License Fees and other payments on the part of Licensee as the same may become due and payable hereunder. In the event Licensee has deposited with Licensor sufficient prepaid License Fee in excess of all of Licensor's costs and damages, and any damages attributable to any breach of the Lease for the Commercial Space Leases Premises, Licensee shall be entitled to a refund of the excess.


- iii. **Licensee's Liability for Damages:** Should Licensor at any time terminate this Licensee for any default, breach, or failure of Licensee, in addition to any other remedies Licensor may have, it may recover from Licensee all damages it may incur by reason of such default, breach or failure, including the cost of recovering the Spaces, reasonable attorney's fees, and including the worth at the time of total Fixed Minimum License Fees and other charges reserved in this Licensee for the remainder of the term hereof, over the then reasonable rental/license value of the Space for the same period, all of which amounts shall be immediately due and payable from Licensee to Licensor, except such setoffs as hereinabove described.
- b. Licensor reserves the right to bring such actions for the recovery of any deficits remaining unpaid by Licensee to Licensor hereunder as Licensor may deem advisable from time to time without being obligated to await the end of the term hereof for a final determination of Licensee's account; and the commencement or maintenance of one or more actions by Licensor in this connection shall not bar Licensor from bringing other or subsequent actions for further accruals pursuant to the provisions of this License notwithstanding anything to the contrary herein Licensor shall use reasonable efforts to mitigate damages.

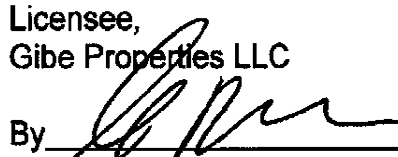
12. Sublicense by Licensee.

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- a. **Assignment prohibited.** This License may not be assigned without the express written consent of the Licensor. Such consent to assignment is in the sole and absolute discretion of the Licensor.
- b. **Sublicense.** If Licensee desires to sublicense any or all of the Space, Licensee shall, by notice in writing, advise Licensor of its intention from on and after a stated date (which shall not be less than fifteen (15) days after the date of Licensee's notice) to assign or to sublet any such part of all of the Premises for the balance or any part of the Term. Licensee's said notice shall state the name and address of the proposed sublicensee, a financial statement for the proposed sublicensee and a true and complete copy of the proposed sublicense shall be delivered to Licensor with said notice. If the proposed sublicensee is a corporation or partnership or other entity, the names addresses and financial statements of all shareholders having more than 5% interest therein and officers of the proposed entity shall be submitted with the notice.
- i. consent to any sublicensee shall require that such assignee or sublicensee expressly assume all the obligations of this License on Licensee's part to be performed;
- ii. A consent to one sublicense, occupation or use shall be limited to such particular assignment, sublease or occupation or use and shall not be deemed to constitute Licensor's consent to any other subletting or use without such further consent being obtained, and such sublease shall be void and shall, at the option of Licensor, constitute a default under this License. Licensee will pay all of Licensor's costs associated with any such sublicense including, but not limited to, costs of credit reports and reasonable legal fees. Payment to Licensor of such fees is a precondition to permission to sublicense. The approval of a sublicense is a material part of this license and a breach by Licensee of these provisions including the failure by Licensee to abide by the procedures shall be a material breach.

IN WITNESS WHEREOF, Licensor and Licensee have executed this Lease the day and year first above.

Licensor:
2627 N. Clark LLC
 By 
 Its: _____
 Manager, Grace Higgins

Licensee,
Gibe Properties LLC
 By 
 Manager, Gino Battaglia