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Prepared by, recording
requested by and when
recorded return to:
Michaels Stores, Inc.
8000 Bent Branch Drive
Irving, Texas 75063
Attn: Associate General Counsel
Store No. 5151



Doc# 1735406002 Fee \$50.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 12/20/2017 09:54 AM PG: 1 OF 7

Property address:
Village Plaza Shopping Center
7220 Dempster Street
Morton Grove, IL 60053-194

MEMORANDUM OF SHOPPING CENTER LEASE

Property of Cook County Clerk's Office

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MEMORANDUM OF SHOPPING CENTER LEASE

1. Effective Date of Lease. SEPTEMBER 19, 2017.
2. Name and Address of Landlord. SCHWINGE VILLAGE PLAZA LLC, a Delaware limited liability company, having an office at P.O. Box 1838, McHenry, Illinois 60051.
3. Name and Address of Tenant. MICHAELS STORES, INC., a Delaware corporation, having an office at 8000 Bent Branch Drive, Irving, Texas 75063, Attention: Director of Real Estate Administration.
4. Description of Premises. Approximately 24,593 Leasable Square Feet and being a part of Village Plaza (the "**Shopping Center**") located in the City of Morton Grove, County of Cook, State of Illinois, and constructed on land described in Exhibit A attached hereto.
5. Term of Lease. Commencing on the "Completion Date" of the Lease (as such term is defined in the Lease) and ending on the last day of the one hundred twentieth (120th) full calendar month following the Rental Commencement Date (the "**Expiration Date**"), although if the Expiration Date occurs during the period between and including the dates of September 1 and January 31 of any year, the Expiration Date shall automatically be extended until the last day of February of said following year unless six (6) months' prior to the end of the one hundred twentieth (120th) full calendar month, Tenant gives written notice of an election for the Expiration Date to occur at the end of the one hundred twentieth (120th) full calendar month.
6. Options to Extend. The Lease grants to Tenant successive options to extend the Lease Term from the date upon which the Lease Term would otherwise expire for four (4) additional periods of five (5) years each, subject to the terms and conditions contained in the Lease.
7. Restrictions on Construction. Landlord will not create out parcels or pad sites, in addition to the out parcels or pad sites shown on Exhibit B to the Lease. Excluding any buildings existing as of the Effective Date ("**Existing Buildings**") (which Existing Buildings may be replaced to no more than their respective existing height as of the Effective Date), any buildings, pylon or monument signs constructed on the out parcels or pad sites shall be subject to the following restrictions: (i) no building or improvements constructed on any out parcel or pad site shown on Exhibit B shall exceed one (1) story in height, or twenty-three feet (23') in height, inclusive of architectural features, (ii) the buildings on such out parcels or pad sites shall be located only within the building areas set forth on Exhibit B, (iii) each building shall comply with applicable Laws, and (iv) any pylon or monument signs erected or constructed on the out parcels or sites shall not obstruct the visibility of the pylon or monument signs identifying the Shopping Center.

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Center or Tenant. Excluding any Existing Buildings (which Existing Buildings may be replaced to no more than their respective existing height as of the Effective Date), the roof line and parapet wall of any other premises in the Shopping Center (other than buildings or improvements constructed on any out parcel or pad site, which shall be subject to the height limitation set forth in the preceding sentence) shall not be higher than the height of the roof line and parapet wall of the Premises. Landlord will not construct or install, or allow any other party to construct or install, other buildings, improvements, machinery or equipment in the parking areas shown on Exhibit B to the Lease or on any other area of the Shopping Center. Landlord acknowledges that the foregoing restrictions on construction constitute a material inducement to Tenant's agreement to enter into the Lease, and any violation of the provisions of this section shall be deemed to be a material breach under the Lease. Landlord shall not perform (nor permit to be performed) any exterior construction in the Shopping Center (not including any outlots) during the months of November or December after Tenant has opened for business in the Premises; provided that staging and parking for any construction on the outlots shall be limited to the outlots, and any such construction shall not materially interfere with the operation of Tenant's business at the Premises.

8. Prohibited Uses. There exists in the Lease various restrictions upon other uses at the Shopping Center. The restrictions set forth above shall be deemed to be covenants running with the land and shall bind and burden the Shopping Center and shall inure to the benefit of the Premises and Tenant.

9. Employee Parking. Landlord will designate, and may from time to time change the designation of, the particular parking areas in the Shopping Center to be used by the employees of the various occupants of the Shopping Center (the "Employee Parking Areas"); provided that the rules for parking shall be uniformly imposed upon all tenants of the Shopping Center. Landlord agrees that any designated Employee Parking Areas shall impose no unreasonable burden upon the employees of Tenant and shall impose no greater safety or security risk upon Tenant's employees than any other parking areas of the Shopping Center.

10. Exclusive. Section 16.4.1 of Exhibit C to the Lease provides as follows: "No portion of the Shopping Center (other than the Premises), or any property contiguous to the Shopping Center (including, without limitation, any property that would be contiguous or adjacent to the Shopping Center but for any intervening road, street, alley or highway) owned or controlled now or at any time hereafter by Landlord or any affiliate of Landlord, shall be occupied or used, directly or indirectly, for the purpose of conducting a "craft store", store selling arts and crafts, art supplies, craft supplies, picture frames or picture framing services, framed art, artificial flowers and/or plants, artificial floral and/or plant arrangements, holiday themed décor, decorations and costumes, wedding goods (except apparel), party goods, scrapbooking/memory book store, or a store selling scrapbooking/memory book supplies, accessories, and/or decorations or other papercrafting (e.g. making greeting cards, gift bags, tags, and other related or similar items) supplies, accessories and/or decorations associated with the foregoing, or providing classes on any of the foregoing or any combination of the foregoing categories, or any store similar to Tenant in merchandising. Section 16.4.1 of Exhibit C to the Lease shall not apply (A) to any lessee whose lease was fully executed on the Effective Date hereof and is identified on Exhibit I to the Lease as an "Existing Lease Not Subject to Tenant's Exclusive or Prohibited Uses;" provided, however, that this exception shall not apply if (i) Landlord permits or agrees to an expansion of the premises for any such permitted use which violates Tenant's exclusive, or (ii) Landlord permits or agrees to the change of a permitted use by any such lessee or its successors or assigns, or (iii) Landlord permits or agrees to an assignment or sublease of such existing lease if Landlord may avoid the granting of such permission, or (iv) Landlord has the right, by virtue of the provisions of the existing lease, to cause said lessee to honor the exclusive granted to Tenant by giving said existing lessee notice of this exclusive or otherwise, or (B) to any lessee for which the sale of a product or service covered by the exclusive granted to Tenant hereunder is merely incidental to such lessee's primary use, unless the total space which such lessee devotes to the products or services which violate the exclusive contained in Section 16.4.1 of Exhibit C to the

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Lease exceeds the lesser of (I) one thousand five hundred (1,500) Leasable Square Feet, or (II) ten percent (10%) of such lessee's sales area (inclusive of allocable aisle space and linear shelf space); provided, however this subpart (B) shall not apply to the rendering of picture framing services, it being the intention that no other lessee or occupant shall be permitted to offer said services not even on an incidental basis. The restrictions set forth above shall be deemed to be covenants running with the land and shall bind and burden the Shopping Center (and any contiguous property as provided above) and shall inure to the benefit of the Premises and Tenant."

This instrument is intended to be only a Memorandum of Lease in respect to the Lease, to which Lease reference is made for the full agreement between the parties. This Memorandum is not intended to modify any term, provision or condition of the Lease and to the extent of any conflict between this Memorandum and the Lease, the Lease will control.

[SIGNATURE PAGES TO FOLLOW]

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TENANT

MICHAELS STORES, INC.,
a Delaware corporation

By: *Lance Weibye*
Name: Lance Weibye
Title: SVP – Real Estate and Development

ATTEST

By: *Jason Huggins*
Name: Jason Huggins
Title: Assistant Secretary

Date of Execution By Tenant:
Sept. 19, 2017

ACKNOWLEDGEMENT

TENANT

STATE OF TEXAS

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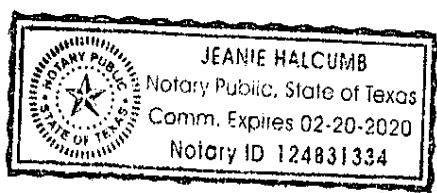
COUNTY OF DALAS

BEFORE ME, the undersigned authority, on this day personally appeared Lance Weibye, SVP – Real Estate and Development of MICHAELS STORES, INC., a Delaware corporation, who acknowledged that he was duly authorized to execute this agreement on behalf of said corporation.

GIVEN under my hand and seal of office this 19 day of Sept., 2017.

Jeanie Halcumb
Notary Public in and for the
State of Texas

Notary's Printed Name _____
My Commission Expires: _____



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LANDLORD

SCHWINGE VILLAGE PLAZA LLC,
a Delaware limited liability company

By: Schwinge Family Limited Partnership, its Manager

By: Schwinge Corporation, its General Partner

By: Barbara Neises
Name: Barbara Neises
Title: President

ATTEST

By: David Resnick
Name: DAVID RESNICK
Title: _____

Date of Execution By Landlord:

SEPTEMBER 15, 2017

ACKNOWLEDGEMENT

LANDLORD

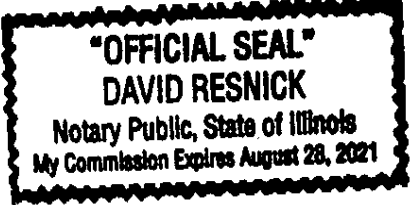
STATE OF ILLINOIS §
COUNTY OF COOK §
§

On SEPTEMBER 15, 2017 before me, DAVID RESNICK
DATE NAME, TITLE OF OFFICER - E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared BARBARA NEISES
NAME(S) OF SIGNER(S)

personally known to me - or -

proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.
David Resnick
SIGNATURE

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EXHIBIT A
TO
LEGAL DESCRIPTION OF SHOPPING CENTER

PARCEL "A":

THE EAST 1045.03 FEET OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPTING THEREFROM THE NORTH 693.80 FEET, AND EXCEPT THE EAST 150.0 FEET OF THE WEST 183.0 FEET OF THE NORTH 125.0 FEET OF THE SOUTH 179.05 FEET THEREOF; ALSO EXCEPT THAT PART FALLING WITHIN THE PREMISES DESCRIBED IN CONDEMNATION JUDGMENT ORDER ENTERED IN CASE NUMBER 65 "L" 20419 REGISTERED AS DOCUMENT NUMBER LR 2266916 ALSO EXCEPT THAT PART LYING EAST OF THE WEST LINE OF HARLEM AVENUE AS PER DOCUMENT NUMBER 11019068) IN COOK COUNTY, ILLINOIS.

ALSO

PARCEL "B":

THE EAST 150.0 FEET OF THE WEST 183.0 FEET OF THE NORTH 125.0 FEET OF THE SOUTH 179.05 FEET OF THE EAST 1045.03 FEET OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 12 IN COOK COUNTY, ILLINOIS.

PARCELS A AND B TAKEN AS A TRACT AND DESCRIBED AS FOLLOWS:

THAT PART OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF THE WEST LINE OF THE EAST 1045.30 FEET OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 13 WITH THE SOUTH LINE OF THE NORTH 693.80 FEET OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 13; THENCE NORTH 87 DEGREES 46 MINUTES 42 SECONDS EAST ALONG THE LAST MENTIONED SOUTH LINE, 995.02 FEET TO ITS POINT OF INTERSECTION WITH THE WEST LINE OF HARLEM AVENUE; THENCE SOUTH 00 DEGREES 19 MINUTES 12 SECONDS WEST ALONG THE WEST LINE OF HARLEM AVENUE 334.54 FEET TO THE NORTHWEST CORNER OF THE PREMISES DESCRIBED IN CONDEMNATION CASE NUMBER 65 L 20419 AND REGISTERED AS DOCUMENT LR 2266916; THE NEXT 4 COURSES BEING ALONG THE WEST AND NORTH LINES OF SAID PREMISES; THENCE SOUTH 02 DEGREES 8 MINUTES 12 SECONDS WEST 125.86 FEET; THENCE SOUTH 00 DEGREES 41 MINUTES 54 SECONDS EAST 45 FEET; THENCE SOUTHWESTERLY 106.69 FEET ALONG THE ARC OF A CIRCLE HAVING A RADIUS OF 70.00 FEET, CONCAVE NORTHWESTERLY AND WHOSE CORD BEARS SOUTH 44 DEGREES 07 MINUTES 13 SECONDS WEST A DISTANCE OF 96.66 FEET; THENCE SOUTH 87 DEGREES 45 MINUTES 09 SECONDS WEST 923.98 FEET TO ITS POINT OF INTERSECTION WITH THE AFORESAID WEST LINE OF THE EAST 1045.03 FEET OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 13; THENCE NORTH 00 DEGREES 13 MINUTES 49 SECONDS

EAST ALONG THE LAST MENTIONED WEST LINE 572.36 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PIN: 09-13-403-004-0000; 09-13-403-006-0000; 09-13-403-007-0000