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STATE OF ILLINOIS)
COUNTY OF COOK) SS.

C E R T I F I C A T E

70-13-527
D-3

I, TRENE KOLASE, do hereby certify that I am the duly qualified and acting Clerk of the Village of Rosemont, in the County of Cook and State of Illinois, and as such Clerk, I am the keeper of the records and files of the Board of Trustees of said Village.

I do further certify that the attached ordinance is a full, true and correct copy of an ordinance duly adopted by the President and Board of Trustees of the Village of Rosemont, Cook County, Illinois, at its regular meeting held on the 2 day of October, A.D., 1985, as the same appears in the official records in my care and custody.

IN WITNESS WHEREOF, I have hereunto affixed my official signature and the Corporate Seal of said Village this 2 day of October, 1985.

(SEAL)

Trene Kolase
Village Clerk

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Property of Cook County Clerk's Office

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VILLAGE OF ROSEMONT
COOK COUNTY, ILLINOIS

ORDINANCE NO. 85-10-2K

AN ORDINANCE AUTHORIZING THE EXECUTION OF A
LEASE AND MAINTENANCE AND OPERATING AGREEMENT

ADOPTED BY THE
PRESIDENT AND BOARD OF TRUSTEES
OF THE
VILLAGE OF ROSEMONT
THIS 2 DAY OF October, 1985

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Published in pamphlet form
by authority of the President
and Board of Trustees of the
Village of Rosemont, Cook
County, Illinois, this 2
day of October, 1985.

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VILLAGE OF ROSEMONT

ORDINANCE AUTHORIZING THE EXECUTION OF A LEASE AND MAINTENANCE AND OPERATING AGREEMENT

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WHEREAS, the Village of Rosemont has entered into a certain Disposition and Development Agreement with W-H Investments, and pursuant to said agreement the Village and W-H Investments agreed to enter into a ninety-nine (99) year lease to provide parking for a hotel being developed pursuant to the terms of the foregoing development; and

WHEREAS, the Board of Trustees does hereby find that the "Lease and Maintenance and Operating Agreement" attached hereto and made a part hereof, as Exhibit A is in the best interests of the Village.

NOW, THEREFORE, BE IT ORDAINED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF ROSEMONT, COOK COUNTY, ILLINOIS, IN THE EXERCISE OF ITS HOME RULE POWERS, as follows:

Section 1: The Village of Rosemont hereby finds that the Lease and Maintenance and Operating Agreement which is attached hereto as Exhibit A, is in the best interests of the Village.

Section 2: The Mayor Pro Tem and Village Clerk be and hereby are authorized and directed to execute the Lease and Maintenance and Operating Agreement attached hereto as Exhibit A. The Mayor Pro Tem, Village Clerk, Village Trustees, Officers, Agents, Employees and Attorneys are authorized, directed and empowered to take all steps necessary to implement all of the terms, conditions and provisions of the Lease and Maintenance and Operating Agreement.

Section 3: This Ordinance and each of its terms shall be the effective legislative act of a home rule municipality without regard to whether such Ordinance should (a) contain terms contrary

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to the provisions of current or subsequent non-preemptive state law, (b) legislate in a manner as regarding a matter not delegated to municipalities by state law. It is the intent of the corporate authorities of the Village of Rosemont that, to the extent the terms of this Ordinance are inconsistent with any non-preemptive state law, said terms shall supersede said state law to the extent of said inconsistency.

Section 4: This Ordinance shall be in full force and effect from and after its passage and approval as provided by law, but shall be subsequently published in pamphlet form.

PASSED BY THE FOLLOWING ROLL CALL VOTE, this 2 day of October, 1985.

AYES: LANGE, MICHAEL, SP099, B.SPOSINO, CLAMENSON
MINALE

NAYS: NONE

ABSENT: NONE

APPROVED this 2 day of October, 1985.

Robert T. Lange
Mayor Pro Tem

ATTEST:

Gene Kalanicki
Village Clerk

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LEASE AND OPERATING AGREEMENT

This LEASE dated as of October 3, 1985 (the "Lease") by and between the VILLAGE OF ROSEMONT, a municipal corporation of the State of Illinois ("Landlord"), and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not personally but as Trustee under Trust Agreement dated August 1, 1985 and known as Trust Number 65403 ("Tenant"). The beneficiary of Tenant is Rosemont Associates Limited Partnership, an Illinois limited partnership, in which William J. Walsh and Glenn J. Hartung are the general partners.

RECITALS

A. Pursuant to that certain Disposition and Development Agreement dated as of December 6, 1984, between Landlord and W-H Investments, as amended (the "Development Agreement"), Landlord has agreed to condemn and acquire (i) that certain real estate located in Rosemont, Illinois, legally described in Exhibit A attached hereto and made a part hereof (the "Phase I Property") and (ii) the Hotel Parcel (defined below). Pursuant to the Development Agreement, the cost of such acquisitions is being paid by Tenant to Landlord simultaneously herewith.

B. Landlord intends to acquire additional real estate located contiguous to the Phase I Property in Rosemont, Illinois, legally described in Exhibit B attached hereto and made a part hereof (the "Phase II Property"). The Phase I Property and the Phase II Property ultimately acquired are collectively referred to herein as the "Property". Upon the request of Landlord, Tenant has agreed, subject to the conditions contained herein, to allow Landlord to apply a portion of Tenant's Construction Contribution (defined herein) to pay for a portion of the cost of acquiring the Phase II Property.

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C. Pursuant to the Development Agreement, Landlord will construct on the Property, for the benefit of Landlord and Tenant and others, in accordance with and subject to the provisions set forth herein and in the Development Agreement, a public parking structure (the Property and all improvements constructed thereon from time to time are referred to collectively herein as the "Parking Facility"). The currently proposed site plan for the Parking Facility is attached as Exhibit C hereto and made a part hereof.

D. The leased premises ("Leased Area") shall consist of the area constituting 375 parking spaces to be designated in a supplement hereto which the parties hereto agree to execute and record upon the completion of the Parking Facility. Such portion of the Parking Facility to be constructed on the Leased Area shall include Three Hundred Seventy-Five (375) parking spaces and the ramps, aisles and other improvements appurtenant thereto. The Leased Area, together with the improvements ("Improvements") constituting such parking spaces, is referred to from time to time collectively herein as the "Premises."

E. Pursuant to the Development Agreement, Landlord is simultaneously herewith conveying to Tenant legal title to the real estate located in Rosemont, Illinois, legally described in Exhibit D attached hereto and made a part hereof ("the Hotel Parcel"). The Hotel Parcel is contiguous to the Property. Tenant plans to construct a hotel and related facilities (collectively the "Hotel") on the Hotel Parcel. The Premises will provide 375 of the 405 parking spaces for the Hotel and use of the Premises as provided for herein is required for the operation of the Hotel.

F. Tenant desires to lease the Leased Area from Landlord and Landlord desires to lease the same to Tenant, subject to satisfaction by each of the parties hereto of the respective

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covenants and obligations hereinafter set forth, and for the terms and upon the conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged hereby, Landlord and Tenant hereby agree as follows:

ARTICLE I

INCORPORATION OF RECITALS; THE DEMISE

1.01 Incorporation of Recitals. The foregoing recitals are hereby incorporated by reference and made a part hereof as though fully set forth herein.

1.02 The Demise. Landlord does hereby demise and lease to Tenant, and Tenant does hereby agree to lease from Landlord, the Leased Area, for a term (herein called the "Term"), starting on the Commencement Date (as defined in Section 2.05 below) and expiring ninety-nine (99) years thereafter; provided, however, if the Commencement Date shall be a date other than the first day of a month, the Term shall continue from the Commencement Date until ninety-nine (99) years after the first day of the month next succeeding the month in which Commencement Date occurs, unless sooner terminated. Landlord does also hereby grant, demise and lease to Tenant for the duration of the Term (and all references in this Lease to the "Leased Area" and the "Premises" shall additionally be deemed to refer to) the right to nonexclusive use of all public sidewalks, public stairways, public elevators and other common areas and facilities used or useful in connection with pedestrian or vehicular access, ingress and egress between the Premises and the Hotel Parcel.

1.03 Option for Additional Parking Spaces. Upon the request of Tenant, Landlord shall within 45 days make available to Tenant, for such uses and Term as are set forth in this

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Lease, thirty-five (35) additional parking spaces, or such lesser number as is requested by Tenant (the "Additional Parking Spaces"), located in the Parking Facility or, if the Construction (as such term is hereinafter defined) is not completed, on such portion of the Property as is located as close as possible to the Premises. Tenant shall pay to Landlord as rent for the Additional Parking Spaces the Additional Rent (defined below), to be paid in monthly installments due on the first day of each month during which the Additional Parking Spaces are rented by Tenant and prorated for each partial month. The payment of the Additional Rent shall be Tenant's sole financial obligation to Landlord in connection with the Additional Parking Spaces. In all other respects, the Additional Parking Spaces shall become part of the Premises commencing when made available to Tenant and all references to the Premises contained herein shall refer to the Additional Parking Spaces. Tenant shall have the right to terminate its rental of the Additional Parking Spaces or any portion thereof upon 30 days notice to Landlord, in which event Tenant's obligation to pay the Additional Rent attributable to such terminated Additional Parking Spaces shall terminate.

The "Additional Rent" shall be \$571.00 per parking space per annum for the period beginning on the Commencement Date (if Tenant has exercised its option to lease the Additional Parking Spaces) and concluding on December 31, 1990. The Additional Rent thereafter shall be the fair rental value of the Additional Parking Spaces determined at the beginning of each five-year period for such five-year period. If possible, such fair rental value shall be determined for each five-year period by agreement of the parties.

If such agreement has not been reached by the date sixty (60) days prior to the commencement of the applicable five-year

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period, the parties shall each appoint an appraiser within ten (10) days thereafter who shall together determine such fair rental value. If either party shall fail to appoint an appraiser within said ten (10) day period, the appraiser appointed by the other party shall make such determination. If the two appraisers do not agree in such fair rental value within twenty-one (21) days after the expiration of such ten (10) day period, they shall select a third appraiser. The fair rental value shall be the average of the fair rental values determined by the three appraisers, provided that any appraisal which differs by more than ten percent (10%) from the middle of the three appraisals shall not be included in such average. Each party shall pay the fees and costs of their own appraiser and the parties shall split the fees and costs of the third appraiser. For the purposes hereof, "appraiser" shall mean an independent appraiser with not less than five years experience in real estate appraisals in the Chicago metropolitan area.

1.04 After Acquired Property. The terms and provisions of this Lease shall apply to the Phase II Property (and the Phase II Property shall be subject to this Lease) beginning on such date as the Phase II Property is ultimately acquired by Landlord and continuing throughout the term hereof.

ARTICLE II

RENT; TENANT'S CONSTRUCTION CONTRIBUTION

2.01 Rent. In consideration of the aforesaid demise and the covenants set forth herein, Tenant agrees to pay to Landlord as rent by cashier's check or wire transfer on the date hereof the purchase price for the Phase I Property as described in Recital A above. The parties hereto hereby agree to allocate \$1,700,000 of the purchase price for the Phase I Property and the Hotel Parcel to the Phase I Property.

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2.02 Tenant's Construction Contribution. Tenant shall, in addition to paying rent as set forth above, pay \$2,600,000 ("Tenant's Construction Contribution") to Landlord, said amount to be payable as set forth in Article IV below.

2.03 Sharing of Costs.

(a) Tenant shall also pay to Landlord for each calendar year in quarterly installments, in advance on or before the first day of each calendar quarter, Tenant's Proportionate Share (defined below) of the annual maintenance, security, operating, repairs and casualty insurance costs actually expended by Landlord (the aforementioned costs shall be referred to from time to time herein as the "Costs") in operating the Parking Facility during such year. The Costs shall be computed on a cash basis. The Costs shall, without limitation, not include the following: (A) costs of or necessitated by additions to or alterations of the Parking Facility; (B) depreciation; (C) interest and principal payments on any loans, bonds, mortgages and other debt or financing costs; (D) real estate brokers leasing commissions; (E) any cost or expenditure (or portion thereof) for which Landlord is otherwise reimbursed, whether by insurance proceeds or otherwise; (F) any amounts expended in connection with the rental of the Parking Facility by the public or any person or entity other than Tenant and Tenant's customers, employees, guests, licensees and invitees; or (G) salaries and benefits of any employees or agents of Landlord (or of any contractor or manager) not pertaining to the Parking Facility. All expenditures included in the Costs shall be made with reasonable business judgment and at competitive rates for like properties in comparable locations.

"Tenant's Proportionate Share" shall mean the number com-

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puted by dividing 375 by the total number of parking spaces (whether or not in use) in the Parking Facility, Tenant's Proportionate Share to change when and as the total number of parking spaces in the Parking Facility shall change.

(b) In addition, the parties hereto agree that it would not be practical for Landlord to replace or renovate the remainder of the Parking Facility without such replacement or renovation of the Premises. Therefore, when necessary from time to time, Landlord may demolish and replace or renovate the Parking Facility, provided that Tenant shall during the period of such demolition, replacement or renovation be provided with not less than 375 temporary parking spaces in a location and condition reasonably satisfactory to Tenant as not materially interfering with operation of the Hotel.

Tenant agrees to pay Tenant's Proportionate Share of the reasonable cost of such demolition, replacement and renovation, provided that (i) Tenant receives not less than one hundred eighty (180) days prior written notice of the amount required from Tenant, (ii) Tenant shall not be obligated to pay any amounts necessitated by any negligence or misconduct of Landlord, its employees, officers, contractors, subcontractors or suppliers, (iii) if the Premises or access thereto would be materially relocated or altered by such renovation or replacement, the plans therefor only with respect to the Premises and access thereto shall be subject to the reasonable approval of Tenant and (iv) Tenant shall not be obligated to pay for any demolition, renovation or replacement commencing after the ninetieth anniversary of the date hereof.

(c) For the period beginning on the Commencement Date and ending on the last day of the first full calendar year

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of the Term, the amount of each of such quarterly installments shall be one-fourth of Tenant's Proportionate Share of the Costs for such year as reasonably estimated and agreed to by the parties. If the Commencement Date is not the first day of a calendar quarter, Tenant's Proportionate Share of the Costs for the period between the Commencement Date and the first day of the next calendar quarter shall be prorated based on the parties' reasonable estimate of the Costs for the period prior to the first full calendar year of the Term and shall be paid on the Commencement Date. For all subsequent years, the amount of each of said quarterly installments shall be one-fourth of one hundred seven percent (107%) of Tenant's Proportionate Share of the Costs payable with respect to the immediately preceding year. If this Lease shall terminate other than on the last day of a year, Tenant's Proportionate Share of the Costs for that portion of the year in which this Lease shall terminate shall be determined by prorating as of the date of termination based on the Costs for the last full calendar year of the Term, subject to adjustment pursuant to Section 2.03 hereof. In the event extraordinary Costs are incurred in each case in excess of \$10,000, Tenant's Proportionate Share thereof shall be paid along with the next quarterly installment payable under this Section, but in no case earlier than thirty (30) days after written request from Landlord.

(d) Landlord shall keep true and accurate books of account and records showing all transactions and other items necessary for the determination of the amount of the Costs for each year, or part thereof during which this Lease is in effect. Within ninety (90) days after the last day of each year, Landlord shall deliver to Tenant a state-

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ment showing all Costs incurred and paid for by Landlord during such year. If Tenant's payments of the Costs with respect to such year, or portion thereof during which this Lease was in effect, were less than the amount of Tenant's Proportionate Share of the Costs for such year (prorated as to any period less than a year), then Tenant shall within 60 days after the receipt of such statement pay the deficit to Landlord. If Tenant's payments with respect to such year, or portion thereof during which this Lease was in effect, were greater than the amount of Tenant's Proportionate Share of the Costs for such year (prorated as to any period less than a year), then such excess shall be credited against the installments of Tenant's Proportionate Share of the Costs next due and owing or, if no such installments are due and owing, refunded by Landlord to Tenant within 60 days after receipt of such statement by Tenant. Such deficit or excess is referred to hereinafter as the "Cost Adjustment."

(e) The books of account and all supporting records maintained as provided in this Section shall, upon not less than seven days' prior written request therefor, be made available at Rosemont Village Hall during reasonable business hours for the inspection and audit by Tenant and its accountants for at least two years after the last day of the period covered thereby. Any inspection or audit shall be conducted in a manner so as not to unreasonably interfere with the conduct of Landlord's business, and shall be at Tenant's sole expense; provided, however, that should any such audit establish that any statement delivered to Tenant, as hereinabove provided, shall have overstated the actual aggregate amount of the Costs paid by Landlord to the extent of five percent (5%) or more of the Costs at-

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tributable to such year, then Landlord shall pay the reasonable expense of the audit unless Landlord disputes the audit pursuant to Section 2.04, in which case Landlord shall pay the cost of such audit only if the independent audit described in Section 2.04 below verifies Landlord overstated the Costs to the extent of five percent (5%) or more. The payment (or acceptance of a credit) by Tenant or Landlord with respect to any Cost Adjustment shall not constitute an accord and satisfaction in respect of the period covered by such statement or for which such Cost Adjustment shall have been made, nor constitute a waiver or forgiveness by Tenant or Landlord of any rights to an adjustment due to any overcharge or undercharge by Landlord for such year, or part thereof during which this Lease was in effect, subsequently discovered. All Cost Adjustments shall be deemed final two years after the end of the applicable year.

2.04 Dispute. In the event that any audit or inspection undertaken pursuant to Section 2.03(d) above discloses that the amount of Tenant's Proportionate Share of the Costs charged by Landlord for any period is in excess of the actual amount of Tenant's Proportionate Share of the Costs for such period, Landlord shall refund to Tenant any such excess amounts within sixty days after being furnished copies of all reports and relevant documentation pertaining to such audit or inspection (the "Audit Result"); provided, however, that if Landlord shall dispute the findings of such audit or inspection and shall so notify Tenant in writing within thirty days after being furnished the Audit Results, then the public accounting firm of Laventhol & Horwath, or if such firm is unable to perform such work, then a public accounting firm to be agreed upon by Landlord and Tenant, shall be engaged to perform an independent

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audit and to specify the amount of the Costs and the Cost Adjustment attributable to the period in question. Landlord and Tenant agree that the conclusions of such public accounting firm shall be binding on the parties. If such independent audit shall show the Costs were overstated to the extent of five percent (5%) or more, Landlord shall pay the cost of such independent audit; otherwise, such cost shall be paid by Tenant.

2.05 Commencement Date. Landlord agrees to deliver possession of the Premises to Tenant at 1:00 A.M. on the date the Hotel opens for business (the "Commencement Date"), such date to be specified by not less than thirty (30) days written notice from Tenant to Landlord.

2.06 Place of Payment. All amounts payable to Landlord under this Lease shall be paid to Landlord at Landlord's address for notices set forth in Section 14.02, or to such other person or at such other place as Landlord may from time to time designate by written notice to Tenant.

ARTICLE III

USE OF PREMISES

3.01 Permitted Uses. Tenant shall use and occupy the Premises for the sole purposes of parking and storage of automobiles and other vehicles and incidental uses, all such uses to be in connection with the ownership and use of the Hotel Parcel. The Premises may be used, without the payment to Landlord of any charge, fee or other payment of any type whatsoever (other than as provided herein), by Tenant's (and its beneficiary's) customers, employees, officers, agents, contractors, guests, invitees and licensees. All references in this Lease to use by Tenant shall extend to such customers, employees, etc.

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3.02 Laws and Regulations. Landlord shall procure and maintain in full force and effect throughout the Term all permits, licenses, authorizations and consents, and all renewals thereof, from all governmental authorities and agencies which may at any time be required in connection with the ownership or operation of the Parking Facility. Landlord, with respect to ownership and operation of the Parking Facility, and Tenant, with respect to use of the Premises, shall promptly observe and comply with all municipal, county, state and federal laws, rules, orders, ordinances, regulations, and all lawful orders, rules and requirements of all governmental or quasi-governmental authorities or agencies, and of all municipal departments, bureaus, boards, commissions, companies or other authority. Notwithstanding anything to the contrary contained herein, Landlord shall not enact, or cause or permit to be enacted (whether by its own actions or the actions of any of its departments, bureaus, boards, commissions, agencies or any affiliated entity under its control), any law, rule, regulation, ordinance or order materially restricting or interfering with Tenant's use of the Premises and the Parking Facility as provided hereunder except in the Landlord's reasonable exercise of its police power or causing any charge, fee, or other payment of any type whatsoever to be paid, whether indirectly or directly, by Tenant (or any customer, employee, officer, agent, contractor, guest, invitee or licensee of Tenant or Tenant's beneficiary) relating to use of the Premises, except as provided herein and other than general real estate taxes.

3.03 Covenant To Operate. Landlord, its agents and independent contractors shall continuously operate the Parking Facility, the Additional Parking Spaces (if the right to use such spaces is exercised by Tenant) and any Initial Parking which is provided pursuant to Section 4.03 below, at all times

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throughout the Term. Landlord shall not take or permit (if within Landlord's control) any actions which will result in the interference with or restriction of the use of the Premises by Tenant as provided herein, including the use by Tenant of all means of convenient pedestrian and vehicular access, ingress and egress between the Premises and the Hotel; provided, however, that Landlord may institute reasonable rules, regulations and operating procedures relating to the Parking Facility which do not materially interfere with Tenant's use of and access to the Premises or Tenant's rights under this Lease.

3.04 Covenant Not To Compete. Tenant acknowledges that the majority of the parking spaces within the Parking Facility will be available for parking by the public at large for a fee payable to Landlord. Tenant covenants and agrees that it will never compete in any way with Landlord's portion of the Parking Facility used for public parking. Tenant shall not authorize or encourage the public to use its 375 parking spaces while attending any function not located on the Hotel Parcel.

3.05 Real Estate Taxes. Tenant shall pay all real estate taxes levied on its interests hereunder and in the Premises, regardless of whether Landlord or Tenant is assessed for such taxes.

ARTICLE IV

IMPROVEMENTS TO BE CONSTRUCTED; LIENS

4.01 Phase II Property Acquisition. Landlord intends to apply \$2,100,000 of Tenant's Construction Contribution towards the cost of acquiring the Phase II Property. Tenant shall disburse said amount for said purpose; provided, however, that regardless of the purposes for which Landlord uses Tenant's Construction Contribution, it is the intention of the parties that the purpose of Tenant's Construction Contribution is to

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reimburse Landlord for construction of the Premises. Within fifteen (15) days after request by Landlord and provided that Landlord has obtained a final judgement order for the taking of the Phase II Property (and all rights of appeal have expired or been waived), Tenant shall disburse said \$2,100,000 into an escrow with Chicago Title and Trust Company ("Escrowee"). The escrow instructions to Escrowee shall provide for the payment of such money as and when directed by Landlord from time to time, at any time after Chicago Title Insurance Company ("Title Company") is prepared to insure Tenant's leasehold interest under this Lease in and to the Phase II Property, free and clear of all title exceptions except those agreed to by, or created by, through or under, Tenant. In the event of acquisition of any Other Property, the parties hereto agree to supplement this Lease so as to amend the legal description of the Property to include such Other Property, provided that Landlord's acquisition of title to any Other Property shall not be a condition to release of said money as directed by Landlord as aforesaid, it being understood that the Phase I Property and the Phase II Property would, if necessary, alone be sufficient to provide 375 parking spaces at grade to Tenant. Such money may, at Landlord's option, be invested by Escrowee in obligations of, or insured by, the United States, and the interest thereon shall be payable to Landlord. Tenant agrees to accept its leasehold interest in the Phase II Property subject to possessory rights of the current legal title holder thereof expiring no later than July 1, 1986. In the event possession of the Phase II Property has not been surrendered prior to July 1, 1986, Landlord shall immediately take all legal actions necessary to cause possession of the Phase II Property to be delivered to Landlord as soon as legally practicable.

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4.02 Construction If Phase II Property Not Acquired. The construction of the Parking Facility in full accordance with the Plans (defined below) is referred to herein from time to time as the "Construction". If Landlord has not acquired fee simple title to and possession of the Phase II Property on or before July 1, 1986, Landlord covenants that (i) the Construction will commence on the Phase I Property on or before July 1, 1986, (ii) the Construction will continue with diligence and continuity, (iii) the Construction will be completed in a good and workmanlike manner with materials of high quality, free of defects and liens, and the Parking Facility will be equipped with fixtures and equipment of high quality, all in accordance with the Plans (defined below) and all governmental and quasi-governmental requirements, including all requirements and conditions set forth in all permits, licenses and other governmental approvals which have been obtained or are required to be obtained for the Construction and the operation of the Parking Facility, and (iv) the Construction will be fully completed not later than the Commencement Date.

4.03 Construction If Phase II Property Acquired. If Landlord acquires fee simple title to and possession of the Phase II Property on or before July 1, 1986, Landlord shall cause to be constructed, completed and made available to Tenant 375 paved parking spaces in the Parking Facility or at grade on any portion of the Property which is contiguous to the Hotel Parcel together with such aisles, ramps, roadways and other improvements as are required in connection therewith. Landlord shall on or before July 1, 1986 either (i) commence the Construction (and proceed in accordance with clauses (i), (ii), (iii) or (iv) of Section 4.02 above) or (ii) construct 375 parking spaces contiguous to the Hotel Parcel with adequate access (the "Initial Parking") on or before the Commencement Date. Commencement of the construction of the Initial Parking

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shall be commenced in time to permit completion of the Initial Parking on or before the Commencement Date, allowing an extra 30 days for unforeseen contingencies, and such construction shall be diligently prosecuted to completion. The Initial Parking shall in any case be made available for use by Tenant not later than the Commencement Date. If said 375 parking spaces are to be initially provided by the Initial Parking (because the Parking Facility will not be completed by the Commencement Date or otherwise), the Construction shall not be commenced unless (i) 375 parking spaces are first paved and made available to Tenant on the Property as the Initial Parking. The Construction shall not materially interfere with Tenant's use of the Initial Parking. In the event parking is initially provided by the Initial Parking, the Premises shall initially be deemed to consist of the Initial Parking and shall be deemed relocated to Tenant's spaces in the Parking Facility upon completion thereof.

4.04 Copies of Documents. Prior to commencement of the Construction, Landlord shall deliver to Tenant for Tenant's and Lender's information copies of:

(a) If and when available, a fixed price general contract for the Construction with _____ ("Contractor");

(b) Payment and performance bonds, assuring performance by the Contractor and payment for all labor and materials, issued by a reputable corporate surety in the amount of said fixed price; and

(c) Two (2) copies of the complete plans and specifications (collectively the "Plans") for the Construction.

4.05 Construction Disbursements. So long as Landlord is not in default under this Lease, Tenant shall disburse (or cause to be disbursed) the balance of Tenant's Construction Contribution to Landlord as follows:

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(a) \$100,000 upon the completion of the demolition of all existing buildings and structures located on the Property, which shall include the removal of all debris and the grading of the Property; and

(b) \$400,000 upon the completion of 375 parking spaces for use by Tenant in accordance with Section 4.02 or 4.03 above, as the case may be, together with all necessary aisles, ramps, driveways and other means of pedestrian and vehicular ingress and egress. At Landlord's option such amount may be disbursed in \$100,000 progress payments upon 25%, 50%, 75% and 100% completion of said parking spaces.

Said disbursements shall be made to Landlord at intervals of not less than thirty (30) days, upon Tenant being furnished with (not less than ten (10) days prior to the date on which an advance is desired):

(i) Sworn statements duly executed and acknowledged by Landlord and the Contractor;

(ii) Duly executed and acknowledged lien waivers for all work and materials to date; and

(iii) Verification from the architect of record of the required state of completion in accordance with applicable laws, ordinances, rules and regulations in form reasonably satisfactory to Cardinal Federal Savings Bank, Tenant's construction lender ("Lender"); and

(iv) with respect only to the final \$100,000 copies of all permits necessary for use of such parking spaces.

Landlord and Tenant agree to coordinate the timing of each such disbursement with the timing of disbursements from Lender to Tenant.

4.06 Rights To Inspect. Individuals designated by Tenant (including representatives of Lender) shall have the right to inspect the progress of the Construction from time to time at

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reasonable intervals. Landlord will cooperate (and will cause all contractors and subcontractors to cooperate) with Tenant (and such representatives of Lender) in arranging for such inspections of the progress of the Construction from time to time.

4.07 Liens.

(a) Tenant covenants and agrees not to suffer or permit any mechanics', materialmen's or other liens or encumbrances (other than for taxes and other assessments not yet due and payable) to be placed against or attached to the Premises, Parking Facility, or any interest therein by reason of any contract for labor or materials entered into by Tenant or Tenant's beneficiary, and, in case of any such lien attaching, Tenant shall immediately pay or otherwise remove the same, or shall cause the Title Company to insure over such lien for the benefit of the Landlord.

(b) Landlord covenants and agrees not to suffer or permit any mechanics', materialmen's or other liens or encumbrances (other than for taxes and other assessments not yet due and payable) to be placed against or attach to the Premises, or any interest therein, whether created by act of Landlord, by operation of law or otherwise (except by reason of a contract for labor or materials entered into by Tenant or Tenant's beneficiary), and, in case of any such lien attaching, Landlord shall immediately pay or otherwise remove the same, or shall cause the Title Company to insure over such lien for the benefit of Tenant and Leasehold Mortgagees (including Lender).

(c) Prior to commencement of the Construction, Landlord shall cause the Contractor to subordinate the Contractor's lien rights to this Lease.

4.08 Zoning and Permits. Landlord shall, if necessary, effect or cause to be effected timely any revisions, amendments

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or variances in existing zoning ordinances necessary in order to enable the use of the Property for parking and for the Parking Facility as herein contemplated, and shall cause such revisions, amendments or variances to remain in full force until the expiration of the term or earlier termination hereof. Landlord shall obtain all necessary building, driveway and other permits and authorizations as may be required for the Parking Facility.

4.09 Separation. The Premises, and access and ingress thereto and egress therefrom, shall at all times be separated by Landlord from the balance of the Parking Facility so as to prevent the use or entry into the Premises by any persons not so authorized by Tenant.

ARTICLE V

LEASEHOLD MORTGAGES

5.01 Leasehold Mortgages. Tenant or any permitted sublessee or assignee shall have the right to mortgage, pledge, deed in trust, and/or collaterally assign its interest in this Lease and in the Premises, and to assign or pledge the same as security for any debt (the holder of each such mortgage, pledge or other encumbrance, and the beneficiary of each such deed of trust or assignment shall be referred to from time to time herein as a "Leasehold Mortgagee" and the mortgage, pledge, deed of trust, assignment or other instrument shall be referred to from time to time herein as a "Leasehold Mortgage"), upon and subject to each and all of the following terms and conditions:

(a) All rights acquired by Leasehold Mortgagees under Leasehold Mortgages shall be subject to each and all of the covenants, conditions and restrictions set forth in this Lease, and to all rights of Landlord hereunder, none of

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which covenants, conditions and restrictions is or shall be waived by Landlord by reason of the granting of such Leasehold Mortgage, except as set forth herein.

(b) The provisions of Section 5.02 below shall, with respect to any Leasehold Mortgage, bind Landlord, as set forth hereafter in this Article V, in the enforcement of Landlord's rights and remedies, provided herein and by law, after a copy thereof bearing the recording date and recording number thereof and a copy of the original note secured by such Leasehold Mortgage has been delivered to Landlord together with written notice of the address of the Leasehold Mortgage to which notices shall be sent; and in the event of an assignment of such Leasehold Mortgage, such assignment shall be binding upon Landlord at such time as a copy thereof bearing the recording date and recording number has been delivered to Landlord together with written notice of the address of the assignee thereof to which notices may be sent.

(c) Any number of Leasehold Mortgages may be outstanding at any one time.

(d) Leasehold Mortgages shall contain provisions permitting the disposition and application of insurance proceeds and condemnation awards in the manner provided in this Lease.

5.02 Rights and Obligations of Leasehold Mortgagees.

If Tenant, or Tenant's successors or assigns, shall mortgage or assign the leasehold interest herein demised or Tenant's interest in the Premises, or any portion thereof in accordance with Section 5.01 hereof, then, as long as any such Leasehold Mortgage shall remain unsatisfied of record, the following provisions shall apply:

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(a) Landlord will not cancel, (except pursuant to Section 10.02(a) following the occurrence of an Event of Default) modify or accept a surrender of this Lease in the absence of a default by Tenant, without the prior consent in writing of the Leasehold Mortgagee.

(b) No notice from Landlord to Tenant under this Lease shall be deemed to have been duly given unless and until a copy thereof has been mailed to the Leasehold Mortgagee by registered or certified mail at the address registered with Landlord.

(c) In the event Tenant shall be in default hereunder, the Leasehold Mortgagee shall, within the period and otherwise as herein provided, have the right (but not the obligation) to remedy such default, or cause the same to be remedied, and Landlord shall accept such performance by or at the instigation of such Leasehold Mortgagee as if the same had been done by Tenant. The Leasehold Mortgagee shall have an additional thirty (30) day period beyond any cure period provided to Tenant after the giving of notice of default in which to cure or cause to be cured any default. Such additional thirty (30) day period shall be extended if the default is other than the payment of money and such that it is not practicable to cure within such thirty (30) day period if the Leasehold Mortgagee commences such cure within said thirty (30) day period and diligently prosecutes such cure to completion. Tenant hereby constitutes and appoints each Leasehold Mortgagee as Tenant's agent and attorney in fact with full power, in Tenant's name, place and stead, and at Tenant's cost and expense, to enter upon the Premises and perform all acts required to be performed herein or in any sublease made hereunder by Tenant. No Leasehold Mortgagee shall have the right to

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take or perform any action hereunder, under its Leasehold Mortgage or otherwise, which might result in any detriment to the rights of a prior Leasehold Mortgagee with respect to this Lease.

(d) In the event of the termination of this Lease prior to the natural expiration of the Term due to bankruptcy or otherwise by operation of law (which shall not include termination by Landlord due to breach of any covenant herein contained), Landlord shall mail by registered or certified mail to each Leasehold Mortgagee written notice of such termination or expiration, together with a statement of any and all sums which would at that time be due under this Lease then known to Landlord. Such Leasehold Mortgagee shall thereupon have the option to obtain a new lease in accordance with and upon the following terms and conditions:

(i) Upon the written request of the Leasehold Mortgagee within sixty (60) days after service of the aforementioned notice of termination, Landlord shall enter into a new lease of the Leased Area with such Leasehold Mortgagee, or its designee, as provided in Section 5.02(d)(ii) below.

(ii) Such new lease shall be effective as of the date of termination or expiration of this Lease and shall be for the remainder of the Term upon the agreements, terms, covenants and conditions hereof. Any such new lease entered into with the Leasehold Mortgagee shall have the same priority as has Tenant hereunder as between such Leasehold Mortgagee (as the Tenant hereunder) and the holder of any lien or encumbrance on the fee interest of the Leased Area. Upon the execution of such new lease, the lessee named

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therein shall pay any and all sums which would at the time of the execution thereof be due under this Lease but for the termination or expiration as aforesaid, and shall fully otherwise remedy any existing defaults under this Lease, except that (x) with respect to any default which cannot be cured by such lessee until it obtains possession, such lessee shall have until a reasonable time after it obtains possession to cure such default and (y) with respect to any default which is not susceptible of cure by the Leasehold Mortgagee, such default shall be deemed waived so long as such waiver will not materially adversely affect Landlord's rights hereunder.

(iii) Any payment to be made or action to be taken by a Leasehold Mortgagee hereunder as a prerequisite to obtaining a new lease or keeping this Lease in effect shall be deemed properly to have been made or taken by the Leasehold Mortgagee if such payment is made or action taken by a permitted nominee, agent or assignee of the right of such Leasehold Mortgagee.

(e) Each Leasehold Mortgagee shall have the right to intervene and be made a party to any condemnation proceedings affecting the Premises and the parties hereto do hereby consent that the Leasehold Mortgagee may be made such party or intervenor.

(f) No Leasehold Mortgagee, nor any owner of the leasehold estate whose interest shall have been acquired by, through or under any Leasehold Mortgage or shall have been derived immediately from any holder thereof, shall become personally liable under the agreements, terms, covenants or conditions of this Lease unless and until such time as the Leasehold Mortgagee or such owner becomes the

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owner of the leasehold estate and then only for such amounts accruing while it remains the owner of the leasehold estate. Upon any assignment of this Lease by the Leasehold Mortgagee or any owner of the leasehold estate whose interest shall have been acquired by, through or under any Leasehold Mortgage or shall have been derived immediately from any holder thereof, the assignor shall be relieved of any further liability which may accrue hereunder from and after the date of such assignment.

(g) Anything contained herein to the contrary notwithstanding, the provisions of this Section 5.02 shall inure only to the benefit of Leasehold Mortgagees. If more than one Leasehold Mortgagee shall make written request upon Landlord to enter into a new lease in accordance with this Lease, the new lease shall be entered into pursuant to the request of the holder whose Leasehold Mortgage shall be prior in lien and thereupon the written request for a new lease by each holder of a Leasehold Mortgage junior in lien shall be deemed to be void and of no force or effect. In the event of any dispute or disagreement as to the respective priorities of any such Leasehold Mortgages, the certification as to such priorities by the Title Company shall be conclusively binding upon all the parties concerned.

(h) In addition to the specific rights granted to Leasehold Mortgagees herein, Leasehold Mortgagees shall possess all rights of Tenant under this Lease and all obligations of Landlord to Tenant shall apply for the benefit of Leasehold Mortgagees.

(i) The rights granted herein to Leasehold Mortgagees shall be enforceable by them. In the event any action or proceeding is brought to enforce or interpret the provisions hereof or to seek damages or performance or declare

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the rights of the parties hereto or such Leasehold Mortgagees, the prevailing party, including such Leasehold Mortgagees, if prevailing, shall be entitled to attorneys' fees, costs and expenses.

5.03 Landlord Cooperation. Landlord covenants and agrees that it will act and fully cooperate with Tenant in connection with Tenant's right to grant Leasehold Mortgages as hereinabove provided. At the request of Tenant or any proposed or existing Leasehold Mortgagee, Landlord shall promptly execute and deliver (i) any documents or instruments reasonably requested to evidence, acknowledge and/or perfect the rights of Leasehold Mortgagees as herein provided and (ii) any amendments hereto reasonably required by such Leasehold Mortgagee. In no case shall Landlord be obligated to execute any such documents, instruments or amendments which in Landlord's reasonable opinion adversely affect Landlord's rights hereunder.

ARTICLE VI

OBLIGATIONS OF LANDLORD

6.01 Certain Obligations of Landlord. In addition to such other duties and obligations of Landlord as may be elsewhere set forth herein, Landlord covenants to perform, or cause to be performed, the following:

(a) Operate and manage the Premises as a parking garage and provide continuous, uninterrupted service, access and maintenance to the Premises twenty-four (24) hours each day and seven (7) days each week during the term hereof, and obtain a public garage license therefor, if necessary.

(b) Hire, pay, train, instruct and supervise all persons necessary to be employed for the efficient operation of the Premises. All persons so employed shall be deemed to be employees of Landlord and not Tenant, and they shall have no authority to act as the agent of the Tenant.

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(c) Provide for all maintenance, repairs and replacement (whether routine, non-routine or structural) pertaining to the Parking Facility which are necessary for the efficient maintenance and operation of the Premises as a first class parking garage, provided, that the Premises may not be materially altered or modified. Landlord shall promptly repair all damage to the Premises and all areas of the Parking Facility use of which is necessary in connection therewith and replace and repair all damaged or problem fixtures, equipment and personal property relating to the Premises and all areas of the Parking Facility use of which is necessary in connection therewith.

(d) Provide for such janitorial services as are necessary to maintain the Premises and all related equipment and personal property in a clean, sanitary, orderly and neat fashion, free of all debris.

(e) Provide adequate security measures and personnel in and about the Premises for the purpose of protecting the safety of all users of the Premises.

(f) Provide adequate lighting, elevator, snow removal, and other services pertaining to the Premises necessary and desirable for efficient operation thereof.

(g) Maintain businesslike relations with users of the Premises.

(h) Take such affirmative steps as are necessary to

- (i) clearly designate the parking spaces contained in the Premises as being for the exclusive use of Tenant, and
- (ii) prevent use of or entry onto the Premises by any persons not so authorized by Tenant from the remainder of the Parking Facility.

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ARTICLE VII

SUBLEASE AND ASSIGNMENT; QUIET ENJOYMENT

7.01 Subletting and Assignment. Tenant may not, without the consent or approval of Landlord, assign its interest in this Lease, or any part thereof, except as follows:

(a) To any grantee of the Hotel Parcel or the Hotel or any interest therein or in any portion thereof;

(b) To any entity which leases, operates, holds legal title (or the beneficial interest in a land trust holding legal title) to all or any part of the Hotel Parcel or the Hotel; or

(c) To any person, corporation, partnership, joint venture or other entity controlled by, controlling, or under common control with Tenant or Tenant's beneficiary. For the purposes hereof the term "control" shall mean the power, either alone or in combination with other persons or entities, whether directly or indirectly, to direct the business, affairs, management and operations of any entity.

In all cases other than those referred to hereinabove, an assignment or sublease shall be subject to Landlord's prior written approval, such approval not to be unreasonably withheld or delayed. No assignment or transfer may be made in violation of any Leasehold Mortgage.

7.02 Quiet Enjoyment. Landlord covenants that if and so long as Tenant shall perform the covenants and agreements of this Lease, Tenant shall and may peaceably and quietly have, hold and enjoy the Leased Area for the Term free of any claims or encumbrance created by, through or under Landlord.

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ARTICLE VIII

INSURANCE

8.01 Required Insurance Coverage. Landlord shall procure and keep in full force and effect during the entire Term such insurance as may be required to insure the Parking Facility, including the Premises, against loss or damage by fire, lightning or other hazards or casualties commonly covered under broad form "Extended Coverage" insurance policies, with such insurance to be in the amount of the replacement cost of the Parking Facility above foundations.

8.02 Policies and Renewal. All policies of insurance required hereunder shall be effected under valid and enforceable policies issued by insurers licensed to do business in the State of Illinois. Tenant and Leasehold Mortgagees shall be named as additional insureds on said policies, as their interests may appear. Landlord shall furnish to Tenant certificates evidencing such coverage, and shall furnish evidence of renewals thereof within 30 days prior to the expiration of any then existing coverage. All certificates and policies shall state that such insurance may not be changed or cancelled without at least 30 days prior written notice to Tenant and Leasehold Mortgagees.

8.03 Landlord's Duty To Rebuild. In the event of any loss or damage to all or any portion of the Premises (or means of access thereto) due to fire or other casualty, Landlord shall expeditiously restore and rebuild all loss or damage to the Premises (or means of access thereto) resulting from such fire or other casualty, including completion of the Construction if such fire or other casualty shall have occurred prior to completion. The Parking Facility shall be so restored or rebuilt as to be of at least equal quality and substantially the same character as the Parking Facility was prior to such loss or

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damage (if the Construction was completed prior to such loss or damage) or as the Parking Facility would have been after completion of the Construction (if the Construction was not completed prior to the loss or damage). At the request of Tenant, if the Village owns or leases available vacant property in the vicinity of the Hotel, and to the extent practicable, Landlord shall provide not less than 375 temporary parking spaces in a location and condition reasonably satisfactory to Tenant, provided that Tenant shall pay the cost of securing such additional parking and reasonable rent.

ARTICLE IX

EMINENT DOMAIN

9.01 Condemnation of the Parking Facility.

(a) If (A) all or substantially all of the Parking Facility shall be taken for public or quasi-public use by any public or quasi-public authority under the power of eminent domain, or (B) if (i) a material portion of the Premises shall be taken or a portion of the Parking Facility shall be taken so as to materially interfere with Tenant's use of, access or ingress to, or egress from the Premises, and (ii) Tenant elects to terminate this Lease by notice to Landlord on or before the date when possession of the part so taken shall be required by the condemnor (the "Condemnation Date"), this Lease shall terminate on the Condemnation Date. In such event, Tenant's Proportionate Share of the Costs shall be paid through the Condemnation Date with a proportionate refund by Landlord of any Costs paid with respect to the period following the Condemnation Date, Tenant's Proportionate Share of the Costs to be adjusted pursuant to Section 2.03 hereof.

In the event of termination of this Lease as aforesaid, the award of compensation shall be paid in accordance with applicable law.

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(b) If a portion of the Premises shall be taken, or if a portion of the Parking Facility shall be taken so as to materially interfere with Tenant's use of, access or ingress to, or egress from the Premises, and if this Lease is not terminated pursuant to Section 9.01(a) above, then Landlord shall, to the extent necessary, promptly repair and reconstruct the Premises and such parts of the Parking Facility as are necessary for Tenant's use of, access and ingress to, or egress from the Premises immediately following such taking. Landlord and Tenant shall, by mutual agreement, redesignate a segregated portion of the Parking Facility containing 375 parking spaces located contiguous to the Hotel Parcel, and means of vehicular and pedestrian access and ingress to, and egress from said parking spaces as the relocated Premises (and the Leased Area shall be deemed correspondingly relocated). The repaired or reconstructed Parking Facility shall be as nearly equivalent as possible in quality, appearance and design to the Parking Facility before such taking. The proceeds of any such taking attributable to the Premises shall be applied first, if applicable, to the cost of such repair and reconstruction, and then shall be divided between Tenant and Landlord according to applicable law. If any portion of the Premises is taken and Tenant temporarily is deprived of the use of parking spaces included in the Premises, Tenant's Proportionate Share of the Costs shall be reduced for the period between the Condemnation Date and the date of completion of reconstruction in proportion to the number of parking spaces not reasonably available for use during said period.

9.02 Condemnation of the Hotel Parcel. If all or substantially all of the Hotel Parcel shall be taken for public or quasi-public use by any public or quasi-public authority under power of eminent domain, or if such portion of the Hotel Parcel

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shall be taken so as to render Tenant's continued operation of the Hotel Parcel as a hotel impracticable, then, at the option of Tenant, this Lease shall terminate when possession of the part of the Hotel Parcel so taken shall be required by the condemnor (the "Hotel Condemnation Date") and Tenant's obligation to pay Tenant's Proportionate Share of the Costs shall terminate on the Hotel Condemnation Date. Tenant's Proportionate Share of the Costs shall be paid through the Hotel Condemnation Date with a proportionate refund by Landlord of any amounts paid with respect to the period following the Hotel Condemnation Date, subject to adjustment pursuant to Section 2.03 hereof.

ARTICLE X

DEFAULT BY TENANT

10.01 Events of Default. The occurrence of any one or more of the following shall be an "Event of Default" hereunder:

(a) If Tenant fails to pay any sum of money required of Tenant to be paid hereunder and such failure shall continue for a period of fifteen (15) days after written notice from Landlord to Tenant; or

(b) If Tenant fails to observe or perform any of the other terms, conditions, covenants or agreements of this Lease and such failure shall continue for a period of thirty (30) days after written notice thereof from Landlord specifying such failure; provided, however, that if such failure cannot reasonably be cured within such thirty (30) day period, no Event of Default shall be deemed to exist so long as Tenant shall have commenced curing the same within such thirty (30) day period, and shall thereafter diligently and continuously prosecute the same to completion; or

(c) If Tenant shall apply for or consent to the appointment of a receiver, trustee or liquidator of Tenant or of a substantial part of Tenant's assets, or make a general assignment for the benefit of creditors, or file a voluntary petition in bankruptcy or a petition or answer seeking reorganization, composition, adjustment, arrangement with creditors, liquidation or similar relief under any present statute, law or regulation, or file an answer admitting the allegations of a petition filed against it in any such proceeding; or

(d) If any order, judgment or decree shall be entered, without the application, approval or consent of Tenant by any court of competent jurisdiction approving a petition seeking reorganization, composition, adjustment, arrangement with creditors, liquidation or similar relief under any present or future statute, law or regulation with respect to Tenant, or appointment of a receiver, trustee or liquidator of Tenant, or of all or a substantial part of Tenant's assets, and such order, judgment or decree shall continue unstayed and in effect for ninety (90) days.

10.02 Landlord's Remedies. Upon the occurrence of an Event of Default, Landlord shall have the following rights and remedies, subject to the provisions of Article V hereof:

(a) Landlord may, at its option, at any time thereafter, terminate this Lease upon fifteen (15) days written notice to Tenant, and upon the date specified in such notice from Landlord to Tenant this Lease shall expire and terminate if such Event of Default remains uncured as of such date, and Landlord may recover from Tenant Landlord's damages caused by such termination together with all other sums payable to Landlord hereunder, including reasonable attorneys' fees, costs and expenses.

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(b) Landlord may, at its option, but shall not be obligated to, take such action as appropriate to correct or remedy such default (including performing or causing to be performed any of Tenant's obligations hereunder) and all sums expended by Landlord in doing so shall be payable from Tenant to Landlord upon demand.

(c) In the event of any breach by Tenant of any of the covenants, agreements, terms or conditions contained in this lease, Landlord shall, in addition to the rights and remedies provided hereunder, have the right to invoke any right or remedy allowed at law or in equity or by statute or otherwise.

ARTICLE XI

DEFAULT BY LANDLORD

If Landlord fails to observe or perform any of the terms, conditions, covenants or agreements in this Lease and such failure shall continue for a period of forty-five (45) days after written notice thereof from Tenant to Landlord specifying such failure (provided, however, that if such failure cannot reasonably be cured within such forty-five (45) day period, Tenant may not exercise any of the remedies specified below or otherwise available to Tenant so long as Landlord shall have commenced curing the same within such forty-five (45) day period and shall thereafter diligently and continuously prosecute the same to completion, provided, further, that if after the Commencement Date an emergency condition exists threatening life or property or causing a material adverse disruption to the operation and use of the Premises, a shorter notice and cure period, reasonable under the circumstances, shall control):

(a) Tenant, at its option, may, but shall not be obligated to, take such action as appropriate to correct or

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remedy such default (including entering onto the Property to perform or cause to be performed any of Landlord's obligations hereunder) and all sums expended by Tenant in doing so may be deducted from any amount due Landlord hereunder, the balance to be payable from Landlord to Tenant upon demand.

(b) In the event of any breach by Landlord of any of the covenants, agreements, terms or conditions contained in this Lease, Tenant shall, in addition to the rights and remedies provided hereunder, have the right to invoke any right or remedy allowed at law or in equity or by statute or otherwise, including setting off any amount due Landlord hereunder.

ARTICLE XII

INDEMNIFICATION

12.01 By Tenant. Tenant agrees to indemnify and hold harmless Landlord and Landlord's officers, agents and employees from and against all claims, actions, damages, liabilities, costs and expenses (including attorneys' fees and expenses) arising in connection with any breach, default or failure by Tenant under the provisions of this Lease.

12.02 By Landlord. Landlord agrees to indemnify and hold harmless Tenant and Tenant's beneficiary, their respective officers, agents, employees and partners from and against all claims, actions, damages, liabilities, costs and expenses (including attorneys' fees and expenses) arising in connection with any breach, default or failure by Landlord under the provisions of this Lease.

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ARTICLE XIII

LANDLORD'S AND TENANT'S INTERESTS IN IMPROVEMENTS

13.01 Non-Separability. It is the intention and agreement of the parties that Tenant's interest in this Lease and all of Tenant's right, title, and interest, in and to the Improvements shall be non-separable and that any attempt to transfer or mortgage either such interest shall be void and ineffective unless there shall be transfer or mortgage, as the case may be, of Tenant's interest in this Lease and of all of Tenant's right, title and interest in and to the Improvements to the same party.

13.02 Title to Improvements. It is expressly understood and agreed that the Improvements shall, without any act by either party, constitute leasehold improvements belonging to Tenant; provided, however, that the estate of Tenant in the Improvements shall, upon the expiration or sooner termination hereof, forthwith cease and terminate, without any act by either party, and Landlord shall, thereupon, be and become the absolute owner of and vested with full title to and ownership of the Premises, free and clear of all rights or claims of Tenant and all persons hereafter claiming by, through or under Tenant.

13.03 Income Tax Benefits. Notwithstanding anything to the contrary in this Lease contained, the residual interest of Landlord in the Improvements shall in no way affect Tenant's rights to depreciate for income tax purposes the Improvements, during the Term.

13.04 Title to Property. Notwithstanding the foregoing provisions of this Article XIII, Landlord shall at all times (after acquisition thereof) be deemed the owner of the land constituting the Property and of the Parking Facility, excepting the Improvements.

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ARTICLE XIV

MISCELLANEOUS

14.01 Surrender of Possession. Upon termination of this Lease and the Term hereby created, Tenant will at once surrender possession of the Premises to Landlord. Any property of Tenant which Tenant shall fail or refuse to remove from the Premises shall be conclusively presumed to have been abandoned by Tenant and title thereto shall thereupon pass to Landlord without any costs to Landlord.

14.02 Notices. All notices required or permitted hereunder shall be in writing and shall be deemed to have been delivered upon personal delivery thereof or upon mailing by registered or certified United States mail, first class postage prepaid, addressed to the parties as follows:

If to Landlord:	c/o Village Clerk Village of Rosemont 9301 West Bryn Mawr Rosemont, Illinois 60018
If to Tenant:	c/o Walden Investment Corporation 1931 N. Meacham Road Schaumburg, Illinois 60195
With a copy to Lender:	Cardinal Federal Savings Bank P.O. Box 6743 Cleveland, Ohio 44101-1748 Attention: Income Property Loan Servicing Officer

Either party shall have the right to change its address for notice upon written notice to the other party delivered as above provided.

14.03 Estoppel Certificates. Landlord and Tenant agree that, from time to time upon not less than ten (10) days prior request, each will deliver to the other, or to any prospective permitted assignee or Leasehold Mortgagee, a statement in writing certifying (a) that this Lease is unmodified and in full force and effect (or if there have been modifications that this Lease as modified is in full force and effect); (b) the dates

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to which Tenant's Proportionate Share of the Costs has been paid; and (c) that Tenant or Landlord, as appropriate, is, to the best knowledge of the party executing such statement, not in default under any provision of this Lease, or, if in default, specifying the nature thereof; and (d) such other matters as are reasonably requested by the requesting party.

14.04 Non-Waiver. No waiver of any agreement or condition expressed in this Lease shall be implied by any neglect to enforce any remedy on account of the violation of such agreement or condition, and no express waiver shall affect any agreement or condition other than the one specified in such waiver and that one only for the time and in the manner specifically stated.

14.05 Binding Agreement. Subject to the provisions of Article VII above, this Lease shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and assigns.

14.06 Entire Agreement. This Lease and the exhibits and references herein contained constitute the entire understanding and agreement of the parties hereto with respect to the subject matter hereof, and no alteration, modification, amendment, cancellation or rescission hereof shall be effective unless contained in a written instrument signed by each of the parties hereto; provided, however, that the provisions of the Development Agreement (other than those inconsistent herewith) shall not be deemed merged herein. In the event of any conflict or inconsistency between the provisions of this Lease and the provisions of the Development Agreement, the applicable provisions of this Lease shall govern.

14.07 Caption and Section Headings. The caption and section headings used herein are for convenience and ease of reference only and do not constitute part of the agreement and under-

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standing of the parties hereto, and no reference shall be made thereto for the purpose of construing or interpreting any of the provisions hereof.

14.08 Counterparts. This Lease may be executed in one or more counterparts, each of which shall be deemed an original and each of which shall constitute one and the same agreement, notwithstanding that all parties may not be signatory to the same counterpart.

14.09 No Joint Venture or Business Restrictions. The relationship of Landlord and Tenant hereunder shall be solely that of landlord and tenant, and nothing herein contained shall be construed as establishing a joint venture, partnership, association, agency or other form of business relationship, or render Landlord or Tenant liable for any of the debts or obligations, or for any act or omission of the other.

14.10 Interest. All sums payable hereunder shall bear interest from the due date thereof (or, if applicable, date of demand therefor) until paid at a fluctuating rate of interest equal to the sum of (a) three percent (3%) per annum and (b) the "corporate base rate" (prime rate) per annum announced by The First National Bank of Chicago in effect from time to time, said rate of interest to change when and as said corporate base rate changes. All sums paid hereunder shall be applied first to interest due under this Section and the balance to any other sum payable under this Lease.

14.11 Parking Space. Any reference to "parking space" herein shall mean a clearly striped parking space 9 feet in width and 18 feet in length or such other size as in the future shall be suitable (i) to provide adequate parking for users of the Hotel and (ii) complies with all applicable codes and ordinances.

14.12 Severability. If any court or any governmental au-

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thority declares all or any part of any provision of this Lease to be unlawful or invalid, and such provision or part thereof does not include a major portion of the consideration received by either party with respect to this Lease, such unlawfulness or invalidity shall not serve to invalidate any other provision of this Lease, and in the event that only a portion of any provision is so declared to be unlawful or invalid, such unlawfulness or invalidity shall not serve to invalidate the balance of such provision.

14.13 Governing Law. It is the intention of the parties that all questions with respect to the rights and liabilities of the parties shall be determined in accordance with the laws of the State of Illinois.

14.14 Gender, etc. As used herein, words indicating gender shall each imply the other gender or the neuter unless the context requires otherwise; as used herein, the word "including" shall mean including without limitation; all uses herein of the singular shall be deemed to apply to the plural and vice versa.

14.15 Trustee Exculpation. This lease is executed by American National Bank and Trust Company of Chicago, a national banking association, not personally but as Trustee as aforesaid in the exercise of the power conferred upon and vested in it as Trustee (and said association hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on said association personally to pay any amount payable hereunder or to perform any covenant express or implied herein contained, all such personal liability being expressly waived by Landlord and by every person now or hereafter claiming any right hereunder, and that so far as American National Bank and Trust Company of Chicago is concerned, the owner of any indebtedness or liability-

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ty accruing hereunder shall look solely to the trust estate for the satisfaction of any such indebtedness or liability; provided, further, that no duty shall rest upon American National Bank and Trust Company of Chicago, either personally or as such Trustee, to sequester trust assets, avails or proceeds of any kind, or otherwise to see to the fulfillment or discharge of any obligation, express or implied, whether asserted as contract, tort liability or otherwise, arising under the terms of this Lease, except where said Trustee is acting pursuant to direction as provided by the terms of said trust, and after said Trustee has first been supplied with the funds required for that purpose.

14.16 Perpetuities and Restraints on Alienation. If any of the options, privileges, covenants or rights created by this Lease shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the decendants of the now incumbent President of the United States, who are living on the date hereof.

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14.17 Time of the Essence. Time is of the essence of all provisions hereof.

EXECUTED as of the date first above written.

LESSOR:

VILLAGE OF ROSEMONT

By Hubert T. Langen

Its Mayor

Attest: James H. Kowalski

Its Village Clerk

LESSEE:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid

By [Signature]

Its VP

Attest: [Signature]

Its Asst Secy

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

LORETTA M. SOVIENSKI

I, LORETTA M. SOVIENSKI, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that WILLIAM [unclear] of American National Bank and Trust Company of Chicago, a national banking association, and [unclear] of said association, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such [unclear] and [unclear] respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Association, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said [unclear] then and there acknowledged that he, as custodian of the corporate seal of said Association, did affix the corporate seal of said Association to said instrument as own free and voluntary act and as the free and voluntary act of said Association, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this day of 1985.

Loretta M. Sovienksi
Notary Public

My Commission Expires:
MY COMMISSION EXPIRES JUNE 27, 1988

Notary of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that ROBERT LINBAR, personally known to me to be the Village MAYOR of the VILLAGE OF ROSEMONT and LEENA ROSEKRI, personally known to me to be the Village Clerk of said Village, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Village MAYOR and Village Clerk they signed and delivered the said instrument as Village MAYOR and Village Clerk of said Village, and caused the seal of said Village to be affixed thereto, pursuant to authority, as their free and voluntary act, and as the free and voluntary act and deed of said Village, for the uses and purposes therein set forth.

Given under my hand and official seal, this 3 day of OCTOBER, 1985.

Ruth Meyer
Notary Public

My Commission Expires:

2/25/87

This instrument prepared by: MAIS TO

Mark C. Simon and Gary Fox
Sonnenschein Carlin Nath
& Rosenthal
8000 Sears Tower
Chicago, Illinois 60606

Box 333

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EXHIBIT A

THE WEST 307.5 FEET OF THAT PART OF LOT 1 IN ROSEMONT-WILLIAM STREET ADDITION, BEING A SUBDIVISION OF PART OF LOT 2 IN HENRY HACHMEISTER'S DIVISION IN THE NORTH WEST 1/4 OF SECTION 10, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF A LINE DRAWN AT RIGHT ANGLES TO THE NORTH LINE OF SAID LOT 1, 249.83 FEET EAST OF THE NORTH WEST CORNER OF SAID LOT 1, IN COOK COUNTY, ILLINOIS.

12-100-100-103
12-100-100-104
12-100-100-105

5-520 Revis East

Rosemont, Ill.

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EXHIBIT B

THAT PART OF LOT 1 IN ROSEMONT-WILLIAM STREET ADDITION BEING A SUBDIVISION OF PART OF LOT 2 IN HENRY HACHMEISTER'S DIVISION IN THE NORTH WEST 1/4 OF SECTION 10, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF A LINE AT RIGHT ANGLES TO THE NORTH LINE OF SAID LOT 1, 249.83 FEET EAST OF THE NORTH WEST CORNER OF SAID LOT 1, IN COOK COUNTY, ILLINOIS.

ALSO:

THAT PART OF LOT 2 IN ROSEMONT-WILLIAM STREET ADDITION BEING A SUBDIVISION OF PART OF LOT 2 IN HENRY HACHMEISTER'S DIVISION IN THE NORTH WEST 1/4 OF SECTION 10, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A LINE DRAWN OVER A POINT ON THE WEST LINE OF SAID LOT, 53.65 FEET SOUTH OF THE NORTH WEST CORNER OF SAID LOT TO THE NORTH EAST CORNER OF SAID LOT IN COOK COUNTY, ILLINOIS.

*5370 River Road
Rosemont, Ill.*

*12-100-100104
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12-100-100003*

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EXHIBIT D

THAT PART OF LOT 1 IN ROSEMONT-WILLIAM STREET ADDITION, BEING A SUBDIVISION OF PART OF LOT 2 IN HENRY HACHMEISTER'S DIVISION IN THE NORTH WEST 1/4 OF SECTION 10, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF A LINE DRAWN AT RIGHT ANGLES TO THE NORTH LINE OF SAID LOT 1, 249.83 FEET EAST OF THE NORTH WEST CORNER OF SAID LOT 1, EXCLUDING THE WEST 307.5 FEET OF THE FOREGOING DESCRIBED TRACT, IN COOK COUNTY, ILLINOIS.

*5520 Park Road
Rosemont, Ill.
12-100-100-103
12-100-100-104
12-100-100-105*

PLAT WITH THIS DOCUMENT

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HAS BEEN MICROFILMED
SEE JACKET FILE No. 85218947

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COOK COUNTY CLERK'S OFFICE
JAN 11 2011 10:00 AM

COOK COUNTY CLERK'S OFFICE
JAN 11 2011 10:00 AM

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