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LEASE ASSIGNMENT

This Assignment made this 8th day of November, 1985 by and between SOUTHWEST FOREST INDUSTRIES, INC. ("Assignor"), a Nevada corporation, and JEFFERSON SMURFIT CORPORATION ("Assignee"), a Delaware corporation.

WHEREAS, State Mutual Life Assurance Company of America ("State Mutual"), as lessor, and Assignor, as lessee, entered into a Lease dated March 20, 1970, as amended by an agreement dated March 1, 1971 (as amended, the "Lease"), a copy of which is attached hereto as Schedule A, covering certain real property situated in the City of Bridgeview, County of Cook, State of Illinois, as more particularly described in Schedule B hereto (the "Real Property"), together with all improvements constructed or to be constructed thereon (the Real Property and said improvements being hereinafter collectively called the "Property");

WHEREAS, by instrument dated March 1, 1971, State Mutual, as lessor under the Lease, duly and effectively assigned all of its rights, titles and interests in, to and under the Lease to the Board of Trustees of the National Electrical Contractors Association Pension Benefit Trust Fund (the "Fund");

WHEREAS, by an Assignment of Lease dated October 1, 1984 the Fund duly and effectively assigned all of its rights, titles and interests in, to and under the Lease to Bridgeview Limited Partnership ("Bridgeview");

Prepared By: John F. Sheedy of Andrews & Kurth Texas Commerce Tower Houston, Texas
Tax Number 23 12 210 005 **MI**

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WHEREAS, by a Collateral Assignment of Leases and Rents dated October 1, 1984, Bridgeview assigned all of its rights, titles and interest in, to and under the Lease to the Fund as collateral security;

WHEREAS, pursuant to an Asset Purchase Agreement between Assignor and Assignee of even date herewith (the "Purchase Agreement"), Assignee is purchasing and acquiring the corrugated box manufacturing business conducted by Assignor in and around Bridgeview, Illinois and substantially all of the assets relating thereto, including all of Assignor's rights, titles and interests in, to and under the Lease; and

WHEREAS, this Assignment is being executed and delivered at the closing under the Purchase Agreement;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained in the Purchase Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby act and agree as follows:

1. Assignor hereby grants, conveys, transfers and assigns to Assignee all of Assignor's rights, titles and interests in, to and under the Lease, together with the entire leasehold estate created thereby and all of the rights, titles, interests, benefits and privileges of the lessee therein or thereunder (including, without limitation, all rights of the lessee to exercise any election or option or to make any decision or determination or to give any notice, consent, waiver or approval or to take any other

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action), to have and to hold the same unto Assignee, its successors and assigns, forever. Assignor hereby binds itself and its successors and assigns to warrant and forever defend all and singular the leasehold estate created by, and all of the rights, titles, interests, benefits and privileges of the lessee in or under, the Lease against every person whomsoever lawfully claiming or to claim the same or any part thereof, subject, however, to the Permitted Encumbrances referred to in Section 2(d) hereof.

2. Assignor hereby represents and warrants to Assignee and its successors and assigns as follows:

(a) Assignor is the sole owner of the leasehold estate created by the Lease and all other rights, titles, interests, benefits and privileges of the lessee under the Lease, and none of the same have been assigned or hypothecated by Assignor to any other party.

(b) Assignor enjoys peaceful and undisturbed possession under the Lease and has duly and timely paid all sums (including rents and other charges) payable under the Lease to the extent they were payable prior to or on the date hereof.

(c) The Lease is valid and subsisting and is in full force and effect and Assignor is not in default under the Lease. Assignor knows of no default under the Lease by Lessor.

(d) The Lease and all estates, rights, interests, benefits and privileges of the lessee therein or thereunder are free and clear of all liens and encumbrances other than Permitted Encumbrances (as defined in the Purchase Agreement) to the extent applicable thereto.

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3. Notwithstanding anything herein to the contrary, liability of Assignor to Assignee, its successors and assigns for any claim based on a breach of any representation or warranty contained herein shall be subject to and shall in no event exceed the limitations set forth in Section 18.2 of the Purchase Agreement.

4. Assignee hereby accepts the assignment made pursuant to Section 1 hereof and hereby assumes and agrees to make all payments and to observe, perform and/or discharge any and all agreements, obligations and responsibilities which are required by the terms of the Lease to be made, observed or discharged after the close of business on the date hereof by the lessee thereunder.

5. This Assignment shall be binding upon and inure to the benefit of Assignor and Assignee and their respective successors and assigns.

6. This Assignment may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the date first above written.

SOUTHWEST FOREST INDUSTRIES, INC.

By: A. C. Elder
Vice President

JEFFERSON SMURFIT CORPORATION

By: [Signature]
VICE President

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CONSENT TO ASSIGNMENT

Each of the undersigned does hereby consent to said Lease Assignment and does hereby accept Jefferson Smurfit Corporation as lessee under said Lease and acknowledges and agrees that Jefferson Smurfit Corporation shall be entitled to all of the rights, benefits and privileges of, and shall be subject to all the duties and obligations imposed upon, the lessee under said Lease after the close of business on the date of the Lease Assignment to which this Consent is attached and shall thereafter be deemed the lessee thereunder; provided, however, that Southwest Forest Industries, Inc. shall remain liable to the lessor under said Lease for the performance of all obligations imposed on the lessee under said Lease.

IN WITNESS WHEREOF, the Board of Trustees of the National Electrical Contractors Association Pension Benefit Trust Fund and Bridgeview Limited Partnership have caused this Consent to Assignment to be executed as of the 8th day of November, 1985.

THE BOARD OF TRUSTEES OF THE
NATIONAL ELECTRICAL CONTRACTORS
ASSOCIATION PENSION BENEFIT TRUST
FUND

By:

Jack F. Moore
Jack Moore, Secretary

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BRIDGEVIEW LIMITED PARTNERSHIP

By:

Michael D. Parker
Michael D. Parker, General Partner

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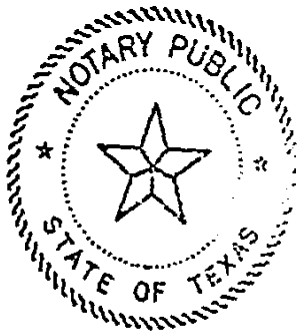
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THE STATE OF Texas §
COUNTY OF Harris §

On this 5th day of November, 1985, before me appeared B.M. THOMPSON, to me personally known, who, being by me duly sworn, did say and acknowledge that he is the ^{VICE} President of JEFFERSON SMURFIT CORPORATION, that the seal affixed to the foregoing Lease Assignment is the corporate seal of said corporation, and that said Lease Assignment was signed and sealed by him in behalf of said corporation by authority of its board of directors and as the free act and deed of said corporation.

IN TESTIMONY WHEREOF I have hereunto set my hand and affixed my official seal at my office in said county and state the day and year last above written.



[Signature]
Notary Public for _____
My term expires: _____

M. ELAINE O'GORMAN
Notary Public in and for the State of Texas
My Commission Expires April 22, 1986

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THE DISTRICT OF COLUMBIA 5

On this 5th day of November, 1985, before me appeared JACK MOORE, to me personally known, who, being by me duly sworn, did say and acknowledge that he is the Secretary of THE BOARD OF TRUSTEES OF THE NATIONAL ELECTRICAL CONTRACTORS ASSOCIATION PENSION BENEFIT TRUST FUND and that the Consent to Assignment attached to the foregoing Lease Assignment was signed by him in behalf of, and by authority of, said Board of Trustees and as the free act and deed of said Board of Trustees.

IN TESTIMONY WHEREOF I have hereunto set my hand and affixed my official seal at my office in said county and state the day and year last above written.

DEBORAH C. HANSON, Notary Public
in and for the District of Columbia
My Commission Expires April 14, 1989

Deborah C. Hanson
Notary Public for _____
My term expires: _____

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COOK COUNTY CLERK'S OFFICE
100 N. LAUREL STREET, CHICAGO, IL 60602
TEL: 312.603.4000 FAX: 312.603.4001



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THE STATE OF Maryland §
COUNTY OF Montgomery §

On this 1st day of November, 1985, before me appeared MICHAEL D. PARKER, to me personally known, who, being by me duly sworn, did say and acknowledge that he is a General Partner of BRIDGEVIEW LIMITED PARTNERSHIP, and that the Consent to Assignment attached to the foregoing Lease Assignment was signed by him in behalf of said limited partnership as the free act and deed of said limited partnership.

IN TESTIMONY WHEREOF I have hereunto set my hand and affixed my official seal at my office in said county and state the day and year last above written.

[Signature]
Notary Public for State of Maryland
My term expires: July 1, 1986

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EXHIBIT A

THIS AGREEMENT, made and entered into as of the 1st day of March, 1971, between STATE MUTUAL ASSURANCE COMPANY OF AMERICA, a Massachusetts corporation, (hereinafter called "Lessor"), and SOUTHWEST FOREST INDUSTRIES, INC., a Nevada corporation, (hereinafter called "Lessee");

W I T N E S S E T H :

That Lessor and Lessee have heretofore entered into an Indenture of Lease, dated March 20, 1970, for certain premises in the Village of Bridgeview, Cook County, Illinois, described in Exhibit "A" attached hereto and hereby made a part hereof; said Lease being hereinafter referred to as the "Lease". The primary term set forth in the Lease is stated to be for thirty (30) years commencing on the 1st day of the month following the substantial completion of the buildings and improvements to be constructed by Lessor pursuant to the provisions of the Lease.

The parties hereto do hereby agree that the buildings and improvements constructed by the Lessor on the said premises have been substantially completed as of the date hereof, and that the primary term of the Lease is hereby fixed as commencing on March 1, 1971 and expiring on the last day of February, 2001.

That said Lease further contains certain options to Lessee to extend said Lease as hereinafter set forth:

1. The Lessee has the option to extend said Lease for two (2) five (5) year terms under the terms and conditions contained in said Lease.

2. The Lessee has the further option to extend said Lease for an additional ten (10) year term with two (2) five (5) year options in said Lease as extended. Said ten

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(10) year option to extend shall take effect only if Lessee timely exercises its option to construct an addition to the demised premises.

3. It is understood between the parties that the base term of the Lease will be thirty (30) years with a ten (10) year extension, if applicable, and with two (2) five (5) year renewal options for a total maximum term of fifty (50) years.

That said Lease further contains an option to purchase which must be exercised by Lessee during the 121st month through the 132nd month of the term of said Lease.

IN WITNESS WHEREOF, the parties hereto have hereunto caused these presents to be executed by their duly authorized officers under their respective corporate seals as of the day and year first above mentioned.

LESSOR:

STATE MUTUAL ASSURANCE COMPANY
OF AMERICA, a Massachusetts
corporation

By: [Signature] Vice President

ATTEST:

[Signature]
Assistant Secretary

LESSEE:

SOUTHWEST FOREST INDUSTRIES, INC.,
a Nevada corporation

By: [Signature]
Vice President

ATTEST:

[Signature]
Secretary

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COMMONWEALTH OF MASSACHUSETTS)
) SS.
COUNTY OF WORCESTER)

I, the undersigned, a Notary Public in and for the County and Commonwealth aforesaid, do hereby certify that A. G. Bullock Vice President of STATE Mutual Assurance COMPANY OF AMERICA, a Massachusetts corporation, and Joseph S. Mason Assistant Secretary of said company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as such Vice President and Assistant Secretary of said company and caused the corporate seal of said company to be affixed thereto, pursuant to authority given by the Board of Directors of said company, as their free and voluntary act and as the free and voluntary act and deed of said company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 10th day of March, 1971.

Handwritten signature of Frederic L. Gurney, Notary Public.

(SEAL)

FREDERIC L. GURNEY
NOTARY PUBLIC
MY COMMISSION EXPIRES
APRIL 15, 1977

STATE OF)
) SS.
COUNTY OF)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that-

Willard S. Fisher Vice President of INTERNATIONAL WOODS INDUSTRIES, INC., a Nevada corporation, and A. Frank Secretory of said company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as such Vice President and Secretary of said company and caused the corporate seal of said company to be affixed thereto, pursuant to authority given by the Board of Directors of said company, as their free and voluntary act and as the free and voluntary act and deed of said company, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 10th day of March, 1971.

Handwritten signature of Frederic L. Gurney, Notary Public.

(SEAL)

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LEGAL DESCRIPTION

That part of the Northeast 1/4 of Section 12, Township 37 North, Range 12 East of the 3rd Principal Meridian bounded by a line described as follows:

Commencing at a point in the East line of the Northeast 1/4 of said Section 12 which is 1341.85 feet South of the Northeast corner of said Northeast 1/4; thence West at right angles to the said East line a distance of 190.0 feet for a point of beginning; thence continuing West along said line drawn at right angles to the East line of said Northeast 1/4 a distance of 545.16 feet; thence South a distance of 28.93 feet to a point on a line 300.0 feet Northeasterly, as measured at right angles, and parallel with the Northeasterly right of way line of that land conveyed to the Illinois State Toll Highway Commission in Document No. 17288328; thence North $26^{\circ} 03' 55''$ West along a line which forms an angle of 45° degrees to the left with said parallel line a distance of 424.26 feet to a point on the Northeasterly right of way line of the Illinois State Toll Highway; thence North $41^{\circ} 03' 55''$ West along the Northeasterly line of said right of way a distance of 400.0 feet; thence North $48^{\circ} 56' 05''$ East a distance of 132.77 feet to a point on a curved line, the last described line being a radial line of said curve; thence Easterly along said curved line, convex to the South and having a radius of 275.0 feet, a distance of 153.74 feet, arc measure; thence East a distance of 1015.06 feet to a point on a line 190.0 feet West, measured at right angles, and parallel with the East line of the Northeast 1/4 of said Section 12; thence South along said parallel line, 405.0 feet to the place of beginning, in Cook County, Illinois.

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EXHIBIT "A"

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THIS LEASE, made this ^{20th} day of March, 1970, between STATE MUTUAL LIFE ASSURANCE COMPANY OF AMERICA, a Massachusetts corporation, hereinafter called "Lessor", and SOUTHWEST FOREST INDUSTRIES, INC., a Nevada corporation, hereinafter called "Lessee";

W I T N E S S E T H :

Lessor, for and in consideration of the rents to be paid and the covenants and agreements hereinafter mentioned to be performed by Lessee, does hereby lease and demise to Lessee the premises situated in the Village of Bridgeview, Cook County, Illinois, consisting of approximately 10.44 acres, located south of 95th Street, west of Harlem Avenue, and northeasterly of the Illinois Toll State Toll Highway, as more particularly shown and outlined in red on the drawing attached hereto and made a part hereof as Exhibit "A", said premises are hereinafter referred to as the "Premises", to have and to hold said Premises, together with the buildings and improvements to be constructed thereon by Lessor as hereinafter provided, and with the rights, privileges, and appurtenances thereunto belonging or appertaining.

(1) CONSTRUCTION. Lessor agrees to construct and complete upon said Premises, as soon as practicable after the date hereof, a one-story light manufacturing type building containing approximately 180,971 square feet in accordance with the final plans and specifications therefor prepared by Architect Ralph Stoetzel, a copy of which plans and specifications shall be signed for identification by Richard A. LaReno, as agent for Lessor, and by Irving Fickman, as agent for Lessee, and a complete set of said final plans and specifications, so identified, shall be delivered to each of the parties hereto. It is understood that the final plans and specifications will be developed by said Architect from and substantially in compliance

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with the preliminary plans and specifications prepared by said Architect and identified as Drawing Sheets A-1, A-2, A-3 and A-4, dated November 10, 1969, with Drawing Sheet A-1 revised through December 12, 1969, and specifications dated November 24, 1969, November 10, 1969, and December 12, 1969 plus Addendum No. 1 dated November 14, 1969. It is understood by the parties hereto that if the final plans and specifications should substantially differ from the preliminary plans and specifications or if any substantial change in the final plans and specifications is desired subsequent to the completion of such final plans and specifications, then such substantial differences or changes shall be made only upon the written agreement of both parties hereto or their respective agents. Lessor will use its best efforts to complete construction of the buildings and improvements on the Premises on or before October 31, 1970, provided, however, that in the event construction of said buildings and improvements is delayed or interrupted due to acts or conduct of Lessee, acts of God, riots, strikes, lockouts, boycotts, labor disturbances, inability to procure material or labor, war, accidents, fire, the elements, or other causes similar or dissimilar to the above beyond the reasonable control of Lessor, the date of completion shall be extended by the period of delay or interruption. However, if said building and improvements are not substantially completed and ready for Lessee's occupancy on or before December 31, 1970, regardless of the reasons for the delay (except acts or conduct of Lessee), then Lessee shall have and is hereby given the right, privilege and option of terminating this lease by written notice to Lessor, delivered within thirty (30) days of said last mentioned date, and thereupon this lease shall be of no further force and effect and Lessee shall thereupon have no further obligations hereunder.

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The parties hereto understand and agree that Lessee intends to install, in the building to be constructed on the Premises, a trade fixture commonly referred to as a corrugator, together with the accessories thereto, (hereinafter collectively referred to as the "corrugator"), and that said corrugator must be installed during the course of the building's construction and prior to "substantial completion", as defined in Paragraph 2 hereof. Lessor therefore grants Lessee the right, upon thirty (30) days' prior written notice to Lessor, to enter the Premises, either personally or through contractors, subcontractors or agents, in order to effectuate the installation of said corrugator; provided, however, that the time of such installation, as specified in the notice by Lessee, may be extended by Lessor until such time as the installation of the corrugator would not interfere with the construction of the building. During and after the installation period, Lessee agrees to indemnify and hold Lessor harmless from any and all claims by, or on behalf of, any person or persons, firm or firms, corporation or corporations arising from any act or negligence of Lessee, or any of its agents, licensees, or employees which occurs on the Premises during the installation of said corrugator and which results in injury or damage to any person, firm or corporation.

The Lessor shall have no responsibility to Lessee for any loss or damage to the corrugator (the risk of loss shall at all times remain in Lessee), except for any damages arising on account of the negligence of the Lessor or its agents, contractors or employees. It is further understood and agreed that the Lessee's exercise of its rights hereunder shall not in any way constitute or be deemed to constitute acceptance of occupancy of the Premises in whole or in part, shall not constitute "substantial completion" as defined in Paragraph (2) hereof, and shall not affect the provisions of this Lease relating to the date for the commencement of the term of this lease or the date for the commencement of the payment of rental hereunder.

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(2) ~~From 18 1852~~ The primary term of this lease shall be for a period of thirty (30) years commencing on the first day of the month following the substantial completion of the buildings and improvements which are to be constructed by Lessor pursuant to the provisions of paragraph (1) hereof, provided Lessor shall give Lessee at least twenty (20) days prior written notice of the date upon which the Premises shall be substantially completed. As used herein, the term "substantial completion" shall mean the first to occur of the following:

(a) The work required to be done by the Lessor has been completed to such an extent that the building is ready for beneficial occupancy for Lessee's uses and purposes, and any remainder of the work to be done in accordance with the plans and specifications will constitute minor items which will not materially interfere with said beneficial occupancy; or

(b) When Lessee shall have entered said Premises, taken possession and commenced business therein.

The obligation of the Lessee to pay rent and to perform the covenants, conditions and agreements of this lease on the part of the Lessee to be performed shall not commence until the Premises shall be deemed substantially completed as herein defined. The fact that Lessee takes possession upon substantial completion, however, shall not excuse Lessor from the prompt completion of all work required to be done by Lessor pursuant to the terms of this lease.

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Lessor and Lessee shall, with reasonable promptness after Lessor has notified Lessee of the date of substantial completion of the building and improvements, and before Lessee takes possession of the Premises, execute a written instrument in form for recording, specifying the date of the commencement and expiration of the term hereof.

Lessee shall pay, as net basic rent for the said Premises, as improved, an annual net rental of Two Hundred Eight Thousand Eight Hundred Thirty Six Dollars (\$208,836) payable in equal monthly installments of Seventeen Thousand Four Hundred Three Dollars (\$17,403) in advance, on or before the first day of each calendar month of the lease term. If Lessee's obligation to pay rent commences on other than the first day of a calendar month, rent for said month shall be payable on a prorated per diem basis at the time the first full monthly installment of rent is due. Rent shall be paid to Lessor, or to such assignee or other nominee, as Lessor may direct by written notice to Lessee.

(3) TAXES, ASSESSMENTS, UTILITIES AND INSURANCE.

(a) Lessee covenants and agrees to pay or cause to be paid as additional rent, before any fine, penalty, interest or cost may be added thereto for the non-payment thereof, all taxes and assessments, including real estate taxes, assessments, water rates and charges, but excluding income, inheritance, franchise and other taxes of a nature personal to Lessor, which shall, during the lease term, be laid, assessed, levied or imposed upon or become due and payable and a lien upon the Premises or any part thereof, all of which taxes,

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assessments, water rates and charges are hereinafter referred to as "impositions"; provided, however, that if by law, any such imposition is payable, or may at the option of the taxpayer be paid, in installments (whether or not interest shall accrue on the unpaid balance of any such imposition) Lessee may pay or cause the same to be paid, together with any accrued interest on the unpaid balance of such imposition, in installments as the same respectively become due and before any fine, penalty or cost may be added thereto for the non-payment of any such installment and interest. Such impositions for the calendar year in which the Lessee takes possession under the terms hereof, and for the year in which this lease terminates, shall be apportioned between Lessor and Lessee as of the date of possession and termination respectively. (If the general real estate taxes for the year in which the lease terminates are not then ascertainable, the apportionment shall be made on the basis of the previous year's tax bill). Notwithstanding the foregoing, Lessor agrees to pay any special assessments which may have been levied against the Premises prior to the commencement of the term hereof and further agrees to hold Lessee harmless from the payment of any such special assessments as may have been levied against the Premises prior to the commencement of the term hereof.

To insure the availability of funds to pay the real estate taxes and assessments, Lessee shall pay each month, together with the rental payment then due, one-twelfth (1/12) of the estimated

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annual taxes and assessments applicable to the Premises (based upon the most recent ascertainable tax bill), which sums shall be escrowed by the Lessor (or, if required, may be deposited with any mortgagee of Lessor's estate) for payment by Lessor when due. Lessor agrees that if it receives notice of an additional assessment applicable to the Premises which is Lessee's obligation hereunder and which had not been provided for by the aforementioned monthly estimates or if the aggregate of the monthly estimates is less than the actual annual taxes and assessments levied, then it will promptly notify Lessee in writing of such additional assessment or deficiency and Lessee's obligation to pay the same shall only commence following receipt of such notice.

(b) Lessee agrees to pay or cause to be paid all charges for gas, electricity, light, heat or power, telephone or other communication service used, rendered or supplied upon or in connection with the Premises throughout the term of this lease, and to indemnify Lessor and save it harmless against any liability or damages on such account. Lessee shall, at its sole cost and expense, procure any and all of the necessary permits, licenses or other authorizations required for the lawful and proper installation and maintenance upon the Premises of any special wires, pipes, conduits, tubes and other equipment and appliances for use in supplying any such service other than the equipment for such services required to be constructed and installed by Lessor pursuant to the final plans and specifications.

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(c) Lessee, shall, at Lessee's sole cost and expense, keep all buildings erected upon the Premises, and all equipment and fixtures of Lessor located therein, insured for the benefit of Lessor and Lessee in amounts equal to one hundred per cent (100%) of the full insurable value thereof less \$10,000 for which Lessee is self-insured and excluding foundation and excavation costs, (i) against loss or damage by fire, smoke, lightning, windstorm, hail, explosion, riot and civil commotion and damage from aircraft and vehicles; and (ii) against such other risks, including war, (if war damage insurance is available), as Lessor may reasonably request, provided such risks are customarily insured against with respect to buildings similar in construction, general location, use and occupancy to the building on the Premises. All such policies of insurance shall contain mortgagee's loss payable endorsement as requested and the proceeds from such policies shall be applied, as necessary, to the repair and restoration of the buildings erected upon the Premises and all equipment and fixtures of Lessor located thereon.

(d) Lessee shall also, at Lessee's sole cost and expense, but for the mutual benefit of Lessor and Lessee, maintain, (i) general public liability insurance against claims for personal injury, death or property damage occurring upon, in, or about the Premises or any elevators or escalators therein, and on, in, or about the adjoining streets and passageways, such insurance to afford protection to the limit of not less than Three Hundred Thousand Dollars (\$300,000) less \$8,000 for which Lessee is self-insured, in respect to injury or death to a single person, and to the limit of not less than Five Hundred Thousand Dollars (\$500,000) less \$8,000 for which Lessee is self-insured, in respect to any one

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accident, and to the limit of not less than One Hundred
Thousand Dollars (\$100,000.00) in respect of property
damage; (ii) steam boiler insurance on all steam
boilers, pressure boilers or other such apparatus as
Lessor may deem necessary to be covered by such
insurance and in such amount or amounts as Lessor
may from time to time reasonably require; and
(iii) rent or use and occupancy insurance for Lessor's
benefit against loss or damage resulting from the
risks insured against under the provisions of this
paragraph in an amount equal to one year's rent plus
an estimated amount to cover any other payments due
annually under this lease.

(e) All policies of insurance shall provide
that the proceeds thereof shall be payable to Lessee
and Lessor, as their respective interests may appear.
All policies of insurance shall, to the extent obtain-
able, provide that any loss shall be payable notwith-
standing any act or negligence of Lessee or Lessor
which might otherwise result in the forfeiture of
said insurance, and that the insurance company issuing
the same shall have no right of subrogation against
Lessee or Lessor.

(f) All policies of insurance shall be written
in companies with a Best's rating of A-1
or better or otherwise reasonably satisfactory to
Lessor and authorized to do business in Illinois.
The original and one certificate of each fire and
extended coverage policy, and certificates of all
other insurance policies heretofore required shall
be delivered to Lessor accompanied by evidence satis-
factory to Lessor that the premiums thereon have been
paid, not less than ten (10) days prior to the expira-
tion of any then current policy.

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8 5 2 1 9 0 4 19 the contrary contained herein, Lessee shall be entitled to carry fire and extended coverage insurance in blanket form and the delivery to Lessor of a certificate of such insurance issued by the carrier, shall be considered compliance with the requirements hereof, provided said certificate specifically states that the Premises are insured thereunder to the full insurable value thereof; and Lessee shall be entitled to carry General Public Liability Insurance against the risks hereinbefore specified, in blanket form, and the delivery to Lessor of the certificate of such insurance shall be considered compliance with the requirements hereof, provided said certificate specifically indicates that the Premises are included thereunder.

(h) If Lessee shall at any time fail to pay any tax, charge or imposition which it is obligated to pay under the terms hereof, or to maintain or deliver any of the insurance policies hereinabove provided for, or to make any other payment, or to perform any other act (in its part to be made or performed as in this lease provided, then Lessor may, but shall not be obligated to do so, and without waiving or releasing Lessee from any such obligations, pay any such imposition, effect any such insurance coverage and pay the premiums therefor, and make any other payment or perform any other act on the part of Lessee to be made, done or performed, as in this lease is provided, and in exercising such rights, or any of them, pay necessary and incidental costs and expense, including reasonable attorneys' fees and all such sums so paid by Lessor, together with all necessary and incidental costs and expenses in connection therewith, shall be deemed additional rent hereunder

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and shall be payable to Lessor on demand, or at the option of Lessor, may be added to any basic net rent then due or to become due, and the same may be collected by Lessor with all the rights and remedies provided in the case of default or nonpayment of the basic rent.

(1) All other provisions of this lease to the contrary notwithstanding, Lessee shall not be required to pay, discharge or remove any tax, assessment, tax lien, or other imposition or charge upon or against said Premises or any part thereof or the improvements at any time situated thereon so long as Lessee shall in good faith and with due diligence contest the same or the validity thereof by appropriate legal proceedings which shall have the effect of preventing the collection of the tax, assessment, tax lien, or other imposition or charge so contested and the sale or forfeiture of said Premises, or any part thereof, or any interest therein so satisfy the same, and provided that pending any such legal proceedings Lessee shall furnish security satisfactory to the Lessor against the payment of any such tax or other claim pending the diligent prosecution of any such legal proceedings and provided Lessee has maintained security satisfactory to the Lessor, Lessor shall not have the right to pay, remove, or discharge the tax or other charge so contested. The security called for above shall be an amount equal to one hundred fifty percent (150%) the tax or assessment.

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(4) ALTERATIONS AND NEW CONSTRUCTION.

(a) Lessee is given the right to make all minor alterations, additions, or improvements not of a structural nature to the Premises deemed necessary or desirable for the conduct of Lessee's business. Fixtures or improvements installed by Lessee may be removed by Lessee, all without damage or injury to said Premises. Without limiting the generality of the foregoing, Lessee shall have the right to remove any overhead cranes, scales, corrugators and box making equipment installed by it on the Premises, all without damage or injury to the Premises. In the event of the removal of any such fixtures or improvements, Lessee shall place that portion of the Premises in the same condition as prior to the installation or placement thereof. Lessee may, upon the termination of this lease, remove all such minor alterations, improvements and additions, and restore the Premises to the same good order and condition in which they were prior to the making of such minor alterations, additions or improvements, except for reasonable use and natural wear and except for that portion of any damage and loss for which Lessor is reimbursed by insurance coverage. Lessee, prior to making any such minor alterations, additions or improvements, shall procure and furnish Lessor with proof of the procurement of all required municipal permits and other governmental permits for such alterations, additions or improvements.

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Lessor may require proof of workmen's compensation, public liability and property damage insurance carried by Lessee's contractors, in amounts and in companies satisfactory to Lessor.

(b) Lessee shall not make any alterations, improvements or additions of a structural nature to the Premises, except as provided in subparagraph (c) hereof, without prior written consent of Lessor, which consent will not be unreasonably withheld. All such alterations and additions of a structural nature installed upon the Premises shall remain upon the Premises at the expiration or sooner termination of this lease and become the property of Lessor.

(c) Notwithstanding the provisions of subparagraph (b), if Lessee desires to construct or cause to be constructed any improvements or additions to the Premises of a structural nature and provided such improvements or additions are compatible with, and of a quality equal to, the building to be constructed on the Premises pursuant to Paragraph (1) hereof, Lessee may cause such improvements or additions to be constructed in accordance with one of the following procedures:

(1) At any time after one year from the commencement of the lease term and prior to the expiration of the 20th year thereof, provided Lessee is not then in default hereunder, Lessee may request that Lessor construct or cause to be constructed such improvements or additions in accordance with Lessee's plans and specifications. Lessee shall furnish to Lessor detailed plans and specifications of its requirements

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and Lessor shall have sixty (60) days in which to furnish Lessee with a proposal which shall provide that Lessee may either:

(1) Enter into a new lease which will provide for an increased rental resulting from the additional investment by Lessor, such new lease to be for a term of thirty (30) years, commencing upon the date of substantial completion of the improvements or additions, with two (2) five year renewal options at the same respective percentages of the initial term rental as are provided in paragraph 21 hereof and with an option to purchase the Premises for a purchase price equal to the price provided for in paragraph 23 hereof plus the value of the Lessor's additional investment incurred as a result of such improvements or additions, or

(2) Pay an increased rental over the remaining term of this lease, or any renewal hereof, based upon the additional investment by Lessor for such improvements or additions with a corresponding increase in the purchase price if the option to purchase is exercised;

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provided however, that in the event Lessor, for any reason whatsoever, is unable or elects not to submit to Lessee a proposal for a new lease or a revised rental as set forth in 4(c)(i)(1) and 4(c)(i)(2) above, or if Lessor's proposal is not, for any reason, acceptable to Lessee, then Lessee may, at its option, construct or cause to be constructed such improvements or additions as leasehold improvements without cost or expense to Lessor. Lessee shall have the right to finance such leasehold improvements or additions, provided however, that such financing does not in any manner adversely affect Lessor's right, title and interest in the property. Title to such improvements or additions shall remain in Lessee during the term of this lease and any extensions or renewals thereof and will vest in Lessor only upon termination of this lease.

If Lessee shall exercise its option under the foregoing paragraph to construct an improvement or addition, or to cause such improvement or addition to be constructed, without cost to Lessor, and if such improvement or addition shall:

- (A) be commenced after the expiration of the 132nd month of the term of this lease;
- (B) be under construction before the expiration of the 234th month of the term of this lease; and
- (C) cost in excess of \$500,000,

then Lessee shall have an option to extend the primary term of this lease for 10 additional years on the following terms and conditions:

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- (aa) Lessee shall give written notice to Lessor of the exercise of its option to extend the primary term of this lease on or before the expiration of the 23rd month of the term of this lease.
- (bb) The rental payable by Lessee through the 24th month of the term of this lease shall not be changed.
- (cc) Lessor and Lessee, in good faith, shall mutually seek to determine a new fair market monthly rental for the demised premises (excluding any rental value attributable to the additions or improvements constructed or caused to be constructed by Lessee without cost to Lessor), which new rental shall be applicable for the 24th through the 28th month of the term of this lease, as extended.
- (dd) If Lessor and Lessee are unable to agree in writing, by the expiration of the 23rd month of the term of this lease, on the new fair market monthly rental for the demised premises, said new rental shall be decided by three (3) appraisers, each of whom shall be a Member of the American Institute of Real Estate Appraisers, and a resident of Cook County, Illinois. One appraiser shall be appointed by the Lessor

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and one appraiser shall be appointed by the Lessee. Both of these appointments shall be made by notice in writing delivered to the other party on or before the expiration of the 236th month of the term of this lease.

The two appraisers so appointed shall, within thirty (30) days of their both having been appointed, select the third appraiser ("independent appraiser"). If the first two appraisers are unable to agree upon the independent appraiser within the said thirty (30) day period, they shall in lieu thereof each select two (2) willing and qualified appraisers and from the four (4) names, one name shall be drawn by lot, and the appraiser whose name is so drawn shall be the independent appraiser. The three appraisers shall thereupon undertake to determine the fair market monthly rental for the demised premises as of the end of the 240th month of the term of this lease (excluding any rental value attributable to the additions or improvements constructed or caused to be constructed by lessee without cost to lessor), which new rental shall be applicable for the 241st through the 480th month of the term of this lease, as extended. The decision of any two (2) of the appraisers as to the amount of such

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new monthly rental shall be binding, conclusive and final upon both parties for the specified period; provided however, that if no two (2) of the appraisers can agree as to the amount of such new monthly rental, then the decision of the independent appraiser shall be binding, conclusive and final upon both parties for the specified period. If either Lessor or Lessee fails or refuses to appoint an appraiser as above provided or should the appraiser appointed by either party fail or refuse to select the independent appraiser as above provided, then the decision of the appraiser appointed by the side not refusing to make the appointment shall govern. In any event, the decision shall be given in writing to Lessor and Lessee before the expiration of the 240th month of the term of this lease.

- (ee) Lessee's option to extend the primary term of this lease shall be further conditioned upon the prompt completion by Lessee of the improvements or additions giving rise to such option.
- (ff) This lease, as extended, shall have two (2) five year renewal options at ninety (90%) percent and eighty (80%) percent respectively

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of the new monthly rental established pursuant to the provisions of sub-paragraphs 4(c)(1)(cc) or 4(c)(1)(dd) as the case may be.

(gg) Except as modified by the provisions of sub-paragraphs 4(c)(1)(aa) through 4(c)(1)(ee) the terms and conditions of this lease shall remain in full force and effect; it being understood that the base term of the lease will have been extended from thirty (30) years to forty (40) years, with two five year renewal options, for a total maximum term of fifty (50) years.

(hh) Upon the determination of the new monthly rental as aforesaid, the parties hereto shall promptly prepare and execute a modification of this lease setting forth the specific changes in the base term, the rental payable during the 24th through the 40th month of the term, and the rental payable for each of the two new five year renewal options; or

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(11) If Lessee desires to make such improvements or additions at any time after the expiration of the 20th year of the lease term, Lessee may, at its option, construct or cause to be constructed, the improvements or additions as leasehold improvements. Title to such improvements or additions shall remain in Lessee during the term of this lease and any renewal term and will vest in Lessor only upon termination of this lease.

(5) USE. Lessee covenants and agrees that the Premises are to be used and occupied by Lessee only for any legal purpose and that such use will not violate any applicable zoning or building regulations or restrictions.

(5) REPAIRS. Lessee covenants throughout the term of this lease, at Lessee's sole cost and expense, to take good care of the Premises, including the buildings and improvements now or at any time located thereon, the equipment, fixtures, notes and machinery of Lessor located therein, and the parking areas, fences and vaults, if any, and to keep the same in good order and condition, and shall promptly at Lessee's own cost and expense, make all necessary repairs, interior and exterior, structural and non-structural, ordinary as well as extraordinary, foreseen as well as unforeseen. The term "repairs" shall include replacements or renewals when necessary, and all such repairs made by Lessee shall be equal in quality and class to the original work. At the termination of this lease, Lessee shall surrender the Premises in the same condition as when received except for ordinary wear and tear and except for such damage to the Premises for which Lessor has been or will be reimbursed by insurance proceeds.

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All work done in connection with any repairs or alterations shall be done in good and workmanlike manner and in accordance with existing and zoning ordinances, and with all other applicable laws, orders, ordinances, rules, regulations, and requirements of all Federal, State and Municipal Governments or appropriate departments, commissions, boards and officers thereof, and in accordance with the rules, orders and regulations of the Fire Underwriters. In making any such repairs, Lessee covenants and agrees that it will not permit any mechanic's lien or liens to be placed upon the Premises or any buildings or improvements thereon, and in case of the filing of any such lien, Lessee shall promptly discharge the same, provided, however, that Lessee shall not be required to discharge any such lien so long as Lessee shall, in good faith and due diligence, contest the same by appropriate legal proceedings and shall furnish and maintain security reasonable to the Lessor.

(7) DISPLAY OF SIGNS.

(a) Lessor is hereby given the right, during usual business hours, to enter the Premises and to exhibit the same to prospective purchasers, provided, however, that such entrances and exhibitions by Lessor shall not unreasonably interfere with Lessee's business. Lessor shall also have the right at any time, within six (6) months prior to the expiration or termination of this lease to display the usual "For Sale" or "For Rent" signs in such manner as not unreasonably to interfere with Lessee's business, and the Lessee agrees that such signs may remain unobscured upon the Premises.

(b) Lessee shall have the right to install, maintain, and display upon the Premises such inside and outside signs as Lessee may reasonably deem necessary or desirable for the carrying on of its business, provided that such signs shall be restricted to those

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advertising Lessee's name or the products manufactured or sold by Lessee and shall comply with all regulations and restrictions applicable thereto, and provided, further, that before any such signs are installed upon the Premises, Lessee shall submit to Lessor the full details thereof, including drawings and specifications, and shall have received written approval therefor from Lessor, however, such approval shall not unreasonably be withheld.

(8) RESPONSIBILITY OF LESSEE. Lessee agrees to indemnify and save harmless Lessor against and from any and all claims by or on behalf of any person or persons, firm or firms, corporation or corporations, arising from the conduct or management of or from any work or thing whatsoever, done in or about the Premises, or any vaults, passageways or spaces therein or appurtenant thereto, or arising from any breach or default on the part of Lessee in the performance of any covenant or agreement on the part of Lessee to be performed pursuant to the terms of this lease, or arising from any act or negligence of Lessee, or any of its agents, contractors, servants, employees or licensees, or arising from any accident, injury or damage whatsoever caused to any person, firm or corporation occurring during the term of this lease in or about the Premises, or upon or under the sidewalk and the land adjacent thereto, and from and against all costs, counsel fees, expenses and liabilities incurred in or about any action or proceeding brought thereon; and in case any action or proceeding be brought against Lessor by reason of any such claim, Lessee, upon notice from Lessor, covenants to resist or defend such action or proceeding, provided, however, that Lessee shall not be liable for and shall not indemnify Lessor against any acts or omissions of Lessor, its agents, employees, licensees or invitees.

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(a) Lessee covenants and agrees to give prompt notice to Lessor of damage to or destruction of the building upon the Premises by fire or other casualty. Lessee covenants that in case of damage to or destruction of the building on the Premises or the fixtures and equipment of Lessor located therein, by fire or otherwise, during the lease term, it will promptly, at its sole cost and expense, repair, restore and rebuild the same as nearly as possible to the condition said building, fixtures or equipment were in immediately prior to such damage or destruction, subject, however, to the provisions set forth in sub-paragraphs (c) and (d) hereof.

Lessee's obligation to pay the basic rent and all other charges required of Lessee by the terms hereof, and to perform all other covenants and agreements by Lessee to be performed, shall not be affected by any such damage or destruction of the building on the Premises, Lessee waiving any provisions of the law now or hereafter in effect to the contrary, subject, however, to the provisions set forth in sub-paragraphs (c) and (d) hereof.

(b) Any loss under any insurance coverages, excepting the coverage provided for in sub-paragraph (d) of paragraph 3 hereof, shall be adjusted with the insurance companies by Lessee with the approval of Lessor, which approval shall not be unreasonably withheld, and shall be paid to Lessor or as directed by Lessor; provided, however, that upon the written request of Lessee and upon presentation by Lessee of architect's certificates, Lessor shall remit or cause to be remitted to Lessee the proceeds from such insurance in amounts necessary to defray Lessee's

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expenses of repairing the building or improvements, or the fixtures and equipment of Lessor located therein, which have been damaged or destroyed; and, upon the completion of said repairs or rebuilding free from all liens of mechanics and materialman and others, any surplus of insurance monies shall be paid to the Lessee.

(c) If the Premises shall be substantially damaged, as that term is hereinafter defined, by fire or other casualty during the last five (5) years of the primary term of this lease or during any renewal term hereof, and providing the amount of the insurance proceeds payable as a result of such destruction are sufficient to restore the Premises to the condition in which they were prior to such damage or destruction, then and in that event Lessee may elect not to restore the Premises, such election to be evidenced by written notice from Lessee to Lessor. This lease shall then terminate sixty (60) days after the giving of such notice and all insurance proceeds shall be paid to and be the sole property of Lessor. In the event, however, that the amount of the insurance proceeds payable as a result of such damage or destruction are insufficient to restore the Premises, as aforesaid, Lessee may nevertheless elect not to restore the Premises and to terminate this lease, provided, however, that Lessee shall pay Lessor an amount equal to the difference between the amount of such insurance proceeds and the amount necessary to restore the Premises if the damage or destruction is not caused by the acts or emissions of Lessor, its agents or employees. Lessee shall notify Lessor

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of its election not to restore the Premises and shall simultaneously therewith tender payment of the deficiencies between the amount of the insurance proceeds and the amount necessary to restore the Premises if any or if such payment is required by the terms of this lease. In the event the parties hereto are unable to agree on the amount necessary to restore the Premises, the matter shall be submitted to a panel of three Illinois licensed architects, one to be selected by Lessor, one by Lessee, and the third by the two so selected, and the decision of said panel of architects shall be binding on the parties hereto. The fees of said architects shall be borne equally by the parties hereto.

The buildings and other improvements on the Premises shall be deemed to have been "substantially damaged" if the amount of destruction is more than eighty percent (80%) of the appraised value, excluding foundations, of such buildings and other improvements, and are not reasonably usable for the conduct of the principal business conducted by Lessee therein.

(d) Anything herein to the contrary notwithstanding, in the event that the building or improvements located on the Premises, or Lessor's fixtures and equipment located therein, are damaged or destroyed as a result of the acts or omissions of Lessor, its agents, employees, licensees or invitees, then Lessor shall be obligated to repair or rebuild such building, improvements, fixtures or equipment and Lessee's obligations to pay the basic rent and all other charges required hereunder and to perform all other covenants and agreements required hereunder shall totally abate if the entire Premises is rendered unusable by Lessee

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or shall proportionately abate if a portion of the Premises is rendered unusable by Lessee. Such total abatement or proportionate abatement shall remain in effect until the repairing or rebuilding has been completed by Lessor. In the event such repairing or rebuilding has not been completed by Lessor within one hundred eighty (180) days of the notice of the destruction or damage, then Lessee shall have the option to terminate this lease, which option Lessee shall exercise within thirty (30) days of the lapse of the aforementioned one hundred eighty (180) day period.

(10) EMINENT DOMAIN.

(a) If, during the term of this lease, all of the Premises, or so much thereof that the portion remaining after such taking cannot be restored to an economic unit suitable for Lessee's continued use thereof, shall be taken as a result of the exercise of the power of eminent domain, Lessor shall be entitled to that portion of the award in such proceedings which is attributable to the land and building, subject, however, to Lessee's leasehold estate therein, and Lessee shall have the right to join in such proceedings and to receive any award which may be attributable to the damages or condemnation of Lessee's movable trade fixtures or equipment and its leasehold estate. Lessor and Lessee shall be entitled to the award or awards as their respective interests shall appear.

(b) If the entire Premises, or so much thereof that the portion remaining after such taking cannot be restored to an economic unit suitable for Lessee's continued use thereof, shall be taken under such eminent domain proceedings, this lease and the right,

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title and interest of the Lessee and all obligations of the Lessee to pay rent hereunder shall cease and come to an end on the date of the vesting of title pursuant to such proceedings, provided, however, that the termination of the lease in such event shall not deprive Lessee of any portion of the award or awards it would otherwise be entitled to hereunder.

(c) In the case of a partial taking of the Premises where the remaining portion after such taking can be restored to an economic unit suitable for Lessee's continued use thereof, Lessee, with due diligence, shall restore the Premises to a usable condition subject, however, to sub-paragraph (d) hereof. There shall be made available to Lessee so much of the award attributable to the building and land as may be necessary to defray the cost of such restoration. Any excess remaining in said award after defraying the cost of such restoration shall be shared by Lessor and Lessee as their respective interests appear. There shall be no reduction in rent nor shall the rent abate during the period of restoration.

(d) If such partial taking shall occur during the last five (5) years of the primary term of this lease or during any renewal term hereof, Lessee may elect not to restore the Premises providing such taking results in the taking of a portion of the building or more than thirty percent (30%) of the parking area, such election to be evidenced by written notice from Lessee to Lessor. This lease shall then terminate sixty (60) days after the giving of such notice and the entire award shall be paid to and be the sole property of Lessor. In the event that the amount of the award payable as a result of

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such partial taking is insufficient to restore the Premises as aforesaid, Lessee may nevertheless elect not to restore the Premises and to terminate this lease, provided it pays to Lessor an amount equal to the difference between the amount of such award and the amount necessary to restore the Premises, such payment by Lessee to be tendered to Lessor with the notice from Lessee of its election not to restore the Premises. In the event the parties hereto are unable to agree on the amount necessary to restore the Premises, the matter shall be submitted to a panel of three Illinois licensed architects, one to be selected by Lessor, one by Lessee, and the third by the two so selected, and the decision of said panel of architects shall be binding on the parties hereto. The fees of said architects shall be borne equally by the parties hereto.

(11) INTERRUPTION OF USE. Lessor shall not be liable for any damage, compensation or claim by reason of inconvenience, annoyance or interruption in the use of said Premises arising from the necessity of repairing any portion of the building, whether caused by fire or any other cause, or from the termination of this lease pursuant to any of the provisions hereof, unless such inconvenience, annoyance or interruption in the use of said Premises is caused by the acts or omissions of Lessor, its agents, employees, licensees or invitees.

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(10) ASSIGNMENT. Lessee shall have no right, except with the prior written approval of Lessor, which approval will not be unreasonably withheld, to assign this lease, except to a wholly owned subsidiary, but Lessee may sublet the premises in whole or in part without approval of Lessor. In the event of any assignment, letting or subletting, Lessee shall remain liable to Lessor for the performance of all obligations imposed on Lessee hereunder, and each such assignee or Lessee shall be jointly and severally bound with Lessee to abide by the terms of this lease. Lessor shall have the absolute right to sell, assign, transfer, set over and convey all of its right, title and interest in and to this lease, including the rent to accrue hereunder. Notwithstanding the foregoing, Lessee may, without the consent of Lessor, assign its interest herein to a corporation resulting from a statutory merger or a consolidation or to a corporation to which all or substantially all of the assets of Lessee are conveyed providing such resultant corporation or assignee has a net worth at least equal to that of Lessee. Lessee's interest under this lease may be subjected to the lien of its Indenture of Mortgage and Deed of Trust dated December 1, 1960, between Lessee and Morgan Guaranty Trust Company of New York and Wesley L. Baker as Trustees, and any amendments or supplements thereto now or hereafter created by Lessee, all of which is hereby consented to

(11) RE-ENTRY UPON DEFAULT. Lessee covenants and agrees to and with Lessor that any one or more of the following events shall be considered events of default as said term is used herein, that is to say, if:

(a) The Lessee shall be adjudged a bankrupt or a decree or order appointing a receiver for the Lessee or any of the property of the Lessee or approving as properly filed a petition or answer asking reorganization of the Lessee under the Federal Bankruptcy Laws, as now or hereafter amended, or under the laws of any state, shall be entered, and such decree or judgment or order shall not have been vacated or stayed or set aside within sixty (60) days from the date of the entry or granting thereof; or

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(b) The Lessee shall file, or admit the juris-

isdiction of the court and the material allegations contained in, any petition in bankruptcy or any petition seeking the appointment of a receiver for Lessee or any of the property of the Lessee or any petition pursuant, or purporting to be pursuant, to the Federal Bankruptcy Laws, as now or hereafter amended, or under the insolvency laws of any state, or the Lessee shall institute any proceedings or shall give its consent to the institution of any proceedings for any relief of the Lessee under any bankruptcy or insolvency laws, or any laws relating to the relief of debtors, readjustment of indebtedness, reorganization, arrangements, composition or extensions; or

(c) The Lessee shall make a general assignment for the benefit of creditors;

(d) The Lessee shall vacate the Premises or abandon the same during the term hereof; or

(e) The Lessee shall make default in any monthly payments of basic rent required to be made by the Lessee hereunder when due as herein provided and such default shall continue for fifteen (15) days following written demand therefor from Lessor; or

(f) The Lessee shall make default in any of the other covenants or agreements herein contained to be kept, observed and performed by the Lessee, and such default shall continue thirty (30) days after notice thereof in writing to the Lessee, provided, however, if default shall be made in any covenant, agreement, condition or undertaking herein contained to be kept, observed and performed by Lessee, other than the payment of rent as herein provided, which cannot with due diligence be cured within a period of thirty (30) days, and if notice thereof in writing shall have been given to Lessee, and if Lessee prior to the expiration of

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thirty (30) days from the date of giving of such notice commences to eliminate the cause of such default and proceeds diligently and with reasonable dispatch to do all work required to cure such default and does so cure such default, then Lessor shall not have the right to declare the said term ended by reason of such default; provided, however, that the curing of any default in such manner shall not be construed to limit or restrict the right of Lessor to declare said term ended and enforce all of its rights and remedies hereunder for any other default not so cured.

(g) Upon the occurrence of any of the events of default set forth in sub-paragraphs (a) through (c) of this paragraph 13, and the continuance of any such default for the period, if any, specified therein, the Lessor shall have the right to file a claim for and collect the rent for the entire unexpired balance of the term of this lease as well as for all other charges, payments, costs and expenses herein agreed to be paid by the Lessee.

(h) Upon occurrence of any one or more of the events of default set forth in sub-paragraphs (a) through (f) of this paragraph 13, and the continuance of any such default for the period, if any, specified therein, it shall be lawful for Lessor, at its election, to declare the said term ended and to re-enter the said Premises, and the buildings and improvements then situated thereon or any part thereof, either with or without process of law, and to expel, remove and put out Lessee and all persons occupying in or upon the same under it, using such force as may be necessary in so doing, and again to possess and enjoy as in their first and former estate the Premises and the buildings and improvements then situated thereon without such declaration of the ending of the term, or such re-entry and repossession working a forfeiture of the rents to be paid and the covenants to be performed by the Lessee during the full lease term.

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(i) The foregoing provisions for the termination of this lease for any default in any of its covenants shall not operate to exclude or suspend any other remedy of Lessor for breach of any of said covenants or for the recovery of said rent or any advance of Lessor made thereon, and all remedies of Lessor contained in this lease are cumulative. In the event of the termination of this lease as aforesaid, Lessee covenants and agrees to indemnify and save harmless Lessor from any loss arising from such termination and re-entry in pursuance thereof, and to that end Lessee covenants and agrees to pay to Lessor after such termination and re-entry and upon demand, all expenses of re-letting, including, without limiting the generality of the foregoing, the cost of decorating, altering and improving the Premises, brokers' commissions, and Lessor's attorneys' fees, and Lessee also covenants and agrees to pay to Lessor at the end of each month of the lease term, the difference between the net income actually received by Lessor from said Premises during such month and the rent agreed to be paid by the terms of this lease during such month. Lessor may, but shall not be obligated to, lease the Premises or any part or parts thereof to such person or persons as may in Lessor's discretion seem best at a bonafide reasonable rental.

(j) Lessee expressly waives the benefits of all laws, now or hereafter in force, exempting any goods

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on the Premises, from distraint, levy or sale in any legal proceedings taken by lessor to enforce any rights under this lease.

(k) The right to enforce all of the provisions of this lease hereinabove provided for, may, at the option of any assignee of this lease, be exercised by any assignee of Lessor's right, title and interest in this lease in his, her or their own name, and Lessee hereby expressly waives the requirements of any and all laws regulating the manner and form in which such assignments shall be executed and witnessed.

(l) Lessee will pay and discharge all reasonable costs, attorneys' fees and expenses that may be incurred by Lessor, in enforcing the covenants and agreements of this lease.

(14) PUBLIC AUTHORITY. From and after the date of taking possession under the terms hereof, Lessee shall, at its sole cost and expense, promptly comply with all laws and ordinances and the orders, rules, regulations and requirements of all Federal, State and Municipal Governments and appropriate departments, commissions, boards and officers thereof, and the orders, rules, regulations and requirements of the Board of Fire Underwriters where the Premises are situated, or any other body or bodies hereafter constituted exercising similar functions, foreseen or unforeseen, ordinary or extraordinary, as well

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as repairs or alterations which may be applicable to the Premises, the fixtures thereof, or the appurtenances thereto. Lessee shall observe and comply with the requirements of all policies of public liability, fire and all other policies of insurance at any time in force with respect to the buildings and improvements on the Premises and the equipment thereof.

(15) REFUND ON TERMINATION. In the event of the termination of the lease under the provisions of paragraph 10, Lessor shall refund to Lessee the portion of any rent paid by Lessee hereunder which may be prepaid beyond the date of such termination. At the termination of the lease, either by expiration of the term or by reason of the provisions of paragraph 10 hereof, Lessor shall also reimburse Lessee for a proportionate part of any annual assessments prepaid by Lessee beyond the date of determination.

(16) HOLDING OVER. If Lessee retains possession of the Premises or any part thereof after termination of the term of this lease by lapse of time or otherwise, Lessee shall pay to Lessor, as liquidated damages, an amount for the period of such retention equal to twice the fixed rental specified in this lease for an equal period of the term of this lease, and Lessor's acceptance of any rent after holding over begins does not renew this lease, nor does any right of Lessor hereunder waive Lessor's rights of re-entry or any other right hereunder.

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(17) COMMISSIONS. Lessee and Lessor each agree that each of them shall indemnify and save harmless the other from any commissions claimed by others or through either of them.

(18) NOTICES. Any notice from Lessor to Lessee, or from Lessee to Lessor, shall be deemed fully served if mailed by Registered or Certified Mail to

Lessee: Southwest Forest Industries
Container Division
300 West Osborn Road
Phoenix, Arizona 85011

Lessor: State Mutual Life Assurance Company of America
440 Lincoln Street
Worcester, Massachusetts 01605

and the customary registered mail receipt shall be evidence of such service. Either party hereto may change its address to which said notice shall be sent by giving written notice of such change to the other parties hereto, as herein provided.

(19) CONSTRUCTION.

(a) This lease shall create the relationship of Landlord and Tenant between Lessor and Lessee; no estate shall pass out of Lessor; Lessee has only usufruct, not subject to levy and sale and not assignable by Lessee except as provided hereinbefore.

(b) Time is of the essence of this agreement. This lease is an integrated document and all terms and provisions are embodied in writing and shall not be varied by parol.

(c) This lease is made and executed and is to be construed under the laws of Illinois, and execution hereof has been authorized by each party.

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(20) BENEFIT AND BURDEN. This lease and all of the terms hereof shall be binding upon and shall inure to the benefit of any successors or assigns of Lessor and Lessee, respectively, except that this provision shall not be deemed to confer upon Lessee any right of assignment contrary to the provisions contained in this lease.

(21) EXTENSION OF LEASE. In the event Lessee shall have complied with all the terms, provisions and conditions of this lease, or any changes or alterations thereto, Lessee shall have the right and option to extend this lease at the end of the primary term for an additional term of five (5) years, by giving to the Lessor written notice of its election to exercise said option not later than six (6) months prior to the expiration of the primary term; the extended period shall be upon the same terms and conditions of this lease and the monthly cash rental shall be ninety percent (90%) of the net basic rent specified herein.

In like manner, in the event Lessee shall have complied with all of the terms and provisions of this lease, as extended, it shall have the right and option to extend this lease for a second additional term of five (5) years; such second additional five-year term shall commence at the end of the then existing term, as extended, and shall be upon the terms and provisions of this lease, and the cash rental for the second additional five-year term shall be eighty percent (80%) of the net basic rent specified herein; provided, further, in order to exercise such option, Lessee shall give Lessor written notice of its election to extend the lease on or before six (6) months prior to the expiration of the term of this lease, as extended.

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(22) SHORT FORM OF LEASE. The parties hereto agree to execute a short form of this lease in form acceptable for recording setting forth the term hereof, including the renewal options granted herein, and setting forth also the purchase option herein granted to Lessee.

(23) OPTION TO PURCHASE. Provided that Lessee is not then in default hereunder, Lessee shall have, and is hereby given, an option to purchase the demised Premises during the 121st through the 132nd month of the term of this lease at a purchase price of Two Million One Hundred Thousand Dollars (\$2,100,000) on the following terms and conditions:

(a) If the Lessee desires to exercise the option hereinbefore granted, it shall serve a written, irrevocable notice of its intention to exercise the option, which notice shall state the date on which the purchase is to be consummated and shall be served at least six (6) months prior to such purchase date.

(b) In the event Lessee exercises the option hereinbefore granted to purchase the Premises, Lessor, at the time of closing of such purchase, shall convey title to the Premises to Lessee or its nominee by stamped Warranty Deed subject only to the following title exceptions:

(i) General real estate taxes and special assessments levied and assessed against the Premises for the year of sale, and subsequent years;

(ii) Building, building line, and use and occupancy restrictions, conditions and covenants of record;

(iii) Zoning and building laws or ordinances;

(iv) Roads and highways, if any;

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