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FORM NO. 11
Mar. 1968
GARAGE LEASE 86267461
27401

DATE OF LEASE	TERM OF LEASE		MONTHLY RENT	GARAGE or SPACE No. SECURITY DEPOSIT
	BEGINNING	ENDING		
February 26, 1986	February 26, 1986	December 31, 1987	\$1,600.00	\$1,600.00
Location of Garage or Space: 1555 N. Dearborn Parkway, Chicago, IL				

LESSEE		LESSOR	
NAME	Executive Parking Systems, Inc.	NAME AND BUSINESS	Constellation Condominium Association
ADDRESS	1555 N. Dearborn Parkway Chicago, Illinois	ADDRESS	1555 N. Dearborn Parkway Chicago, Illinois

In consideration of the mutual covenants and agreements herein stated, Lessor hereby leases to Lessee and Lessee hereby leases from Lessor for a private garage the garage or space designated above (the "Premises"), together with the appurtenances thereto, for the above Term.

RENT

1. Lessee shall pay Lessor or Lessor's agent as rent for the Premises the sum stated above, monthly in advance, until termination of this lease, at Lessor's address stated above or such other address as Lessor may designate in writing.

CONDITION OF PREMISES

2. Lessee has examined and knows the condition of Premises and has received the same in good order and repair except as herein otherwise specified, and no representations as to the condition or repair thereof have been made by Lessor or his agent prior to or at the execution of this lease, that are not herein expressed or endorsed hereon. Lessee shall keep the Premises and appurtenances in a clean, sightly, orderly and healthy condition and in good repair, and shall perform all acts required to maintain Premises in accordance with applicable statutes, ordinances and other governmental requirements. Upon the termination of this lease in any way, Lessee will yield up Premises to Lessor in as good condition as when the same were entered upon by Lessee, loss by fire and ordinary wear and tear only excepted.

USE; SUBLET; ASSIGNMENT

3. Lessee will not allow Premises to be used for any purpose that will increase the rate of insurance thereon, nor for any purpose other than as a private garage, nor to be used or occupied in whole or in part by any other persons, and will not sublet the same, nor any part thereof, nor assign this lease, without in each case the written consent of the Lessor first had, and will not permit any transfer, by operation of law, of the interest in Premises acquired through this lease, and will not permit Premises to be used for any unlawful purpose, or purpose that will injure the reputation of the same or of the building of which they are part or disturb the tenants of such building or the neighborhood.

ACCESS

4. Lessee will allow Lessor free access to the Premises at all reasonable hours for the purpose of examining or exhibiting the same, or to make any repairs or alterations on the Premises which Lessor may deem fit to make; also Lessee will allow Lessor to have placed upon the Premises, at all times, notice of "For Sale" and "To Rent", and will not interfere with the same.

RIGHT TO RELET

5. If Lessee shall abandon or vacate the Premises, the same may be re-let by Lessor for such rent and upon such terms as Lessor may see fit; and if a sufficient sum shall not thus be realized, after paying the expenses of such reletting and collecting, to satisfy the rent hereby reserved, Lessee agrees to satisfy and pay all deficiency.

HOLDING OVER; REMOVAL OF PROPERTY

6. At the termination of this lease, by lapse of time or otherwise, Lessee shall yield up immediate possession to Lessor, and return the keys to the Premises to Lessor at the place stipulated herein for the payment of rent, and failing to do so, shall pay as liquidated damages for the whole time such possession is withheld a sum equal to twice the amount of the rent herein reserved, prorated and averaged per day of such withholding. But the provisions of this clause and the acceptance of any such liquidated damages by Lessor shall not constitute a waiver by Lessor of his right of re-entering as hereinafter set forth, nor shall any other act in apparent affirmance of the tenancy, operate as a waiver of the right to terminate this lease or operate as an extension thereof. At the termination of this lease, by lapse of time or otherwise, if the Lessee shall not remove all his effects from the Premises, the Lessor may, at his option, remove the same, or any of the same, in any manner that the Lessor may choose, and store the same without liability to the Lessor for damage thereto or loss thereof, and the Lessee will pay to the Lessor, upon request, any and all expenses incurred in such removal and also storage charges on said effects for any length of time during which the same shall be in storage on Lessor's orders, or Lessor may, at Lessor's option, without notice to Lessee, sell the said effects, or any of them, for such price and upon such terms as the Lessor may desire, and apply the proceeds of such sale, when received by the Lessor, upon any amounts due under this lease from the Lessee to the Lessor including the expense of such removal and sale.

FORCIBLE DETAINER

7. If default be made in the payment above reserved or any part thereof, or in any of the covenants or agreements herein contained, to be kept by Lessee, it shall be lawful for, and Lessee requests Lessor or his legal representatives, at his or their election, to declare said term ended, to re-enter the Premises or any part thereof and to expel, remove or put out the Lessee or any other person or persons occupying the same, using such force as he may deem necessary in so doing, and again to repossess and enjoy the Premises as in his first estate; and in order to enforce a forfeiture of this lease for default in any of its conditions it shall not be necessary to make demand or to serve notice on Lessee and Lessee hereby expressly waives all right to any demand or notice from Lessor of his election to declare this lease at an end or declaring it so to be; but the fact of the non-performance of any of the covenants of this lease shall in itself, at the election of Lessor, without notice or demand constitute a forfeiture of said lease, and at any and all times, after such default, the Lessee shall be deemed guilty of a forcible detainer of the Premises.

CONFESSION OF JUDGMENT

8. Lessee hereby irrevocably constitutes any attorney of any court of record of this state attorney for Lessee in Lessee's name, and upon complaint made by Lessor, his agent or assigns, and filed in any such court, to enter Lessee's appearance in any such court, waive process and service thereof, and trial by jury, and confess judgment against Lessee in favor of Lessor or Lessor's assigns for any rent which may be due to Lessor or his assignees, by the terms of this lease, with costs and reasonable attorney's fees, and to waive all errors and right of appeal from said judgment and to file a consent in writing that a writ of execution may be issued immediately.

RENT AFTER NOTICE OR SUIT

9. It is further agreed, by the parties hereto, that after the service of notice, or the commencement of a suit or after final judgment for possession of the Premises, Lessor may receive and collect any rent due, and the payment of said rent shall not waive or affect said notice, said suit, or said judgment.

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PAYMENT OF COSTS

FIRE AND CASUALTY

EMINENT DOMAIN

LIMITATION OF LIABILITY

PLURALS; SUCCESSORS

SEVERABILITY

10. Lessee will pay and discharge all reasonable costs, attorney's fees and expenses that shall be made and incurred by Lessor in enforcing the covenants and agreements of this lease.

11. In case the Premises shall be rendered untenable during the term of this lease by fire or other casualty, Lessor at his option may terminate the lease or repair the Premises within 60 days thereafter. If Lessor elects to repair, this lease shall remain in effect provided such repairs are completed within said time. If Lessor shall not have repaired the Premises within said time, then at the end of such time the term hereby created shall terminate. If this lease is terminated by reason of fire or casualty as herein specified, rent shall be apportioned and paid to the day of such fire or other casualty.

12. If the whole or any substantial part of the real property or building on or in which the leased Premises are located is taken or condemned by any competent authority for any public use or purpose, the term of this lease shall end upon, and not before, the date when possession of the part so taken shall be required for such use or purpose, and without apportionment of the award. Current rent shall be apportioned as of the date of such termination.


13. Lessor shall not be liable for damages to Lessee or to any persons claiming through Lessee (nor shall rent be abated) for damage to or loss of property or for any injury, occurring in or about the Premises, from any cause whatever, all claims for such damage or injury being hereby expressly waived by Lessee.

14. The words "Lessor" and "Lessee" wherever herein occurring and used shall be construed to mean "Lessors" and "Lessees" in case more than one person constitutes either party to this lease; and all the covenants and agreements herein contained shall be binding upon, and inure to, their respective successors, heirs, executors, administrators and assigns and be exercised by his or their attorney or agent.

15. If any clause, phrase, provision or portion of this lease or the application thereof to any person or circumstance shall be invalid or unenforceable under applicable law, such event shall not affect, impair or render invalid or unenforceable the remainder of this lease nor any other clause, phrase, provision or portion hereof, nor shall it affect the application of any clause, phrase, provision or portion hereof to other persons or circumstances.

16. See Rider attached and made a part hereof.

WITNESS the hands and seals of the parties hereto, as of the Date of Lease stated above.


Lessee: Executive Parking Systems, Inc. (SEAL)
President (SEAL)

Lessor: Constellation Condominium Association (SEAL)
President (SEAL)

ASSIGNMENT BY LESSOR

On this _____, 19____, for value received, Lessor hereby transfers, assigns and sets over to _____, all right, title and interest in and to the above lease and the rent thereby reserved, except rent due and payable prior to 19____.

(SEAL)

(SEAL)

GUARANTEE

On this _____, 19____, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned Guarantor hereby guarantees the payment of rent and performance by Lessee, Lessee's heirs, executors, administrators, successors or assigns of all covenants and agreements of the above lease.

(SEAL)

(SEAL)

NOTE: Use Form Number 12-1P for assignment by LESSEE.

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RIDER TO GARAGE LEASE

DATED FEBRUARY 26, 1986

Between

CONSTELLATION CONDOMINIUM ASSOCIATION

1555 North Dearborn Parkway, Chicago, Illinois,

LESSOR,

and

EXECUTIVE PARKING SYSTEMS, INC.

1555 North Dearborn Parkway, Chicago, Illinois,

LESSEE

1. Lessee agrees to hire, pay and supervise personnel working in the garage. All garage personnel shall be considered as employees of Lessee. Lessor reserves the right to interview prospective employees prior to employment at the Constellation.
2. Lessee agrees to bill and collect rent and other charges from garage patrons.
3. Lessee agrees to execute and file, at its expense, any documents required by an federal, state, county or municipal authority regarding garage operations.
- 4A. Lessee shall perform such duties as are consistent with the proper control and maintenance of an efficient garage operation. Lessor reserves the right to furnish to Lessee reasonable policy guidelines and to make reasonable recommendations relating thereto. Lessee will have sixty (60) days to adopt and implement any of Lessor's reasonable policy guidelines or recommendations. In the event Lessee does not adopt and abide by any of Lessor's reasonable policy guidelines or reasonable recommendations, Lessor may terminate this agreement pursuant to Paragraph 7 of the Lease Agreement. Written rules, policies and guidelines covering daily operation of the garage by Lessee will be distributed to all garage employees and Lessor; and are to be posted in the garage office.
- 4B. Lessor shall furnish to Lessee, and all residents of 1555 North Dearborn, the Condominium Associations' Rules and Regulations governing occupancy and use of the garage and driveways. Said Rules and Regulations shall be consistent with the provisions of this lease and shall not restrict Lessee's ability to maintain an efficient garage operation. Lessee shall adopt, abide by, and enforce said rules and promptly notify Lessor of any infractions thereof by residents of 1555 North Dearborn. Lessee bears responsibility for infractions by non-resident parkers.
5. Lessee, at its expense, shall carry and maintain the following insurance coverage:
 - (a) Workmen's Compensation Insurance;
 - (b) Liability Insurance covering bodily injury and property damage; and,
 - (c) Garage Keeper's Legal Liability.

Lessee agrees to name the Constellation Condominium Association and Baird and Warner, Inc. as co-insureds on all insurance policies.

Lessee agrees that the above listed insurance coverage shall be subject to the reasonable approval of Lessor as to policy limits and insurance carriers. In addition, all policies shall provide that they may not be cancelled or altered without at least thirty-five (35) days prior written notice to Lessor, and certificates of insurance and any renewal certificates of insurance shall promptly be furnished to Lessor.

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Rider to Garage Lease, dtd Feb 26, 1986 (cont'd)

6. Lessee agrees to operate the garage 24 hours a day, with a minimum of one (1) attendance except for that period between 6:00 a.m. and 9:00 a.m., Monday through Friday (excluding holidays) when two (2) attendants shall be provided for up to two (2) hours.
7. Lessee agrees to promptly notify Lessor of any notice(s) of violation(s) of federal, state, county or municipal laws or regulations. Lessee agrees to promptly notify Lessor of any damage which occurs on the garage premises to persons or Lessor's property. Lessee and Lessor agree to meet 4 times per year, on a quarterly basis, to formally review the provisions of this lease and the garage operation.
8. Lessee agrees to reserve two parking spaces free of charge for the use of Management and building personnel.
- 9A. Lessee may charge the following for parking and wash service:
- | | | | | |
|----------------|---|---|---|---|
| \$79.00/month | - | Tenants or owners of
1555 North Dearborn | - | \$4.00 per wash |
| \$106.00/month | - | Non-resident parkers | - | \$5.00 per wash |
| Guest parking | - | Tenants or owners
1555 North Dearborn | - | \$1.50 first hr.
or portion |
| | | | - | \$0.50 ea additional
hour or portion |
| | | | - | Maximum \$3.00 for
24 hours |
| | - | Non resident parkers | - | \$5.00 flat rate
up to 24 hours |
- Monthly parking will be allowed on the basis of a 1 year lease only, payable in 12 monthly installments. Advance payment of the first and last month's rent will be required for all leases.
- 9B. Lessee, subject to the provisions of paragraph 12 and the approval of Lessor, shall have the right to increase the above rates so as to recover the escalation of insurance and operating labor costs.
10. Lessee agrees that residents and unit owners of 1555 North Dearborn shall have priority over non-resident parkers in the leasing of parking spaces.
11. Lessor agrees to keep garage elevators (2) in working order so that they are fully operable for Lessee's intended use. Lessor agrees that the Elevators (2) will meet the standards of the City of Chicago for re-issuance of the inspection certificates. Lessee agrees to furnish personnel, time and materials to perform daily maintenance, preventative maintenance, and emergency repairs are allowable within the terms of the current maintenance contract (insurance). In addition, Lessee agrees to closely monitor all service work performed on the garage elevators by outside contractors, and report on such work when requested by management. Lessee agrees to inform and instruct Lessee's personnel on the proper use of the elevator equipment.
12. Lessee shall have a right to elect to extend the term of this Lease for a two year period, January 1, 1987 to December 31, 1989, upon the same terms and provisions as provided for in this lease. Lessee's election shall be made by written notice delivered to Lessor on or before September 30, 1986. Lessee agrees and understands that Lessor's ability to extend this option is governed by the Lessor's Condominium Declaration, Condominium By-Laws, the Law of the State of Illinois, and the laws and ordinances of the City of Chicago.

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Rider to Garage Lease, dtd Feb 26, 1986 (cont'd)

13. Lessor shall provide all utilities and snow removal to Lessee. Notwithstanding the foregoing, Lessor shall not provide telephone service to Lessee.
14. Lessor agrees to maintain all applicable fire, safety and building code standards. Notwithstanding the foregoing, in the event any fire, safety or building code violation is caused by Lessee, it shall be Lessee's responsibility to correct such violation.
15. Lessee has deposited with Lessor the Security Deposit stated in the Garage Lease for the performance of all covenants and agreements of Lessee hereunder. Lessor may apply all or any portion thereof in payment of any amounts due Lessor from Lessee, and upon Lessor's demand Lessee shall in such case during the term of the lease promptly deposit with Lessor such additional amounts as may then be required to bring the Security Deposit up to the full amount stated above. Upon termination of the lease and full performance of all matters and payment of all amounts due by Lessee, so much of the Security Deposit as remains unapplied shall be returned to Lessee. This deposit does not bear interest unless and except as required by law. Where all or a portion of the Security Deposit is applied by Lessor as compensation for property damage, Lessor when and as required by law shall provide to Lessee an itemized statement of such damage and of the estimated or actual cost of repairing same.
16. The terms set forth in the Rider shall be controlling in the event of any conflict between this Rider and the Lease Agreement.

Dated: 2/26/86

Lessor: Constellation Condominium Association

By: Marcia B. Hecht
President

(SEAL)

Attest: Jamie A. Baker
Secretary VICE PRESIDENT

Lessee: Executive Parking Systems, Inc.

By: [Signature]
President

(SEAL)

Attest: _____
Secretary

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