

**UNOFFICIAL COPY**  
**UNIVERSAL OUTDOOR, INC.**  
An Illinois Corporation

**LAND LEASE**

86322566

This lease is made on February 12, 19 85, by and between Dale K. Jewell and Sandra J. Jewell, His Wife ("LESSOR") and UNIVERSAL OUTDOOR, INC. ("LESSEE").

LESSOR hereby leases to LESSEE a portion of the real estate commonly known as 1220 W. Old Northwest Highway, Palatine, Cook County, Illinois ("leased premises"), having the Permanent Property Index Number of 02-16-102-001, for the purpose of erecting and maintaining a ~~(single face)~~ <sup>(back-to-back or "V" design)</sup> ~~(multiple poles)~~ <sup>(monopole)</sup> ~~(roof mounted)~~ advertising sign structure, including the necessary supporting structures, devices, power poles, illumination facilities and connections, service ladders, and other appurtenances, with the right of ingress to and egress from the same, the face(s) of which will not exceed the approximate dimensions of 10.5 by 36 feet, except for any extensions that are incidental to the industry. LESSEE is given exclusive rights for outdoor advertising on the leased premises. The location of the sign structure pole(s) shall be approximately 7 feet from the East lot line and 47 feet from the North lot line with the approximate location to be as shown in Exhibit "A". A legal description of the leased premises is attached as Exhibit "B".

This lease shall be for a term of fifteen (15) years commencing on the date of LESSOR's execution of this lease and ending on \_\_\_\_\_, unless otherwise terminated as provided herein. This lease will be automatically extended at the end of the term herein granted on a year-to-year basis under the same terms and conditions and at the same rental rate then in effect unless otherwise terminated by the parties hereto on thirty (30) days notice by registered mail prior to the expiration of the term herein granted and of each extension thereof.

LESSEE shall pay to LESSOR upon LESSOR's execution of this lease rent in the amount of Ten Dollars (\$10.00), the receipt of which is hereby acknowledged, for the period of time prior to the beginning of construction of the advertising sign structure. On the date such construction begins, rent shall commence to accrue for the term of this lease at the following rates:

1st thru 15th year - \$2,100.00 per annum

yearly

year

Rent shall be paid ~~monthly~~ <sup>yearly</sup> upon or before the tenth (10th) day of the month, provided, however, that rent for the month in which construction begins shall be due and payable on the date such construction begins. Rent shall be payable on a pro-rata basis if rent commences to accrue on a date other than the first day of a calendar month or this lease terminates on any date other than the last day of a calendar month. \*following the Annual Anniversary date of sign construction

By execution hereof, LESSOR gives UNIVERSAL OUTDOOR, INC. its permission and limited power of attorney to act in its behalf for the purpose of performing every act deemed necessary by LESSEE to apply for and secure at its own expense the state and local building and sign permits, zoning variances, special uses, or changes in the zoning law necessary to erect and maintain the advertising sign structure on the leased premises.

If LESSEE has not obtained the state and local building and sign permits, zoning variances, special uses, or changes in the zoning law necessary to erect and maintain the advertising sign structure within twelve (12) months from the date of LESSOR's execution of this lease, or if LESSEE has not tendered the first ~~monthly~~ <sup>yearly</sup> rental payment to LESSOR by such date, this lease shall terminate at LESSOR's option on thirty (30) days' notice to LESSEE by registered mail. Upon receipt of LESSOR's written notice, LESSEE shall have thirty (30) days in which to tender one-half (1/2) of the monthly rental or one twenty-fourth (1/24th) of the annual rental required under paragraph 4 to prevent LESSOR from exercising its option to terminate this lease for an additional thirty (30) days, which extension can be similarly repeated for up to an additional seventeen (17) months.

For any period of time greater than sixty (60) days during which no advertising copy is being displayed by LESSEE on one face of a back-to-back or "V" design advertising sign structure, LESSEE may reduce the rental payment required under paragraph 4 by twenty-five percent (25%), and such reduced rental shall remain in effect until advertising copy is again displayed by LESSEE on such face. For any period of time greater than sixty (60) days during which no advertising copy is being displayed by LESSEE on both faces of a back-to-back or "V" design advertising sign structure or on the sole face of a single face advertising sign structure, LESSEE may reduce the rental payment required under paragraph 4 by fifty percent (50%)\* and such reduced rental shall remain in effect until advertising copy is again displayed by LESSEE on such face(s). \*of the annual payment prorated for said period.

LESSEE will not advertise anything on the sign structure, without LESSOR's prior approval, that will directly conflict with the principal business conducted on the leased premises.

LESSEE will not permit any lien to be placed upon the leased premises during the term of this lease as a result of LESSEE's actions in erecting, maintaining or removing the advertising sign structure, and in case of the filing of any such lien, LESSEE will promptly pay same. If default in payment thereof continues for thirty (30) days after written notice to LESSEE, LESSOR shall have the right and privilege at LESSOR's option of paying the same or any portion thereof, and any amount so paid, including expenses and interest, shall be considered as additional rent due from LESSEE to LESSOR and shall be repaid to LESSOR within thirty (30) days after LESSOR requests payment from LESSEE. Furthermore, LESSOR shall not allow any lien to encumber LESSEE's personal property that is erected on the leased premises as a result of LESSOR's actions on said premises, and in case of the filing of any such lien, LESSOR will promptly pay same. If default in payment thereof continues for thirty (30) days after written notice to LESSOR, LESSEE shall have the right and privilege at LESSEE's option of paying the same or any portion thereof, and any amount so paid, including expenses and interest, shall be considered as a set-off against rent and such amount shall be deducted from LESSEE's next required rental payment(s) to LESSOR until paid.

LESSEE, at its own expense, shall keep the advertising sign structure and attached appurtenances insured through an insurance company licensed to do business in Illinois throughout the term of this lease against claims for personal injury and/or property damage under a general liability insurance policy providing minimum coverage of one million dollars (\$1,000,000.00). LESSEE will supply to LESSOR upon written request a Certificate of Insurance also naming LESSOR as a co-insured.

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11. All structures, displays and materials placed upon the leased premises by LESSEE are LESSEE's trade fixtures, trade names and trademarks, and shall be and remain LESSEE's personal property, and may be removed by LESSEE at any time prior to or within a reasonable time after the termination of this lease or any extension thereof and LESSEE warrants that it will remove said items at its expense within a reasonable time after
12. LESSEE shall indemnify and save harmless LESSOR from all liability to persons or property by reason of accidents resulting from the negligent acts of LESSEE, its agents, employees or others employed in the erection, maintenance, operation, repair or removal of the advertising sign structure.
13. LESSOR represents and warrants that it is the owner or title holder of the leased premises or the agent of such owner or title holder and has full authority to execute this lease.
14. LESSOR agrees that it, its tenants, agents, employees, or other persons acting in its or their behalf shall not place or maintain any object on the leased premises or on any neighboring property that will obstruct or impair the view of LESSEE's advertising sign structure in any way. If such an obstruction or impairment occurs, LESSEE, without limiting such other remedies as may be available, has the option on ten (10) days' notice to LESSOR by registered mail of requiring LESSOR to remove said obstruction or impairment, or LESSEE may itself remove the obstruction or impairment and set-off against future rental payments to LESSOR the cost of said removal, or LESSEE may reduce the rental required under paragraph 4 to the sum of Five Dollars (\$5.00) per year so long as such obstruction or impairment continues.

If for any other reason the advertising sign structure on the leased premises becomes entirely or partially obstructed, or if the value of the location for advertising purposes becomes diminished by changes of highway or direction of traffic, or if for any reason the state or local building and sign permits necessary for the erection, maintenance or modification of the advertising sign structure are refused, or if the erection, maintenance or modification of the advertising sign structure is prevented or restricted by any statute, ordinance, rule or other regulation in existence upon LESSOR's execution of this lease, or if any governmental authority having jurisdiction over the leased premises hereafter enacts any statute, ordinance, rule, regulation or taxation that restricts the location, erection, maintenance, operation or modification of advertising sign structures so as to, in the reasonable judgement of LESSEE, diminish the value of the leased premises for advertising purposes or substantially increase the cost of using the leased premises for such purposes, or if for any other legitimate reason, LESSEE has the option on ten (10) days notice to LESSOR by registered mail to reduce the rental required under paragraph 4 in direct proportion to the decreased value of the leased premises for advertising purposes resulting from any of the foregoing circumstances so long as such impairment continues or LESSEE may terminate this lease on sixty (60) days' notice to LESSOR by registered mail. In the event of said termination, LESSOR shall refund to LESSEE on a pro-rata basis any rent for the unexpired term of this lease paid in advance of termination.

15. LESSEE agrees to provide all electricity and/or other utilities required for the erection and maintenance of the advertising sign structure. LESSEE also agrees that it shall pay any and all increases in real estate, personal property or other taxes assessed or imposed on the leased premises resulting from the erection and maintenance of the advertising sign structure if LESSOR provides LESSEE with proof from the Assessor's Office that such tax increases are due to LESSEE's advertising sign structure.
16. This lease shall inure to the benefit of and be binding upon the personal representatives, successors, and assigns of the parties hereto. Upon request, the parties agree to execute a recordable memorandum of this lease and further agree to execute any documents necessary to effectuate this lease, including, any documents necessary for the assignment of this lease.
17. This lease, including each exhibit and addendum attached hereto, shall constitute the sole agreement of the parties relating to the leased premises. Neither party will be bound by any statements, warranties, or promises, oral or written, unless such statements, warranties or promises are set forth specifically in this lease.
18. If any provision of this lease is or becomes illegal, invalid or unenforceable because of present or future statutes, ordinances, rules or regulations of any governmental authority, or becomes unenforceable for any reason, the intention of the parties hereto is that the remaining provisions of this lease shall not be affected.
19. As used herein, the word "LESSOR" shall include LESSORS and the word "him" shall also refer to a natural person.
20. All notices and correspondence from LESSOR to LESSEE are to be sent to the following address unless LESSEE notifies LESSOR in writing of another address:

UNIVERSAL OUTDOOR, INC.  
 Suite 1624  
 520 North Michigan Avenue  
 Chicago, Illinois 60611

All rental payments, notices and correspondence from LESSEE to LESSOR are to be sent to the following address unless LESSOR notifies LESSEE in writing of another address:

Dale Jewell  
 1220 W. Old Northwest Highway  
 Palatine, Illinois 60067

LESSEE:

UNIVERSAL OUTDOOR, INC.

BY: Dale K. Jewell

TITLE: Leasing Agent

LESSOR:

Dale K. Jewell and Sandra J. Jewell

BY: Dale K. Jewell

TITLE: Owner

DATE: 2/27/85

BY: Sandra J. Jewell

TITLE: Owner

DATE: 2-27-85

WITNESS: \_\_\_\_\_

WITNESS: \_\_\_\_\_

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ADDENDUM

This Addendum is made on February 12, 1985, by and between DALE K. JEWELL and SANDRA J. JEWELL, his wife ("LESSOR") and UNIVERSAL OUTDOOR, INC. ("LESSEE") to their lease dated February 12, 1985.

21. LESSOR shall have the right to terminate the lease upon sixty (60) days' notice to LESSEE by registered mail (the "Initial Notification") in the event of a bona fide sale of the property of which the leased property is a part; provided, however, that LESSOR shall pay LESSEE, prior to LESSEE's removal of the advertising sign structure from the leased premises, a sum determined in accordance with the following schedule (the "Termination Cost") for the early termination of the lease.

| The Lease Termination Date Is Within The Following Numbers Of Years From The Date That Construction Of The Advertising Sign Structure Begins | Costs Associated With The Erection And Removal Of The Advertising Sign Structure | The Percentage Of Rent Paid By LESSEE to LESSOR |
|--|--|---|
| One (1) Year:  | \$ 25,000.00   | Plus 100 %                                      |
| Two (2) Years:   | \$ 22,727.00   | Plus 90 %                                       |
| Three (3) Years:   | \$ 20,455.00   | Plus 80 %                                       |
| Four (4) Years:  | \$ 18,182.00   | Plus 70 %                                       |
| Five (5) Years:  | \$ 15,909.00   | Plus 60 %                                       |
| Six (6) Years:   | \$ 13,636.00   | Plus 50 %                                       |
| Seven (7) Years:   | \$ 11,364.00   | Plus 40 %                                       |
| Eight (8) Years:   | \$ 9,091.00  | Plus 30 %                                       |
| Nine (9) Years:  | \$ 6,818.00  | Plus 20 %                                       |
| Ten (10) Years:  | \$ 4,545.00  | Plus 10 %                                       |
| Eleven (11) Years:   | \$ 2,273.00  | Plus ----- %                                    |
| Twelve (12) Years:   | \$ -----   | Plus ----- %                                    |
| Thirteen (13) Years:   | \$ -----   | Plus ----- %                                    |
| Fourteen (14) Years:   | \$ -----   | Plus ----- %                                    |
| Fifteen (15) Years:  | \$ -----   | Plus ----- %                                    |

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The "Lease Termination Date" refers to the date that the closing of the sales transaction occurs. The "Termination Cost" is the sum of the actual and estimated costs associated with the erection and removal of the advertising sign structure, including but not limited to, LESSEE's costs associated with obtaining the lease for the leased premises, the costs associated with obtaining the state and local building and sign permits, zoning variances, special uses, or changes in the zoning law necessary to erect and maintain an advertising sign structure on the leased premises, the costs associated with initially illuminating the advertising sign structure, and the costs associated with the storage of the removed advertising sign structure until it can be reused, and the percentage of rent paid by LESSEE to the LESSOR until the Lease Termination Date.

LESSOR represents and warrants that it does not presently intend to sell the property upon which the advertising sign structure is located and that it is not presently soliciting any offers for the sale of such property. However, in the event LESSOR sells such property, LESSEE has a right to maintain its advertising sign structure on such property until the closing of the sales transaction occurs. If LESSEE falls to remove its advertising sign structure from the premises within fifteen (15) days after receiving written notification of the closing of the sales transaction (the "Removal Notification"), providing LESSOR has paid the Termination Cost to LESSEE and barring any unforeseen circumstances beyond LESSEE's control, LESSEE must pay to LESSOR the sum of Five hundred Dollars (\$500.00) per day until the advertising sign structure is removed. However, if the sales transaction for such property does not close, LESSEE shall have the right to continue to occupy the premises and maintain its advertising sign structure subject to the provisions of the lease.

LESSEE:

UNIVERSAL OUTDOOR, INC.

BY: Arthur S. Johnson Jr.  
 TITLE: Leasing Agent

WITNESS: \_\_\_\_\_

LESSOR:

Dale K. Jewell  
 BY: Sandra J. Jewell

TITLE: \_\_\_\_\_

DATE: 2/27/85

WITNESS: \_\_\_\_\_

255 W. WILLE ROAD  
86322566

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The East 209.27 feet of the West 430.02 feet (as measured on the North line thereof) of that part of the Southwest 1/4 of the Northeast 1/4 of Section 25, Township 41 North, Range 11 East of the Third Principal Meridian described as follows: Commencing at a point on the West line of the Northeast 1/4 of said Section 25, 304.0 feet North of the Southwest Corner of the Northeast 1/4 of said Section 25; thence South 72° 33' 26" East, 261.8 feet to a point; thence North 70° 35' 24" East, 83.4 feet to the point of beginning of the Tract herein being described; thence North 72° 33' 26" West 327.3 feet to a point; thence North 69° 59' 00" West 17.3 feet to a point in the West line of the Northeast 1/4 of said Section 25; thence North along the West line of the Northeast 1/4 of said Section 25, to the North line of the Southwest 1/4 of the Northeast 1/4 of said Section 25; thence East on the North line of the Southwest 1/4 of the Northeast 1/4 of said Section 25, to the East line of the Southwest 1/4 of the Northeast 1/4 of said Section 25, thence South on the East line of the Southwest 1/4 of the Northeast 1/4 of said Section 25, to a point 350.9 feet North (as measured on said East line) of the intersection of said East line of the Southwest 1/4 of the Northeast 1/4 of said Section 25 and the North line of the South 82.5 feet of the Northeast 1/4 of said Section 25; thence North 69° 59' West, 245 feet to a point in a line that has a bearing of North 70° 35' 24" East, passes through the point of beginning; thence South 70° 35' 24" West, to the point of beginning; subject to the rights of the public in that part of said tract falling in existing highway known as Wille Road, all in Cook County, Illinois.

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