

MEMORANDUM OF LEASE

70-99-594 D1

Parties:

THIS MEMORANDUM OF LEASE dated this 26th day of February, 1986 between AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust Agreement dated October 11, 1985, and known as Trust No. 65769, having its principal office at c/o Hako, 825 N. Jefferson Street, Milwaukee, Wisconsin 53202 (herein referred to as "Landlord"), and K MART CORPORATION, a Michigan corporation, having its principal office at 3100 West Big Beaver Road, Troy, Michigan 48084 (herein referred to as "Tenant").

WITNESSETH: That in consideration of the rents, covenants and conditions more particularly set forth in a certain lease between Landlord and Tenant and bearing even date herewith. Landlord and Tenant do hereby covenant, promise and agree as follows:

Demised Premises:

1. Landlord does demise unto Tenant and Tenant does take from Landlord for the term hereinafter provided, and any extension thereof, the following property: Tenant's building (designated Designer Depot), together with a reasonable area for loading, as specified in said lease, on the land described in Exhibit "A" and depicted on Exhibit "B", attached hereto and made a part hereof, situated in the City of Melrose Park, County of Cook, and State of Illinois. Said completed building together with the licenses, rights, privileges and easements herein set forth, shall be hereinafter collectively referred to as the "Demised Premises".

Term:

2. The term of the Lease shall commence upon the "date of occupancy by Tenant", as that term is defined in Article 11 of the Lease, and shall terminate upon such date as shall be ten (10) years from the last day of the month in which said date of occupancy by Tenant shall occur; provided, however, the term of the Lease may be extended as provided in Article 13 of the Lease. The phrase "lease term" as used in the Lease shall be the term of the Lease and any extension thereof pursuant to said Article 13.

Building Areas:

3. Landlord covenants, during the period commencing with the date of execution of aforesaid Lease and ending upon the last day of the Lease Term and any extension or renewal thereof, that it will not erect or construct any buildings or other structures upon land described in Exhibit "A", except as shown on Exhibit "B" without Tenant's written consent.

Signs:

4. The Demised Premises shall be referred to by only such designation as Tenant may indicate. Landlord expressly recognizes that the service mark and trademark "Designer Depot" is the valid and exclusive property of Tenant, and Landlord agrees that it shall not either during the term of this Lease or thereafter, directly or indirectly, contest the validity of said mark "Designer Depot", or any of Tenant's registrations pertaining thereto in the United States or elsewhere, nor adopt or use said mark or any term, word, mark or designation which is in any aspect similar to the mark of Tenant. Landlord further agrees that it will not at any time do or cause to be done any act or thing, directly or indirectly, contesting or in any way impairing or tending to impair any part of the Tenant's right, title and interest in the aforesaid mark, and Landlord shall not in any manner represent that it has ownership interest in the aforesaid mark or registration therefor, and specifically acknowledges that any use thereof pursuant to this Lease shall not create in Landlord any right, title or interest in the aforesaid mark.

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UNOFFICIAL COPY

The sole purpose of this instrument is to give notice of said Lease and all of its terms, covenants and conditions to the same extent as if said Lease were fully set forth herein.

The conditions, covenants and agreements contained in this instrument shall be binding upon and inure to the benefit of the parties hereto, their respective heirs, executors, administrators, successors and assigns. All covenants and agreements of this instrument and said Lease shall run with the land.

IN WITNESS WHEREOF, the parties hereto have executed these presents in triplicate and affixed their seals hereto as of the day and year first above written.

WITNESS:

LANDLORD:

American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated October 11, 1985, and known as Trust No. 65769

By: _____

Its: _____

This instrument is executed by AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, not partner, but as trustee under the terms of the contracts and conditions hereunto referred to, and as such, the BANK AND TRUST COMPANY OF CHICAGO, its officers, directors, agents, employees and representatives, shall not be liable for any of the covenants, statements, representations or warranties contained in this instrument.

TENANT:

K MART CORPORATION,
a Michigan corporation

By: M. J. Stahl

Its: Vice President

When recorded return to:

PREPARED BY

Robert Stahl
Kmart Corporation
3100 W. Big Beaver Rd.
Troy, Michigan 48064

COX

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COOK COUNTY CLERK'S OFFICE
1987 APR -3 PM 2:56

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ACKNOWLEDGMENTS

STATE OF
COUNTY OF

SS:

I do hereby certify that on this _____ day of _____, 19____, before me,
_____, a Notary Public in and for the
County and State aforesaid, and duly commissioned, personally appeared
and
known to me to be the President and Secretary of _____

who, being by me duly sworn, did depose and say that they reside in _____
respectively; that they are the President and Secretary respectively of _____

the corporation described in and which executed the foregoing instrument; that they know the
seal of said corporation; that the seal affixed to said instrument is the corporate seal of said
corporation; that, on behalf of said corporation and by order of its board of directors, they
signed, sealed and delivered said instrument for the uses and purposes therein set forth, as its
and their free and voluntary act; and that they signed their names thereto by like order.

In Witness Whereof, I have hereunto set my hand and affixed my official seal the day and
year in this certificate first above written.

My commission expires: _____
Notary Public

STATE OF MICHIGAN
COUNTY OF OAKLAND SS:

I do hereby certify that on this 14th day of March, 1986, before me,
Mary A. Schnitzler, a Notary Public in and for the
County and State aforesaid, and duly commissioned, personally appeared
M.A. Skiles and D. H. Burdick II
known to me to be the Vice President and Assistant Secretary of K mart Corporation, who,
being by me duly sworn, did depose and say that they reside in Birmingham, Mi. and Rockester, Mi.
respectively; that they are the Vice-President and Assistant Secretary respectively of K mart
Corporation, the corporation described in and which executed the foregoing instrument; that
they know the seal of said corporation; that the seal affixed to said instrument is the corporate
seal of said corporation; that, on behalf of said corporation and by order of its board of
directors, they signed, sealed and delivered said instrument for the uses and purposes therein set
forth, as its and their free and voluntary act; and that they signed their names thereto by like
order.

In Witness Whereof, I have hereunto set my hand and affixed my official seal the day and
year in this certificate first above written.

MARY A. SCHNITZLER
My commission expires _____
Notary Public, Oakland County, Mich.
My Commission Expires May 10, 1987
Mary A. Schnitzler
Notary Public

871-78889

Property of Oakland County Clerk's Office

UNOFFICIAL COPY

Lots 3, 4, 5, 6 and 7 of K & M - Venture Resubdivision of Lots 1 and 2 in Mannheim-North Commercial Subdivision of part of the West half of the Southwest quarter of Section 33, Township 40 North, Range 12 East of the Third Principal Meridian, according to the Plat thereof, recorded June 19, 1985, as Document 85066002, in Cook County, Illinois.

PIN 12 33 301 024 0000 lot 3
12 33 301 025 0000 lot 4
12 33 301 026 0000 lot 5
12 33 301 027 0000 lot 6
12 33 301 028 0000 lot 7

ERO/HE

Address of Property: Northeast Corner of Mannheim Subd. 4
North Ave in Leyden Township

EXHIBIT "A"

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Property of Cook County Clerk's Office 17178888

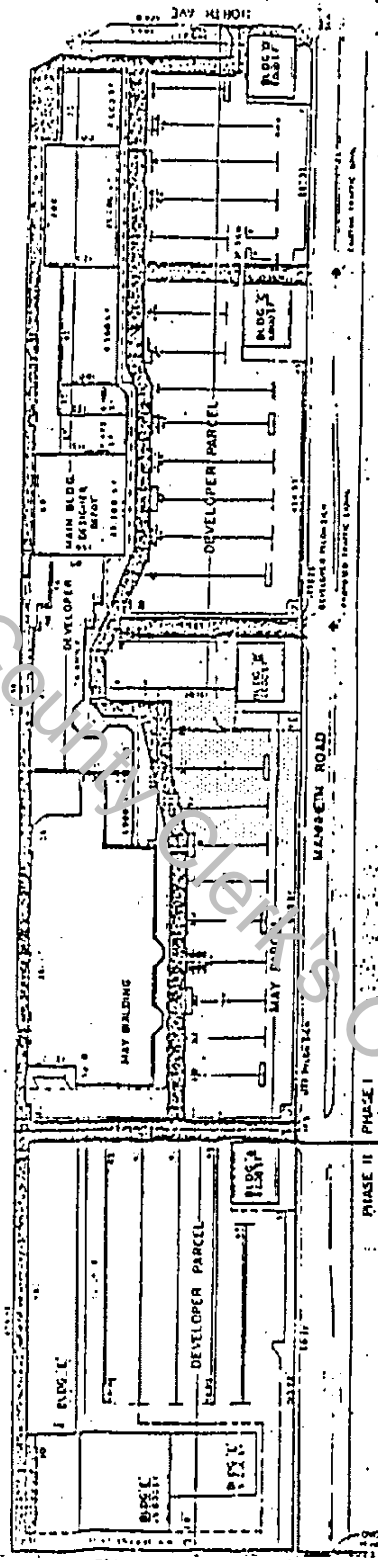


Exhibit "B"