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COMMERCIAL PREMISES LEASE AGREEMENT

\$17.00

THIS LEASE dated this 15th day of Oct, 1988, by and between the "Lessor" and the "Lessee", named below, the terms and conditions of which Lease are as stated and described below:

LESSOR: A. NICK SEABROOK and GLORIA SEABROOK

LESSEE: NORTH-CENTRAL CURRENCY EXCHANGE, LTD.

NAME OF OWNER: A. NICK SEABROOK and GLORIA SEABROOK

PREMISES: Store front located at PIN 16-04-100-008-0000
5547 West North Avenue 16-04-100-009-0001
Chicago, Illinois 60639
(approximately 13'6" x 79')

LESSEE'S BUSINESS AND USE OF PREMISES: The operation of an office providing check cashing services, income tax services, Western Union activities, mail box services, post office services, utility payment services, money order sales, auto license and auto plate sales and services, lottery ticket sales, services and sales related to State and Federal governmental programs, and any and all other related and ancillary sales or services.

PLACE OF PAYMENT OF RENT: A. Nick Seabrook and Gloria Seabrook
5545 West North Avenue
Chicago, Illinois 60639

TERM OF LEASE: Five (5) years commencing (see Article 3 hereafter).

OPTION TO EXTEND: Three five-year options pursuant to Article 5

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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ARTICLE 1. DEFINITIONS

1.1 **Definitions.** The following words and terms, whenever used herein, shall have the following meanings:

Base Rent - The amount specified in Paragraph 3.1.

Premises - That Facility demised to Lessee hereunder commonly known as 5547 West North Avenue, Chicago, Illinois 60639.

Rent - Shall mean Annual Base Rent and/or Additional Rent, as the context requires.

ARTICLE 2. LEASING AGREEMENT

2.1 **Leasing Agreement.** Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, the entire Premises described in the Schedule for the Term ("Term") as set forth in the Schedule, unless sooner terminated or extended as provided herein, to be used for the operation of Lessee's business as set forth in the Schedule, and no other.

IN CONSIDERATION THEREOF, THE PARTIES COVENANT AND AGREE AS FOLLOWS:

ARTICLE 3. RENT

3.1 **Base Rent.** As Base Rent hereunder starting with the 31st day after closing of the real estate contract dated the ___ day of _____, 1988, or the 31st day after Lessor provides electrical service to the premises (see Article 8.1 hereafter), whichever date is later, for the property commonly known as 5545 West North Avenue, Chicago, Illinois, Lessee shall pay to Lessor in coin or currency which, at the time or times of payment, is legal tender for public and private debts, a Base Rent of \$600.00 per month, it being the understanding of the parties that Lessee shall be afforded a reasonable period of time, to-wit: 30 days, within which to construct its facility without being obligated to pay rent to Lessor.

3.2 **Full Rent Due.** All rent due hereunder, whether Base Rent or Additional Rent of any sort, shall be paid by Lessee promptly when due, without any deduction or setoff whatsoever.

ARTICLE 4. CONDITIONS

4.1 **Conditions.** This contract is subject to the execution and closing of the Real Estate Sale Contract for the premises commonly known as 5549 West North Avenue, Chicago, Illinois, a copy of which Contract is attached hereto and made a part hereof.

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ARTICLE 5. OPTIONS TO RENEW

5.1 **Options to Renew.** Lessee shall have the right and option to renew this Lease for three additional terms of five (5) years by notifying Lessor in writing of Lessee's intention to so renew no later than the 60th day immediately preceding the expiration of the first Lease term, and respective successive Lease terms, provided:

(a) No default is existing or continuing in the performance of any of the terms of this Lease by Lessee; and

(b) Said renewal terms shall be on the same terms, covenants, and conditions as provided in this Lease, except rent during said renewal terms shall be increased as follows:

- (i) For the 1st 5-year renewal term - \$ 700.00 per month;
- (ii) For the 2nd 5-year renewal term - \$ 800.00 per month; and
- (iii) For the 3rd 5-year renewal term - \$ 900.00 per month.

ARTICLE 6. UTILITIES

6.1 **Utilities.** Lessee agrees to pay all charges for providing heat, air conditioning, sewer, gas, electricity, and other utilities serving the Premises, either pro rata, if not directly metered, or per direct meter. Lessor shall provide and pay for all water serving the premises.

ARTICLE 7. SECURITY DEPOSIT

7.1 **Security Deposit.** Lessee shall deposit the sum of \$1,200.00, being the last two months' rent of the Base Rent paid in advance.

ARTICLE 8. CONDITION OF PREMISES; MODIFICATION OF PREMISES

8.1 **Condition of Premises.** Lessor shall provide electrical service to the premises together with heating and air conditioning units. Except for same, Lessee is taking possession of the premises "as is." The Lessor shall pay and be responsible for the maintenance of the building exterior, building structure and parking lot. Lessee shall pay and be responsible for all other maintenance and repair.

8.2 **Modification of Premises.** Lessee shall not construct, demolish, or make any modification or cause any of the foregoing to be done to any part of the Premises without prior written consent of the Lessor, which, if given, may be subject to any reasonable protections or restrictions designed to preserve intact the architectural

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design of the Facility and the structural integrity of the Facility or the part thereof in which the Premises are located and to protect Lessor and the Facility against claims of materialmen or others. Lessor does hereby consent to construction of a currency exchange facility on the premises (including the construction of the necessary partitions to separate the demised premises from Lessor's premises at 5545 West North Avenue, Chicago, Illinois) and to signage, substantially similar to the facility of Lessee located at 5549 West North Avenue, Chicago, Illinois. At the termination of the Lease, Lessee may remove the reinforced steel partitions ("the cage"), provided, however, Lessee repairs any damage occasioned thereby.

ARTICLE 9. ASSIGNMENT AND SUBLETTING.

9.1 Assignment and Subletting.

(a) Lessor may assign or sublet all or part of the Premises, subject to the terms and conditions of this Lease for any reasonable lawful purpose.

(b) Lessee warrants that it will provide each assignee or sublessee with a copy of this Lease.

(c) Lessee will require each assignee or sublessee to procure insurance naming Lessor, consistent with Paragraph 8 of this Lease.

(d) Each assignment or sublease will specifically provide that, in the event of a default by Lessee hereunder, all rents payable under any assignment or sublease will be paid directly to Lessor.

(e) Lessee will not offer to any assignee or sublessee any terms, conditions or option not fully consistent with the terms, conditions and options contained herein.

ARTICLE 10. MISCELLANEOUS

10.1 **Lease Binding.** Each provision hereof shall extend to and shall, as the case may require, bind and inure to the benefit of the Lessor and the Lessee and their respective heirs, legal representatives, successors, and assigns. Lessor may assign this Lease without the consent of Lessee.

10.2 **Entire Agreement.** This Lease, the Rules and Regulations, the Schedule, and the Exhibits and Riders, if any, attached hereto and forming a part hereof, set forth all the covenants, promises, agreements, conditions, and understandings between Lessor and Lessee concerning the Premises and the Facility and there are no covenants, promises, agreement, conditions, or understandings, either oral or written, between them other than are herein set forth. Except as herein otherwise provided, no subsequent alteration, amendment, change, or addition to this Lease shall be binding upon Lessor or Lessee unless reduced to writing and signed by them.

10.3 **Quiet Enjoyment.** Upon payment by the Lessee of all rents herein provided, and upon the observance and performance of all the covenants, terms, and conditions on Lessee's part to be observed and performed, Lessee shall peaceably and quietly hold

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and enjoy the Premises for the Term hereby demised without hindrance or interruption by Lessor or any other person or persons lawfully or equitably claiming by, through or under the Owner or Lessor, subject, nevertheless, to the terms and conditions of this Lease.

10.4 **Notices.** Any notice, demand, request or other instrument which may be or is required to be given under this Lease shall be in writing and shall be delivered in person or sent by U.S. Certified Mail, Postage Prepaid, and shall be addressed (i) to Lessor or Owner, at such address where Lessee is required to pay Rent hereunder, and (ii) if to Lessee, at the Premises, or at such other addresses as Lessor and Lessee shall designate by notice to the other party hereto.

10.5 **Partial Invalidity.** If any term, covenant, or condition of this Lease, or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant and condition of this Lease shall be valid and be enforced to the fullest extent permitted by law.

10.6 **Attorney's Fees.** In the event either party hereto institutes litigation for the purpose of enforcing any of the terms, conditions, covenants or provisions of this Lease, the losing party agrees to pay to the prevailing party reasonable attorney's fees and costs incurred in connection therewith.

10.7 **Compliance with Laws.** Lessee shall not cause to be discharged or stored on or off the Premises any trash or similar matter contrary to any ordinance, statute, or regulation of any Municipal, County, State, or Federal governmental body or agency. Lessee shall comply with all applicable rules, laws, ordinances, and statutes of any governmental body whatsoever having jurisdiction with respect to the Facility and the operation of Lessee's business. Lessee further agrees to defend and hold Lessor and Owner harmless from any cost involved due to the Lessee's illegal discharge or storage or failure to comply with such rules, laws, ordinances and statutes aforesaid. It is understood and agreed by the parties hereto that the real estate is properly zoned for (and all state, local and neighborhood authorities and/or associations) permit the operation by Lessee of a business which engages in the sale of money orders, check cashing and related and ancillary services.

10.8 **Lessor and Owner.** The term "Owner", whenever used herein, shall also be deemed to include Lessor. The term "Lessor", as used in this Lease, insofar as covenants or obligations on the part of Lessor to be performed are concerned, shall be limited to mean and include only the Owner at the time in question of the title of the Premises or the Facility, and in the event of any transfer or transfers of the title to such fee, or assignment of its leasehold interest, Lessor herein named (and in case of any subsequent transfers or conveyances, the then grantor) shall be automatically freed and relieved from and after the date of such transfer or conveyance, of all personal liability with respect to the performance of any covenants or obligations on the part of Lessor contained in this Lease thereafter to be performed; provided that any funds in the hands of such Lessor or the then grantor at the time of such transfer, in which Lessee has an interest, shall be turned over to the grantee and Lessor shall be discharged from any liability with respect thereto.

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IN WITNESS WHEREOF, the parties hereto set their hands and seals the year and date first above written.

LESSEE:

NORTH-CENTRAL CURRENCY EXCHANGE,
LTD.

By: *[Signature]*

President

LESSOR:

A. NICK SEABROOK

[Signature]
GLORIA SEABROOK

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LOT 3 IN BLOCK 4 IN KEENEY'S HIGHLAND ADDITION TO AUSTIN, BEING A
SUBDIVISION OF THE NORTH 1/2 OF THE NORTH WEST 1/4 OF THE NORTH WEST
1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P. N. 16-04-100-007

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