

4171 2/11

KATE COIN CO.,

UNOFFICIAL COPY

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P.O. Box # 31
Glenview, Illinois 60025
(312) 729-7783

STANDARD LAUNDRY ROOM LEASE AGREEMENT

89288916

Date: October 1, 1987

Name of Lessor Managing Agent: LaSALLE NATIONAL BANK as Trustee under Trust Agreement dated July 21, 1987 and known as Trust No. 112484, not personally, but for the beneficiaries thereunder.
Address: 135 S. LaSalle Street, Chicago, Illinois

Address & Legal Description of Building: commonly known as 4171 Williamsburg Crt., Glenview, Unit No. 4171 in Williamsburg Court Condominium as delineated on a survey of the following described real estate:

Lots 5, 6 and 7 in Central and Dearlove Acres, being a Subdivision in the Southwest quarter of Section 32, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois;

which survey is attached as Exhibit "A" to the Declaration of Condominium filed July 27, 1987, as Document Number LR 3639045; together with the undivided percentage interest in the Common Elements.

In consideration of the mutual covenants and conditions stated below, the Lessor and Lessee named above agree as follows:

1. LEASE OF LAUNDRY ROOM. Lessor leases to Lessee the commonly known as the Laundry Room in the premises described above ("Building") for the purpose of installing, operating, controlling and receiving coin operated washing machines and dryers. A further description or drawing of the Laundry Room may be attached hereto as Exhibit A.

2. OPERATION OF EQUIPMENT. Lessee shall service and maintain the laundry equipment in good working order at its sole expense, except for such damage or repairs caused by the Lessor or its agents or employees. Any claim by Lessor for any required service by Lessee must be made by certified or registered mail, return receipt requested. Lessee shall have a reasonable opportunity thereafter (not less than 72 hours from receipt of such notice) to repair or replace any machines not in good working order. The installation of laundry equipment and all charges therefor shall be determined solely by Lessee. All repairs required to operate such equipment shall be paid from the gross revenues collected from the equipment.

3. ACCESS TO LAUNDRY ROOM. Lessee shall have exclusive control and possession of the Laundry Room except that Lessor shall have the right of use and access for any purpose necessary for the operation of the Building which does not interfere with the Lessee's operation and maintenance of its laundry equipment. The tenants of the Building shall have free and unobstructed access to the Laundry Room for the purpose of using the laundry equipment.

4. RENTAL. As payment to Lessor for rental of the Laundry room, Lessee shall pay to Lessor at the address indicated above or at such other address designated by Lessor in writing, either the rental stated above or a percentage equal to the rental percentage stated above of the gross coin receipts received by Lessee from its coin operated laundry equipment, payable at least every 15 months. Lessor shall have the right to request a field audit from time to time during the term of this Lease, provided Lessor pays to Lessee the then prevailing charges of Lessee therefor.

5. UTILITIES. Lessee may connect its laundry equipment to and through the electric, water, heat, gas and sewer lines in the Building and use such utilities at no additional charge to Lessor. Lessor shall maintain all such utilities in good working order.

6. EXCLUSIVE LAUNDRY EQUIPMENT. Lessor represents that there is no other laundry equipment presently in the Laundry Room (except equipment owned and used by individual tenants, and not for general use) that there is no other lease presently in effect or no other lease which will be in effect upon commencement of this Lease in connection with the operation of any other metered or non-metered laundry equipment in the Building for general use by tenants, and that Lessor will not during the term of this Lease (or renewal hereof) install or use or permit any other person, firm or corporation to install or use any laundry equipment in the Building (except equipment owned and used by individual tenants and not for general use).

7. CONDITION OF PREMISES. Lessor warrants that at the time of installation there will be no building code violation which adversely affects the ability of Lessee to install, operate or maintain its laundry equipment and that the premises have adequate utilities and lighting, including venting, venting and floor drainage. Lessor shall be responsible for all janitorial and housekeeping services for the Laundry Room.

8. SECURITY. Lessor shall provide adequate security for the Laundry Room and Lessee's equipment therein. In the event Lessor fails to provide such security and Lessee's equipment is burglarized or vandalized then Lessee may, at its option, either terminate this Lease or withhold the rentals otherwise payable hereunder until Lessee is reimbursed for its loss and damage resulting therefrom. If Lessee elects to terminate, Lessor shall refund to Lessee the pro rata portion of any advance rentals, construction allowances or leasehold improvement paid by Lessee.

9. TITLE TO EQUIPMENT. Title to all laundry equipment and any fixtures, wiring, plumbing, ducts and accessories supplied or installed by Lessee shall at all times remain in and be held by Lessee and upon the expiration or termination of this Lease by lease of time or otherwise, Lessee shall have the right to remove all such property from the premises.

10. TERM. The initial term of this Lease shall be as set forth above and shall automatically be renewed thereafter for successive terms of the same duration unless either party serves written notice in writing by United States registered or certified mail, return receipt requested, to the other party not less than 120 days nor more than 180 days prior to the scheduled expiration of the initial term of renewal of its desire that this lease not be renewed or extended.

11. FIRST REFUSAL. At the expiration or termination of this Lease, if the Lessor desires to lease the Laundry Room to another person or entity to engage in the business of operating coin-operated laundry equipment, the Lessee shall be granted the right to meet the terms of any bona fide offer for a proposed lease. The Lessee shall have 30 days from the receipt of a copy of the proposed lease by certified or registered mail, return receipt requested, to exercise this right of first refusal.

12. INSURANCE. Lessee agrees to procure public liability insurance coverage in limits of not less than \$100,000/\$300,000 insuring against risks of personal injuries or property damage out of use or operation of Lessee's laundry equipment, but Lessee shall not be responsible for any loss or damage caused by a breach of Lessor hereunder. Lessor does not assume responsibility for loss, damage or destruction of laundry equipment by fire, theft or other casualty beyond Lessor's reasonable control or prevention.

13. BREACH OF LEASE. In the event of a breach of this Lease by Lessor, which such breach shall continue for ten (10) days after written notice thereof by Lessee including but not limited to the unauthorized disconnection of Lessee's laundry equipment or the installation of laundry equipment by Lessor or any other person, firm or corporation, the parties hereto agree that damages to Lessee would be difficult to compute and therefore they agree that, at the option of Lessee, either (a) Lessor shall pay to Lessee at the expiration of such 10-day notice period an amount equal to the aggregate sum equal to 35 cents per day for each apartment in the Building multiplied by the number of days remaining for the balance of the unexpired initial term or renewal term (such number of days determined from the day on which the breach occurred) plus reasonable attorney's fees incurred by Lessee in enforcing this agreement, in which event Lessee shall have the right to remove its laundry equipment and other property any time after such breach and shall have no further obligation to install, maintain or operate such equipment in the Building or any other building, or (b) the Lessor consents to the entry of a temporary and permanent injunction to restrain any violation of this agreement by Lessor and its persons acting for him or with him, together with reasonable attorney's fees incurred by Lessee in enforcing this agreement.

14. WAIVER OF SUBROGATION. Lessor shall maintain fire and extended coverage insurance on the Building. Lessor shall make no claim for recovery against Lessor for damages or loss which may arise due to fire or any other peril covered by a policy maintained by Lessor, to the extent of the surplus proceeds received by the Lessor from any portion of the Building is damaged by any insured, or, if the Lessor is a mortgagee, mortgage holder having a lien upon the Building, the Lessor shall repair the damages and restore the laundry room to good condition as rapidly as reasonably possible.

15. AUTHORITY TO SIGN. Lessor represents that it is the owner, beneficiary, lessee or duly authorized managing agent of the Building and that it has good right and lawful authority to execute this lease.

16. SUCCESSORS. This Lease Agreement shall be binding and shall inure to the benefit of the Lessor and the Lessee and their respective successors and assigns, including any future owners, beneficiaries or lessees of the Building, if being the intention of the parties that the interest granted to Lessee herein shall run with the land and Building.

17. ENTIRE AGREEMENT. This Lease Agreement represents the entire agreement between the parties and this Agreement may not be amended, altered or modified unless in writing by both parties. Both parties reserve the right to insert correct legal description on the reverse side.

18. GOVERNING LAW. This Agreement shall be governed by the Laws of the State of Illinois.

LESSEE:

Name: KATE COIN CO., an Ill. Corp.

Corporation Partnership Individual

By: H. Joseph Jordin

Title: President

LESSOR or Managing Agent:

Name: Charles W. Deaton

Corp. Partnership Individual Trust

By: Charles W. Deaton

Title: Catherine Deaton

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STANDARD LAUNDRY ROOM
LEASE AGREEMENT

ASSIGNMENT BY LESSOR

For valuable consideration, the undersigned, the Lessor described in the within instrument, hereby transfers, assigns and sets over to

NAME: _____

ADDRESS: _____

and to his or its heirs, legal representatives, successors, assigns, his entire interest in and to the within lease, and the rent coming due thereunder after _____

Lessee shall be authorized to continue making rental payments under this lease to the original Lessor until Lessee receives a copy of this agreement and the address for future rental payments to the assignee.

DATED: _____

NAME: _____

BY: _____

TO

ASSIGNMENT BY LESSEE

For valuable consideration, the undersigned, the Lessee described in the within instrument, hereby transfers, assigns and sets over to:

NAME: _____

ADDRESS: _____

and to his or its heirs, legal representatives, successors and assigns, his entire interest in and to the within lease, effective at or _____ 19__

DATED: _____

NAME: _____

BY: _____

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DEPT-01 \$13.25
T#1111 TRAN 2179 04/23/09 16:06:00
#5708 # A *89-288916
COOK COUNTY RECORDER

MAIL TO:

KATE COIN CO.
P.O. BOX 31
GLENVIEW, ILLINOIS
60025



4/3/09

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04.32.302.05-1008

Title: President

By: *[Signature]*

Corporation Partnership Individual

Name: KATE COIN CO., an Ill. Corp.

LESSEE

LESSOR or Managing Agent

Name: *[Signature]*

Corporation Partnership Individual Trust

By: *[Signature]*

[Signature]

1. **LEASE OF LAUNDRY ROOM** Lessor hereby leases to Lessee, who is commonly known as the "Laundry Room" in the premises described above ("Building") for the purpose of installing, operating, repairing and maintaining laundry equipment and other laundry-related equipment, including but not limited to washers, dryers, and ironers. The Lessee shall have the right to sublease the Laundry Room to any other person, firm or corporation, provided that the Lessee shall remain responsible for the operation and maintenance of the Laundry Room and the equipment therein.

2. **OPERATION OF EQUIPMENT** Lessee shall operate and maintain the laundry equipment in the Laundry Room in accordance with the manufacturer's instructions and shall be responsible for the repair and maintenance of the equipment. Lessee shall also be responsible for the installation, operation and maintenance of any additional equipment that may be required for the operation of the Laundry Room.

3. **ACCESS TO LAUNDRY ROOM** Lessee shall have exclusive control and possession of the Laundry Room and shall have the right to restrict access to the Laundry Room to its employees and authorized personnel. Lessee shall also be responsible for the security of the Laundry Room and shall have the right to install and maintain any security devices that may be necessary for the operation of the Laundry Room.

4. **UTILITIES** Lessee shall be responsible for the payment of all utilities, including but not limited to electricity, gas, water, and sewer, that are required for the operation of the Laundry Room. Lessee shall also be responsible for the payment of any other charges that may be assessed against the Laundry Room.

5. **EXCLUSIVE LAUNDRY EQUIPMENT** Lessor represents that there is no other laundry equipment existing in the Laundry Room (except equipment owned and used by individuals and not for general use). Lessee shall be responsible for the installation, operation and maintenance of all laundry equipment in the Laundry Room, including but not limited to washers, dryers, and ironers. Lessee shall also be responsible for the repair and maintenance of the equipment.

6. **CONDITION OF PREMISES** Lessor warrants that at the time of installation there will be no existing conditions which materially affect the ability of Lessee to install, operate and maintain the laundry equipment and that the premises are in good condition for all intended uses.

7. **SECURITY** Lessor shall provide adequate security for the Laundry Room and Lessee's equipment therein. In the event Lessee fails to provide such security, Lessor shall be responsible for the installation, operation and maintenance of the Laundry Room and Lessee's equipment therein.

8. **LEASE TO EQUIPMENT** This is an "equipment lease" and any fixtures, wiring, plumbing, ducts and accessories installed by Lessee shall at all times remain in the possession and control of Lessee. Lessee shall be responsible for the repair and maintenance of the equipment and shall have the right to remove all such property from the premises and to have the premises returned to the condition existing at the time of the lease.

9. **WAIVER OF SUBROGATION** Lessor shall maintain the assigned coverage for the Laundry Room and shall waive its right to subrogate against Lessee for any loss or damage to the Laundry Room or the equipment therein. Lessee shall also be responsible for the maintenance and repair of the Laundry Room and the equipment therein.

10. **TERM** The initial term of this Lease shall be as set forth above and shall automatically be renewed thereafter for successive terms of the same duration unless either party serves written notice in writing by United States registered or certified mail, return receipt requested, to the other party not less than 90 days prior to the expiration of the initial term of renewal of the Lease. If the Lease is renewed or extended, the initial term of renewal shall be the same as the initial term of the Lease.

11. **FIRST REFUSAL** In the event of termination of this Lease, if the Lessee desires to lease the Laundry Room to another person or entity in the future, the Lessee shall first offer the Laundry Room to Lessor on a non-exclusive basis. Lessor shall have the right to accept or reject the offer. If Lessor rejects the offer, the Lessee may lease the Laundry Room to another person or entity.

12. **INSURANCE** Lessee agrees to procure public liability insurance coverage in the amount of \$1,000,000 per occurrence and \$500,000 aggregate annual limit. Lessee shall also be responsible for the maintenance and repair of the Laundry Room and the equipment therein.

13. **BREACH OF LEASE** In the event of a breach of this Lease by Lessee, which shall constitute a breach of the Lease, Lessor shall have the right to terminate the Lease and to seek damages, including but not limited to the cost of replacement of the Laundry Room and the equipment therein. Lessor shall also be responsible for the maintenance and repair of the Laundry Room and the equipment therein.

14. **ASSIGNMENT** Lessee shall not assign or sublease this Lease without the prior written consent of Lessor. Any assignment or sublease made in violation of this provision shall be null and void.

15. **ENTIRE AGREEMENT** This Lease Agreement, including all exhibits and attachments, constitutes the entire agreement between the parties and shall supersede all other agreements, oral or written, between the parties. Lessee shall be responsible for the maintenance and repair of the Laundry Room and the equipment therein.

16. **GOVERNING LAW** This Agreement shall be governed by the laws of the State of Illinois. Lessee shall be responsible for the maintenance and repair of the Laundry Room and the equipment therein.

In consideration of the mutual covenants and conditions stated below, the Lessor and Lessee named above agree as follows:

Number of Buildings and/or Apartments: One (1) Building containing Six (6) Apartments.

Lessee: KATE COIN CO., an Illinois Corp.

Address: P.O. Box # 31, Glenview, Illinois 60025

Lease Term Commences: Oct. 1, 1987

Expiration of Original Term: Dec. 31, 1997

Rental: Five (\$5.00) Dollars per month per leased and occupied apartment.

111nits, 60025; Right to insert legal description at future date herein granted to Lessee and/or Lessor or their authorized agents.

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This is One (1) of Two (2) original copies

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13/11/10

MAIL TO:
KATE COIN CO.
P.O. BOX 31
GLENVIEW, ILLINOIS
60025



89288916

Property of Cook County Clerk's Office

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T#1111 TRIN 2179 04/23/09 16:06:00
#6708 # 9 * 97-288916
COOK COUNTY RECORDER

89-288916

STANDARD LAUNDRY ROOM
LEASE AGREEMENT

ASSIGNMENT BY LESSOR

For valuable consideration, the undersigned, the Lessor described in the within instrument, hereby transfers, assigns and sets over to

NAME: _____
ADDRESS: _____

and to his or its heirs, legal representatives, successors, assigns, his entire interest in and to the within lease and the rent coming due thereunder after _____ 19__

Lessee shall be authorized to continue making rental payments under this lease to the original Lessor until Lessee receives a copy of this agreement and the address for future rental payments to the assignee.

DATED: _____ 19__

NAME: _____

BY: _____

ASSIGNMENT BY LESSEE

For valuable consideration, the undersigned, the Lessee described in the within instrument, hereby transfers, assigns and sets over to:

NAME: _____
ADDRESS: _____

and to his or its heirs, legal representatives, successors and assigns, his entire interest in and to the within lease, effective as of _____ 19__

DATED: _____ 19__

NAME: _____

BY: _____