

**UNOFFICIAL COPY**

RECORD AND RETURN TO: Denny's  
TITLE ASSOCIATES INC.

90369360

864 THIRD AVENUE  
NEW YORK, NY 10022  
ATT J. TANGORRA

NOTICE OF RIGHT OF FIRST OFFER

NOTICE OF RIGHT OF FIRST OFFER, dated as of July 12, 1990 ("Notice") made by State Street Bank and Trust Company ("Trustee"), and Denny's, Inc. ("Operator").

2300

W I T N E S S E T H:

WHEREAS: Denny's Realty, Inc. ("Owner") is the fee owner of the property more particularly described in Exhibit A annexed hereto and made a part hereof (the "Property"); and

WHEREAS: Owner, as landlord, and Operator, as tenant, have entered into that certain Amended and Restated Net Lease of even date herewith whereby Operator leases the Property from Owner and operates the restaurant located on such Property; and

WHEREAS: Owner, as issuer, and Trustee have entered into that certain indenture of even date herewith (the "Indenture");

NOW THEREFORE, Owner, Operator and Trustee desire evidence of record of that certain right of first offer pursuant to the Indenture with respect to the Property, and so the parties hereto, intending to be legally bound under such right of first offer, do hereby give notice as follows:

1. Terms defined in (or by reference in) the Indenture are used herein as defined therein.
2. The right of first offer, pursuant to Section 5.18(a), (b) and (c) of the Indenture, provided for Operator to have a right of first offer to purchase the Property on the following terms:

- 1) If an Event of Default has occurred and is continuing and the Trustee any time thereafter intends to sell one or more of the Properties acquired by the Trustee pursuant to a deed in lieu of foreclosure, then Trustee shall notify Operator of such intention and

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1990 JUN 31 PM 3:13

90369360

90369360

72 41 737

72 33 782 72 33 780

72 33 779

72 33 281  
72 41 565

D-1

specify in such notice the Properties (the "Specified Properties") as to which such sales shall commence. If Operator desires to purchase one or more of the Specified Properties, Operator shall deliver to the Trustee within thirty (30) days after receipt of the Trustee's notice a terms letter (the "Terms Letter") containing all of the material terms and conditions for a contract of sale with respect to the Specified Properties which it desires to purchase. If the Operator fails to deliver the Terms Letter within said thirty (30) day period, Trustee shall have no obligation to sell such Specified Properties to Operator, and the Operator's right of first offer with respect to such Specified Properties pursuant to this Section 5.18 shall be extinguished.

ii) If the Operator shall deliver the Terms Letter in a timely manner as aforesaid, upon the receipt by the Operator from the Trustee of a notice indicating its desire to commence negotiations, the Operator and Trustee shall attempt to negotiate, execute and deliver a contract of sale for the Specified Properties referred to in the Terms Letter within thirty (30) days of the Operator's receipt of such notice; provided, however, until such contract is executed, the Trustee shall be permitted to negotiate and accept other bonafide offers for the purchase of one or more of the Specified Properties at a price in excess of the price stated in the Terms Letter for such Property or such Properties. If said contract of sale is not executed by the Operator and the Trustee within said thirty (30) day period or if prior to the execution of said contract of sale the Trustee accepts another bonafide offer for the purchase of one or more of the Specified Properties at a price in excess of the price stated in the Terms Letter for such Property or such Properties, the Trustee shall have no further obligation to sell any of such Specified Properties referred to in the Terms Letter to Operator, and the Operator's right of first offer with respect to the Specified Properties pursuant to this Section 5.18 shall be extinguished.

# UNOFFICIAL COPY

9 9 3 5 9 3 0 0

iii) The Operator's right of first offer with respect to any Property pursuant to this Section 5.18 shall apply only to those Properties acquired by the Trustee pursuant to a deed in lieu of foreclosure and subsequently offered for sale by the Trustee prior to ninety-one (91) days before the Stated Maturity Date. Such right of first offer shall expire with any sale of such Property by the Trustee to the Operator or any other Person. Prior to such right of first offer with respect to a Property being extinguished, such right shall be freely assignable by the Operator. In no event shall the Operator have either a right of first refusal or right of first offer with respect to any Property sold pursuant to a statutory power of sale or judicial foreclosure procedure.

IN WITNESS WHEREOF, the parties hereto have caused this Notice to be duly executed as the day and year first above written.

Witnesses

*[Signature]*  
TERESA R. GILKARD

*[Signature]*  
Tamar Gold

DENNY'S, INC.

By:

*[Signature]*  
Name: Robert J. Krist  
Title: Vice President

Attest:

*[Signature]*  
[Asst.] Secretary  
[Asst.] Treasurer  
(Mass. only)

STATE STREET BANK AND TRUST  
COMPANY A STRUSTEE

By:

*[Signature]*  
Name: Carol A. Fournier  
Title: Vice President

3

90369360

CORPORATE ACKNOWLEDGEMENT

STATE OF NEW YORK )  
                          ) ss.:  
COUNTY OF NEW YORK )

Carol A. Fournier

On this 12th day of July, 1990, before me, the undersigned officer, personally appeared ~~James A. Quis~~ (residing at 24 Scenic Ave., Salem, MASS), personally known and acknowledged himself to me to be a Vice President of State Street Bank and Trust Company, and that as such officers, being duly authorized to do so pursuant to its bylaws or a resolution of its board of directors, executed and acknowledged the foregoing instrument for the purposes therein contained, by signing the name of the Corporation by themselves as such offices as their free and voluntary act and deed of said Corporation.

IN WITNESS WHEREOF, I hereunder set my hand and official seal.

Winton E. Vickery  
Notary Public

NOTARY SEAL

My Commission Expires:  
WINTON E. VICKERY  
Notary Public, State of New York  
No. 31495973  
Qualified in 1985  
Commission Expires Oct 30, 1991



# UNOFFICIAL COPY

9 0 3 6 9 3 6 0

## SCHEDULE "A"

THE SOUTH 150 FEET OF THE FOLLOWING DESCRIBED TRACT OF LAND;  
THAT PART OF THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF SECTION 28,  
TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN,  
DESCRIBED BY COMMENCING AT THE NORTH WEST CORNER OF SAID SOUTH 1/2 OF  
THE SOUTH WEST 1/4 OF SAID SECTION AND THENCE RUNNING SOUTH ON THE  
SECTION LINE 304.94 FEET FOR A POINT OF BEGINNING, THENCE EAST ON A  
LINE WHICH FORMS AN ANGLE OF 89 DEGREES 40 MINUTES WITH THE SECTION  
LINE MEASURED FROM SOUTH TO EAST, 300.00 FEET; THENCE SOUTH PARALLEL  
WITH THE SECTION LINE 275.8 FEET, THENCE WEST 300.0 FEET TO A POINT IN  
THE SECTION LINE WHICH IS 275.8 FEET SOUTH FROM THE POINT OF BEGINNING,  
THENCE NORTH 275.8 FEET TO THE POINT OF BEGINNING, (EXCEPTING THAT PART  
THEREOF FALLING ON THE EAST 17 FEET OF THE WEST 30 FEET OF THE SOUTH  
150 OF THE NORTH 150 FEET OF THE NORTH 580.74 FEET OF THE SOUTH WEST  
1/4 OF SECTION 28 AFORESAID, AS CONVEYED TO THE PEOPLE OF THE STATE OF  
ILLINOIS FOR THE USE OF THE DEPARTMENT OF TRANSPORTATION BY DEED  
RECORDED AS DOCUMENT 23625902) IN COOK COUNTY, ILLINOIS

2447 Monrovia Road

12 28 300 053 0000

Franklin Park, IL

90369360

# UNOFFICIAL COPY

9 0 3 3 9 3 0 0

## SCHEDULE "A"

LOT A IN R. O. W. SUBDIVISION, BEING A SUBDIVISION OF PART OF LOT 2 IN RIVER OAKS WEST UNIT NO. 2, BEING A PART OF THE NORTH EAST 1/4 OF SECTION 24, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 9, 1973 AS DOCUMENT NUMBER 22433855, IN COOK COUNTY, ILLINOIS.

*1380 Tamara Avenue*

*Palmer City, Ill*

*29 24 200 013 0000*

90369360

# UNOFFICIAL COPY

9 0 3 6 9 3 6 0

## SCHEDULE "A"

LOT G-2 IN THE SUBDIVISION OF ORLAND SQUARE PLANNED DEVELOPMENT IN THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 10, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, PER PLAT OF SUBDIVISION RECORDED AS DOCUMENT 23679530, IN COOK COUNTY, ILLINOIS.

*20 Orland Square Drive  
Orland Park  
2710 300 008 0000*

Property of Cook County Clerk's Office

90369360



# UNOFFICIAL COPY

9 0 3 6 9 3 0 0

## SCHEDULE "A"

LOT 7, EXCEPT THE EAST 132.00 FEET THEREOF, MEASURED AT RIGHT ANGLES TO THE EAST LINE THEREOF IN ROLLING MEADOWS INDUSTRIAL CENTER UNIT 2, BEING A SUBDIVISION IN THE WEST 1/2 OF SECTION 8, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office

2905 Algonquin Road

Rolling Meadows

08 08 123 013 8000

08 08 123 016 0000

90369300

# UNOFFICIAL COPY

9 0 3 0 9 3 0 0

## SCHEDULE "A"

### PARCEL 1:

LOT 1 IN CARL M. TEUTSCH SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 16, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

### PARCEL 2:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR ACCESS AND PARKING AS CREATED BY AN AGREEMENT BETWEEN CARL M. TEUTSCH, JR., AND SAMBO'S OF ILLINOIS, INC., DATED SEPTEMBER 29, 1977 AND RECORDED OCTOBER 6, 1977 AS DOCUMENT 24138665, AS AMENDED BY AN AMENDMENT RECORDED JUNE 1, 1978 AS DOCUMENT 24472113, OVER AND UPON THE FOLLOWING DESCRIBED PROPERTY:

#### (A)

THAT PART OF LOT 2 IN CARL M. TEUTSCH SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 16, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTH EAST CORNER OF LOT 1 IN SAID CARL M. TEUTSCH SUBDIVISION; THENCE SOUTH 8 DEGREES, 50 MINUTES, 04 SECONDS WEST ALONG THE EASTERLY LINE EXTENDED OF SAID LOT 1, BEING ALONG A LINE OF SAID LOT 2, A DISTANCE OF 20.0 FEET; THENCE SOUTH 81 DEGREES, 09 MINUTES, 56 SECONDS EAST ALONG A LINE OF SAID LOT 2, A DISTANCE OF 141.95 FEET TO THE MOST EASTERLY LINE OF SAID LOT 2; THENCE SOUTH 8 DEGREES, 50 MINUTES, 04 SECONDS WEST ALONG SAID MOST EASTERLY LINE, A DISTANCE OF 45.0 FEET; THENCE NORTH 81 DEGREES, 09 MINUTES, 56 SECONDS WEST, A DISTANCE OF 34.0 FEET; THENCE NORTH 57 DEGREES, 38 MINUTES, 53 SECONDS WEST, A DISTANCE OF 50.12 FEET; THENCE NORTH 81 DEGREES, 09 MINUTES, 56 SECONDS WEST, A DISTANCE OF 112.0 FEET; THENCE NORTH 8 DEGREES, 50 MINUTES, 04 SECONDS EAST, A DISTANCE OF 45.0 FEET TO THE SOUTHERLY LINE OF LOT 1 AS AFORESAID; THENCE SOUTH 81 DEGREES, 09 MINUTES, 56 SECONDS EAST ALONG SAID SOUTHERLY LINE, A DISTANCE OF 50.0 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

#### ALSO

#### (B)

THAT PART OF LOT 2 IN CARL M. TEUTSCH SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 16, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH WEST CORNER OF SAID LOT 2; THENCE SOUTH 62 DEGREES, 50 MINUTES, 59 SECONDS EAST ALONG THE MOST NORTHERLY LINE OF SAID LOT 2, A DISTANCE OF 15.58 FEET FOR THE PLACE OF BEGINNING; THENCE SOUTH 11 DEGREES 30 MINUTES WEST PARALLEL WITH THE WESTERLY LINE OF SAID LOT 2, A DISTANCE OF 67.02 FEET; THENCE SOUTH 78 DEGREES 30 MINUTES EAST, A DISTANCE OF 35.0 FEET TO THE WESTERLY LINE OF LOT 1 OF SAID CARL M. TEUTSCH SUBDIVISION; THENCE NORTH 11 DEGREES 30 MINUTES EAST ALONG SAID WESTERLY LINE, A DISTANCE OF 57.0 FEET TO THE NORTH WEST CORNER OF SAID

09263260

(SCHEDULE A CONTINUED)  
**UNOFFICIAL COPY**

LOT 1; THENCE NORTH 58 DEGREES, 36 MINUTES, 32 SECONDS WEST ALONG THE MOST NORTHERLY LINE OF SAID LOT 2, A DISTANCE OF 2.64 FEET TO AN ANGLE IN SAID MOST NORTHERLY LINE; THENCE NORTH 62 DEGREES, 50 MINUTES, 59 SECONDS WEST ALONG SAID MOST NORTHERLY LINE, A DISTANCE OF 33.77 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

(C)

ALSO THAT PART OF LOT 2 IN CARL M. TEUTSCH SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 16, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH EAST CORNER OF LOT 1 IN SAID CARL M. TEUTSCH SUBDIVISION; THENCE NORTH 81 DEGREES, 09 MINUTES, 56 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 1, A DISTANCE OF 50.0 FEET FOR THE PLACE OF BEGINNING; THENCE SOUTH 8 DEGREES, 50 MINUTES, 04 SECONDS WEST, A DISTANCE OF 45.0 FEET; THENCE NORTH 81 DEGREES, 09 MINUTES, 56 SECONDS WEST, A DISTANCE OF 216.48 FEET TO THE WESTERLY LINE OF SAID LOT 2; THENCE NORTH 11 DEGREES 30 MINUTES EAST ALONG SAID WESTERLY LINE, A DISTANCE OF 307.29 FEET TO THE NORTH WEST CORNER OF SAID LOT 2; THENCE SOUTH 62 DEGREES, 50 MINUTES, 59 SECONDS EAST ALONG THE MOST NORTHERLY LINE OF SAID LOT 2, A DISTANCE OF 15.58 FEET; THENCE SOUTH 11 DEGREES 30 MINUTES WEST PARALLEL WITH THE WESTERLY LINE OF SAID LOT 2, A DISTANCE OF 67.02 FEET; THENCE SOUTH 78 DEGREES 30 MINUTES EAST, A DISTANCE OF 35.0 FEET TO THE WESTERLY LINE OF SAID LOT 1; THENCE SOUTH 11 DEGREES 30 MINUTES WEST ALONG SAID WESTERLY LINE, A DISTANCE OF 188.7 FEET TO THE SOUTH WEST CORNER OF SAID LOT 1; THENCE SOUTH 81 DEGREES, 09 MINUTES, 56 SECONDS EAST ALONG THE SOUTHERLY LINE OF SAID LOT 1, A DISTANCE OF 164.33 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR PLACEMENT AND MAINTENANCE OF A STORM SEWER AS CREATED BY AN AGREEMENT BETWEEN CARL M. TEUTSCH, JR., AND SAMBO'S OF ILLINOIS, INC. DATED SEPTEMBER 29, 1977 AND RECORDED OCTOBER 6, 1977 AS DOCUMENT 2413306 OVER AND UPON THE FOLLOWING DESCRIBED PROPERTY:

THAT PART OF LOT 2 IN CARL M. TEUTSCH SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 16, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH WEST CORNER OF LOT 1 IN SAID CARL M. TEUTSCH SUBDIVISION; THENCE SOUTH 81 DEGREES, 09 MINUTES, 56 SECONDS EAST ALONG THE SOUTHERLY LINE OF SAID LOT 1, A DISTANCE OF 26.95 FEET FOR THE PLACE OF BEGINNING; THENCE CONTINUING SOUTH 81 DEGREES, 09 MINUTES, 56 SECONDS EAST ALONG SAID SOUTHERLY LINE, A DISTANCE OF 10.01 FEET; THENCE SOUTH 11 DEGREES 30 MINUTES WEST, A DISTANCE OF 364.84 FEET TO THE SOUTH LINE OF SAID LOT 2; THENCE NORTH 80 DEGREES, 34 MINUTES, 07 SECONDS WEST ALONG SAID

SOUTH LINE, A DISTANCE OF 10.01 FEET; THENCE NORTH 11 DEGREES 30 MINUTES EAST, A DISTANCE OF 364.73 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

*2340 Algonquin North  
Ardenlynn Heights  
0816400 030 0000*

30369360

# UNOFFICIAL COPY

9 0 3 0 9 3 0 0

## SCHEDULE "A"

THAT PART OF LOTS 1 AND 2 TAKEN AS A TRACT IN CODY AND OTHERS  
SUBDIVISION OF THE EAST 1/2 OF THE NORTH WEST 1/4 AND THE NORTH WEST  
1/4 OF THE NORTH WEST 1/4 OF SECTION 12, TOWNSHIP 37 NORTH, RANGE 12  
EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE EAST LINE OF SAID LOT 1 WHICH IS 70 FEET  
SOUTH OF THE NORTH EAST CORNER OF SAID LOT 1; THENCE WEST ALONG A LINE  
70 FEET SOUTH OF MEASURED AT RIGHT ANGLES TO AND PARALLEL WITH THE  
NORTH LINE OF SAID LOTS 1 AND 2 A DISTANCE OF 296 FEET; THENCE SOUTH AT  
RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 56 FEET;  
THENCE SOUTHEASTERLY ON A CURVED LINE TANGENT TO THE LAST DESCRIBED  
COURSE, CONVEX TO THE SOUTH WEST HAVING A RADIUS OF 254.94 FEET A  
DISTANCE OF 161.91 FEET TO A POINT IN A LINE EXTENDING FROM A POINT IN  
THE WEST LINE OF SAID LOT 2 WHICH IS 428.97 FEET SOUTH OF THE NORTH  
WEST CORNER OF SAID LOT 2 TO A POINT IN THE EAST LINE OF SAID LOT 1  
WHICH IS 71.97 FEET SOUTH OF THE NORTH EAST CORNER OF SAID LOT 1;  
THENCE NORTHEASTERLY ALONG SAID LINE EXTENDING FROM THE WEST LINE OF  
SAID LOT 2 TO THE EAST LINE OF SAID LOT 1, A DISTANCE OF 320.62 FEET TO  
THE EAST LINE OF SAID LOT 1; THENCE NORTH 1.97 FEET TO THE PLACE OF  
BEGINNING (EXCEPTING THEREFROM THE EAST 50 FEET AS MEASURED ALONG THE  
NORTH LINE THEREOF) IN COOK COUNTY, ILLINOIS

23 12 102 017

7642 W. 98 51

Hickory Hills 14

90369360