

UNOFFICIAL COPY

Location No. 17469

Oak Park, Illinois

92835443

LEASE CANCELLATION AGREEMENT

92-00148

THIS LEASE CANCELLATION AGREEMENT made as of the 16th day of JUNE, 1992, between U. S. Trust Company of California, N.A., Trustee of The Southland Employees' Trust ("Grantor") under the Trust Agreement dated January 12, 1989, as amended and restated from time to time (the "Trust Agreement"), the original of which is deposited in the offices of The Southland Corporation, Dallas, Texas, and The Southland Corporation with an address of 2711 North Haskell Avenue, Dallas, Texas 75204 ("Tenant").

WHEREAS, on March 31, 1976, Landlord and Tenant entered into that certain lease agreement covering real property described in Exhibit A attached hereto and incorporated herein by reference (the "Lease"); and

and Memorandum thereof recorded November 3, 1987 as Document No. 87592946

WHEREAS, the parties hereto desire to cancel the Lease and release each other from all further rights and obligations arising therefrom.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the parties hereby agree as follows:

1. The Lease shall be and is hereby cancelled, surrendered, released and terminated in its entirety and there is hereby a mutual release of all rights and obligations accruing under the Lease;

2. Landlord agrees to defend, indemnify and hold Tenant harmless from and against any and all claims, costs, losses, expenses, damages, actions or causes of action arising from the Lease for which Landlord is responsible under the terms thereof, and any costs or expenses associated therewith, which accrue on or before the date hereof;

3. Tenant agrees to defend, indemnify and hold Landlord harmless from and against any and all claims, costs, losses, expenses, damages, actions or causes of action arising from the Lease for which Tenant is responsible under the terms thereof, and any costs or expenses associated therewith, which accrue on or before the date hereof; and

4. Landlord agrees to accept the Property in "as is" condition as of the date hereof, and Tenant shall not be required to make any repairs or improvements to the Property.

LMJREAL268

DEPT-01 RECORDED \$37.00
 174444 TRAN 057 1/09/92 15:02:00
 17489 10 8-92-845443

BOM 004 37/2

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Location No. 17469
Oak Park, Illinois

IN WITNESS WHEREOF, the parties hereto have executed this Lease Cancellation Agreement on this 16th day of JUNE, 1992.

THE SOUTHLAND EMPLOYEES' TRUST

By: U.S. Trust Company of California, N.A., Trustee

By: Bill Peters
Vice President

(SEAL)

THE SOUTHLAND CORPORATION

Attest:

By: Lynn Johnson
Assistant Secretary

By: William D. [Signature]
Vice President

Property of Cook County Clerk's Office

92005443

prepared by
Southland
2711 N. Haskell
Dallas Texas
David Holleran

sent to
Atlanta 10/8
2711
200 N. Haskell
Dallas Texas
75201

UNOFFICIAL COPY

Location No. 17469
Oak Park, Illinois

ACKNOWLEDGMENT

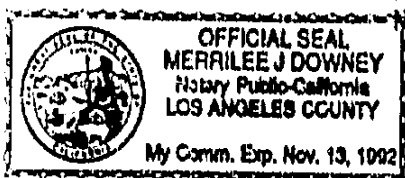
STATE OF CALIFORNIA §
 §
COUNTY OF LOS ANGELES §

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared Bill B. Betz, Vice President of U.S. Trust Company of California, N.A., trustee of The Southland Employees Trust pursuant to Trust Agreement dated January 12, 1989, as amended and restated from time to time, the original of which is filed in the offices of The Southland Corporation, 2711 North Haskell Avenue, Dallas, Texas 75204-2906 and acknowledged to me that the foregoing instrument was the act of the said trustee and that he executed the same on behalf of and as the act of The Southland Employees' Trust for the purposes and consideration therein expressed and in the capacities therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 16th day of June, 1992.

Merrilee J. Downey
Notary Public

(SEAL)



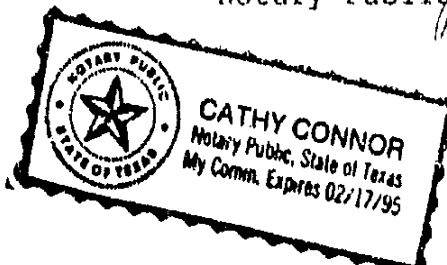
STATE OF TEXAS §
 §
COUNTY OF DALLAS §

On this 16th day of June, 1992, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Adrian D. Evans and Judy Johnson, Vice President and Assistant Secretary, respectively, of The Southland Corporation, a Texas corporation, known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that the same was the act of the said corporation, and that they executed the same as the act of such corporation for the purposes and consideration therein expressed and in the capacities therein stated.

Cathy Connor
Notary Public

My Commission Expires:

LMJREAL268



10
11
12
13
14
15
16
17
18
19
20

UNOFFICIAL COPY

THE SOUTHLAND CORPORATION

STATE OF TEXAS X
 X
 COUNTY OF DALLAS X

LEASE AGREEMENT

THIS AGREEMENT OF LEASE made as of this 31st day of March, 1976, by and between THE SAVINGS AND PROFIT SHARING PENSION FUND OF THE EMPLOYEES OF THE SOUTHLAND CORPORATION AND ITS SUBSIDIARIES, hereinafter called Lessor, and THE SOUTHLAND CORPORATION, with its principal office in Dallas, Texas, hereinafter called Lessee,

WITNESSETH:

That Lessor does by these presents lease and demise unto Lessee the property, and improvements located thereon, lying and being situated in the State of Illinois, and described in Schedule A which is attached hereto and by this reference incorporated herein, for a term of five years, beginning on the 1st day of April, 1976, and ending on the 31st day of March, 1981, to be used and occupied for the purpose of operating a drive-in grocery and dairy products store and purposes incidental thereto, and for any other lawful purpose. Lessor agrees that Lessee shall have and is hereby granted five successive options to extend the term of this lease for any period of time not exceeding five years on each such option, such extended terms to begin respectively upon the expiration of the term of this lease or of this lease as extended and all the terms, covenants and provisions of this lease shall apply to each such extended term with the exception, however, that Lessee shall not have any further option to again extend the term of this lease following the exercise of the fifth option to extend. If Lessee shall elect to exercise such options it shall do so by notifying Lessor in writing at least sixty days prior to the expiration of the term of this lease or of this lease as extended, and in said notice Lessee shall state the date to which it elects to extend the term of this lease.

This lease agreement is made upon the following covenants and conditions:

1.

Lessee agrees to pay Lessor at its office in Dallas, Texas, \$1,371.00 One Thousand Three Hundred per month on the 1st day of each and every month of the term of this lease, which is guaranteed rental. In addition to the foregoing monthly guaranteed rental, Lessee agrees to pay Lessor a percentage rental as below set forth:

Lessee shall pay to Lessor as additional rental each year a sum equivalent to the sum, if any, by which Two percent (2%) of the gross sales during each year exceeds the minimum guaranteed rental of \$16,452.00 per year.

2.

Lessee agrees at all times during the term of this lease and any extension thereof, to keep true, full and accurate books of account, and not later than forty-five (45) days after the end of each year, to furnish Lessor a statement showing the gross sales (computed as hereinafter provided) from the store(s) on the leased premises during such year and pay to Lessor the additional rent due, if any. Lessor's agents and accountants shall have the right from time to time to examine the books of account of Lessee or of any other party selling merchandise of any sort upon or from any part of the leased premises, insofar as they pertain to sales on or from the leased premises, whether such books of account are kept on the demised premises or at the principal office of the Lessee or of any other party, for the purpose of verifying the statements of gross

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

sales submitted to Lessor by Lessee as above provided. Such examination shall be conducted at reasonable intervals and during business hours, and Lessor agrees that any statement of gross sales delivered to it by Lessee in accordance herewith, and any information obtained by Lessor as a result of the examination of the books of account of the Lessee or of any other party, shall be regarded as strictly confidential, and such information shall not be published or disclosed by Lessor to anyone; provided, however, that same may be introduced in evidence in any legal action or proceeding between the parties.

3.

As used in this lease, the term "gross sales" shall be deemed to include all cash and credit sales of merchandise and services by Lessee or its subtenants in or from the leased premises, but shall not be deemed to include sales of merchandise returned or exchanged, allowances, discounts or refunds actually made in good faith, sums charged to customers on account of sales, use, excise, gross receipt, luxury or similar taxes which by law are or may be placed upon the purchasers or which the seller may be under legal obligation to or may collect from the purchaser and remit to any taxing authority, or merchandise sold in or from any separate store which Lessee may operate outside of the premises hereby leased, or interstore transfers of inventory merchandise.

4.

Lessee accepts the leased premises in their present condition and agrees to take good care of the leased premises and suffer no waste. Lessee shall at its own expense and cost keep said leased premises in good repair (excepting those repairs which Lessor herein specifically agrees to make); keep the plumbing, closets, pipes and fixtures belonging thereto in repair, and keep the water pipes and connections free from ice and other obstructions, to the satisfaction of the municipal and police authorities; and at the end or other expiration of this lease, shall deliver up the leased premises in good order and condition, natural wear and tear damage by fire and the elements only excepted. From time to time Lessee may make such alterations, addition and improvements, in and to the leased premises as may be necessary or appropriate for the purposes of this lease. All alterations, additions and improvements made by Lessee shall be the property of the Lessor and shall be surrendered with the premises as a part thereof at the expiration of this lease. Lessee may install or cause to be installed such equipment and trade and other fixtures as it deems reasonably necessary. Such equipment and trade and other fixtures shall remain personal property, and title thereto shall continue in the owner thereof, regardless of the manner in which same may be attached or affixed to the demised premises; provided upon removal thereof Lessee shall repair any damages to the leased premises in a good and workmanlike manner. In the event such equipment and trade or other fixtures are subject to a lien or title retention instrument, the holder of any such lien or title retention instrument shall have the right and be able to enforce the same as stated therein.

5.

Lessee will at all times make necessary repairs, improvements and replacements to the leased premises (including the roof) in order to keep the same in tenantable condition and in accordance with the provisions of all state and city laws, regulations and building requirements.

6.

Lessee will at its expense promptly execute and fulfill all ordinances of the city applicable to the leased premises, and all orders and requirements imposed by the board of health, sanitary and police departments for the correction, prevention and abatement of nuisances in or upon or connected with said premises during the term of this lease.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Lessee will at its expense promptly execute and fulfill all ordinances of the city applicable to the leased premises, and all orders and requirements imposed by the board of health, sanitary and police departments for the correction, prevention and abatement of nuisances in or upon or connected with said premises during the term of this lease.

7.

Lessee shall have the right to assign or sublease the whole or any part of the leased premises, provided that any assignment or sublease shall be subject to all of the terms and conditions of this lease and that Lessee shall remain primarily liable for the payment of the rent and the performance of the terms and conditions of this lease.

8.

In the event the leased premises are partially damaged or destroyed or rendered partially unfit for occupancy by fire, tornado or other casualty, Lessee shall give immediate notice to Lessor. Lessee shall thereupon at its expense repair the damage and restore the premises to substantially the condition in which they were immediately prior to the happening of the casualty. Lessor shall allow Lessee a fair diminution of rent during the time the premises are partially unfit for occupancy. In the event the leased premises are totally destroyed or rendered wholly unfit for occupancy by fire, tornado or other casualty, Lessee will immediately rebuild same so that it will be in a tenable condition.

9.

Lessor shall not be liable to the Lessee or Lessee's subtenants, employees, patrons or visitors, for any damage to person or property caused by the building(s) on said leased premises or any appurtenances thereto being improperly constructed or being or becoming out of repair, nor for any damage from any defects or want of repair of any part of the building(s), but Lessee accepts the leased premises as suitable for the purposes for which the same are leased and likewise accepts the building(s) and each and every appurtenance thereof and waives defects therein. Lessee agrees that the Lessor shall not be liable to Lessee or to the Lessee's subtenants, employees, patrons or visitors for any damage to person or property caused by any action, omission or negligence of Lessee or any other tenant of said leased premises and Lessee agrees to hold Lessor harmless from any and all claims for such damage.

10.

In case of default in any of the covenants herein, Lessor may enforce the performance of this lease in any manner provided by law, and this lease may be forfeited at Lessor's discretion if such default continues for a period of ten (10) days after Lessor notifies Lessee of such default and its intention to declare the lease forfeited, and thereupon (unless the Lessee shall have completely removed or cured said default) this lease shall cease and come to an end as if that were the day originally fixed herein for the expiration of the term hereof, and Lessor, its agent or attorney, shall have the right, without further notice or demand, to re-enter and remove all persons and Lessee's property therefrom without being deemed guilty of any manners of trespass, and without prejudice to any remedies for arrears of rent or breach of covenant; or Lessor, its agent or attorney, may resume possession of the leased premises and re-let the same for the remainder of the term at the best rent Lessor, its agent or attorney, may obtain, for account of the Lessee, who shall make good any deficiency; and the Lessor shall have a lien as security for the rent aforesaid upon all the goods, wares, chattels, implements, fixtures, furniture, tools and other personal property which are or may be put on the demised premises. If, on account of breach or default by Lessee of any of Lessee's obligations hereunder, it shall become necessary for the Lessor to employ an attorney to enforce or defend any of Lessor's rights or remedies hereunder, then in any such event, any reasonable amount

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

incurred by Lessor and attorney's fees shall be paid by Lessee.

11.

In the event that the Lessee shall be adjudicated a bankrupt or shall make a voluntary assignment for the benefit of creditors, or in the event that a receiver of the Lessee shall be appointed, and remain for a period of 30 days, then, at the option of the Lessor and upon five (5) days notice to the Lessee of the exercise of such option, this lease shall cease and come to an end.

12.

Any notices required or permitted hereunder shall be in writing and delivered either in person to the other party or the other party's authorized agent, or by United States Certified Mail, Return Receipt Requested, postage fully prepaid, to the addresses set forth hereinafter, or to such other address as either party may designate in writing and deliver as herein provided.

LESSOR: THE SOUTHLAND EMPLOYEES TRUST
Attn: Mr. Bill R. Harper, Executive Trustee
2828 North Haskell
Dallas, Texas 75204

LESSEE: THE SOUTHLAND CORPORATION
Attn: Director of Property
P. O. Box 719
Dallas, Texas 75221

13.

This lease shall bind and inure to the benefit of and be binding upon the respective parties hereto and their respective successors and assigns.

14.

Lessee agrees during the term of this lease to pay all insurance costs and all Ad Valorem and personal property taxes assessed against this property, and all charges for gas, electricity and water used on the leased premises.

IN WITNESS WHEREOF, the parties have caused this instrument to be executed in duplicate originals by their duly authorized officers as of the day and year first above written.

0203543

THE SOUTHLAND EMPLOYEES TRUST

By: Carol M. Moore
Trustee

THE SOUTHLAND CORPORATION

By: Clay Matthews
Vice President

ATTEST:

John H. Rodgers
Assistant Secretary

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF TEXAS

COUNTY OF DALLAS

BEFORE ME, the undersigned authority, on this day personally appeared _____ of THE SOUTHLAND EMPLOYEES TRUST, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 21st day of March, 1976.

Wilbur Rosenfeld
Notary Public in and for Dallas County,
Texas

STATE OF TEXAS

COUNTY OF DALLAS

BEFORE ME, the undersigned authority, on this day personally appeared Clark J. [unclear] a Vice President of THE SOUTHLAND CORPORATION, known to me to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of the said THE SOUTHLAND CORPORATION, a corporation, and that he executed the same as the act of such corporation for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 31st day of March, 1976.

Wilbur Rosenfeld
Notary Public in and for Dallas County,
Texas

99835-443

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Schedule A

Lot 22 in Block 2 in Hiatt's Subdivision of the North half of the East Forty (40) acres of the Southwest Quarter (SW $\frac{1}{4}$) of Section 7, Township Thirty-Nine (39) North, Range Thirteen (13) East of the Third Principal Meridian in Cook County, Illinois.

BEING AND INTENDED TO BE the same property conveyed to The Southland Corporation by deed dated September 6, 1974 filed September 17, 1974 and recorded as Document Number 22849545 of the Deed Records of Cook County, Illinois.

SUBJECT TO current taxes and assessments not delinquent and taxes and assessments for subsequent years; covenants, restrictions, reservations, rights, rights-of-way and easements of record; zoning ordinances or statutes and building, use and occupancy restrictions of public record.

16-07-205 001

Property of Cook County Clerk's Office

92885443

UNOFFICIAL COPY

Property of Cook County Clerk's Office