

KATE COIN CO.
P.O. Box # 31
Glenview, Ill. 60025
(312) 729-7783

UNOFFICIAL COPY

This is one of Two (2) original copies.

STANDARD LAUNDRY ROOM LEASE AGREEMENT

92987444 89288915

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. 112483, not personally, but for the beneficiaries thereof.

Address: 135 S. LaSalle Street, Chicago, Illinois

Address & Legal Description of Building: commonly known as 4161 Williamsburg Crt., Glenview, Unit No. 4161 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 29, 1987, as Document Number LR 3639045; together with its undivided percentage interest in the Common Elements.

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

- LEASE OF LAUNDRY ROOM.** Lessor leases to Lessee a unit commonly known as the Laundry Room in the premises described above ("Building") for the purpose of installing, operating, servicing and repairing coin-operated washing machines and dryers. A further description or drawing of the Laundry Room may be attached hereto as Exhibit A.
- OPERATION OF EQUIPMENT.** Lessee shall service and repair the laundry equipment in good working order at its sole expense, except for such damages or repairs caused by the Lessor or its agents or employees. Any claim by Lessor of injury to 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. Location of laundry equipment and all charges therefor shall be determined solely by Lessee. All expenses required to operate such equipment shall be paid from the gross revenues collected from the equipment.
- ACCESS TO LAUNDRY ROOM.** Lessee shall have exclusive control and possession of the Laundry Room except that Lessor shall have the right to 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.
- 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 (6) 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.
- 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 also no additional charge to Lessee. Lessor shall maintain all such utilities in good working order.
- 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 force or 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).
- 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, ventilating and floor drainage. Lessor shall be responsible for all janitorial and housekeeping services for the Laundry Room.
- 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.
- 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 lapse of time or otherwise, Lessee shall have the right to remove all such property from the premises.
- 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 so renewed or extended.
- FIRST REFUSAL.** At the expiration or termination of this Lease, if the Lessor desires to lease the Laundry Room to another person or entity engaged 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.
- 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 to laundry equipment by fire, theft or other casualty beyond Lessor's reasonable control or prevention.
- 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 recognize 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 as liquidated damages and not a penalty an aggregate sum equal to 75 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 thereof (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) Lessor consents to the entry of a temporary and permanent injunction to cease any violation of this agreement by Lessor and an order acting for him or with him, together with reasonable attorney's fees incurred by Lessee in enforcing this agreement.
- WAIVER OF SUBROGATION.** Lessor shall maintain fire and extended coverage insurance on the Building. Lessor shall make no claim for recovery against Lessee's 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 insurance proceeds received by the Lessor if any portion of the Building is damaged by any insured casualty, then subject to the rights of any 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.
- 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.
- 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, it being the intention of the parties that the interest granted to Lessee herein shall run with the land and Building.
- 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.
- GOVERNING LAW.** This Agreement shall be governed by the Laws of the State of Illinois.

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LESSEE:
Name: KATE COIN CO., an Illinois Corp.

Corporation Partnership Individual

By: [Signature]
Title: President

LESSOR or Managing Agent:
Name: [Signature]

Corp. Partnership Individual Trust

By: [Signature]
[Signature]

Title

5 1 6 0 0 2 6 0
04 32-302-015-1007

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ADDRESS

-83-288915

PROPERTY

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Property of Cook County Clerk's Office

DEPT-01 RECORDING \$23.50
T#3333 TRAN 5940 12/31/92 13:00:00
#9920 # *-92-987444
COOK COUNTY RECORDER

DEPT-01 \$15.25
T#1111 TRAN 2179 96/23/89 16:06:00
#5797 # A *-89-288915
COOK COUNTY RECORDER



MAIL TO:

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

13 Mail

Title: President
By: [Signature]
Name: KATE COIN CO., an Illinois Corp.
LESSEE:

Title: [Signature]
By: [Signature]
Name: [Signature]
LESSOR or Managing Agent:

1. LEASE OF LAUNDRY ROOM. Lessee shall have exclusive control and possession of the Laundry Room...
2. ACCESS TO LAUNDRY ROOM. Lessee shall have exclusive control and possession of the Laundry Room...
3. UTILITIES. Lessee may connect its laundry equipment to and through the electric...
4. SECURITY. Lessee shall provide adequate security for the Laundry Room and Lessee's...
5. CONDITION OF PREMISES. Lessee warrants that at the time of installation there will...
6. EXCLUSIVE LAUNDRY EQUIPMENT. Lessee represents that there is no other laundry...
7. MAINTENANCE OF EQUIPMENT. Lessee shall maintain in good working order...
8. LIABILITY. Lessee shall be liable for any damage to the Laundry Room...
9. ASSIGNMENT. Lessee shall not assign this Lease...
10. TERM. The initial term of this Lease shall be as set forth above and shall automatically...
11. FIRST REFUSAL. At the expiration or termination of this Lease, the Lessor desires...
12. INSURANCE. Lessee agrees to procure public liability insurance coverage in limits of...
13. BREACH OF LEASE. In the event of a breach of this Lease by Lessee, which shall...
14. WAIVER OF SUBROGATION. Lessee shall maintain fire and extended coverage...
15. LIABILITY TO SIGN. Lessee shall be liable for any damage to the Laundry Room...
16. GOVERNING LAW. This agreement shall be governed by the laws of the State of Illinois.

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, Ill. 60025
Lease Term Commences: Oct. 1, 1987
Expiration of Original Term: Dec. 31, 1997
Rent: Five (\$5.00) Dollars per month per leased and occupied apartment.

Illinois, 60025; Right to insert legal description at future date herein granted to Lessee and/or Lessor or their authorized agent.
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, Ill. 60025
Lease Term Commences: Oct. 1, 1987
Expiration of Original Term: Dec. 31, 1997
Rent: Five (\$5.00) Dollars per month per leased and occupied apartment.

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B. Mac

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



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Property of Cook County Clerk's Office

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DEPT-01 \$13.25
T#1111 TRAM 2179 06/23/89 13:06:00
#5707 # A *89-288915
COOK COUNTY RECORDER

DEPT-01 RECORDING \$23.50
T#3333 TRAM 5940 12/31/92 13:00:00
*92-987444
COOK COUNTY RECORDER

-89-288915

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