

93471988

WHEN RECORDED, RETURN TO:

Restaurant Legal Services
17901 Von Karman
Irvine, CA 92714
Attention: Law Department - Real Estate
Site No. 01-1341, Chicago, IL (Stoney Island)

COOK COUNTY, ILLINOIS
FILED FOR RECORD

93 JUN 21 AM 11:31

93471988

15-582 Call

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made and entered into this 18th day of JUNE 1993 by and between LASALLE National Bank, a national banking association, as Trustee under Trust Agreement dated November 10, 1967 and known as Trust No. 37300 ("Landlord"), whose mailing address is 7934 North Tripp, Skokie, IL 60076, and Taco Bell Corp., a California corporation ("Tenant"), whose mailing address is 17901 Von Karman, Irvine, CA 92714.

Landlord hereby grants, demises and leases the premises described below (the "Demised Premises") to Tenant, upon and subject to covenants and agreements set forth in a certain ground lease agreement (the "Lease") between Landlord and Tenant which includes the following terms:

EFFECTIVE DATE OF LEASE: May 7, 1993

DEMISED PREMISES: Lots 34 and 35 in Block 70 in Cornell, being a subdivision of the West 1/2 of Section 26 and the Southeast 1/4 in Section 26, Township 38 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

COMMENCEMENT: the earlier of: (i) the first day upon which Tenant opens its restaurant for business to the public; (ii) the date on which Tenant receives a Certificate of Occupancy for the improvements Tenant will construct on the Demised Premises; or (iii) the first day after the expiration of one hundred eighty (180) days after the Effective Date.

BASE TERM: TWENTY (20) YEARS

RENEWAL OPTIONS: Four (4) five (5) year options

OPTION TO PURCHASE: Tenant shall have during the Term of the Lease and any Extensions thereof, a right of first refusal (the "Purchase Right") to purchase the Demised Premises upon the same terms and conditions as those of any bona fide offer received by and acceptable to Landlord. Landlord, before accepting or making any offer or agreement to sell, shall notify Tenant in writing of the terms and conditions of such offer, giving Tenant thirty (30) days after receipt of such notice to exercise the Purchase Right.

NON COMPETITION: Landlord agrees, during the Term of the Lease and any Extensions thereof, to hold any land now or hereafter owned or controlled by Landlord within a radius of one (1) mile of the Demised Premises subject to the following restrictions: (i) no part of such land shall be leased or used for the sale of Mexican food, or a chain with fifteen (15) or more units which sells cheeseburgers, hamburgers or french fries; and (ii) no improvements shall be erected on such land which will interfere with Tenant's restaurant or the visibility of Tenant's signs to approaching automobile traffic traveling on adjoining highways or streets.

The purpose of this Memorandum of Lease is to give notice of the Lease and of the rights created thereby, all of which are hereby confirmed, and this Memorandum of Lease is subject to all of the terms, conditions, provisions, covenants and agreements contained in said Lease, all of which are incorporated herein by reference.

277

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease to be duly executed as of the date set forth above.

LANDLORD:

TENANT:

LASALLE NATIONAL BANK, AS TRUSTEE FOR TRUST NO. 37300
AS TRUSTEE UNDER TRUST AGREEMENT
DATED NOVEMBER 10, 1967 AND KNOWN AS
TRUST NO. 37300 AND NOT PERSONALLY

TACO BELL CORP.,
A CALIFORNIA CORPORATION

By: William H. Dillon
Name: William H. Dillon
Title: ASSISTANT SECRETARY

By: James A. Chronley
Name: JAMES A. CHRONLEY
Title: Assistant Secretary SENIOR VICE PRESIDENT

NOTARY ACKNOWLEDGMENTS ATTACHED

333

Div 74-



Property

RIDER ATTACHED TO AND MADE A PART OF LEASE DATED

JUNE 11, 1993

Method Approved Office

This LEASE is executed by LA SALLE NATIONAL TRUST, N.A., not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and under the express direction of the beneficiaries of a certain Trust Agreement dated NOV 19, 1967 and known as Trust No. 37321 at LA SALLE NATIONAL TRUST, N.A., to all provisions of which Trust Agreement this LEASE is expressly made subject. It is expressly understood and agreed that nothing herein or in said LEASE contained shall be construed as creating any liability whatsoever against said Trustee personally, and in particular without limiting the generality of the foregoing, there shall be no personal liability to pay any indebtedness accruing hereunder or to perform any covenants, either express or implied, herein contained, or to preserve or acquiesce in any property of said Trust, and that all personal liability of said Trustee of every sort, if any, is hereby expressly waived by said Lessee, and that so far as said Trustee is concerned the owner of any indebtedness or liability accepting hereunder shall look solely to the premises hereby leased for the payment thereof. It is further understood and agreed that said Trustee has no agents or employees and merely holds naked legal title to the property herein described; that said Trustee has no control over, and under this LEASE assumes no responsibility for (1) the management or control of such property, (2) the upkeep, inspection, maintenance or repair of such property (3) the collection of rents or rental of such property, or (4) the conduct of any business which is carried on upon such premises. Trustee does not warrant, indemnify, defend title nor is it responsible for any environmental damage.

REVISED: 5/1/90

93471988

UNOFFICIAL COPY

ALL-PURPOSE ACKNOWLEDGEMENT

State of California

County of Orange

On 11 JUNE 1993 before me, B. J. LIBBY, Notary Public.
Date

Personally appeared JAMES A CHRONLEY, Sr. Vice Pres., Taco Bell Corp.,

personally known to me OR proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity(ies) and that by his signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

CAPACITY CLAIMED BY SIGNER

INDIVIDUAL(S)

CORPORATE Senior Vice Pres.
OFFICER(S) _____
TITLE(S)

PARTNER(S)

ATTORNEY-IN-FACT

TRUSTEE(S)

SUBSCRIBING WITNESS

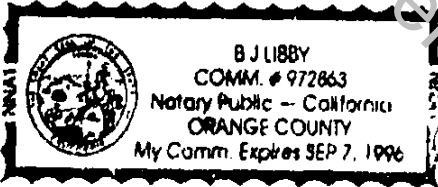
GUARDIAN/CONSERVATOR

OTHER _____

SIGNER IS REPRESENTING:

NAME OF PERSON(S) OR ENTITY(IES)

TACO BELL CORP.
a California corporation



Witness my hand and official seal

B. J. Libby
SIGNATURE OF NOTARY

ATTENTION NOTARY: although the information requested below is OPTIONAL, it could prevent the fraudulent attachment of this certificate to unauthorized documents.

THIS CERTIFICATE
MUST BE ATTACHED
TO THE DOCUMENT
DESCRIBED AT RIGHT:

Title or Type of Document MEMORANDUM OF LEASE
Number of Pages N/A Date of Document undated
Signer(s) other than named above N/A

© 1991 NATIONAL NOTARY ASSOCIATION - 8236 Rummel Ave. - P.O. Box 7184 - Canoga Park, CA 91304-5184

01-1341/TRUST 37300 CHICAGO, IL

Orange County Clerk's Office

93471988

9 3 4 7 1 9 9 3

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

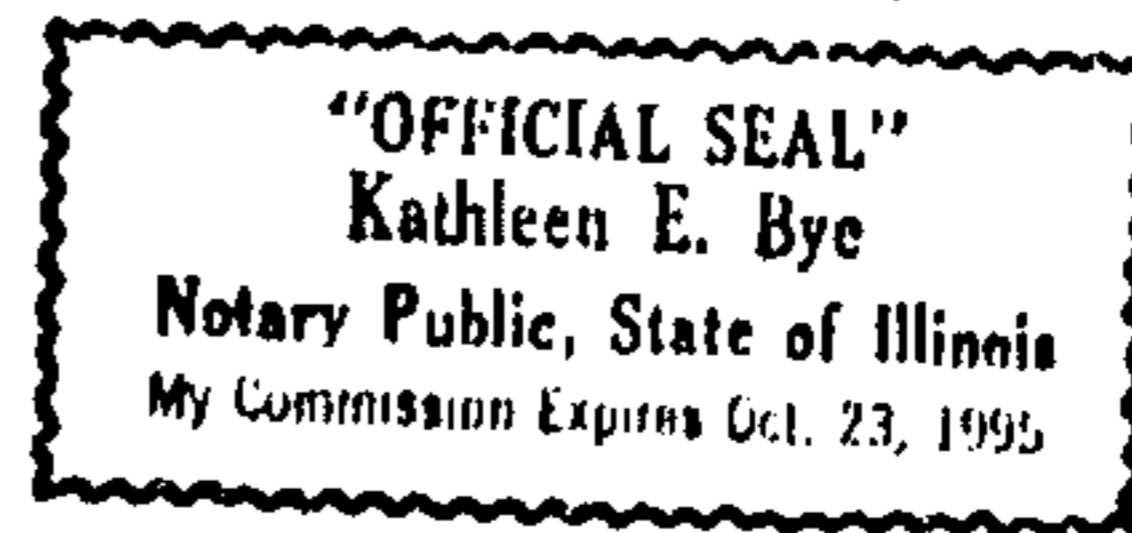
I, _____, a Notary Public in and for said County in the state aforesaid, DO HEREBY CERTIFY THAT _____, Assistant Vice President of LA SALLE NATIONAL TRUST, N.A., and _____, Assistant Secretary of said Bank personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act, and as the free and voluntary act of said bank, for the uses and purposes therein set forth; and said Assistant Secretary did also then and there acknowledge that he/she, as custodian of the Corporate Seal of said Bank, did affix said Corporate Seal of said Bank to said instrument as his/her own free and voluntary act, and as the free and voluntary act of said bank for the uses and purposes therein set forth.

Given under my name and notarial seal this 18 day of JUNE, 1993

Kathleen E. Bye
NOTARY PUBLIC

My Commission Expires: _____

Form XX0135



93471988