

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE ("Memorandum") made as of the 27th day of August, 1993, by and between OFFICE DEPOT, INC., a Delaware corporation ("Tenant"), and CERMAK PLAZA ASSOCIATES, a New York partnership ("Landlord").

WITNESSETH:

1. Premises. Landlord and Tenant have entered into a lease ("Lease") dated August 31, 1993 for that certain real property lying, being and situate in Cook County, Berwyn, Illinois, together with the building containing approximately twenty-five thousand seventy (25,070) square feet erected thereon ("Premises").

The Premises are part of a shopping center known as "Cermak Plaza", which shopping center is located on that certain real property lying, being and situate in Cook County, Berwyn, Illinois, more particularly described on EXHIBIT A attached hereto and made a part hereof ("Shopping Center").

The boundaries and location of the Premises are shown on the diagram of the Shopping Center attached hereto and made a part hereof as EXHIBIT B ("Site Plan").

2. Term and Renewal Options. The term of the Lease is for ten (10) years. When the exact commencement and termination dates of the initial term of the Lease are determined, the parties agree to execute a recordable supplement to this Memorandum which will set forth such dates.

If the Lease is still in full force and effect, and if Tenant shall not be in default under the terms of the Lease, Tenant shall have two (2) successive five (5) year options of extension.

3. Certain Restrictions: The Lease contains the following provisions:

A. Landlord shall not permit any occupant of the Shopping Center, other than Tenant, to: (i) use more than one thousand (1,000) square feet of floor area for the sale, leasing, distribution or display of office supplies, including office furniture; office fixtures; office machines and equipment; computers; computer hardware, software and accessories; art supplies; architectural supplies; engineering supplies; photocopying services; facsimile services; or instant print shop services; or (ii) be primarily engaged in the sale, leasing, distribution or display of the items set forth in (i) above. No space in or portion of any real property adjacent to or within 500 feet of the Shopping Center which is now or may subsequently be acquired by Landlord (or a related entity or affiliate of Landlord), shall be leased or occupied by or conveyed to any other party for a competing use in violation of the Tenant's exclusive use set forth in this paragraph. The foregoing shall not apply to Circuit City Stores, Inc., its successors and assigns ("Circuit City"), as to which the provisions of paragraph 3.A.(2) hereinbelow will apply.

(2) So long as an office supply store has not ceased to be operating on the parcel occupied by Tenant for a continuous period in excess of six (6) months (excepting any periods during which remodeling or restoration work is being conducted with due diligence), no portion of the parcel occupied by Circuit City may be used for a store having as its primary business the sale of office supplies, office equipment, office furniture and/or other office products and related goods. The foregoing shall not be deemed to prohibit Circuit City, its successors or assigns from using its premises in whole or in part for the operation of a standard Circuit City Super Store or other similar store for the sale of consumer electronics, household appliances and/or car stereo systems.

B. Landlord shall not sell, lease, rent or otherwise permit any other premises in the Shopping Center to be used or occupied for any of the following purposes: a theater; auditorium, meeting hall or other place of assembly; any sports or entertainment

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facility within four hundred feet (400') of the Premises; automobile sales or repairs; bowling alley, pool hall or skating rink; bar serving alcoholic beverages (except as an incident to a full kitchen restaurant operation); funeral parlor; massage parlor; any type of karate, gymnasium, health club or physical fitness facility within four hundred feet (400') of the Premises; car wash; off track betting establishment; amusement or game room within two hundred feet (200') of the Premises; "flea market"; or other operation for the sale of used goods; night club, discotheque or dance hall; hotel or other lodging facilities; offices (except incidental to a retail operation); school (including, without limitation, trade school or class sessions of any nature whatsoever) within two hundred feet (200') of the Premises except that a beauty school that is part of a beauty salon shall be permitted; gun range; any business or use which omits offensive odors, fumes, dust or vapor, or constitutes a public or private nuisance, or emits loud noise or sounds which are objectionable, or creates a fire, explosive or other hazard; manufacturing facility; warehousing (except incidental to a retail operation); adult book store or similar store selling or exhibiting pornographic materials as its primary business.

C. Landlord covenants and agrees that there shall be no restaurants within two hundred (200) feet of the Premises.

D. Landlord covenants and agrees that no portion of the Shopping Center shall be used for office use, other than offices incidental to the conduct of permitted activities. Notwithstanding the foregoing, retail office use such as, but not limited to, travel agencies, real estate offices, banks or finance companies, shall be permitted uses in the Shopping Center, if located at least 200 feet from the Premises.

E. The Lease also contains certain restrictions on altering the Site Plan and on the use and occupancy of the space therein which constitute covenants running with the Shopping Center.

F. The use prohibitions set forth above are subject to the existing leases of the other tenants of the Shopping Center as of the date of the Lease and any extensions or renewals thereof.

G. The Prohibited Uses set forth in paragraphs B, C, D, and E above shall not apply to the portion of the Shopping Center located to the rear of the building in which the Premises are located, provided, Tenant's receiving area and the access to Tenant's delivery vehicles shall in no event be affected or obstructed thereby.

4. Incorporation of Lease. This Memorandum is for informational purposes only and nothing contained herein shall be deemed to in any way modify or otherwise affect any of the terms and conditions of the Lease, the terms of which are incorporated herein by reference. This instrument is merely a memorandum of the Lease and is subject to all of the terms, provisions and conditions of the Lease. In the event of any inconsistency between the terms of the Lease and this instrument, the terms of the Lease shall prevail.

5. Binding Effect. The rights and obligations set forth herein shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Lease as of the day and year first above written.

Witnesses:

LANDLORD:

CERMAK PLAZA ASSOCIATES, a New York partnership

By: Edward W. Belmont

Its: Managing Partner

[Signature]

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Witnesses:

Jean G. [Signature]
[Signature]

TENANT:

OFFICE DEPOT, INC., a Delaware corporation

By: [Signature]
Richard Blews
Its: Assistant Secretary

STATE OF California
COUNTY OF Santa Barbara) SS:
Barbara

I HEREBY CERTIFY that on this day before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared, DAVID W. BECMAN, to me known to be the person described as the partner of CERMAK PLAZA ASSOCIATES, a partnership who signed the foregoing instrument in such capacity, and acknowledged the execution thereof to be his free act and deed as such person in such capacity for the uses and purposes therein mentioned, and that the said instrument is the act and deed of said partnership.

WITNESS my hand and official seal in the State and County last aforesaid this 18th day of August, 1993.

Sandra M. Powers (SEAL)
Notary Public
State of California
My Commission expires: 12/12/94

STATE OF FLORIDA)
COUNTY OF PALM BEACH) SS:



I HEREBY CERTIFY that on this day before me, an officer duly authorized in the state and county named above to take acknowledgments, personally appeared RICHARD BLEWS as Assistant Secretary of OFFICE DEPOT, INC., a Delaware corporation, to me known to be the person who signed the foregoing instrument as such officer and he acknowledged that the execution thereof was his free act and deed as such officer for the use and purposes therein expressed and that the instrument is the act and deed of said corporation.

WITNESS my hand and official seal this 26th day of July, 1993 in the county and state first above written.

Elizabeth R. Junge (SEAL)
Notary Public
State of Florida
My Commission expires:



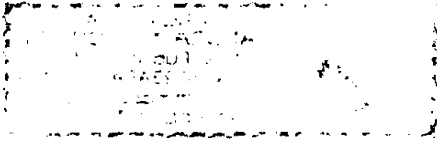
ELIZABETH R. JUNGE
MY COMMISSION # CC271306 EXPIRES
April 24, 1997
BONDED THROUGH TRISTAR INSURANCE, INC.

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Handwritten signature or initials

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EXHIBIT A

SHOPPING CENTER LEGAL DESCRIPTION

THAT PART OF LOT 1 (EXCEPT THOSE PARTS FALLING IN STREET) OF THE CIRCUIT COURT PARTITION OF THE WEST PART OF THE NORTHWEST 1/4 AND THE WEST PART OF THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF A STRAIGHT LINE, RUNNING FROM A POINT IN THE EAST LINE OF SOUTH HARLEM AVENUE 1590.99 FEET NORTH OF ITS INTERSECTION, WITH THE NORTH LINE OF WEST 26TH STREET TO A POINT IN THE WEST LINE OF SOUTH HOME AVENUE 971.94 FEET SOUTH OF ITS INTERSECTION WITH THE SOUTH LINE OF WEST CERMAK ROAD

(AND ALSO EXCEPTING THEREFROM ALL THAT PORTION CONVEYED TO THE STATE OF ILLINOIS BY WARRANTY DEED RECORDED JULY 28, 1964 AS DOCUMENT NUMBER 19196042, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST 1/4 CORNER OF SAID SECTION 30, THENCE EAST ALONG THE NORTH LINE OF SAID SECTION 30 A DISTANCE OF 1374.29 FEET TO THE EXTENDED WEST LINE OF HOME AVENUE, AS THE SAME IS NOW LOCATED AND ESTABLISHED, THENCE SOUTH ALONG THE WEST LINE OF HOME AVENUE, AND THE SAME EXTENDED A DISTANCE OF 60 FEET TO A POINT; THENCE WEST IN A STRAIGHT LINE PARALLEL TO AND DISTANT 60 FEET SOUTH, MEASURED AT RIGHT ANGLES FROM SAID NORTH LINE OF SECTION 30, A DISTANCE OF 286.0 FEET TO A POINT; THENCE SOUTH IN A STRAIGHT LINE MEASURED AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE, A DISTANCE OF 5.0 FEET TO A POINT; THENCE WEST IN A STRAIGHT LINE PARALLEL TO AND DISTANT 65.0 FEET SOUTH, MEASURED AT RIGHT ANGLES FROM SAID NORTH LINE OF SECTION 30, A DISTANCE OF 972.86 FEET TO A POINT OF CURVATURE; THENCE SOUTHWESTERLY ALONG A CURVED LINE CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 65.0 FEET AND A CENTRAL ANGLE OF 90 DEGREES, 22 MINUTES, 30 SECONDS, A DISTANT OF 102.51 FEET TO A POINT OF TANGENCY IN THE EAST LINE OF HARLEM AVENUE AS THE SAME IS NOW LOCATED AND ESTABLISHED, DISTANT 50.0 FEET EAST MEASURED AT RIGHT ANGLES FROM THE WEST LINE OF SAID SECTION 30; THENCE WEST IN A STRAIGHT LINE, A DISTANCE OF 50.0 FEET TO A POINT IN THE WEST LINE OF SAID SECTION 30; THENCE NORTH ALONG THE WEST LINE OF SAID SECTION 30; A DISTANCE OF 130.43 FEET TO THE POINT OF BEGINNING (EXCEPTING THAT PART OF THE ABOVE DESCRIBED PREMISES PREVIOUSLY DEDICATED OR NOW USED FOR HARLEM AVENUE AND CERMAK ROAD),

ALL IN COOK COUNTY, ILLINOIS.

Harlem & Cermak

P.I.N. 16-30-100-011-0000

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Prepared By:
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Wildman Harrold
Allen & Dixon

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