

1941479/1920543
5089119
Ont. Co. J.

gc

gull

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (this "Memorandum"), dated as of the 11th day of July, 1994, is made by and between Ontario City Centre Limited Liability Company, a Delaware limited liability company ("Landlord") and Vitec, Incorporated, an Illinois corporation ("Tenant").

DEPT-01 RECORDING 053.50
T02222 TRAN 5464 07/13/94 14:44:00
06241 + KE #94-612623
COOK COUNTY RECORDER

Recitals

A. Landlord is the owner of a leasehold interest in the land, and improvements located thereon, commonly known as 630 North Rush Street, Chicago, Illinois and legally described on Exhibit "A" attached hereto and made a part hereof (the "Property") pursuant to that certain lease dated July 11, 1994 between Landlord, as tenant, and The Benenson March 1983 Trust, as landlord.

B. Landlord and Tenant have entered into that certain Lease dated as of July 11, 1994 (the "Lease"), pursuant to which Landlord has agreed to lease to Tenant and Tenant has agreed to lease from Landlord that portion of the Property which consists of approximately 159,200 gross square feet of floor area including approximately 13,687 square feet of floor area on each of the first and second levels of the building located on the Property (including both interior and exterior), the entire basement, third, fourth, fifth and roof levels of said building (including interior and exterior), the "Vitec Loading Dock" and "Vitec Dumpster/Compactor", all as graphically depicted on Exhibit "A-1" attached hereto and made a part hereof (the "Demised Premises").

C. Landlord, Tenant and The Sports Authority have entered into that certain Reciprocal Operating and Basement Agreement of even date (the "ROB Agreement") herewith pursuant to which Landlord, Tenant and The Sports Authority have granted, declared and established certain easements, licenses and privileges with respect to the Property.

D. Landlord and Tenant desire to set forth certain terms and provisions contained in the Lease in this Memorandum for recording purposes and with the understanding and agreement that this Memorandum shall not in manner or form whatsoever, alter, modify or vary the rents and other terms, covenants and conditions of the Lease or the ROB Agreement.

Agreements

NOW, THEREFORE, for and in consideration of the rents reserved and the covenants and conditions set forth in the Lease, Landlord and Tenant do hereby covenant, promise and agree as follows:

1. **Definitions.** Capitalized terms used herein which are not otherwise defined herein shall have the respective meanings ascribed to them in the Lease. To the extent of any conflict or inconsistency between the terms and provisions of the Lease and the terms and provisions of this Memorandum, the terms and provisions of the Lease shall govern and control.

2. **Grant of Lease.** Pursuant to the Lease and this Memorandum, Landlord hereby demises and leases to Tenant and Tenant hereby leases from Landlord the Demised Premises upon the terms and conditions set forth herein and in the Lease.



Prepared by and return to:
DAVID SALTIEL
Bell, Boyd + Lloyd
Three First National Chicago, IL

5350

94612623

3. Commencement Date; Term; Options.

(a) The term of the Lease (the "Term") shall commence on the date (the "Commencement Date") that is the first to occur of (i) the date which is two hundred fifteen (215) days after the date, if any, that Landlord delivers a "Delivery Notice" to Tenant pursuant to Section 5 of Article II of the Lease, but in no event shall the Term commence hereunder prior to March 1, 1995, or (ii) the date on which Tenant shall open the Demised Premises for business to the general public, (other than any "press opening" or "benefit" events held in the Demised Premises prior to the official, announced public "grand opening" of the Demised Premises) and shall continue for a term of twenty (20) consecutive "Lease Years" (as hereinafter defined) thereafter unless said Term is sooner terminated or extended as provided in the Lease (which 20 year period is hereinafter referred to as the "Original Term").

(b) For the purposes of the Lease and this Memorandum, the term "Lease Year" shall be defined as each consecutive twelve (12) calendar months beginning on the Commencement Date, provided that if the Commencement Date is other than the first day of a calendar month, then the first Lease Year shall be the period commencing on the Commencement Date and ending on the last day of the twelfth (12th) full calendar month following the month in which the Commencement Date occurs. As soon as practical after the Commencement Date, Landlord and Tenant shall confirm with each other in writing the date on which the Commencement Date occurred; provided, however, that the failure of either party to execute such written confirmation as aforesaid shall not invalidate or otherwise affect the terms and conditions of the Lease.

(c) If no "Event of Default" shall have occurred under the Lease and then be continuing as of the date Tenant exercises its option to extend the Term and neither the Lease nor Tenant's rights of possession under this Lease shall have been terminated, Tenant shall have three (3) successive ten (10) year options to extend the Term of the Lease (each such additional Term is called an "Extension Term"). Each such option to extend the Term of the Lease shall be exercised, if at all, by Tenant giving a written notice to Landlord not less than two hundred seventy (270) days prior to the expiration of the Original Term or, if applicable, of the previous Extension Term, as the case may be. If said option(s) are duly exercised, the Term of the Lease shall be automatically extended for the period of the next ensuing Extension Term, without the requirement of any further instrument, upon all of the same terms, provisions and conditions set forth in this Lease, except that the minimum rent during the Extension Term shall be as set forth in Section 1 of Article III of the Lease.

4. Rent. The rent due and payable from Tenant to Landlord for the Term of the Lease and any Extension Term shall be determined and shall be payable pursuant to the terms and provisions of the Lease.

5. Use and Exclusive Use. (a) Except as otherwise specifically limited in the Lease, the Demised Premises may be used for any first-class, reputable and lawful retail and/or office use (and for office and storage ancillary thereto) and any use permitted by zoning, including, without limitation, entertainment, exhibition and amusement facilities and any services, programs and classes relating thereto; restaurant and other food or beverage service facilities (including carry-out); training and classroom facilities; and retail service facilities (the "Permitted Uses"); provided, however, that as provided in the Lease, Tenant's use of the Demised Premises shall be subject to the restrictions and exclusives set forth in Schedule "D" of the Lease with respect to The Sports Authority and its lease as to a portion of the Property.

UNOFFICIAL COPY

(b) Landlord hereby grants to Tenant the exclusive right and privilege in the Building, subject to the limitations hereinafter set forth, to engage in the following uses ("Tenant's Exclusive Uses") upon and subject to the terms and limitations set forth in the Lease or noted hereinafter:

- (i) Sales of computer software;
- (ii) Any theatrical, amusement or entertainment use, including the use, whether in whole or in part, of interactive media, film, video tape or other media in connection therewith, whether now known or developed in the future (other than the incidental use of interactive media, film, video tape or other media in connection with the advertisement, promotion or sales of products or goods), arcade games and pinball and other devices;
- (iii) Toy stores; and
- (iv) Retail "studio" stores primarily engaged in the sale of licensed merchandise bearing studio or media company logo, animated figures or cartoon characters or phrases, pictures, likenesses or the like, such as by way of example and not limitation, The Disney Store, The Warner Bros. Store and The NBC Gift Shop.

Landlord agrees that it will not lease, sell or otherwise permit any portion of the Building to be used for Tenant's Exclusive Uses, or any element of Tenant's Exclusive Uses, (except as otherwise provided in the Lease) so long as each of the following conditions (collectively, the "Exclusive Conditions") shall at all times be satisfied (I) from and after the date Tenant shall first open for business to the general public, Tenant shall be "operating" the Demised Premises in whole or in part, for Tenant's Exclusive Uses or any element thereof, (II) Tenant opens for business to the general public in the Demised Premises on or before one hundred eighty (180) days following the Commencement Date, and (III) neither the Lease nor Tenant's rights of possession under the Lease shall have been terminated.

Tenant shall be deemed to be "operating" even though all or part of the Demised Premises shall be closed for operations due to interruptions that are (v) incidental to the reasonable conduct of Tenant's business in the Demised Premises (e.g., in order to replace or upgrade any facilities, to change exhibits or inventory, to prepare for sales or to perform any inventory of its goods), provided that such interruptions do not result in substantially all of the Demised Premises being closed to the public for more than one hundred twenty (120) consecutive days in any consecutive twelve (12) month period or (w) necessary in connection with the performance of any construction, alteration, repair or restoration work on the Demised Premises, provided that the same is diligently pursued by Tenant, or (x) necessary in connection with the performance of any construction, alteration, repair or restoration work on the Demised Premises which is necessitated by any damage to the Demised Premises as a result of fire or other casualty or (y) in celebration of a national holiday, or (z) otherwise outside of Tenant's reasonable control.

(c) Notwithstanding anything to the contrary set forth above, it shall not be deemed a violation of Landlord's obligations or a violation of Tenant's rights with respect to Tenant's Exclusive Uses if any or all of the following shall occur:

- (i) Sports Authority operates its business in the Sports Authority Premises in a manner consistent with the manner that Sports Authority's stores, now and in the future, are customarily operated on a national or regional

basis, including, without limitation, selling such products (including computer software, toys, and licensed or logo merchandise), and utilizing such demonstrations and advertisements (including interactive media, film, video tape and other media), as Sports Authority now and in the future may customarily sell and/or utilize on a national or regional basis, in connection with the customary operations of its stores;

- (ii) any tenant or subtenant of any portion of the Building utilizes a portion of their premises for the sale of computer software, so long as (A) the total square footage of space within the applicable premises which is devoted exclusively to the sale of computer software is equal to or less than seven hundred fifty (750) square feet and (B) sales of computer software by such tenant or subtenant do not account for more than ten percent (10%) of the gross sales generated by such tenant or subtenant from its premises;
- (iii) any tenant or subtenant of any portion of the Building utilizes interactive media, film, video tape or other media in connection with the advertisement, promotion or sale of products, so long as such interactive media, film, video tape or other media, is not, in and of itself an end product being sold by such tenant or subtenant and the use thereof is incidental to the primary use of such premises;
- (iv) less than twenty-five (25%) of the gross sales generated by the retail portions of the Demised Premises for any twelve (12) consecutive month period during the Term or any Extension Term are derived from the sale of toys therein, and thereafter all or any portion of the Building (other than the Demised Premises) is utilized in whole or in part as a toy store; or
- (v) any entity which controls, is controlled by, or is under common control with Sports Authority or Kmart Corporation, leases or sublets any portion of the Building and sells computer software therein (so long as the primary use of such premises is not for the sale of computer software).

6. **Exculpation of Landlord.** The provisions of Section 11 of Article XX of the Lease are incorporated herein by this express reference thereto.

94612623

UNOFFICIAL COPY

IN WITNESS WHEREOF, Landlord and Tenant have executed this Memorandum as of the date first written above.

LANDLORD:

ONTARIO CITY CENTRE LIMITED
LIABILITY COMPANY, a Delaware
limited liability company

By: [Signature]
Name: KATH BANK
Title: MEMBER

TENANT:

VITEC, INCORPORATED, an Illinois
corporation

By: [Signature]
Name: Daniel Kite
Title: President

ATTEST:

[Signature]
Name: Daniel Kite
Title: Secretary

Property of Cook County Clerk's Office

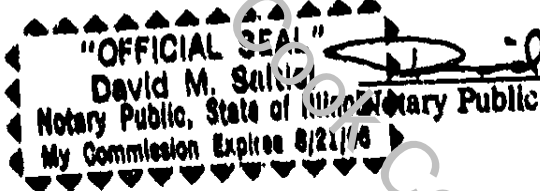
94612623

UNOFFICIAL COPY

ACKNOWLEDGMENT PAGE

STATE OF ILLINOIS }
COUNTY OF COOK } SS.

On this 11th day of July, 1994, before me, personally appeared Daniel Kite and Daniel Kite, who being by me duly sworn, did say that they are Secretary of Vitec, Incorporated; that they know the seal of said corporation, and that the seal affixed to said instrument is the corporate seal of the corporation; and that said instrument was signed and sealed on behalf of the corporation by authority of its Board of Directors; and said President and Secretary acknowledge said instrument to be the free act and deed of said corporation.



David M. Saltiel
Notary Public

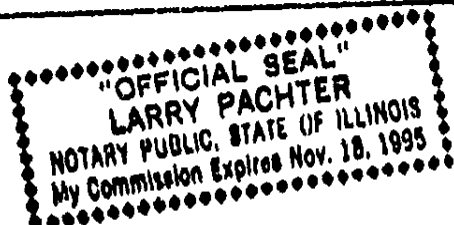
My Commission Expires: _____

STATE OF ILLINOIS }
COUNTY OF COOK } SS.

On this 14th day of July, 1994, before me, personally appeared Keith Balk who being by me duly sworn, did say that he is the member of Ontario Centre Limited Liability Company, a Delaware limited liability company; that he executed the within Lease on behalf of said limited liability company; and said member acknowledge said instrument to be the free act and deed of said limited liability company.

[Signature]
Notary Public

My Commission Expires: _____



94612623

UNOFFICIAL COPY

Property of Cook County Clerk's Office

ES052018

UNOFFICIAL COPY

EXHIBIT A

METES AND BOUNDS DESCRIPTION OF THE LAND

The South 1/2 and the South 40 feet of the Northwest 1/4 of Block 35 in Kinzie's Addition to Chicago in Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN: 17-10-112-006

Address of Real Estate: 630 North Rush, Chicago, IL

Property of Cook County Clerk's Office

94612623

UNOFFICIAL COPY

9 4 0 1 2 2

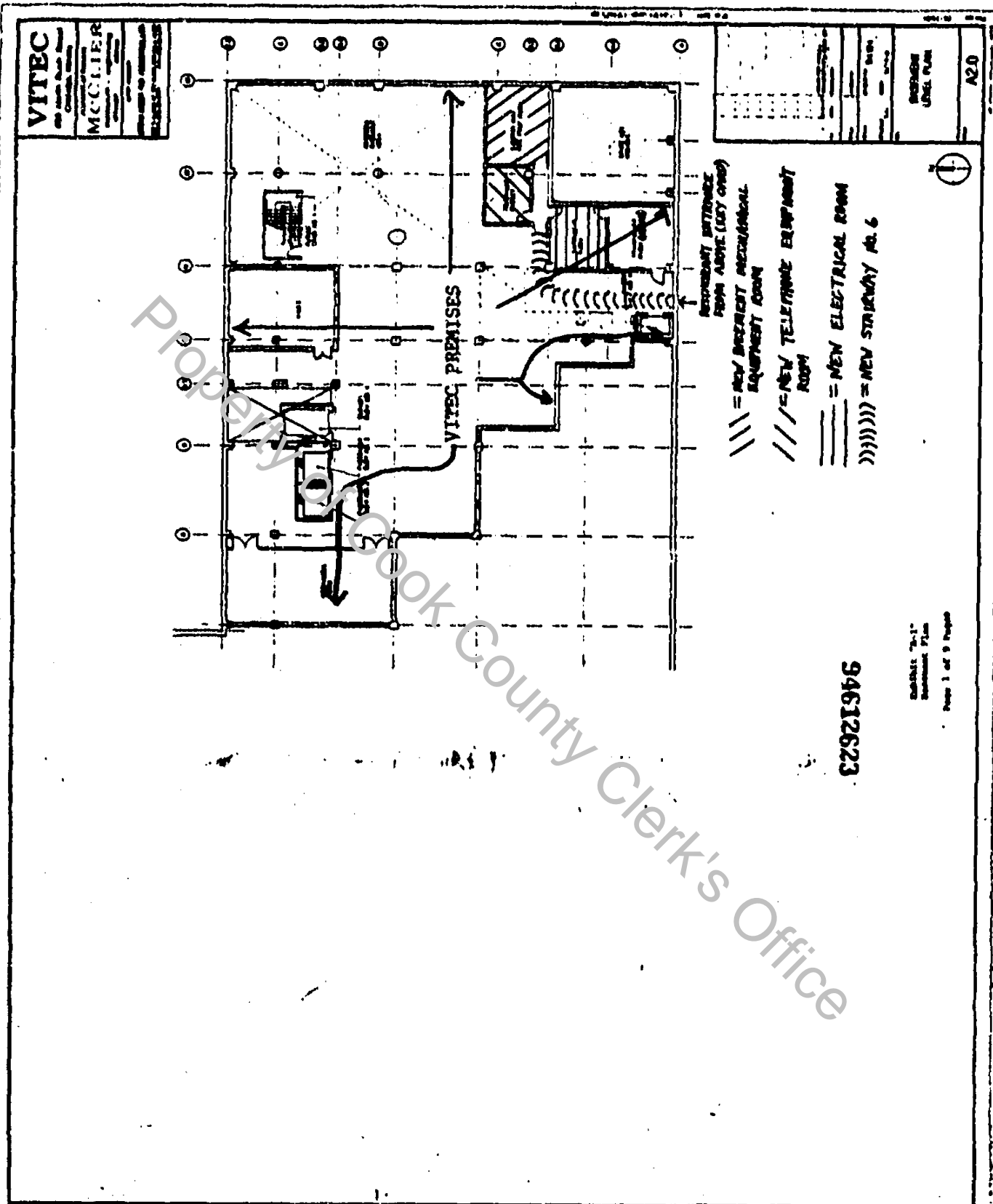
EXHIBIT A-1

DEPICTION OF DEMISED PREMISES

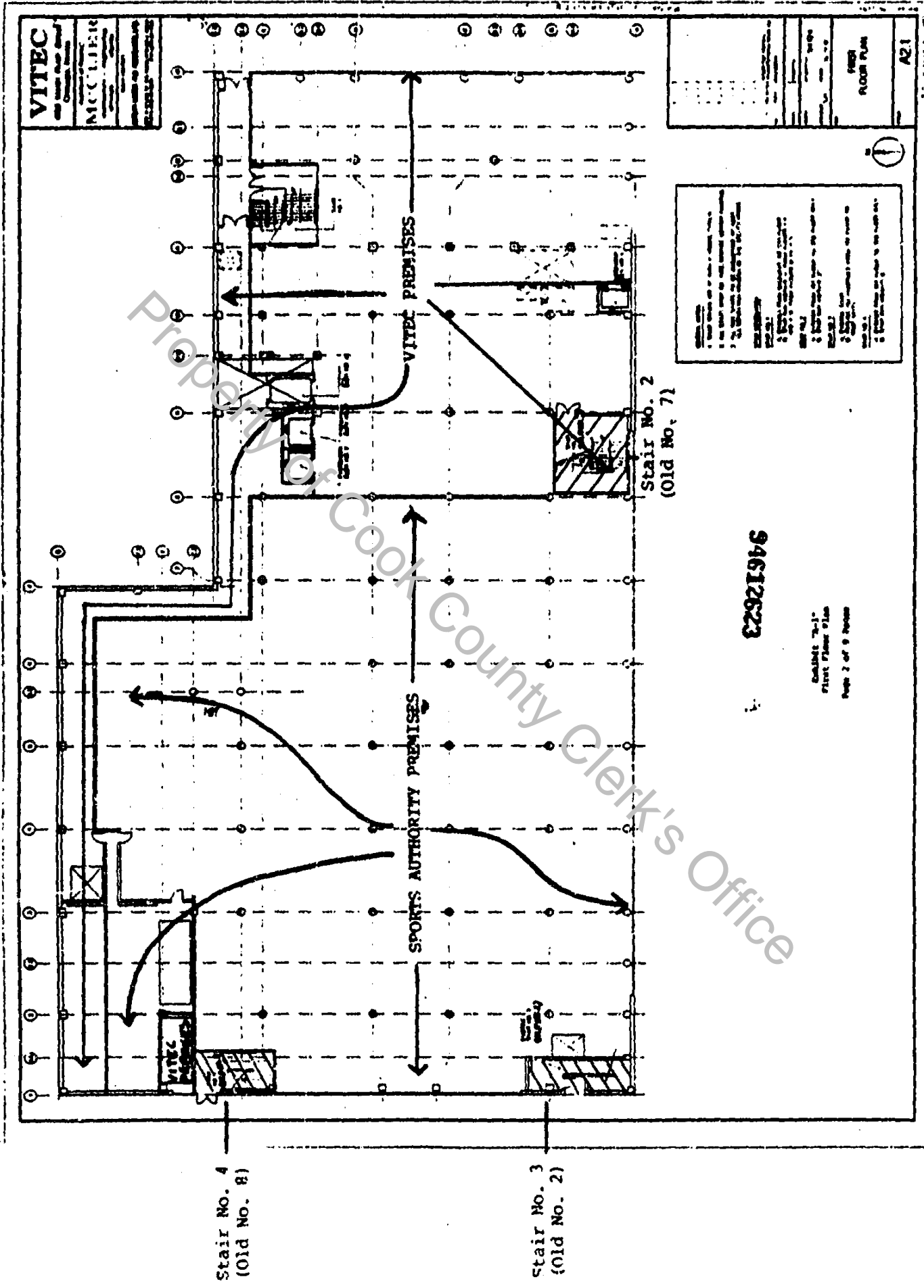
Property of Cook County Clerk's Office

84612023

UNOFFICIAL COPY



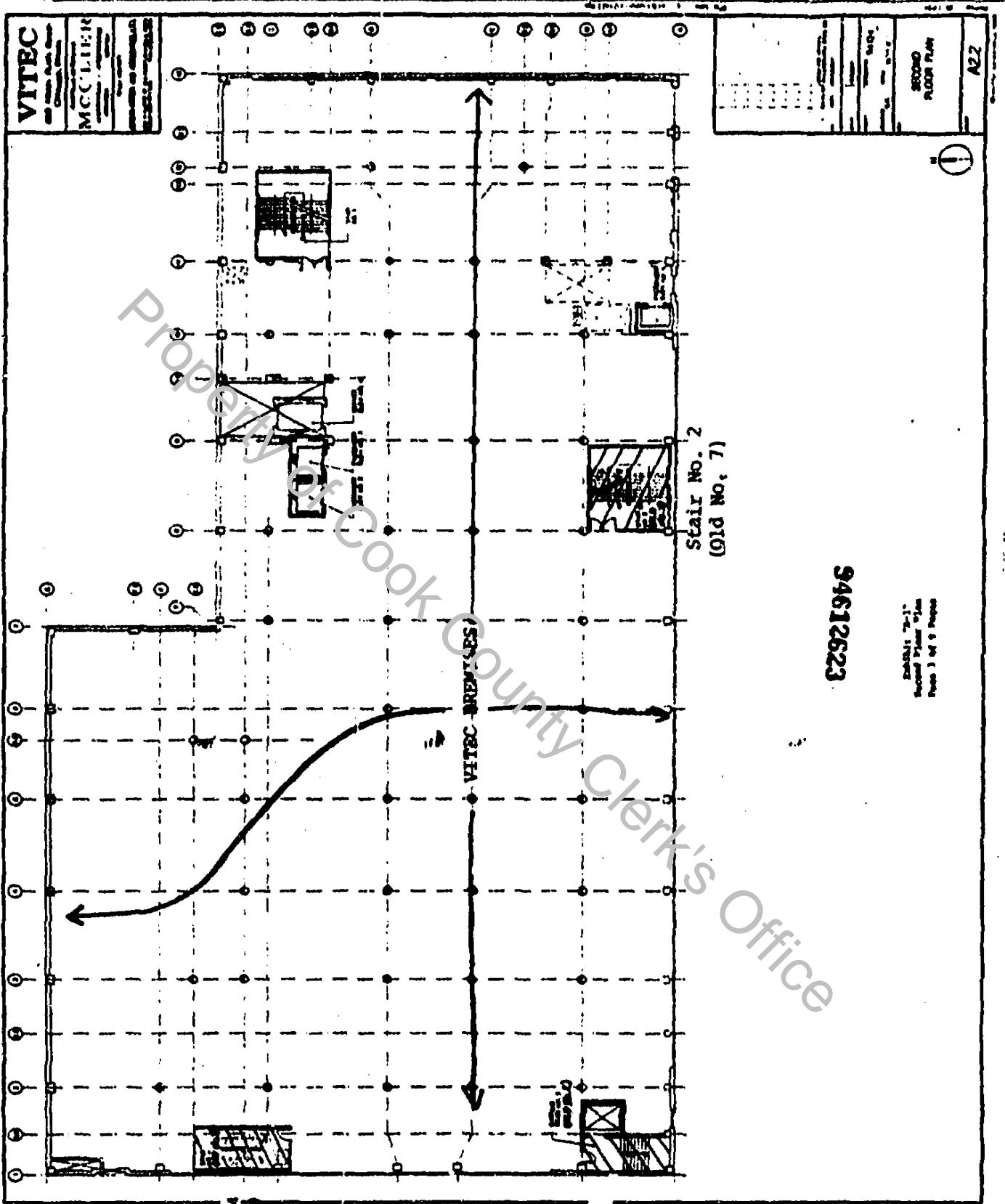
Property of Cook County Clerk's Office



94612623

EXHIBIT 7-1
FIRST FLOOR PLAN
PAGE 2 OF 8 SHEETS

A21



VITEC
 McClellan
 1000 N. W. 10th St.
 Miami, Fla. 33136

SECOND FLOOR PLAN
 A22

Stair No. 4
 (Old No. 8)

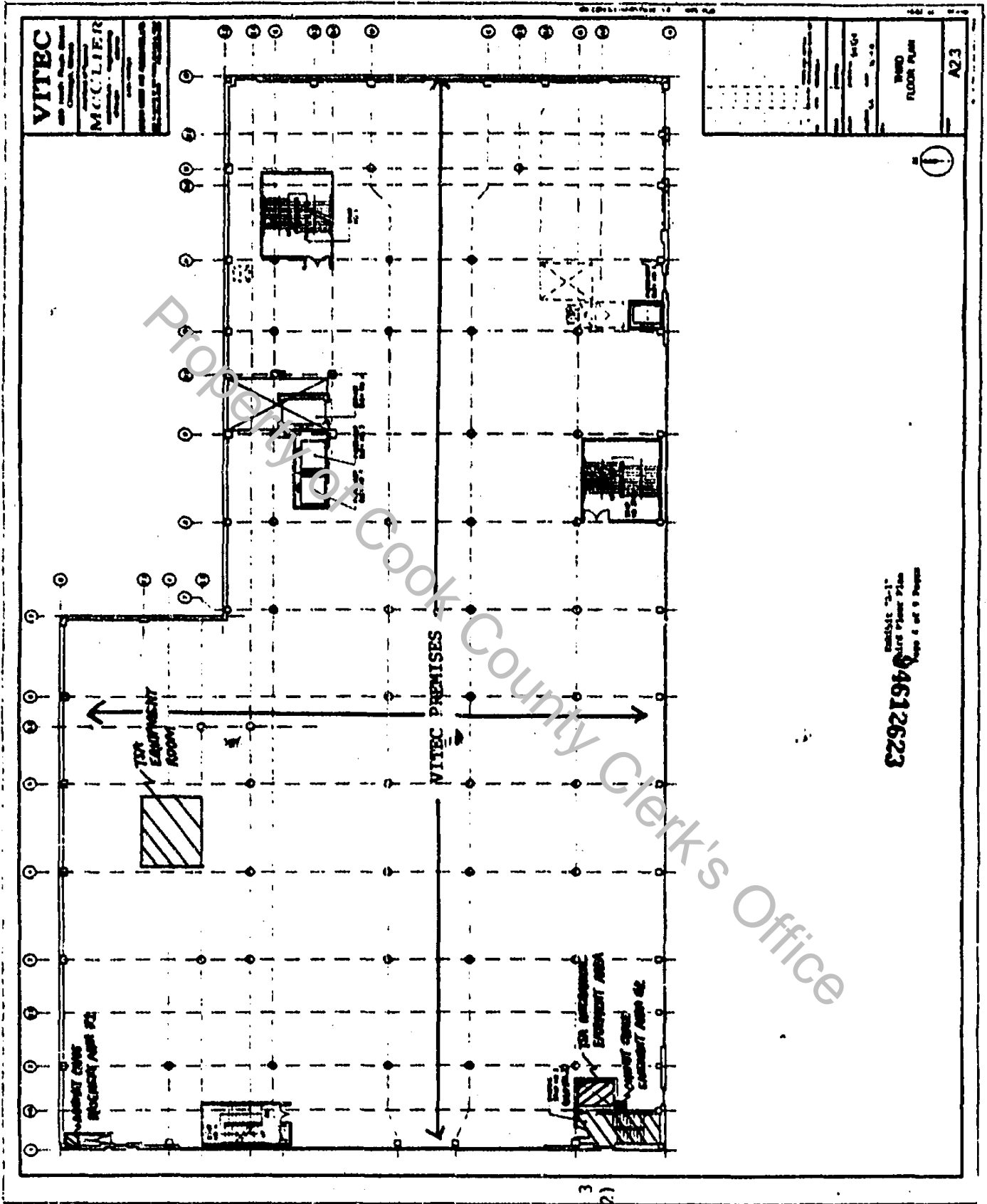
Stair No. 3
 (Old No. 2)

Stair No. 2
 (Old No. 7)

94612623

EXHIBIT "B-1"
 Second Floor Plan
 Page 3 of 6 Pages

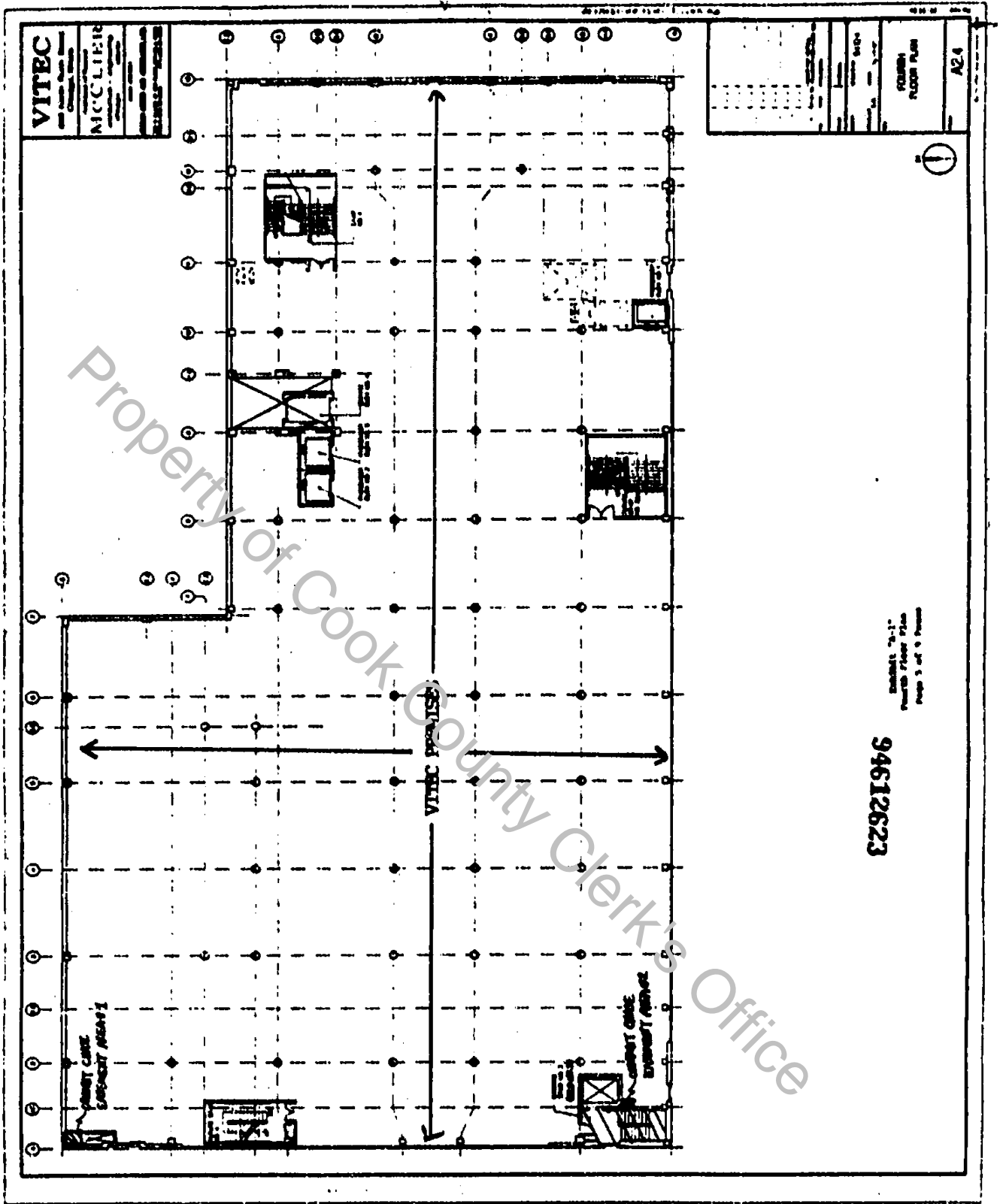
Property of Cook County Clerk's Office



Stair No. 4
(Old No. 8)

Stair No. 3
(Old No. 2)

4612623
Sheet 3-1
Third Floor Plan
Page 2 of 3 Pages

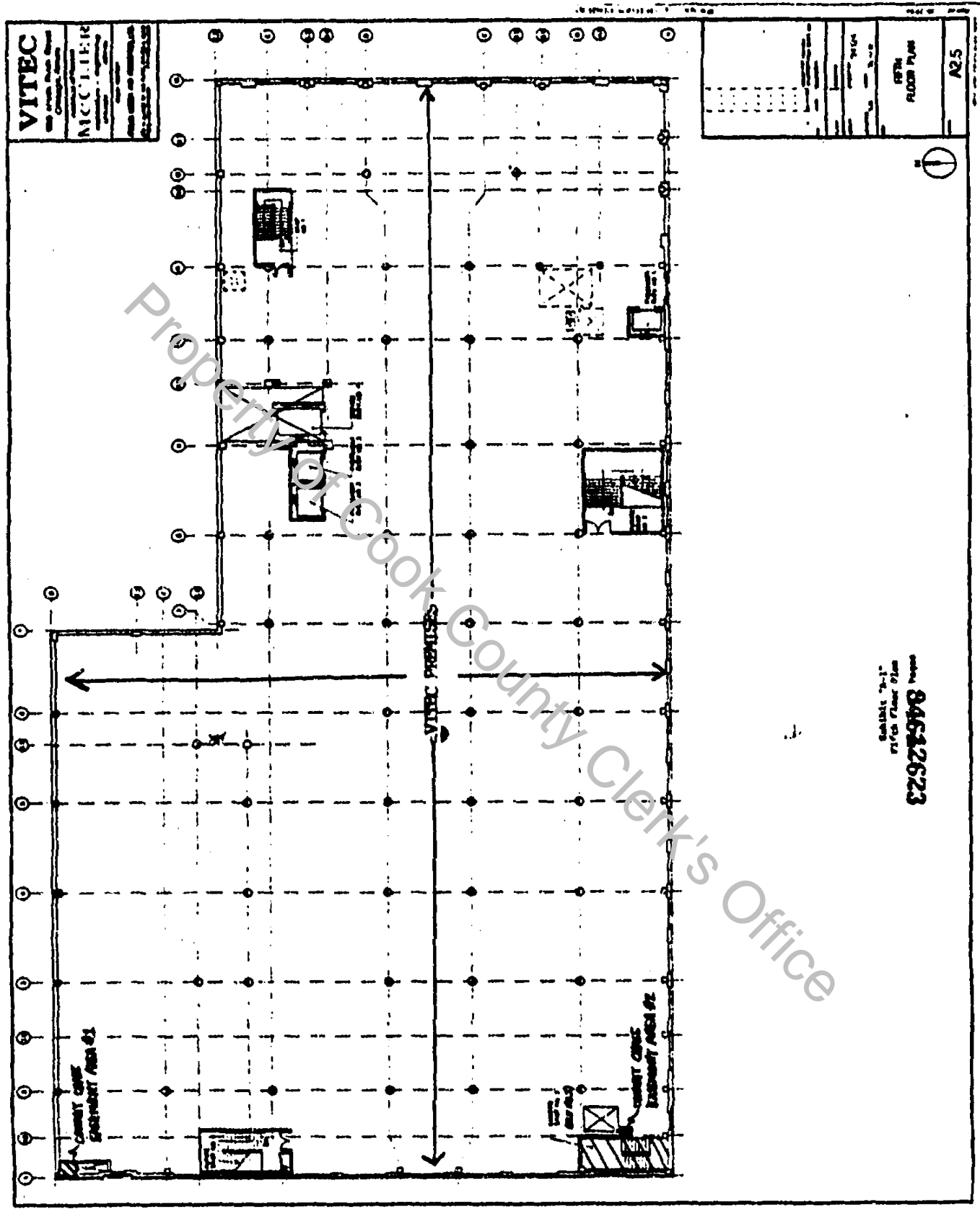


FOURTH FLOOR PLAN
Page 3 of 4 Pages

94612623

Stair No. 4
(Old No. 8)

Stair No. 3
(Old No. 2)



VITEC
15th Floor Plan
DATE: 11/14/18
BY: [Signature]

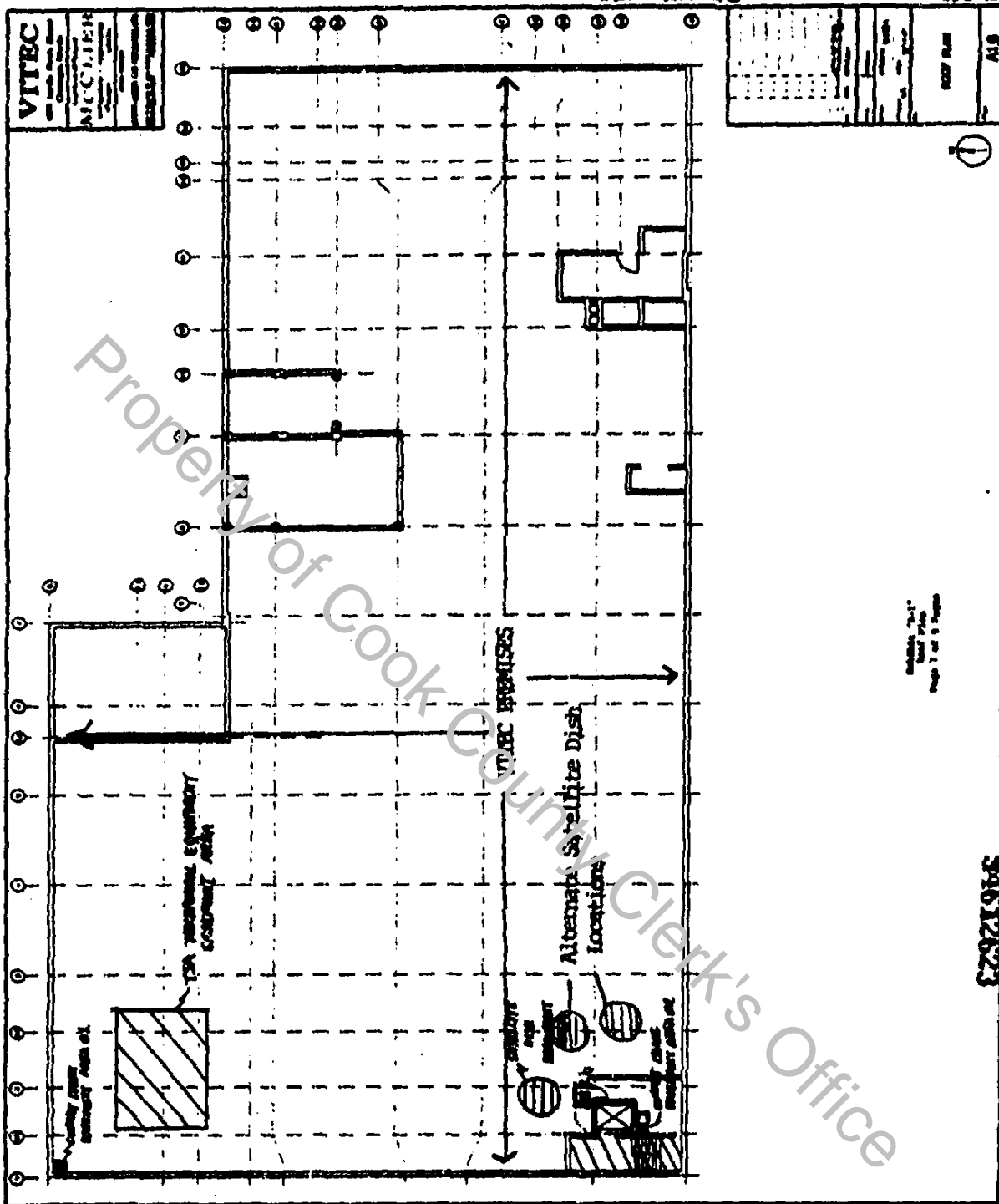
15TH FLOOR PLAN
A25

Stair No. 4
(Old No. 8)

Stair No. 3
(Old No. 2)

84632623
15th Floor Plan

Property of Cook County Clerk's Office



Property of Cook County Clerk's Office

Stair No. 3
(Old No. 2)

E2921916

Sheet 3 of 3
Page 1 of 3 Pages

VITEC
VITEC EQUIPMENT COURTNEY SIDE
VITEC EQUIPMENT COURTNEY SIDE

VITEC EQUIPMENT COURTNEY SIDE
VITEC EQUIPMENT COURTNEY SIDE
VITEC EQUIPMENT COURTNEY SIDE

UNOFFICIAL COPY

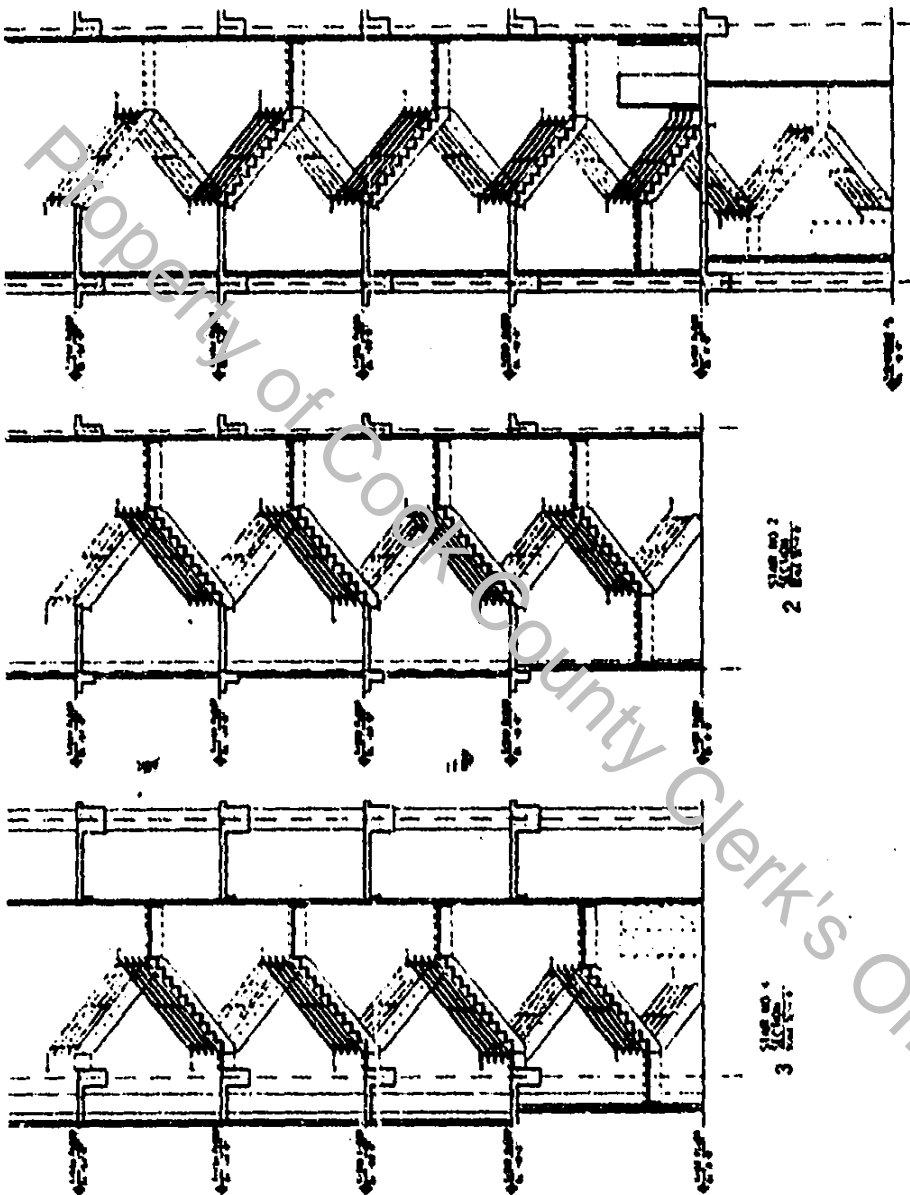
VITEC

MCCORMICK

STAIR AND ELEVATOR SECTIONS

STAIR & ELEVATOR SECTIONS

A72



1

2

3

STAIR AND ELEVATOR SECTIONS

Page 8 of 8 Sheets

94612623

Property of Cook County Clerk's Office

UNOFFICIAL COPY

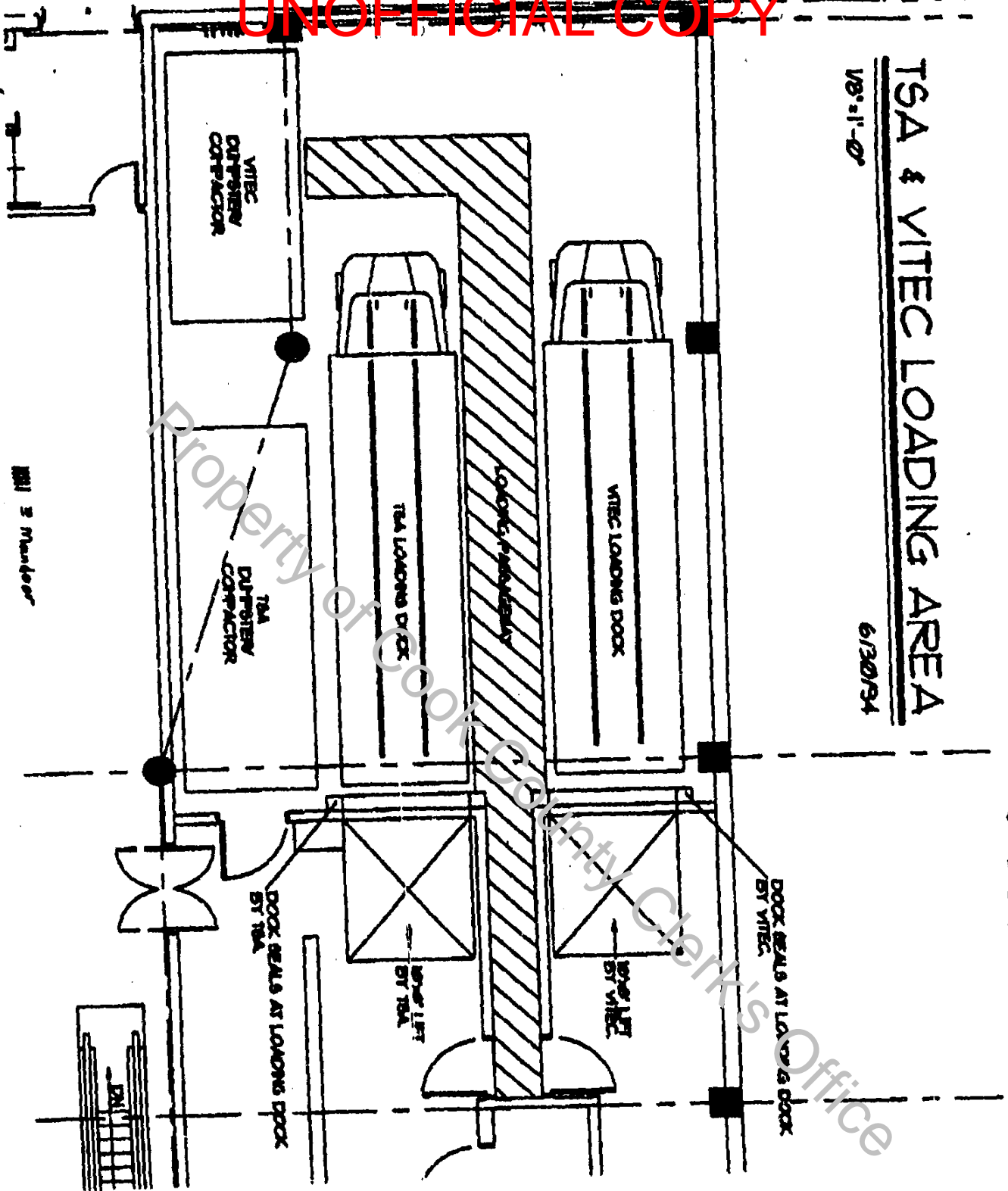


Exhibit "A-1"
Loading Area Plan
Page 9 of 9 Pages