

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (the "Memorandum"), dated this 30th day of January, 1994, between COLE TAYLOR BANK, not personally but as Trustee under Trust Agreement dated October 27, 1993, and known as Trust Number 934188 ("Landlord") and BED BATH & BEYOND OF LINCOLN PARK INC., an Illinois corporation ("Tenant").

RECITALS

A. Landlord and Tenant entered into a Lease Agreement dated as of December 13, 1993 (the "Lease").

B. Landlord and Tenant desire to execute this Memorandum to place on record the existence of the Lease and certain terms thereof.

CERTAIN TERMS OF LEASE

NOW, THEREFORE, Landlord and Tenant agree that the Lease provides as follows:

1. Landlord's Address: Landlord's address is:

c/o CMA Limited Partnership
212 East Ohio Street
Suite 500
Chicago, Illinois 60611

94212986

2. Tenant's Address: Tenant's Address
715 Morris Avenue
Springfield, New Jersey 07081
Attention: Warren Eisenberg, President
DEPT-01 RECORDING \$29.50
73777 TRAN 6826 03/08/94 15:02:00
91328 # DW # -94-212986
COOK COUNTY RECORDER

3. Description of Premises. Approximately 33,200 square feet of retail area on the first floor and 10,000 square feet of storage area on the second floor in the Clybourn Square Shopping Center in Chicago, Cook County, Illinois (the "Shopping Center"). The land upon which the Shopping Center is located is described on Exhibit A to this Memorandum. The location of the Premises within the Shopping Center is cross-hatched on Exhibit B to this Memorandum.

4. Term of Lease. An original fifteen (15) year period beginning on the Commencement Date and, if the Commencement Date shall occur on the first day of February, ending at midnight on the day immediately preceding the fifteenth (15th) anniversary of the Commencement Date; but if the Commencement Date is not the first day of February, then the Term shall be extended and shall end at midnight on the last day of January following the fifteenth (15th) anniversary of the Commencement Date.

5. Options to Extend Term. Subject to the provisions of the Lease, Tenant has the option to extend the term of the Lease for three (3) successive periods of five (5) years each.

6. Restrictions on Landlord. Section 23(a) of the Lease provides as follows:

"To induce Tenant to execute this Lease, Landlord covenants and agrees that Landlord will not lease, rent or occupy or permit any other premises in the Shopping Center to be occupied for the sale of linens, domestics, home furnishings, bath accessories or housewares, except on an incidental basis."

7. Additional Restrictions on Landlord. Section 8(c) of the Lease provides as follows:

Handwritten initials and date: JF 1/20/94

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"Landlord agrees that the Shopping Center shall be constructed, leased, operated, maintained and managed as a first class shopping center and that no premises in the Shopping Center shall, without prior written consent of Tenant, be used for any non-retail purposes except that (i) offices, storage, repairs and alterations incidental to retailing and not more than three thousand one hundred fifty-five (3,155) square feet of office space on the second floor of the existing two-story building at the corner of Willow and Clybourn Streets shall be allowed provided that no office tenant shall utilize parking spaces in excess of normal office tenant requirements, and (ii) with Tenant's prior written approval which will not be unreasonably withheld or delayed, service establishments may be allowed provided that they also cater to retail customers (i.e., a travel agency, automatic teller bank facility, but not medical or dental offices, stock brokerage firm or any other uses specifically prohibited by the other provisions of this sub-paragraph) and where the reasonable expectation is that the customers of such establishments will not utilize parking spaces for a period of time in excess of that which is customary for a retail shopper. Landlord also agrees that no other premises in the Shopping Center or on any land contiguous to the Shopping Center owned now or at any time in the future by Landlord or any affiliated company shall, without prior written consent of Tenant, be used or occupied for the following additional uses: restaurants other than the existing Goose Island Brewery restaurant, any pornographic use, for manufacturing or for use as a bowling alley, off-track betting parlor or other gambling establishment, funeral parlor, skating rink, meeting hall, pool hall, movie theater, sporting event, auditorium, warehouse, health club after the expiration of the present health club lease which Landlord covenants and agrees not to renew, or other uses where the reasonable expectation is that the customers will utilize parking spaces for a period of time in excess of that which is customary for a retail shopper.

8. All capitalized terms not defined herein shall have the same meaning as set forth in the Lease.


9. This Memorandum is intended solely to place on record the existence of the Lease and certain of the terms thereof. In the event of any inconsistency between this Memorandum and the Lease, the terms of the Lease shall control.

IN WITNESS WHEREOF, Landlord and Tenant have caused this Memorandum to be executed as of the date first set forth above.


WITNESS:

Attest 
TRUST OFFICER

COLE TAYLOR BANK, not personally but as Trustee under Trust Agreement dated October 27, 1993, and known as Trust Number 934188 (Landlord)

By: 
Vice President

ATTEST:


Steven H. Temares,
Assistant Secretary

BED BATH & BEYOND OF LINCOLN PARK INC. (Tenant)

By: 
Warren Eisenberg, President

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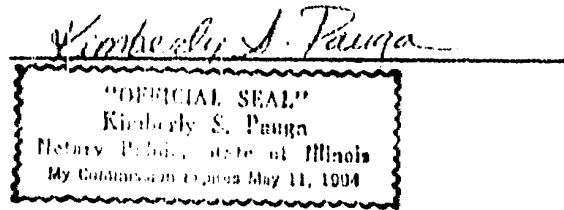
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STATE OF *Illinois*)
) SS.:
COUNTY OF *Cook*)

I CERTIFY that on *Feb 25*, 1994,
personally came before me and this person acknowledged under
oath, to my satisfaction, that:

- (a) this person signed, sealed, and delivered the attached document as
- (b) the proper corporate seal was affixed; and
- (c) this document was signed and made by the corporation as its voluntary act and deed by virtue of authority from its Board of Directors.

STATE OF NEW JERSEY)
) SS.:
COUNTY OF UNION)



I CERTIFY that on *Jan. 24*, 1994, WARREN EISENBERG
personally came before me and this person acknowledged under
oath, to my satisfaction, that:

- (a) this person signed, sealed, and delivered the attached document as President of Fed Bath & Beyond of Lincoln Park Inc.
- (b) the proper corporate seal was affixed; and
- (c) this document was signed and made by the corporation as its voluntary act and deed by virtue of authority from its Board of Directors.

Arlene Wagner

ARLENE WAGNER
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires June 10, 1995

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EXHIBIT A

Legal Description

PARCEL 1:

LOTS 1 TO 6 AND 21 TO 26, ALL INCLUSIVE, IN BLOCK 6 IN THE SUBDIVISION OF LOTS 1 AND 2 OF BLOCK 8 IN SHEFFIELD'S ADDITION TO CHICAGO, SITUATED IN THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 4, 5, 6, 7, 8, 9 AND THAT PART OF LOT 3 LYING NORTH AND NORTHWESTERLY OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE WEST LINE OF SHEFFIELD AVENUE, 244.47 FEET SOUTH OF THE INTERSECTION OF SAID WEST LINE OF SHEFFIELD AVENUE WITH THE SOUTHWESTERLY LINE OF CLYBOURN AVENUE THENCE WEST AT RIGHT ANGLES TO SAID WEST LINE OF SHEFFIELD AVENUE 81.58 FEET MORE OR LESS TO ITS INTERSECTION WITH A LINE DRAWN PARALLEL TO AND 164.47 FEET SOUTHEASTERLY OF THE SOUTHEASTERLY LINE OF WILLOW STREET AS NOW OCCUPIED; THENCE SOUTHWESTERLY ALONG SAID PARALLEL LINE 91.71 FEET MORE OR LESS TO ITS INTERSECTION WITH THE NORTHEASTERLY LINE OF MARCEY STREET, ALL IN BLOCK 9 IN THE SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 8 IN SHEFFIELD'S ADDITION TO CHICAGO IN THE SOUTH 1/2 SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address of Property: 1800 North Clybourn Avenue, Chicago, Illinois

Permanent Tax Index Numbers: 14-32-418-002
14-32-418-004
14-32-420-001
14-32-420-003
14-32-420-004

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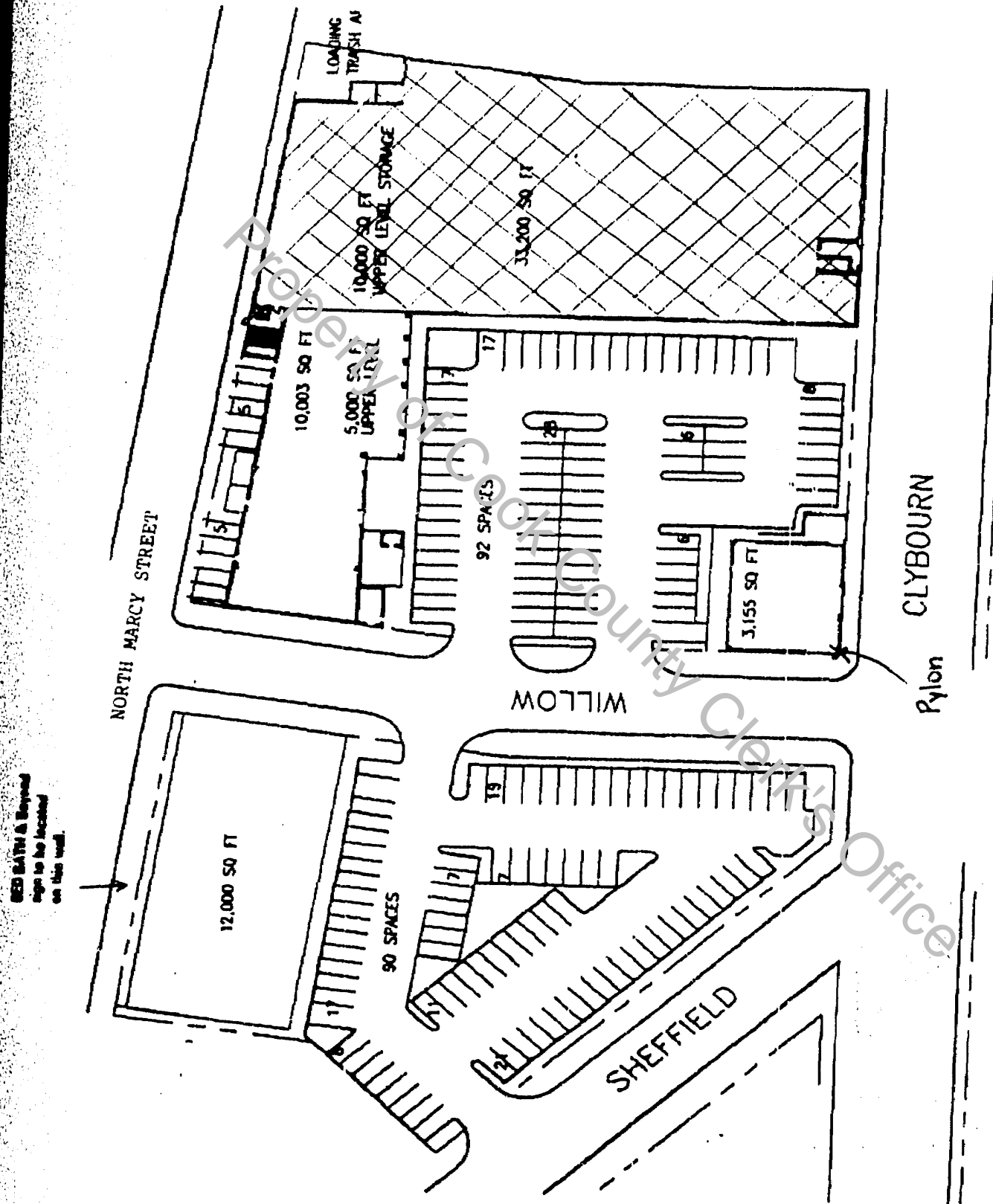
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EXHIBIT B

SITE PLAN



SITE PLAN

TOTAL PARKING: 182 SPACES

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Malk & Harris
212 E. Ohio
Ste. 502
Chicago, IL 60611