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Proprietary Lease

999 LAKE SHORE DRIVE CORPORATION

LESSOR

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 COOK COUNTY RECORDER

Richard H. GRIAM

~~Richard H. GRIAM~~

~~John R. GRIAM Secretary - (5) 4/1/82~~

LESSEE

Randolph W. Reed

3/1/72



R. X. DONNELLY & SONS CO., CHICAGO

First Security Bank
196 E. Pearson
Chicago Ill 60611

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Proprietary Lease

THIS LEASE, made and entered into this 1st day of March, 1977, between 999 LAKE SHORE DRIVE CORPORATION, an Illinois corporation (hereinafter called "Lessor"), and

Richard H. Grimm

(hereinafter called "Lessee"), WITNESSETH: THAT,

WHEREAS, Lessor owns and operates an apartment building and site therefor (hereinafter referred to collectively as the "Building") situated at 999 Lake Shore Drive, Chicago, Illinois; and

WHEREAS, Lessor has determined that the apartments in the Building shall be leased to cooperative owners who are shareholders of Lessor, to be held under terms and conditions similar to those set forth in this Lease, such leases being hereinafter sometimes referred to as "Proprietary Leases"; and

WHEREAS, Lessee is the owner and holder of 126 shares of the Common Stock of \$100 par value of Lessor, which number of shares is sufficient to qualify Lessee to own a Proprietary Lease of the apartment herein described;

Now, THEREFORE, in consideration of the premises and the covenants and conditions hereinafter set forth, Lessor has leased and by these presents does hereby lease unto Lessee, and Lessee hires and takes as Lessee, the apartment in the Building designated and known as No. 2-A, together with the laundry and store rooms on the 10th floor of the Building designated L-62 and S-40, all of which space is hereinafter sometimes referred to as the "Apartment";

TO HAVE AND TO HOLD the Apartment as a private residential apartment of Lessee and Lessee's immediate family, except as hereinafter provided, for and during the term commencing March 1, 1977, and ending April 30, 2016, unless such term shall be sooner terminated as hereinafter provided;

AND Lessee and Lessor hereby covenant and agree, as follows:

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1. RENT. Lessee shall pay to Lessor as rent for the Apartment, in lawful money of the United States of America, at the office of Lessor or at such other place in the City of Chicago as Lessor may from time to time in writing appoint, the sum of One Dollar (\$1.00) per year, payable in advance on the first day of March of each and every year of the demised term, and also "Further Rents" and "Additional Rent" as hereinafter provided.

(a) *Further Rents.* (1) Further Rents shall be payable monthly in advance on the first day of each and every month of the demised term.

(2) The monthly amount of the Further Rents payable by Lessee during the balance of the calendar year 1947, and thereafter until another amount shall have been determined as hereinafter provided, shall be \$262.50.

(3) The Board of Directors of Lessor shall, by resolution adopted about the time in each year of the holding of the annual meeting of the shareholders of Lessor in accordance with the by-laws of Lessor, estimate the aggregate amount which, in its judgment, will be required by Lessor during the current or ensuing fiscal year or both (in addition to its other prospective income for such period and the surplus, if any, theretofore accumulated) for the payment of all current and prospective expenditures necessary or desirable to be made by Lessor during such period, including: costs of maintenance of corporate existence; the payment of general taxes, special assessments, water rates, income taxes (if any), insurance premiums, and operating expenses; the costs of repairs, improvements, alterations and replacements to the Building; the payment of any deficits in previous years; all other costs, expenses and obligations of every nature incurred or to be incurred by Lessor (except any mortgage indebtedness and interest thereon); and, if deemed advisable, an annual reserve fund as a safeguard against any unexpected or extraordinary expense; provided, however, that no capital expenditure in excess of \$5,000 shall be included in any such estimate unless such expenditure shall have been approved by shareholders owning in the aggregate more than a majority in number of the shares of Lessor entitled to vote at the time of such approval.

(4) If at any time the Board of Directors of Lessor shall resolve that a special emergency exists requiring additional funds, it may make a supplemental estimate of the amount to be required by Lessor for the purposes above mentioned for the current or ensuing fiscal year or both.

(5) The amount of each and every estimate and supplemental estimate so made shall be divided by 3,000 (being the aggregate number of

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authorized shares of Lessor) and the quotient thus obtained, multiplied by the number of such shares owned by Lessee as stated in this Lease, shall be the amount of the Further Rents for the Apartment for the period covered by such estimate and shall be paid by Lessee to Lessor at such time or times and in such approximately equal monthly installments over such period as may be specified by the Board of Directors of Lessor.

(6) No resolution of the Board of Directors of Lessor making any estimate or determining any Further Rents as herein provided shall be subject to question or objection by Lessee, and any such resolution may be subsequently amended in any respect by such Board or by its successors.

(7) The right to establish the amount, and to require payment, of any such Further Rents shall be possessed only by the Board of Directors of Lessor elected by its shareholders, and shall not pass to any receiver, trustee or creditor of Lessor.

(8) No failure of the Board of Directors of Lessor to prepare estimates as herein provided shall operate as a waiver or release in any manner of Lessee's obligation to pay any Further Rents, whenever determined, and Lessee shall be obligated to continue to pay Further Rents at the monthly rate last determined until another rate has been determined.

(b) *Additional Rent.* Additional Rent shall be payable upon demand in an amount determined in accordance with the following:

(1) Lessee shall, at Lessee's own expense, keep the interior of the Apartment and its equipment (excluding refrigerators, stoves, electric wiring and fixtures, and plumbing and heating piping and fixtures) and appurtenances, in good order, condition and repair and in a clean and sanitary condition, and shall do all decorating, painting and varnishing which may at any time be necessary to maintain the good appearance and condition of the Apartment, and, in general, shall suffer no waste thereof or injury thereto. Unless Lessor is covered by insurance against such injury, Lessee will repair all injury to the Building caused by his act, neglect or carelessness, or that of any sublessee or any member of Lessee's family or of the family of any sublessee or of any guest, employee or agent of Lessee or of any sublessee, and all such repairs, redecorating, painting and varnishing shall be of a quality and kind equal

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to the original work. All repairs, alterations, additions or improvements made at any time shall be the property of Lessor without any compensation to Lessee therefor. In the event of the refusal or neglect of Lessee, after notice in writing from Lessor, to make such repairs or redecorate the Apartment as is herein required, Lessor may at its option (but without any obligation on its part to do) enter the Apartment and make such repairs or redecoration therein, or in case of injury to the Building, repair such injury, and any expense thereby incurred by Lessor is hereby agreed to be Additional Rent hereunder, due and payable upon demand.

(2) If by reason of the use, misuse, occupancy or abandonment of the Apartment or the improper conduct of Lessee, the rate of fire insurance on the Building or its contents shall be increased, or any fine, bond or penalty shall be imposed on Lessor, Lessee shall become personally liable to Lessor for the amount of such increased insurance premiums, fine, bond or penalty, and Lessor may at its option pay such amount or take such other steps as may be necessary or desirable to protect itself, and such amount and any amount expended for such protection is hereby agreed to be Additional Rent hereunder, due and payable upon demand.

(3) If Lessee shall suffer or permit any lien to be filed or placed against the Building or against the Apartment, on account of any material furnished or labor or services rendered in the making of any decorations, repairs, restorations or alterations in the Apartment or the Building and chargeable to or required to be made by Lessee under the terms hereof, then when such lien has been filed or placed, Lessee shall, after notice thereof, remove such lien, or take such other action in respect thereof as Lessor may in writing prescribe to protect the Building and Apartment against such lien, and if Lessee does not do so, Lessor may at its option cause such lien to be discharged, and all payments, costs, expenses and reasonable attorney's fees paid or incurred in connection therewith are hereby agreed to be Additional Rent hereunder, due and payable upon demand. Lessor shall not be required to inquire into the validity of any such lien or await the entry of any judgment or decree before securing its discharge.

(4) If Lessee shall at any time be in default hereunder and Lessor shall institute an action at law or in equity or a summary proceeding against Lessee based upon such default in enforcing any of the terms or covenants of this Lease, Lessee shall reimburse Lessor for the total amount of any and all costs and expenses, in-

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cluding reasonable attorney's fees, so expended or incurred by Lessor, and such total amount is hereby agreed to be Additional Rent hereunder, due and payable upon demand.

(5) Lessee shall pay all telephone, gas and electric bills, whether service is supplied by Lessor or by a utility company, rendered to Lessee by Lessor or by any utility company or charged against the Apartment, and in the event Lessee does not pay any such bill when it becomes due and payable, Lessor may pay it, and the amount so paid is hereby agreed to be Additional Rent hereunder, due and payable upon demand.

(6) Lessee shall at all times during the demised term indemnify and save harmless Lessor from every and all loss, cost, and liability whatsoever which may be claimed against Lessor (and against which Lessor shall not be fully insured) by any person, firm or corporation for any injury to person or property or damage of whatsoever kind or character resulting from the use or occupancy of the Apartment by Lessee or those holding under Lessee or resulting either wholly or in part from any act or omission of Lessee, or of any member of the family of Lessee, or of any invited guest, servant, sublessee or other person or persons claiming through or under Lessee, and any expenses incurred by Lessor as a result thereof, together with all costs, expenses and reasonable attorney's fees in connection therewith, are hereby agreed to be Additional Rent hereunder, due and payable upon demand.

(7) If any amount payable hereunder, for Rent, Further Rents, Additional Rent, Mortgage Payments or otherwise, shall not be paid on or before 30 days after such amount shall become due, Lessee agrees that upon demand Lessee will pay interest thereon from the due date thereof until the payment thereof at the rate of seven per cent (7%) per annum, and such interest is hereby agreed to be Additional Rent hereunder, due and payable on demand.

2. MORTGAGE PAYMENTS. (a) Lessee understands that Lessor, in order to procure funds for the purchase by Lessor of the Building, negotiated a loan of \$300,000 at 4% interest secured by a First Mortgage on the Building; that such loan is payable (both principal and interest) at the rate of \$1,818 per month over a period of 15 years (\$1,818 being the amount required to amortize the principal and interest of such \$300,000 loan at 4% interest over a period of 20 years); that the principal balance which

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will be due at the end of such period of 15 years will be approximately \$98,700 unless prepayments of principal are made; and that Lessor has certain privileges of prepayment of said loan.

(b) In order that such \$300,000 loan may be repaid by Lessor, Lessee hereby agrees to pay to Lessor, in addition to the Rent, Further Rents and Additional Rent payable herounder:

(1) Monthly in advance on the first day of each and every month of the demised term until such \$300,000 loan shall be fully repaid, (i) an amount (not in excess of \$0.006 multiplied by the number of shares of Lessor owned by Lessee as stated in this Lease) computed by dividing the amount of the principal of and interest on such \$300,000 loan payable during such month in accordance with its terms by 3,000 (being the aggregate number of authorized shares of Lessor) and multiplying the quotient so obtained by the number of shares of Lessor owned by Lessee as stated in this Lease, or (ii) if and when any principal balance of such \$300,000 loan shall have been refunded on terms approved by the Board of Directors of Lessor and at a meeting of the shareholders of Lessor by shareholders owning in the aggregate more than two-thirds in number of the shares of Lessor entitled to vote at such meeting, an amount computed by dividing the amount payable during such month of the principal of and interest on such refunded balance in accordance with such approved terms by 3,000 and multiplying the quotient so obtained by the number of shares of Lessor owned by Lessee as stated in this Lease; provided, however, that no such amount computed under either clause (i) or clause (ii) of this subparagraph 2-(b)-(1) shall include any sum necessary to make any prepayment of the principal of such \$300,000 loan; and

(2) If and whenever the Board of Directors of Lessor shall have determined that it would be in the best interests of the shareholders of Lessor to prepay the principal of said \$300,000 loan in whole or in part, and the making of such a prepayment shall have been approved at a meeting of the shareholders of Lessor by shareholders owning in the aggregate more than two-thirds in number of the shares of Lessor entitled to vote at such meeting, an amount, payable on demand, computed by dividing the amount of such prepayment by 3,000 and multiplying the quotient so obtained by the number of shares of Lessor owned by Lessee as stated in this Lease; provided, however, that Lessee shall have the right to avoid all obligation under this subparagraph 2-(b)-(2) upon the conditions and in the manner set forth in paragraph 31 of this Lease. No provision of this subparagraph 2-(b)-(2) of this

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Lesse shall be deleted or modified in any respect without the written consent of Lessee.

(3) So long as Lessee shall punctually make such Mortgage Payments, no such payment shall be, or be considered for any purpose to be, a payment of rent, but Lessee agrees that, in the event at any time Lessee or Lessee's successors in interest shall refuse or neglect to make any such payment in full within 30 days after the due date thereof, then and thereupon such payment or any unpaid part thereof shall at Lessor's option be considered and treated as Additional Rent, due and payable on demand.

(4) The right to require Mortgage Payments by Lessee shall be available only to Lessor and not to or for the benefit of any creditor, obligee or mortgagee of Lessor, and nothing in this Lease, Lessor's Articles of Incorporation, Lessor's by-laws, or the certificates representing Lessor's shares shall be construed as rendering Lessee individually liable for the payment of the principal or interest of such \$300,000 loan, or any renewal or extension thereof, or for any other debtor obligation of Lessor.

(e) The portions of such mortgage payments allocable to the payment of principal shall be charged forthwith against accrued depreciation on the Building, and no paid-in surplus of the Corporation shall be created or recorded on the books of the Corporation by reason of any such payment except to the extent of the excess, if any, of the portion of such payment allocable to the payment of principal over the balance of such depreciation accrued to the date of such payment and not previously charged off pursuant to this subparagraph 2-(e) or otherwise.

3. Lessor's LIEN. Lessor is hereby given, and shall have at all times until the fulfillment of all of the obligations of Lessee hereunder, a first and valid lien upon the interest of Lessee hereunder, and upon all refrigerators, stoves, venetian blinds and attached floor coverings placed in or about the Apartment by Lessee whether exempt by law or not, and upon the shares of Lessor owned by Lessee, to secure the payment of any and all sums which may at any time become due to Lessor hereunder, which lien may, at the option of Lessor, be foreclosed in equity, or in any other lawful manner, at any time when any such sum or any portion thereof shall become past due hereunder; and in the event of any such foreclosure, a receiver may, at the option of Lessor, be appointed to take possession of any or all of the property covered by such lien and to relet all or such portion of the Apartment as

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such receiver shall, pursuant to order of court, see fit. The shares of Lessor held by Lessee are hereby continuously and irrevocably pledged by Lessee to Lessor as security for the due and punctual performance of any and all obligations of Lessee to Lessor pursuant to the provisions of this Lease. Lessor shall have and is hereby irrevocably given the right to sell such shares of stock in the event of a default by Lessee in the payment of any sum or sums due and owing by Lessee to Lessor pursuant to any provision of this Lease if any such default shall continue for a period of 30 days after written notice from Lessor to Lessee specifying such default. Such shares of stock may be sold by Lessor, at public or private sale, for cash, or upon such terms of credit as to Lessor shall seem reasonable and proper, upon not less than 5 days written notice by Lessor to Lessee of the time and place of such sale. At any such sale Lessor or its agents may bid for and purchase such shares of stock.

4. **PROMOTE COOPERATIVE PURPOSES.** Lessee shall always endeavor in good faith to observe and promote the cooperative purposes for the accomplishment of which Lessor was incorporated.

5. **Lessor's Right to Inspect.** Lessee shall permit Lessor and its agents at any and all reasonable times during the demised term to visit and examine the Apartment for the purpose of ascertaining the condition thereof and for the purpose of exhibiting it to prospective purchasers of the Building, or to prospective purchasers or lessees of the Apartment; and the servants, agents, or employees of Lessor may enter the Apartment, at any time when authorized so to do by Lessor or Lessor's agent, to make or facilitate repairs, alterations, changes or improvements in or to the Apartment or in or to any part of the Building.

6. **PERMITTED USES.** Lessee shall not use the Apartment or any part thereof, or permit the Apartment or any part thereof to be used, for any purpose other than as a private residence for Lessee and his family or a sublessee occupying it with the consent of Lessor as herein provided. Without limiting the generality of the foregoing, Lessee specifically agrees that the Apartment shall not be used as a boarding or lodging house, or for a school or to give instructions in music or singing or for any purpose of trade, business or entertainment; that none of the rooms in the Apartment shall be offered for rent by placing notices on any door, window, or on any other part of the

STANDARD

Building, and that no room in the Apartment shall be offered for rent in any manner or rented without the consent of Lessor.

7. HOUSE RULES, ETC. (a) Lessee understands that the character of the occupancy of the Apartment is an especial consideration and inducement for the granting of this Lease.

(b) Lessee shall be responsible for the conduct of all persons in or about the Apartment and shall not permit anything to be done which would annoy or interfere with the rights of other tenants or injure the reputation of the Apartment or the Building.

(c) Lessee and all other persons dwelling in or visiting the Apartment shall observe and comply with the House Rules attached hereto as a part hereof and with such other and further rules or regulations, whether similar to or different from such House Rules hereto attached, as the Board of Directors of Lessor may from time to time deem necessary or desirable for the safety, care and cleanliness of the Building or for the comfort or convenience of the occupants thereof.

(d) Lessee shall not permit anything to be done, brought, or kept in the Apartment or the Building which will vitiate any policy of insurance on the Building or the contents thereof, or increase the fire insurance rate thereon, and shall not use the Apartment, or permit it to be used, for any unlawful purpose.

(e) Lessee and all other persons dwelling or visiting in the Apartment shall promptly comply with all the laws, rules, orders and regulations applicable to the Apartment, made by any lawful authority, municipal, state or federal, or by the Chicago Board of Underwriters.

8. CONDITION OF PREMISES. The execution of this Lease by Lessee shall constitute conclusive admissions by Lessee that the Apartment at the time of such execution was in thoroughly good order, condition and repair; that no representation as to the condition of the Apartment or of the Building has been made by Lessor or by any agent of Lessor; and that no obligation as to cleaning, repairing, redecorating, improving or adding to the Apartment or the Building, or any part thereof, has been assumed by Lessor, or shall hereafter be incurred by Lessor otherwise than as herein expressly provided.

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9. **NO ALTERATIONS.** Lessee shall not make, or permit to be made, any alteration, improvement or addition in or to the Apartment or in or to the exterior or interior of the Building without in each case first procuring the written consent of Lessor.

10. **SURRENDER PREMISES AT TERMINATION.** Lessee, upon the termination of this Lease by lapse of time or otherwise, or whenever Lessor shall be entitled to possession of the Apartment under the provisions hereof, shall quit and surrender the Apartment, including all additions, alterations, and improvements, and the equipment herein described, all in the same good order, condition and repair as on the date of the commencement of the demised term, less by fire or other casualty and ordinary wear and tear which cannot be offset by reasonable repairs and redecoration as herein provided to be done by Lessee excepted, and Lessee shall also promptly deliver to Lessor all keys to locks in or about the Apartment, whether originally furnished to Lessee by Lessor or otherwise procured by Lessee. If Lessee or any sublessee shall fail to vacate the Apartment whenever Lessor becomes entitled to possession thereof, Lessee shall reimburse Lessor for all damages which Lessor may suffer by reason of such failure, or at the option of Lessor, shall pay Lessor the amount hereinafter provided to be paid on holding over.

11. **LESSEE'S NEGLIGENCE.** Any damage to any other apartment in the Building caused by leaky radiators, refrigerators, or other causes from within the Apartment (except concealed pipes or plumbing not susceptible of inspection by Lessee) shall, if caused by the negligence, omission to act, or misconduct of Lessee, be paid for by Lessee. This covenant is included herein not only for the protection of Lessor but also for the protection of the lessees of the other apartments in the Building, and shall be enforceable by any of them directly against Lessee.

12. **LESSOR'S LIABILITY LIMITED.** (a) Lessor shall not be liable for any injury or damage caused by any latent defect in the Apartment or in or about the Building or for any injury or damage caused by the elements or by tenants or other persons or resulting from steam, gas, electricity, water, rain or snow which may leak or flow from any part of the Building, except that Lessor shall be responsible for any damage caused to the decorations in the Apartment because of leaks in the roof of the Building. Lessor shall not be responsible for any injury or damage caused by any defect in

plumbing, electric wiring, or insulation thereof, gas pipes, water pipes or steam pipes, or from broken stairs, porches, railings or walks, or from the breaking of any sewer pipe or downspout, or from the bursting, leaking or running of any tank, in, upon or about the Apartment or Building, or for the failure of water supply, gas supply, or electric current, or for any loss or damage to Lessee arising by reason of conversion of electric service from direct to alternating current, or for any damage or injury done or occasioned by the falling of any fixture, plaster or stucco, or for the presence of water bugs, vermin, or insects (nor shall their presence in any way affect this Lease), or for interference with light or other incorporeal hereditaments by anyone other than Lessor. The foregoing enumeration is not intended to be all inclusive, and Lessor shall not be liable for any repairs or damage or injury to person or property in or about the Apartment or Building except to the extent of paying for the cost of making such repairs as are specifically required to be made by Lessor hereunder.

(b) Lessor shall not be responsible for any package or article left with or entrusted to any employee or agent of Lessor.

(c) Lessee and any other person using the laundry and storage rooms included in this Lease does so at his or her own risk and upon the express stipulation that Lessor shall not be liable for any loss of property or any damage or injury whatever to person or property therein.

(d) Except as otherwise herein expressly provided, Lessor shall not be liable to Lessee, or to any other person claiming through or under Lessee, for any damage or injury arising from any act, omission or negligence of any person, firm or corporation other than Lessor, or from any act, omission or negligence of any agent or employee of Lessor, all claims for any such damage or injury being hereby expressly waived as against Lessor.

12. MORTGAGE COVENANTS. This Lease is made, executed and delivered by Lessor, and made, executed, delivered to and accepted by Lessee, upon the following express covenants, agreements, conditions and limitations, to-wit:

(a) This Lease and the interest of Lessee, Lessee's spouse, heirs, legal representatives and assigns in the Apartment and Building at all times and under all circumstances shall be and remain subject and subordinate to the lien of any mortgage or trust deed and the indebtedness and charges thereby secured to be paid according to the tenor

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thereof, whether such mortgage or trust deed now exists or shall be hereafter placed upon the Building; provided, however, that with respect to any mortgage or trust deed hereafter placed thereon, the consent thereto of the holders of at least two-thirds in number of the shares of Lessor at the time outstanding and entitled to vote shall have been procured, either in writing or by vote at a meeting of the shareholders of Lessor, and provided further that this Lease shall not be construed as being made for the benefit of any mortgagee or trustee or any person, firm or corporation other than Lessor and Lessee.

(b) In the event Lessor shall at any time or times hereafter during the life of the last to survive of the persons who at the date hereof are shareholders of Lessor, or within 21 years thereafter, desire to mortgage the Building for its corporate purposes, and shall, with the consent of the holders of at least two-thirds in number of the shares of Lessor at the time outstanding and entitled to vote, procured in writing or by vote at a meeting of the shareholders of Lessor, make, execute and deliver any mortgage, trust deed, or agreement, pledging or conveying the Building or any part thereof as security for any corporate debt hereafter contracted or incurred, then and in every such case the estate and interest herein granted and devised to Lessee, together with any estate or interest created by virtue of the laws of the State of Illinois relating to homestead or dower, shall vest immediately in and inure to the benefit of the mortgagee, person, firm, corporation, or trustee named in or a party to any such mortgage, trust deed or agreement, for the same purposes, upon the same trust and subject to all powers, covenants, agreements and provisions in such mortgage, trust deed or agreement set forth, to the same extent and in like manner as though Lessee, Lessee's spouse and all persons claiming by, through or under Lessee had joined with Lessor in making, signing, reading, delivering and acknowledging such mortgage, trust deed or agreement, it being the intention hereof that the lien of each such mortgage or trust deed shall become and remain superior to this Lease and to the rights of Lessee, Lessee's spouse, heirs, legal representatives and assigns.

(c) Lessee, for Lessor and all persons claiming by, through or under Lessee, hereby covenants and agrees with Lessor that upon the making, executing and delivering by Lessor of any such mortgage, trust deed or agreement, Lessee, Lessee's spouse, and all persons rightfully claiming any estate or interest in or to the Apartment by, through or under Lessee, shall from time to time, and at all times, at the request of Lessor or at the request of any mortgagee, trustee or party to any such agreement, execute any and all such conveyances, assignments, releases (including the release and waiver of the right of homestead)

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or further assurances, for the purpose of more fully vesting and confirming in such mortgagee, trustee or party all the right, title and interest herein granted and devised to Lessee, as Lessor or any such mortgagee, trustee or party shall require and as shall be tendered for execution.

14. APPROVAL OF ASSIGNMENT OR SUBLEASE. The character of and restrictions upon the occupancy of the Apartment, as herein expressed and limited, are especial considerations and inducements for the granting of this Lease and, accordingly, Lessee shall not assign, or attempt to assign, this Lease or any interest herein, or permit this Lease or any such interest to be assigned by operation of law, or sublet all or any part of the Apartment, without in each case first obtaining the written consent of Lessor to the proposed assignment or subletting, given pursuant to resolution of not less than two-thirds of its Board of Directors or to written approval signed by the owners of not less than two-thirds in number of the outstanding shares of Lessor.

15. ASSIGNEE SHALL OWN STOCK AND ACCEPT ASSIGNMENT. No assignment of this Lease shall be valid unless the assignee shall contemporaneously acquire the ownership of all of the shares of Lessor owned by Lessee as stated in this Lease and shall within 30 days after the execution and delivery of such assignment, or within 60 days after such assignee acquires title by descent or devise, execute and deliver to Lessor an instrument in writing executed under seal, wherein and whereby such assignee shall expressly accept in writing such assignment and agree to assume and be bound by all of the covenants of Lessee herein set forth and all of the obligations of Lessee thereafter accruing hereunder.

16. APPROVAL OF SUBLESSEE. No permission of Lessor to sublet the Apartment in whole or in part shall relieve Lessee of any of Lessee's obligations under this Lease, but shall be only an approval of the sublessee as an acceptable occupant of the Apartment at the time of the giving of such approval.

17. SUBLEASE SUBJECT TO THIS LEASE. All subleases shall expressly be made subject to all of the covenants, conditions and provisions of this Lease, and upon the termination of this Lease all subleases shall *ipso facto* terminate.

18. ATTEMPTED ASSIGNMENT OR SUBLETTING. Any attempted assignment of this Lease or subletting of the Apartment in violation of the pro-

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visions herein set forth shall be void and shall not vest in any assignee or sublessee any right, title or interest herein or hereunder or in the Apartment.

19. FURTHER SUBLETTING OR ASSIGNMENT PROHIBITED. If Lessor shall consent to any assignment hereof or subleasing hereunder, there shall be no further assignment or subletting without in each case obtaining another written consent of Lessor as herein provided, and if an assignment is made in accordance with the provisions of this Lease, the assignee shall be subject to the same terms and conditions as to further assignments.

20. ASSIGNOR RELEASED. Whenever Lessee under the provisions hereof shall be entitled to assign this Lease, and shall so assign it, and the assignee shall acquire the ownership of Lessee's shares of Lessor and deliver to Lessor an instrument in writing assuming all of the covenants and obligations thereafter accruing hereunder, then and in that event the Lessee assigning this Lease shall be forever released and discharged of and from any and all of the covenants and obligations of this Lease thereafter accruing. The assignment, acceptance of assignment and consent to assignment shall, respectively, be in the forms annexed to this Lease.

21. LEASE TERMINATED BY CERTAIN EVENTS. This Lease is made, executed, delivered and accepted by Lessor upon the express condition and agreement that this Lease and the estate hereby created shall cease, determine and the term hereof come to an end in any of the following events:

(a) In the event Lessor, at any time during the demised term, with the consent of the holders of at least two-thirds in number of its shares of stock at the time outstanding and entitled to vote, given at a meeting of shareholders duly called for that purpose upon notice given in accordance with the by-laws of Lessor and the laws of Illinois, shall sell the Building.

(b) In the event the Building shall be injured or damaged by fire or other casualty to the extent of 50% or more of its then full insurable value, unless, within 30 days from the settlement of the fire or other loss insurance, Lessor or the mortgage trustee or mortgagee, if any there be, shall elect to rebuild the Building and give notice of such election within such time to Lessee, in which case Lessor or such mortgage trustee or mortgagee shall rebuild the Building with due diligence.

(c) In the event the Building or any part thereof shall be condemned for public use.

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22. LESSOR MAY TERMINATE AFTER CERTAIN EVENTS. This Lease is made, executed, delivered and accepted by Lessee upon the express condition and agreement that, at the option of Lessor, this Lease and the estate hereby created shall cease, determine and the term hereof come to an end, or Lessor may re-enter the Apartment without terminating the term hereof as in paragraph 23 of this Lease set forth, in any of the following events:

(a) In the event Lessee shall at any time during the term of this Lease cease to have standing of record in the name of Lessee on the books of Lessor a number of shares of stock of Lessor at least equal to the number owned by Lessee at the date of the execution of this Lease as stated herein, in addition to the shares required to be owned by Lessee under any other Lease which Lessee may have with Lessor; provided, however, that in the event Lessee shall die at any time during the term of this Lease either testate or intestate, and thereupon, by virtue of any law of inheritance or of a valid will, the ownership of such shares shall be transferred, such right of Lessor to terminate this lease by virtue of the above clause shall not be exercised for a period of 18 months after the death of Lessee so that the person or persons acquiring such shares may present evidence of ownership satisfactory to Lessor.

(b) In the event at any time Lessor, acting pursuant to a majority vote of its Board of Directors, shall deem the tenancy of Lessee an undesirable one by reason of objectionable or improper conduct on the part of Lessee or any other person dwelling in or visiting the Apartment (and it is agreed that among other things repeatedly to violate or disregard the House Rules attached hereto as a part hereof, or any amendments thereof or additions thereto, or to permit or tolerate, with or without the knowledge or consent of Lessee, a person of dissolute, loose or immoral character to remain in the Apartment, shall be deemed to be objectionable conduct); provided, however, that if Lessee shall believe that the Board of Directors was not justified in terminating this Lease on such account, Lessee shall at Lessee's election be privileged to have the matter considered by the shareholders of Lessor. Unless Lessee shall file a written notice of appeal with the Secretary of Lessor before the expiration of 30 days after receipt of notice of the termination of this Lease by the Board of Directors of Lessor, Lessee shall be deemed to have elected to waive such right of appeal. If Lessee elects to appeal as herein provided, a special meeting of the shareholders shall be called as soon as practicable for the purpose of considering such appeal, and in such case the vote or action taken at such meeting by a majority in number of the shares of Lessor entitled to vote at such meeting shall be

9/23/1971

final and conclusive. In the event of an appeal by Lessee to the shareholders of Lessor, the right to terminate this Lease shall be suspended until the shareholders have acted on the matter as herein provided. If the shareholders at such shareholders' meeting determine that the tenancy of Lessee is undesirable, this Lease and the term hereby created shall come to an end immediately, or Lessor may at its option re-enter the Apartment without terminating the term hereof, all in the same manner and with the same effect as if no appeal had been taken.

(c) In the event, at any time during the term of this Lease: (1) Lessee shall be adjudicated a bankrupt under the laws of the United States; or (2) Lessee shall make a general assignment for the benefit of Lessee's creditors; or (3) a receiver for the interest of Lessee hereunder or of all of Lessee's property shall be appointed by any court of competent jurisdiction and such appointment shall not be vacated within 30 days after the appointment of such receiver; or (4) Lessee's interest hereunder shall be levied upon by virtue of an execution and offered for sale pursuant thereto; or (5) Lessee shall fail, for a period of 15 days after written demand therefor, to pay any amount due hereunder; or (6) Lessee shall violate any of the terms, covenants and conditions herein contained to be kept and performed by Lessee, or fail or refuse to comply with any demand which Lessor by the terms hereof is permitted to make, and such violation or failure or refusal, as the case may be, shall continue for a period of 30 days after written notice thereof to Lessee.

(d) In the event of any attempted assignment or subletting in violation of the terms hereof, or in the event Lessee shall abandon the Apartment.

23. LESSOR MAY RE-ENTER. Lessee hereby waives (and all notices not specified herein, whether required by statute or otherwise), of any default or demand for possession, and agrees, in the event of the termination of this Lease pursuant to or by virtue of any of the events or contingencies mentioned in the subparagraphs designated (a), (b) and (c) of paragraph 21 of this Lease, or in the event of the termination of this Lease or the re-entry of Lessor pursuant to or by virtue of any of the events or contingencies mentioned in the subparagraphs designated (a), (b), (c) and (d) of paragraph 22 hereof, and, in any case, upon the service of notice (if any) expressly required thereby and the expiration of the time (if any) therein expressly given for the curing of such default, to quit and surrender up possession of the Apartment to Lessor. Lessee further agrees that the mere retention of possession by Lessee of the Apartment shall constitute a forcible

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detainer, and that it shall be lawful for Lessor, at its election at any time thereafter and without further demand or notice, and with or without declaring such term ended, to re-enter the Apartment or any part thereof, with or without process of law, and to remove any and all persons and property therefrom, Lessor to have the right to use such force as may reasonably be necessary in expelling and removing Lessee or other occupants of the Apartment without being liable to indictment, prosecution or damage therefor. Such entry shall not constitute a trespass or forcible entry or detainer, and shall not cause a forfeiture of rents due, or a waiver of any covenant or agreement in this Lease contained to be kept and performed by Lessee.

24. LESSOR MAY REPAIR AND RELET. In the event of re-entry by Lessor under the terms hereof, Lessor may, at its option and without terminating the term hereof, relet the Apartment or any part or parts thereof for such rent and upon such terms as shall be satisfactory to Lessor, and may collect such rent. For the purpose of such reletting, Lessor may make any decorations, repairs, alterations or additions in or to the Apartment as may in its judgment be necessary or convenient, and Lessor is hereby authorized to deduct the cost thereof and any expenses of reletting, such as commissions and advertising, from the rentals so collected on such reletting, and to apply the net amount so received *pro tanto* in payment of the rent herein reserved. If Lessee sublets the Apartment with the consent of Lessor, and Lessee makes default in the payment of the rent herein reserved, Lessor may at its option and without terminating this Lease collect the rent from such sublessee and apply such rent *pro tanto* in payment of the rent herein reserved. Collection of rent in case of reletting by Lessor or in case of subletting by Lessee shall not be deemed a waiver by Lessor of any covenant herein or a release of Lessee from the performance of any of the covenants herein contained to be by Lessee performed, and in each case Lessee agrees to pay the deficiency, if any, in the rent so collected.

25. FORECIBLE DETAINER BY LESSEE. In the event of the termination of this Lease by lapse of time or otherwise, Lessee shall surrender possession of the Apartment in good condition, less by fire or other casualty and ordinary wear and tear which cannot be offset by reasonable repairs and redecoration as herein provided to be done by Lessee excepted, and deliver the keys to Lessor without any demand or notice whatsoever, and the mere retention of possession thereafter shall constitute a forcible detainer. Lessee hereby

agrees to pay, as liquidated damages for the whole time such possession is withheld, a sum equal to four times the amount of the Further Rents due and payable during the time of such withholding under the terms of this Lease, prorated for each and every day of such withholding.

26. **LESSEE'S RIGHTS AFTER TERMINATION OR RE-ENTRY.** In the event of termination or re-entry by Lessor under any of the provisions of the subparagraphs designated (a), (b), (c) and (d) of paragraph 22 hereof, Lessee shall have 30 days after the date of such termination or re-entry (and all additional time, if any, during which Lessee shall continue to pay to Lessor the amount of, or amounts equivalent to, all payments herein reserved or required to be paid by Lessee, as and when such amounts are, or would have been, due and payable hereunder) within which to sell his qualifying shares of Lessor to an applicant for a Proprietary Lease of the Apartment acceptable to Lessor as an occupant thereof, and during such time Lessor shall not lease the Apartment to any one else. If Lessee shall pay all of such amounts promptly as aforesaid and shall procure a bona fide purchaser of his qualifying shares of Lessor who shall be approved by not less than two-thirds of the Board of Directors of Lessor as an acceptable occupant of the Apartment, Lessor will on request execute and deliver to such purchaser a new Proprietary Lease of the Apartment similar in terms and form to this Lease for the then unexpired portion of the original term hereof; provided, however, that if Lessee shall at any time before the execution and delivery of such new Proprietary Lease fail to make payment of any such amount when due hereunder, or when such amount would have become due hereunder had this Lease not been terminated, or within 10 days after demand in writing therefor from Lessor, all obligation of Lessor under this paragraph 26 shall, without further notice or demand, cease and terminate.

27. **LESSOR'S OBLIGATIONS AS TO OPERATION AND MAINTENANCE.** Lessor, subject to the limitations of liability herein stated, hereby covenants with Lessee as follows:

(a) Lessee, upon paying the rent and performing the covenants of Lessee as herein set forth, shall at all times during the term hereby granted be entitled to the use of such facilities in or about the Building as may be provided generally for the use of the other tenants of similar apartments therein, and shall quietly have, hold and enjoy the Apartment without any suit, trouble or hindrance from Lessor, its successors or

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assigns; provided, however, that Lessor shall have and retain the sole right to determine the manner of maintaining and operating the Building.

(b) Lessor shall, at its own expense, maintain and operate the Building as a first class apartment building and faithfully endeavor to furnish heat to the Apartment when it may be necessary, and an ample supply of hot and cold water; maintain reasonable passenger and freight elevator service; employ a reasonable number of attendants for the proper care and service of the Building; make proper connections for supplying to Lessee, at Lessee's own expense and charge, electricity, gas and telephone service for use in the Apartment; and use reasonable diligence to keep the sidewalks and courts clean, free from obstructions, and lighted.

(c) Lessor shall keep in good order, condition and repair the foundations, walls, supports, beams, roofs, gutters, cellars, fences, sidewalks, fire escapes, chimneys, boilers, pumps, tanks, front and rear entrances, main halls, stairways, porches, elevators and all pipes and conduits for carrying water, gas, steam or electricity through the Building, together with all plumbing apparatus intended for the general service of the Building, and all plumbing and heating apparatus, stoves and refrigerators and refrigerating apparatus in or for the Apartment, it being agreed that Lessee shall give Lessor prompt notice of any disorder or defect requiring repairs to be made, shall at all reasonable times allow the representatives of Lessor to enter and inspect the Apartment for the purpose of determining the necessity and character of any such repairs and the making thereof, and shall upon reasonable notice permit Lessor or its agents to remove such portions of the walls, floors or ceilings of the Apartment as may be required for the purpose of making such repairs, all portions so removed to be replaced by Lessor as soon as reasonably can be done in as good condition as before removal. If Lessee shall fail or refuse, or not be personally present to open and permit an entry into the Apartment when for any reason an entry therein shall be necessary or permissible hereunder, Lessor or its agents may forcibly enter the Apartment without rendering Lessor or such agents liable for any claim or cause of action for damages by reason of such entry and/or by reason of the making of such repairs after such entry (if during such entry Lessor shall accord reasonable care to Lessee's property), and no such entry shall in any manner affect the obligations and covenants of Lessee under this Lease. It is, however, expressly understood that the right and authority hereby reserved does not impose upon Lessor, nor does Lessor assume by reason thereof, any responsibility or liability whatsoever for the care or supervision of the Apartment, or any of the

pipes, fixtures, appliances or appurtenances therein contained or therewith in any manner connected, except as herein expressly provided. All repairs and replacements which Lessor agrees to make shall be paid for by Lessor, unless rendered necessary by the act, neglect or carelessness of Lessee or any of Lessee's family, guests, employees, or agents, in which event the expense thereof shall be borne by Lessee.

(d) If Lessor shall make any repairs or improvements or do any other work in or about the Building or the Apartment, Lessor will execute such repairs and replacements and other work with due diligence and with as little interference as possible with the use of the Apartment by Lessee, and when reasonably necessary Lessor may omit or interrupt the service provided for Lessee until all necessary repairs or improvements shall have been made and completed, without in any manner or respect affecting or modifying the obligations or covenants of Lessee hereunder. The foregoing undertakings of Lessor are upon the express condition that there shall be no diminution or abatement of rent or any other compensation for failure to perform such undertakings or for interruption or curtailment of service, when such failure, interruption or curtailment shall be due to accident, alterations or repairs desirable or necessary to be made, or to inability or difficulty in securing materials or labor, or to any cause other than gross negligence on the part of Lessor, and no diminution or abatement of rent or other compensation shall be claimed or allowed for inconvenience or discomfort arising from the making of repairs or improvements to the Building or to its appliances or for any space taken to comply with any law, ordinance or order or any governmental authority, the sole liability of Lessor hereunder being limited to the cost of the repairs, replacements and other work required or permitted hereunder.

(e) In the event the Building shall be injured or damaged by fire or other casualty to an extent less than 50% of its then full insurable value, or in the event Lessor or a mortgage trustee or mortgagee elects to repair or rebuild the Building under the provisions of subparagraph (b) of paragraph 24 hereof, then Lessor, or such mortgage trustee or mortgagee, shall repair or rebuild the Building at the expense of Lessor, such mortgage trustee or mortgagee, as the case may be, so as to conform substantially to the plans and general specifications in accordance with which the Building was erected, as promptly as building conditions then prevailing shall permit. During the time that the Building shall be rendered untenable by such fire, explosion or other casualty, the rent herein reserved shall be abated.

(f) Nothing in this paragraph 27 set forth shall require, or be con-

strued to require, Lessor to repair any obsolete or specially built refrigerating machinery, refrigerator, stove or other equipment for which repair parts are not reasonably available, or to replace any such equipment with equipment of similar size, capacity or manufacture.

28. **BOOKS OF ACCOUNT.** Lessor or its agents shall keep complete and correct books of account, which shall be open to inspection by Lessee, or a duly authorized representative of Lessee, at such reasonable times as may be fixed by the Board of Directors of Lessor. Lessor shall also, at the end of each of its fiscal years, furnish to Lessee a statement of the income and disbursements of Lessor for such year, which shall show the portion of real estate taxes and interest payments deductible by Lessee for income tax purposes, and also a copy of the estimated annual budget which in the judgment of Lessor's Board of Directors will be required by Lessor for the ensuing year.

29. **INSURANCE.** Lessor must at all times keep the Building insured in a reasonable amount against loss or damage by fire and liability under the Workmen's Compensation Law, and shall maintain a reasonable amount of public liability, elevator and boiler insurance.

30. **NO FURTHER MORTGAGE.** Lessor shall not hereafter execute any mortgage or trust deed without the previous consent thereto of the holders of at least two-thirds in number of the shares of stock of Lessor at the time outstanding and entitled to vote.

31. **RIGHTS OF TERMINATION BY LESSEE.** (a) In the event of the death of Lessee at any time during the term of this Lease or any extension hereof, or of the death of the husband of Lessee if Lessee be a married woman living with her husband, the legal representatives of Lessee, or Lessee if such a married woman, shall have the right to terminate this Lease, upon the conditions and in the manner hereinafter provided, on the last day of any month during the period of one year from and after the date of such death, provided that such legal representatives of Lessee, or Lessee if such a married woman, shall have given to Lessor not less than three months prior written notice of intention so to terminate.

(b) Upon the death of any joint lessee, the surviving lessee or lessees shall have the same right to terminate this Lease, upon the same conditions and in the same manner as in the case of the death of an individual lessee.

(c) Lessee shall have the right to terminate this Lease, upon the conditions and in the manner hereinafter provided, on the last day of any month after the expiration of the first year of the term hereof, provided that Lessee shall have given to Lessor not less than six months prior written notice of intention so to terminate.

(d) If the making by Lessor of any prepayment of mortgage principal shall have been approved at a meeting of the shareholders of Lessor in the manner provided in subparagraph 2-(b)-(2) of this Lease and Lessee shall not have voted in favor of such approval, Lessee shall have the right to terminate this Lease, in the manner hereinafter provided, on the last day of the third month succeeding the month in which such meeting is held, if Lessee shall within 30 days after the date of such meeting give Lessor written notice of intention so to terminate.

(e) No right of termination conferred by this paragraph 31 of this Lease shall be exercised until the following conditions have been fulfilled:

(i) All rentals and other indebtedness due to Lessor from Lessee hereunder up to the effective date of such termination shall have been paid in full;

(ii) The Apartment shall have been maintained in good and tenable condition up to such date; and

(iii) Possession of the Apartment, together with this Lease and the certificate or certificates representing all of the shares of Lessor owned by Lessee as stated in this Lease (properly endorsed and bearing all transfer stamps required by law), shall have been surrendered to Lessor on or before such date.

(f) From and after the effective date of such termination, Lessee shall be forever released and discharged from any and all obligation under this Lease thereafter accruing, and, in the case of termination under subparagraph (d) of this paragraph 31, from all obligation under subparagraph 2-(b)-(2) of this Lease theretofore accrued or thereafter accruing.

(g) No provision of this paragraph 31 of this Lease shall be deleted or modified in any respect without the written consent of Lessee.

32. GENERAL PROVISIONS. (a) None of the owners, present or future, of the shares of Lessor, nor any director or officer, present or future, of Les-

sor, shall be personally liable upon any of the covenants or agreements of Lessor contained in this Lease.

(b) Lessee hereby waives the giving of any and all notices required by any statute or law of Illinois, except as herein provided, and agrees that in every case when, under any of the provisions of this Lease or in the opinion of Lessor, it shall become necessary or desirable for Lessor to serve on Lessee any demand or notice of any kind or character, service thereof shall be sufficient if (i) personally served on Lessee or any member of Lessee's family above the age of fifteen years or (ii) mailed by Lessor to Lessee by United States registered mail, addressed to Lessee at such address as Lessee shall last theretofore have furnished to Lessor in writing, or if no such address shall have been furnished Lessor, then at the Building, and the giving or serving of such notice or demand in either of the ways above specified shall constitute a good and sufficient notice or demand for any and all purposes, whether under the terms and provisions hereof or otherwise.

(c) All Proprietary Leases of the apartments in the Building entered into between Lessor and shareholders of Lessor shall contain substantially the same provisions as are herein set forth; provided, however, that any of the provisions of such Leases (except the provisions of subparagraph 2-(b)-(2) and paragraph 31 thereof) may be changed with the consent of the holders of not less than two-thirds in number of the shares of Lessor at the time outstanding and entitled to vote by resolution adopted at any meeting of the shareholders of Lessor. In the event the form of Proprietary Lease shall be so changed, Lessee shall at the request of Lessor sign under this Lease and execute such new form of Proprietary Lease for the balance of the term of this Lease.

(d) No failure of Lessor to insist in any one or more instances upon a strict performance of any of the covenants of this Lease or to exercise any option herein contained, nor any waiver of any breach of covenant hereunder, shall be construed as a waiver of any succeeding breach of such covenant or a relinquishment for the future of such option, and every such covenant and option shall continue and remain in full force and effect. No receipt by Lessor of rent from Lessee or from any sublessee to be applied toward the payments due to Lessor with or without knowledge of the breach of any covenant hereof, nor the giving or making of any notice or demand or any other act or series of acts after any such breach shall be deemed a waiver

of such breach, and none of the covenants herein contained shall be waived, modified or forfeited by any act of any employee or agent of Lessor or in any other manner except the action of Lessor in writing.

(e) Lessor may pursue any of its remedies under this Lease, or which may be allowed at law or in equity, either separately or concurrently, and any and all of its rights and remedies shall be cumulative and not alternative, and shall not be exhausted by the exercise thereof on one or more occasions. After the service of notice or the commencement of suit, or after final judgment for the possession of the Apartment, Lessor may collect and receive any rent or other payment due hereunder and no such payment shall waive or otherwise affect such notice, suit, judgment, or any other right of Lessor.

(f) All covenants, agreements, conditions and undertakings in this Lease contained shall extend and inure to and be binding upon the parties hereto, and the heirs, legal representatives, successors and permitted assigns of the respective parties hereto as the context may require, and all such covenants, agreements, conditions and undertakings shall be construed as covenants running with the land. Whenever in this Lease reference is made to Lessor or Lessee, such reference shall be held to include and apply to the heirs, legal representatives, successors or permitted assigns of such party as the context may require, and although expressed in the singular number, the term Lessee shall nevertheless be taken to apply to the persons appearing as the actual permitted lessees hereunder, whether one or more, male or female.

(g) The invalidity of any one or more of the provisions of this Lease shall not affect the other provisions hereof, all of the provisions of this Lease having been included conditionally upon their being held valid in law, and in the event any one or more of the provisions set forth herein shall be held invalid, this Lease shall be construed as if such invalid provision or provisions had not been included herein.

(h) The shares of Lessor held by Lessee to qualify Lessee to hold this Proprietary Lease have been acquired and are owned by Lessee subject to the following additional conditions:

(i) The shares allocated as qualifying shares to each proprietary apartment are transferable only as an entirety unless the Board of Directors of Lessor by resolution shall approve the issuance of such shares in more than one certificate.

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(ii) The shares may be transferred on the books of Lessor only by Lessee in person or by attorney upon surrender of the certificate therefor properly endorsed, and only if all obligations of Lessee to Lessor under this Lease have been fully satisfied.

(iii) Each shareholder of Lessor is entitled, solely by reason of ownership of the requisite number of shares of Lessor, to occupy for dwelling purposes the apartment in the Building to which such shares are allocated, such occupancy to be under and in accordance with the terms of a Proprietary Lease containing substantially the same provisions as are herein set forth and at rentals to be determined in accordance with the terms hereof. Lessee shall transfer his shares only to a permitted assignee of this Lease or to Lessor.

(iv) The certificate or certificates evidencing such shares shall be endorsed with a statement or legend on the reverse side thereof substantially as follows:

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"The shares represented by this certificate have been issued to qualify the owner hereof as lessee under a proprietary lease of an apartment in the building owned by the corporation, and the holder of this certificate accepts it subject to the following conditions: The lessee under such proprietary lease shall be obligated to pay to the corporation rent, further rents, additional rent and mortgage payments in amounts determined in accordance with the provisions of such proprietary lease. The corporation shall have a first and paramount lien upon the shares represented by this certificate, and the shares represented hereby are continuously and irrevocably pledged to the corporation as security for the obligations of the lessee under such proprietary lease, and for the purpose of enforcing such lien the corporation may sell such shares in the manner and upon the notice set forth in such proprietary lease. The right to terminate such proprietary lease, in the manner and subject to the conditions therein set forth, is contingent upon the surrender of this certificate to the corporation. The shares represented by this certificate are transferable only in the manner and subject to the conditions set forth in such proprietary lease."

(v) The note evidencing the \$300,000 loan negotiated by Lessor in connection with the purchase of the Building shall contain a provision substantially as follows:

"It is expressly understood that no incorporator, shareholder, officer, director or lessee of 999 Lake Shore Drive Corporation shall be personally liable for the payment of the principal of, or interest on, this note or the deed of trust securing this note."

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(vi) This Lease and all the terms and provisions hereof shall at all times be subject and subordinate to the lien of the Trust Deed from Lessor to Chicago Title and Trust Company, Trustee, dated February 26, 1947, and the indebtedness thereby secured.

33. TITLES AND CAPTIONS. The titles and captions appearing in this Lease have been inserted for convenience only and shall not be considered in construing any provision hereof.

In WITNESS WHEREOF, Lessor has caused this Lease to be executed in its corporate name by its _____ President and its corporate seal to be hereunto affixed and attested by its _____ Secretary, and Lessee has hereunto set Lessee's hand and seal, all as of the day and year first above written.

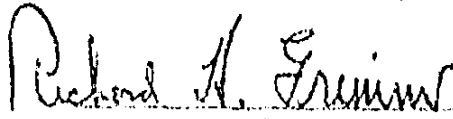
999 LAKE SHORE DRIVE CORPORATION,

By 
President

Attest:


Secretary

(SEAL)

 (SEAL)
Lessee

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STATE OF ILLINOIS }
COUNTY OF COOK } ss.

I, *William H. Dietrich*, a notary public in and for the County and State aforesaid, Do HEREBY CERTIFY that *W. J. ...* President of 930 Lake Shore Drive Corporation and *...* Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such *...* President and *...* Secretary, respectively, and personally known to me to be such *...* President and *...* Secretary of said corporation, 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 corporation for the uses and purposes therein set forth; and said *...* President did then and there say that he signed said instrument by authority of the Board of Directors of said corporation and in its behalf, and said secretary did then and there acknowledge that he, as custodian of the corporate seal of said corporation, did affix said corporate seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this *...* day of *May*, 19*...*

William H. Dietrich
Notary Public

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To be attached to and made a part of a properly recorded lease covering Apartment #2-A, 999 Lake Shore Drive, Chicago, Illinois.

ASSIGNMENT BY LESSEE

FOR VALUE RECEIVED, the undersigned Lessee hereby assigns all his/her/their right, title and interest in and to the within Lease from and after March 1, 1972 unto
RANDOLPH W. SEED
of the City of Chicago, Illinois.

94204897

[Signature] (SEAL)
John R. Zinzow
[Signature] (SEAL)
Lessee
Dorothy M. Zinzow Joint Tenants with Right of Survivorship
and not as Tenants in Common

ACCEPTANCE BY ASSIGNEE

In consideration of the foregoing assignment and the written consent of the Lessor thereto, the undersigned hereby assumes and agrees to keep and perform all the covenants, promises, conditions and agreements of the within Lease by Lessee therein to be kept and performed and agrees to make all payments provided by said Lease from and after March 1, 1972 and further agrees that no further assignment or subletting of the premises described in said Lease, or any part thereof, shall be made, except in accordance with the terms thereof.

[Signature] (SEAL)
Randolph W. Seed (SEAL)

CONSENT TO ASSIGNMENT

999 LAKE SHORE DRIVE CORPORATION by its
President and Secretary, pursuant to authority of a resolution of its Board of Directors, hereby consents to the assignment of the within Lease to the assignee(s) hereinbefore named, in consideration of the covenants, promises and agreements set forth in the foregoing assignment and acceptance.

999 LAKE SHORE DRIVE CORPORATION
By: [Signature]
President

ATTEST:
[Signature]
Secretary

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ASSIGNMENT BY LESSEE

FOR VALUE RECEIVED, the undersigned Lessee hereby assigns all his/her/ their right, title and interest in and to the within Lease from and after April 1, 1966 unto

JOHN R. ZINZOW AND DOROTHY M. ZINZOW, as Joint Tenants with Right of Survivorship and not as Tenants in Common of the City of Chicago, Illinois.

John R. Zinzow (SEAL)

Lessee (SEAL)

9449-1597 Property

ACCEPTANCE BY ASSIGNEE

In consideration of the foregoing assignment and the written consent of the Lessor thereto, the undersigned hereby assumes and agrees to keep and perform all the covenants, promises, conditions and agreements of the within Lease by Lessee therein to be kept and performed and agrees to make all payments provided by said Lease from and after April 1, 1966 and further agrees that no further assignment or subletting of the premises described in said Lease, or any part thereof, shall be made, except in accordance with the terms thereof.

John R. Zinzow (SEAL)

Dorothy M. Zinzow (SEAL)

as Joint Tenants with Right of Survivorship and not as Tenants in Common
CONSENT TO ASSIGNMENT

999 LAKE SHORE DRIVE CORPORATION

by its

President and Asst. Secretary, pursuant to authority of a resolution of its Board of Directors, hereby consents to the assignment of the within Lease to the assignee(s) hereinbefore named, in consideration of the covenants, promises and agreements set forth in the foregoing assignment and acceptance.

By: [Signature]
President

ATTEST:

[Signature]

HOUSE RULES

1. No public hall, sidewalk or stairway shall be obstructed or used for any purpose other than ingress to or egress from the Apartment.

2. No tenant shall make or permit any disturbing noise in the Building or do or permit anything else to be done which would interfere with the rights, comfort or convenience of any other occupant of the Building. No tenant shall play or permit to be played any musical instrument between the hours of 11 o'clock P.M. and 8 o'clock A.M. if such playing shall disturb or annoy any other occupant of the Building.

3. No baby carriage, velocipede or bicycle shall be allowed in any hall, passageway, area or court of the Building.

4. No tenant shall place any name in any entry, passageway, vestibule, hall or stairway of the Building.

5. No rug shall be beaten on or in any porch, fire escape, hall or corridor, and no dust, rubbish or dirt shall be swept into any hall or entryway of the Building.

6. Children shall not be permitted to loiter or play on the stairways or in the halls, lobbies or elevators.

7. The water closets and other water apparatus shall not be used for any purposes other than those for which they were constructed, and no sweepings, rubbish, rags, paper, ashes or other substances shall be thrown therein.

8. No provisions, milk, ice, groceries, furniture, bicycles, boxes or the like shall be taken into or removed from the Apartment otherwise than through the service entrances of the Building. All damage to the Building caused by the moving or carrying of any article therein shall be paid by the tenant or person owning or in charge of such article.

9. Nothing shall be thrown or emptied out of windows or doors, or hung from the outside of windows or fire escapes or placed on outside window sills. Rear kitchen entrances shall remain closed at all times except when opened for purposes of ingress or egress.

10. Dogs (except as hereinafter permitted), parrots and reptiles shall not be allowed in the Building.

11. None of the halls or stairways shall be used for the storage of furniture or other articles.

12. Water shall not be left running any unreasonable or unnecessary length of time.

13. No tenant or any other unauthorized person shall interfere in any manner with heating or lighting apparatus.

14. Laundry work shall be done only in the rooms provided for such purpose. The use of water-power washing machines is prohibited except by written consent of Lessor or its agent.

15. No shades, awnings or window guards shall be used except such as shall be furnished or approved by Lessor or its agent.

16. No sign, signal, advertisement or illumination shall be inscribed or exposed on or at any window or other part of the Building, except such as shall be approved in writing by Lessor or its agent.

17. Any tenant wishing to have a dog in an apartment shall first secure the written consent of Lessor or its agent and shall comply with the following rules:

(a) Dogs must be taken in and out of the Building through the rear entrances and must be transported in the freight elevator.

(b) When taken in or out, dogs must be on a leash and attended by an adult.

(c) Passenger elevator operators shall not be requested to let dogs ride in the passenger elevator.

(d) Each tenant owning a dog shall be liable for any personal injury or property damage such dog may cause.

(e) If any dog annoys any occupant of the Building by crying, barking or biting, notice will be given to have the annoyance discontinued, and, if such notice is not promptly complied with, such dog shall be removed from the Building.

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18. No radio aerial or connection shall be installed outside of any apartment without the written consent of Lessor or its agent.

19. Servants and employees of tenants and persons making deliveries to tenants shall not use the passenger elevators except when accompanied by a tenant.

20. No automobile shall be parked within fifteen feet of either side of the porte-cochere, and no doorman or other building employee shall be requested or permitted to park automobiles for tenants or their guests.

21. No tenant shall install or operate in the Building any refrigerating, heating, air-conditioning or other apparatus or equipment, or use any illumination other than electric light, or use or permit to be brought into the Building any inflammable oils or fluids such as gasoline, kerosene, naphtha or benzine, or other explosives or articles deemed extra hazardous to life, limb or property, without in each case the written consent of Lessor or its agent.

22. Lessor reserves the right at any time and from time to time to amend the foregoing rules and to make such other rules as may be deemed necessary or desirable for the safety, care and cleanliness of the Building or for the comfort or convenience of the occupants thereof.

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Legal Description: Lot Twelve (12) in Hollbrook and Shepard's Subdivision of parts of Block Eight (8) in the Canal Trustee's Subdivision of the South fractional quarter of Section three (3), Township Thirty Nine (39) North, Range fourteen (14), East of the Third Principal Meridian, as per plat recorded February 20, 1912, as document number 4918125,

Pin 17-03-208-008

4918125

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