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WOOLWORTH #4

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COOK COUNTY RECORDER

AGREEMENT made in triplicate this 26 day of JULY, 1995, by and between KAREN SCHMIDT, residing at P. O. Box 96, Tesuque, New Mexico 87574 herein referred to as Lessor, and F. W. WOOLWORTH CO., a corporation organized and existing under the laws of the State of New York, having its Executive Office at No. 233 Broadway, New York, New York 10279 herein referred to as Lessee.

WITNESSETH:

In consideration of the premises and the sum of ONE (\$1.00) DOLLAR and other good and valuable consideration paid by the Lessee, receipt of which is hereby acknowledged by the Lessor, the Lessor and the Lessee hereby agree that a certain lease dated February 1, 1899 (which lease and all prior modifications and extensions now in effect, the latest being dated September 10, 1945 are hereinafter referred to as "said lease") covering the premises now occupied by the Lessee and now known as 215 South State Street, Chicago, Illinois

IS HEREBY MODIFIED as follows:

1. Beginning June 1, 1995, the annual rent during the remainder of the term of said lease, shall be FIFTY THOUSAND (\$50,000.00) DOLLARS to and including April 30, 1998, which rent shall be paid in advance in four quarterly installments of Twelve Thousand Five Hundred (\$12,500.00) each on the first day of each of the months of February, May, August and November during the term of said lease.

2. The Lessor agrees that Lessee shall have and is hereby granted four (4) successive options to extend the term of said lease for a period of ten (10) years on the first such option, and for five (5) years on each second, third and fourth such options, such extended terms to begin respectively upon the expiration of the term of

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said lease or of said lease as extended and all of the terms, covenants and provisions of said lease shall apply to each such extended term with the exception, however, that the Lessee shall not have any further options to again extend the term of said lease following the exercise, if any, of the fourth option to extend. If the Lessee shall elect to exercise the aforesaid options, it shall do so by giving to the Lessor notice in writing of its exercise of such option not later than one (1) year prior to the expiration of the term of said lease or of said lease as extended, and in said notice shall state the date to which it elects to extend the term of said lease.

In the event Lessee exercises such options to further extend the term of said lease or said lease as extended, the annual rent shall be as follows:

- a. First option period, FIFTY-FIVE THOUSAND (\$55,000.00) DOLLARS to and including April 30, 2003 and SIXTY THOUSAND (\$60,000.00) DOLLARS to and including April 30, 2008.
- b. Second option period, SEVENTY THOUSAND (\$70,000.00) DOLLARS to and including April 30, 2013.
- c. Third option period, EIGHTY THOUSAND (\$80,000.00) DOLLARS to and including April 30, 2018.
- d. Fourth option period, NINETY THOUSAND (\$90,000.00) DOLLARS to and including April 30, 2023.

To the best of Lessor's knowledge, the Lessor acknowledges full performance of all covenants in said lease required to be performed by the Lessee prior to the date of this Agreement, and Lessor covenants that Lessor holds title to the premises above referred to in fee simple absolute and has full authority to make this Agreement. Said lease, save as modified is hereby ratified and confirmed.

The provisions of this Agreement shall bind and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns.

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IN WITNESS WHEREOF, Lessor and Lessee have duly executed and affixed their respective seals to this lease on the day and year first above written.

In the Presence of:

KAREN SCHMIDT, A SINGLE PERSON

By: [Signature]

By: [Signature]

By: Karen Schmidt

ATTEST:

F. W. WOOLWORTH CO.

By: James P. Mullin
Assistant Secretary

By: Patrick P. Mayo
Vice President
Patrick P. Mayo

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ACKNOWLEDGMENTS

Tenant

State of New York)
County of New York) ss.:

Be it known, that on this _____ day of _____, 1995, before me a Notary Public, in and for said County and State, personally came Patrick Mayo Vice President, and JAMES P. MULLIN, Ass't. Secretary of F. W. WOOLWORTH CO., to me personally known to be the persons who executed the foregoing instrument and acknowledged that they executed the same freely and voluntarily for the uses and purposes mentioned in it and as the free act and deed of the said Company, and that the corporate seal of the said Company was thereto affixed by its authority.

Given under my hand and notarial seal this 1st day of August, 1995.

My Commission Expires:

TERRI ABPLANALP
NOTARY PUBLIC
TERRI ABPLANALP
Notary Public, State of New York
No. 01AB5017270
Qualified in Sullivan County
Commission Expires Aug. 21, 1995.

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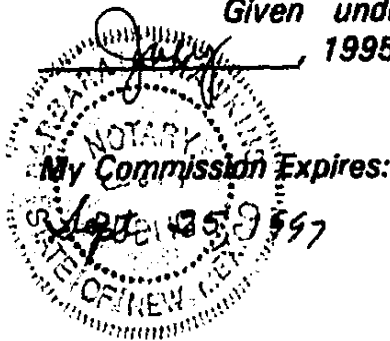
ACKNOWLEDGEMENTS (CON.T)

Landlord

State of New Mexico)
County of Santa Fe) ss.:

Be it known, that on this 26th day of July, 1995, before me a Notary Public, in and for said County and State, personally came KAREN SCHMIDT to me personally known to be the persons who executed the foregoing instrument and acknowledged that they executed the same freely and voluntarily for the uses and purposes mentioned in it and as the free act and deed of the said Company, and that the corporate seal of the said Company was thereto affixed by its authority.

Given under my hand and notarial seal this 26th day of July, 1995.



Barbara A. Hawkins
NOTARY PUBLIC

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