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MEMORANDUM OF
RESTAURANT SUBLEASE
(FOR RECORDING)

F	4/50	A
P		P
T	4/50	V
I	<i>[Signature]</i>	<i>[Signature]</i>

95729026

This Memorandum of Restaurant Sublease is made this 25th day of August, 1995 between 212 HALSTED CORP., an Illinois corporation, herein referred to as "Sublessor" and PAVE ENTERPRISES, INC., an Illinois corporation, herein referred to as "Sublessee".

DEPT-01 RECORDING \$41.50
 T#0003 TRAN 6324 10/25/95 14:34:00
 #0084 LC *-95-729026
 COOK COUNTY RECORDER

This Memorandum of Restaurant Sublease evidences a certain Restaurant Sublease dated August 25, 1995 between Sublessor and Sublessee affecting certain real property (the "Real Estate") legally described in Exhibit I hereto. Fee title to the Real Estate is held by Western Springs National Bank and Trust, Trustee under Trust Agreement dated May 4, 1993 and known as Trust No. 3421. The Restaurant Sublease contains, inter alia, the following terms and provisions:

I. 1. LEASED PREMISES: The premises leased hereunder (the "Leased Premises") shall be deemed to include that certain parcel of real estate consisting of approximately 6,825 square feet of usable space depicted on the site plan attached hereto as Exhibit A (Exhibit II to this Memorandum of Restaurant Sublease), including a certain building to be constructed thereon by Lessor (as provided in Section 18.1. hereof) commonly known as 212 S. Halsted Street, Chicago, Illinois which is included within the subject matter of a certain Restaurant Lease dated May 21, 1993 by and between Western Springs National Bank and Trust, Trustee under Trust Agreement dated May 4, 1993 and known as Trust No. 3421 (therein referred to as "Lessor") and 212 Halsted Corp., an Illinois corporation (therein referred to as "Lessee"). The Leased Premises shall not be deemed to include an adjacent parcel consisting of 4,464 square feet (identified on Exhibit A as "Future Banquet") unless Lessor expands the building to be located upon the Leased Premises, as provided in § 18.111 of this Restaurant Lease. All references herein to the aforesaid Restaurant Lease dated May 21, 1993 shall be made by referring to the same as the "Prime Lease" and references to the parties to the Prime Lease shall be made by referring to such parties as the "Prime Lessor" and the "Prime Lessee". Reference in this document to the "Lessor", the "Lessee", the "Leased Premises" and the "Restaurant Lease" shall be deemed to constitute references to this document and the parties and subject matter hereof without the need to qualify the same as "Sublessee", "Sublessor", "Restaurant Sublease" or the "Subleased Premises" or any other similar designation.

II. 2. PURPOSE: Lessee shall have the right to use the Leased Premises for a restaurant and lounge, including the sale of alcoholic beverages, providing entertainment and containing a bakery, gift shop and banquet

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facility or other lawful purpose provided the same shall (except for the gift shop) be limited exclusively to the food service industry and to no other purpose.

III. 3. TERM: The initial term of this Lease (the "Initial Term") shall commence (the "Commencement Date") on the first to occur of the following: (i) the date the Lessee opens for business at the Leased Premises; or (ii) thirty (30) days after the date the Lessee is served with an Architect's Certificate of Completion, as referred to in Section 18.I. of this Restaurant Sublease; and shall continue for a period of ten (10) years and six (6) months after the Rent Commencement Date, determined as provided in Section 4 of this Restaurant Sublease, unless sooner terminated as provided herein. The six (6) month period beginning as of the Rent Commencement Date shall be referred to as the "Start Up Period". The first Lease Year (as hereinafter defined) shall be deemed to commence on the first day following the Start Up Period. A "Lease Year" shall be deemed to mean twelve (12) consecutive calendar months. At the request of either party on or after the Commencement Date, the Lessor and Lessee shall execute a Memorandum setting forth the Commencement Date, the Rent Commencement Date (as defined in Section 4), the date of expiration of the Initial Term and the commencement and expiration dates of each Extended Term (as hereinafter defined). Provided Lessee has timely complied with all of the provisions of this Lease and is not then in default hereunder, Lessee shall have the right and option to extend the term of this Lease for two (2) additional periods of five (5) years each (the "Extended Term(s)") on the terms and conditions as herein set forth except that this option provision shall not be construed as creating a right to extend the term of this Lease for more than two (2) five (5) year terms beyond the Initial Term and the rental shall be adjusted as herein set forth. To effectively exercise any option to extend the term of this Lease Lessee must serve written notice upon Lessor expressly stating that Lessee is exercising such option, which notice must be served in accordance with the Notice provision of this Lease not less than ninety (90) days nor more than one hundred eighty (180) days prior to the date of expiration of the then current term.

IV. 4. PAYMENT OF RENT: Lessee shall pay Lessor or Lessor's agent as rent for the Leased Premises the sums hereinafter set forth, monthly in advance on the 1st day of each month, until termination of this Lease, at Lessor's address stated above or such other address as Lessor may designate in writing. If the Commencement Date is a day other than the first day of a calendar month, rental for the first partial month shall be prorated so that, thereafter, rental payable on the first day of each calendar month shall be a full installment of Monthly Base Rental. Notwithstanding anything set forth or implied herein to the contrary, however, if the Commencement Date shall fall on a date after the 15th day of the calendar month, rental shall be prorated for such month based upon the rate for the Start Up Period, as set forth in Section 5, below, but the Rent Commencement Date shall be deemed to be the first day of the calendar month following the Commencement Date. If the Commencement Date shall fall on or before the 15th day of the calendar month, rental shall

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be prorated for such month based upon the rate for the Start Up Period as set forth in Section 5, below, but the Rent Commencement Date shall be deemed to be the first day of the month in which the Commencement Date occurs.

V. 11. SUBLETTING; ASSIGNMENT:

A. The Leased Premises shall not be sublet in whole or in part to any person other than Lessee, and Lessee shall not assign this Lease without, in each case, the consent in writing of Lessor first had and obtained; nor permit to take place by any act or default of himself or any person within his control; nor any transfer by operation of law of Lessee's interest created hereby; nor offer for lease or sublease the Leased Premises, nor any portion thereof, by placing notices or signs of "To Let", or any other similar sign or notice in any place, nor by advertising the same in any newspaper or place or manner whatsoever without, in each case, the consent in writing of Lessor first had and obtained. If Lessee, or any one or more of the Lessees, if there be more than one, shall make an assignment for the benefit of creditors, or shall be adjudged a bankrupt, Lessor may terminate this Lease. The Lessor's consent, as referred to herein, shall not be unreasonably withheld or delayed.

B. Except as set forth in Section 11.D. of this Restaurant Sublease, if the Lessee or any successor Lessee hereunder shall be a corporation or limited liability company, the transfer or assignment of any of the stock of Lessee corporation or membership in the Lessee limited liability company shall constitute an assignment or subletting under the terms of this Lease. In the event Lessee sublets or assigns this Lease, or any interest hereunder, without first receiving Lessor's express written consent (which consent shall not be unreasonably withheld or delayed), Lessor may, at Lessor's sole option, terminate this Lease with or without written notice. Lessor's acceptance of rent from, or other course of dealing with, any subtenant or assignee hereunder shall not be deemed to imply Lessor's consent hereunder. Notwithstanding any subletting or assignment of this Lease, or any interest hereunder, unless same shall be with Lessor's written consent, the Lessee shall continue in all cases to remain unconditionally and absolutely liable under the terms of this Lease as co-obligors to the same extent as if no such sublease or assignment had occurred. If such sublease or assignment is to a person, firm or entity approved in writing by Lessor, Lessee and Lessee's Guarantors, if any, shall be released from personal liability hereunder provided the sublessee or assignee shall execute a written undertaking expressly assuming all of Lessee's obligations under the Lease, whether arising before or after the effective date of such assignment or sublease. In each case where the consent of the Lessor is requested, such consent shall not be unreasonably withheld or delayed. The credit worthiness of any proposed sublessee or assignee may be considered by the Lessor in determining whether to grant Lessor's approval. Lessee shall furnish, or shall cause to be furnished, to Lessor at the time of Lessee's request that Lessor consent to any sublease or assignment,

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reasonably detailed financial information concerning the proposed sublessee or assignee and a resume of the proposed sublessee or assignee's work experience.

C. ...

D. Notwithstanding the prohibition against assignment or transfer as specified in Section 11.B. hereof, the shareholders of Lessee identified in Section 11.C. hereof shall have the right to assign, transfer or devise part or all of their shares in the Sublessee to members of their respective spouse, child, parent or sibling, or to a trust for the benefit of such spouse, child, parent or sibling provided notice of any such transfer shall be promptly served upon Sublessor (within ten (10) days after the date of such transfer) identifying the name and address of such transferee.

VI. 22. LESSOR'S RIGHT TO MORTGAGE:

A. Lessor reserves the right to keep or place a mortgage, assignment of rents, or trust deed ("Prior Mortgage) against the title to the Leased Premises, and, provided each mortgagee hereafter recording a mortgage which encumbers all or any part of the Leased Premises shall first execute and deliver to Lessee a non-disturbance agreement as hereinafter provided, Lessee agrees that the lien of such Prior Mortgage shall at all times, notwithstanding the fact that this Lease or a memorandum hereof may be recorded prior to the recording of such Prior Mortgage, be prior to the interest which Lessee may have in the Leased Premises pursuant to this Lease, or otherwise. Lessee expressly agrees, upon demand, to execute and acknowledge, together with Lessor, such subordination agreement which may be required or desired by Lessor or Lessor's mortgagee now or in the future; provided, however, that Lessee shall be under no obligation to execute and deliver such subordination agreement unless Lessor's mortgagee shall first execute and deliver to Lessee a non-disturbance agreement in form and substance reasonably satisfactory to Lessee and Lessee's attorneys requiring that in the event of foreclosure of such Prior Mortgage the mortgagee shall recognize Lessee as the Lessee hereunder and shall grant Lessee quiet enjoyment of the Leased Premises pursuant to the terms hereof provided Lessee shall not be in default hereunder.

B. ...

C. ...

VII. 23. DESTRUCTION OF PREMISES: In the event, during the term of this Lease or during the period between the date of execution of this Lease and the Commencement Date, the improvements upon the Leased Premises shall be made partially or entirely untenable by casualty including, but not limited to, fire, earthquake, tornado or Act of God, Lessee, with the proceeds received from the insurance policies maintained by Lessee (plus an amount equal to any permitted deductible) shall promptly (after receipt of such insurance proceeds) proceed to repair the improvements to

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said Leased Premises to substantially the same condition as existed before such untenability occurred. The rental during any period of untenability (after the Commencement Date) shall not abate following such casualty rendering the Leased Premises untenable and shall continue as provided under the terms of this Lease. Notwithstanding the foregoing, in the event of a casualty rendering the Leased Premises untenable, Lessee may terminate this Lease by giving forty-five (45) days advance written notice if: (i) the Leased Premises cannot reasonably be restored to tenantable condition within one hundred eighty (180) days after adjustment and settlement of any insurance claims arising from such casualty; (ii) the Lessee's use is determined to be a non-conforming use resulting in a binding restriction against Lessee's use of the Leased Premises in a like manner after restoration or rebuilding; or (iii) if the Leased Premises is not restored to a tenantable condition within two hundred seventy (270) days following such casualty; provided, however, that if the Leased Premises is restored to a tenantable condition within the forty-five (45) day period after such notice of termination, this Lease shall not terminate but shall continue in full force and effect.

Unless Lessee elects to terminate this Lease in accordance with the foregoing provision, the proceeds of fire and casualty insurance policies to be obtained and paid for by Lessee as herein provided, and any other monies which Lessor or Lessee shall receive by reason of any loss or destruction of such improvements upon the Leased Premises shall constitute a trust fund to be used by Lessee for the repairing or rebuilding of the improvements of the Leased Premises. If such insurance proceeds and other monies received by reason of any loss or destruction of improvements upon the Leased Premises are less than the reasonably estimated actual cost of repair or replacement, Lessor shall have the right to terminate this Lease upon written notice to Lessee unless Lessee, within ten (10) days after service of Lessor's notice of termination pursuant to this provision, shall agree to provide all additional funds necessary to complete such repair or replacement and shall provide Lessor with reasonable evidence of Lessee's ability to fulfill such agreement.

In the event this Lease is terminated by reason of a casualty rendering the Leased Premises untenable, as herein provided, Lessor shall be entitled to receive as its total and exclusive property the proceeds of all insurance relating to such damage, including leasehold improvements.

VIII. 24. CONDEMNATION: If part or all of the Leased Premises is condemned for any public use or purpose by any legally constituted public authority resulting in the Leased Premises becoming unsuitable for the purpose herein leased, then, in that event, this Lease shall terminate from the time when possession is taken by such public authority, and base rental and additional rental shall be accounted for between Lessor and Lessee as of the date of surrender of possession. Such termination shall be without prejudice to recovery of compensation by either party from the condemning authority for any loss or damage sustained by reason of such

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taking. Neither Lessor nor Lessee shall have any rights in or to any award made to the other by the condemning authority; provided, however, in all events, Lessee shall be entitled to that portion of any award expressly allocated as just compensation for trade fixtures owned by Lessee, if any, or the diminished value of Lessee's leasehold interest. In the event of a partial condemnation of the Leased Premises which does not result in the same becoming unsuitable for the purpose herein leased, base rental hereunder shall be adjusted in proportion to the reduction in the fair market value of the Leased Premises, if any, between the value thereof immediately before such taking as compared to the value thereof immediately after such taking. Except as provided herein, a partial condemnation shall not impair nor abate Lessee's obligation to pay rent or perform Lessee's other obligations hereunder.

IX. 26. NOTICE TO PARTIES: Any and all notice required or permitted to be given hereunder shall be in writing and shall be deemed served, if by personal delivery, on the date the same is actually received by the addressee thereof; or, if by mail, on the date the same is deposited with the United States Postal Service (or its successor) for mailing by Certified Mail, Return Receipt Requested, postage fully prepaid, addressed as hereinafter set forth; or, if by overnight messenger service (i.e. Federal Express) on the date of delivery by such overnight messenger service to the address as hereinafter set forth. Notices by mail and by overnight messenger service shall be addressed as follows or to such other address as the party entitled to receive such notice may, from time to time hereafter, designate in writing by giving written notice pursuant hereto:

If to Lessor: % J. V. Enterprises, Inc.
60 West Adams Street
Chicago, Illinois 60601

With copy to: Regas, Frezados & Harp
Attn: R. Kymn Harp and
James A. Regas, Of Counsel
111 West Washington St., Suite 1525
Chicago, Illinois 60602
File No. 12532

If to Lessee: PAVE Enterprises, Inc.
6049 North Drake Avenue
Chicago, Illinois 60659
Attn: Andreas Angelopoulos

With copy to: Nicholas P. Black and
Dean Kalamatianos
2824 West Diversey Avenue
Chicago, IL 60647

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X. 34. LESSEE'S RIGHT OF FIRST REFUSAL:

A. Lessor hereby grants to Lessee, throughout the term of this Lease (as the same may be extended), a right of first refusal: (i) to purchase the Leased Premises in the event Lessor desires to sell the same and is in receipt of a bona fide offer, which Lessor has agreed to accept, from any third party purchaser and/or (ii) to purchase the Parking Lot legally described in Exhibit B [Exhibit III to this Memorandum of Restaurant Sublease] attached hereto in the event Lessor desires to sell the same and is in receipt of a bona fide offer, which Lessor has agreed to accept, from any third party purchaser (provided, if Lessor shall be in receipt of a bona fide third party offer, which Lessor has agreed to accept, which includes both the Leased Premises and the aforesaid Parking Lot, Lessee must exercise its right of first refusal with respect to both the Leased Premises and the Parking Lot if Lessee exercises its right of first refusal with respect to either). In such event, Lessor shall give Lessee thirty (30) days written notice of the receipt of such offer, which notice shall include a copy of the proposed contract, and shall notify Lessee of Lessor's intention to accept the same. Lessor shall, at the request of Lessee, disclose the name of the prospective third party purchaser to Lessee, and Lessee agrees to maintain as confidential such name and any related information provided in connection with the notice. In the event Lessee desires to exercise its right of first refusal herein granted and to purchase the Leased Premises upon the same terms as set forth in the aforesaid bona fide offer, Lessee shall serve written notice thereof upon Lessor within the 30 day period herein provided together with a cashier's or certified check for the amount of the earnest money, if any, provided in such bona fide offer. Unless Lessor is in receipt of the Lessee's notice to exercise its right of first refusal within said 30 day period, the said right of first refusal shall be deemed terminated; provided, in the event Lessee fails to exercise the aforesaid right of first refusal in connection with a proposed sale and such sale is not consummated by Lessor and the third party offeror pursuant to all the material terms of the proposed contract tendered by Lessor to Lessee containing the third party offer, then the right of first refusal shall not extinguish but shall remain in effect.

B. The Lessee acknowledges that as of the date of this Restaurant Lease, Lessor is not the owner of the underlying fee title to the Leased Premises but, rather, is a lessee thereof with an option to purchase fee title to the Leased Premises. The right of first refusal granted by Section 34.A. shall not apply to Lessor's exercise of the aforesaid option to purchase the real estate comprising the Leased Premises nor shall it apply to any other acquisition of the Leased Premises or an interest therein by Lessor, any principal or shareholder of Lessor or any affiliate of any such person, and no such person or affiliate shall be deemed a "third party purchaser" as such term is used in Section 34.A.

XI. 45. EXCLUSIVE USE - GREEK FOOD: Lessor covenants and warrants to Lessee that if Lessor shall not exercise Lessor's right to expand the

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building and the Leased Premises as provided in § 18 III of this Restaurant Sublease, Lessor shall not permit the 4,464 square foot parcel owned or controlled by Lessor which is North of and adjacent to the Leased Premises to be improved with a restaurant serving primarily ethnic Greek food so long as this Restaurant Sublease shall remain in full force and effect.

XII. Additional terms and provisions are contained in the Restaurant Sublease itself and shall not be deemed to be impaired or otherwise affected by non-inclusion in this Memorandum of Restaurant Sublease.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Restaurant Sublease on the day and year first above written.

SUBLESSOR:

212 HALSTED CORP., an Illinois corporation

BY: *James J. Harp*

SUBLESSEE:

PAVE ENTERPRISES, INC., an corporation

BY: *Ann Angelina*

ATTEST:

Shirley J. Malden

ATTEST:

John J. Crouse

THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING RETURN TO:

R. Kymn Harp
Regas, Frezados & Harp
111 W. Washington St.
Suite 1525
Chicago, IL 60602
(312) 236-4400



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EXHIBIT I

PARCEL 1:

Lots 1 to 8 (except the South 12 feet of Lot 8) in Wilsey's Subdivision of Lot 1 in G. A. Banchar'd's Subdivision of Block 3 in School Trustees' Subdivision of Chicago in Section 16, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois

PARCEL 2:

The East 95.85 feet of the North 1/2 of Lot 3 and the South 1/2 of Lot 3 and all of Lot 4 in Block 11 in Duncan's Addition to Chicago being a Subdivision of the East 1/2 of the Northeast 14 of Section 17, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois

PARCEL 3:

Easement for ingress and egress for truck use only (no parking except for loading and unloading) for the benefit of Parcel 1, over, upon and across the following described land:

The South 12 feet of the North 25.09 feet of the North 1/2 of Lot 14 and the West 12 feet of the North 25.13 feet of the North 1/2 of Lot 3 (except the east 95.85 feet thereof) and the North 13.13 feet of the North 25.13 feet of the North 1/2 of Lot 3 (except the East 95.85 feet thereof) in Block 11 in Duncan's Addition to Chicago aforesaid;

ALSO

Easement for ingress and egress for truck use only (no parking except for loading and unloading) for the benefit of Parcel 1, over, upon and across the North 13.09 feet of the North 25.09 feet of the North 1/2 of Lot 14 in Block 11 in Duncan's Addition to Chicago aforesaid, as created by Easement Agreement made by and between American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated January 1, 1977 and known as Trust Number 39982, and Petros N. Kogiones, dated November 15, 1978 and recorded December 20, 1978 as Document 24772832, in Cook County, Illinois

PIN: 17-16-109-001, 17-16-109-002, 17-16-109-003, 17-16-109-004,
17-16-109-005, 17-16-109-006, 17-16-109-007, 17-17-222-008,
17-17-222-009, 17-17-222-017

COMMON ADDRESS: 212 S. Halsted Street, Chicago, IL

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