

UNOFFICIAL COPY

NOTICE OF LEASEHOLD INTEREST

The attached Lease Of Business Premises comprising sixteen (16) pages with Exhibits and the attached one (1) page Amendment thereto dated August 15, 1994 affect portions of the real estate commonly known as:

2000 W. Roscoe, Chicago, IL 60618;
3404 N. Damen, Chicago, IL 60618; and,
3406 N. Damen, Chicago, IL 60618

and legally described as:

Lot 29 in Block 1 in Yerke's Subdivision of Blocks 33 to 36 inclusive and 41 to 46 inclusive in Ogden's subdivision of Section 19, Township 40 North, Range 14, Tying East of the Third Principal Meridian, Cook County, Illinois

PIN: 14-19-315-047-000, volume #482

. DEPT-01 RECORDING	115.50
. T45555 TRAN 1060 06/06/95 16:06:00	
. 47329 J.J. * -95-367803	
. COOK COUNTY RECORDER	

After Recording Please Return to:

Harold Rosen
Wolin & Rosen, Ltd.
2 N. LaSalle Street
Suite 1776
Chicago, IL 60602
312/346-3600



55⁵⁰
BMR

95367503

UNOFFICIAL COPY

Property of Cook County Clerk's Office



UNOFFICIAL COPY

LEASE OF BUSINESS PREMISES

This lease made and entered into by and between the American National Bank and Trust Company as Trustee under Trust Agreement dated July 6, 1982 and known as Trust No. 55598, hereinafter called "lessor" and Damen-Roscoe Currency Exchange, Inc., an Illinois Corporation, hereinafter called "lessee".

1

PREMISES

Lessor agrees to lease to lessee, the premises to be erected, by lessee at the premises commonly known as 2000 West Roscoe, Chicago, Illinois, consisting of approximately 529 square feet at ground level and 529 square feet in the basement. (See Exhibit "A" attached hereto and made a part hereof.)

2

LESSEE TO MAKE ALTERATIONS

The lessor consents that the lessee may make all repairs, improvements, or additions as well as structural changes to the premises, it being understood, however, that this consent shall be construed so that the lessor assumes no liability of any kind for any improvements to said premises made by a contractor, sub-contractor, laborer or materialman. All of such work shall be done subject to the rules and regulations and laws of the City of Chicago. Any improvements to be made by the lessee shall not be made until plans or drawings of said improvements be submitted to the lessor for approval. In the event that lessee is unable to obtain approval from the City of Chicago, this lease shall be null and void.

95367803

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

3

MECHANIC'S LIENS

The lessee shall furnish the lessor a Contractor's Sworn Statement identifying the contractor and all sub contractors and materialmen and said contractor shall insure that no mechanic's liens shall attach to the premises.

The contractor shall furnish the lessor with waivers of lien for the work completed by said contractor and lessor shall have the right to inspect said waivers of lien.

4

INSTALLATION OF FIXTURES

The lessee accepts the said premises in the condition existing at the time of the execution of the within lease and it is agreed between the lessor and lessee that all alterations and repairs are to be made at lessee's expense. It is agreed that at the expiration of this lease the lessee may remove any fixtures which removal thereof will not damage the leased premises.

5

ELECTRIC METER

The lessee shall install an electric meter and pay for all electricity used.

6

TERM OF LEASE

The term of this lease shall be five (5) years, beginning on the 15 day of July, 1991, subject to the provisions of Section 7 below.

95367503

AK

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

7

RENTAL

The rental under this lease shall be in accordance with the following schedule (subject to paragraph 18 herein):

<u>Year of the Lease</u>	<u>Monthly Rental</u>
First	\$500.00
Second	\$700.00
Third	\$735.00
Fourth	\$772.00
Fifth	\$810.00

Rent shall begin on the day and date that the lessee shall take possession upon the completion of the alterations and repairs contemplated in Paragraph 2 herein. If the date of possession shall not be on the first day of a month, then the lessee shall pay a prorated rental for said partial month, and the term of the lease shall begin on the first day of the next month. The partial month shall not be included in the lease term. The lessor agrees to grant the lessee a credit of the first year's rent contingent upon the lessee installing an appropriate store front on the premises. All the terms of the rental shall remain the same.

8

USE OF PREMISES, GENERALLY

The premises are leased to be used as a community currency exchange, or for any other lawful purpose. Lessee agrees to restrict its use to such purposes, and not to use, or permit the use of, the premises for any other purpose without first obtaining the written consent of the lessor or its duly authorized agent.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

9

NO USE THAT INCREASES INSURANCE RISK

Lessee shall not use the premises in any manner, even in its use for the purposes for which the premises are leased, that will increase risks covered by insurance on the building where the premises are located, so as to increase the rate of insurance on the premises, or to cause cancellation of any insurance policy covering the building. Lessee further agrees not to keep on the premises, or permit to be kept, used, or sold thereon, anything prohibited by the policy of fire insurance covering the premises. Lessee shall comply, at his own expense, with all requirements of insurance necessary to keep in force the fire and public liability insurance covering the premises and building.

10

NO WASTE, NUISANCE, OR UNLAWFUL USE

Lessee shall not commit, or allow to be committed, any waste on the premises, create or allow any nuisance to exist on the premises, or use or allow the premises to be used for any unlawful purpose.

11

PAYMENT OF UTILITIES

Lessee shall pay for all utilities furnished to the premises for the term of this lease, including electricity, gas and telephone service, but excepting water and/or sewer service which shall be paid by the lessor.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

12

REPAIRS AND MAINTENANCE

Lessee, at its expense, shall maintain and keep the premises, including, without limitation, windows, doors, skylights, storefront, and interior walls, in good repair. Lessor shall maintain the adjacent sidewalks, the building roof and exterior walls, except the storefront, and the plumbing and waste system, up to lessee's fixtures, in good condition.

13

DELIVERY, ACCEPTANCE, AND SURRENDER OF PREMISES

Lessee agrees to accept the premises on possession as being in a good state of repair and in sanitary condition (subject to the completion of the work hereinafter described). It shall surrender the premises to lessor at the end of the lease term, if the lease is not renewed, in the same condition as when it took possession, allowing for reasonable use and wear, and damage by acts of God, including fire and storms. Lessee shall remove all business signs or symbols placed on the premises by him before redelivery of the premises to lessor, and shall restore the portion of the premises on which they were placed to essentially the same condition as before their placement. For as long as a portion of the building(s) shall be occupied by, or utilized as a restaurant, or other type of business which also sells or dispenses food, lessor shall monthly, or more often as may be necessary, provide professional insect and rodent exterminating services at lessor's expense.

95367503

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

14

PARTIAL DESTRUCTION OF PREMISES

Partial destruction of the leased premises shall not render this lease void or voidable, or terminate it except as herein provided.

If the premises are partially destroyed during the term of this lease, lessor shall repair them, when such repairs can be made in conformity with local, state and federal laws and regulations, within 40 days of the partial destruction. Rent for *M's N.L.* the premises will be reduced proportionally to the extent to which the repair operations interfere with the normal conduct of lessee's business on the premises. If the repairs cannot be so made within the time limit, lessor has the option to make them within a reasonable time and continue this lease in effect with proportional rent rebate to lessee as provided for herein. Such rebate shall be without regard to any business interruption insurance that lessee may have. If the repairs cannot be so made in 60 days, and if lessor does not elect to make them within *M's N.L.* a reasonable time, lessee has the option to terminate this lease. *N.L.* If the building in which the leased premises are located is more than one-half destroyed, lessor may at its option terminate the lease whether the demised premises are injured or not.

Disputes between lessor and lessee relating to the provisions of this section shall be arbitrated. The parties shall each select an arbitrator; the two arbitrators selected shall select another arbitrator. The three arbitrators shall hear and determine the dispute. Their decisions shall be binding on the parties hereto.

95367503

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

The parties agree to divide the arbitration costs equally between them. At the option of either party, however, the American Arbitration Association may be used to resolve any dispute. Such an election shall be binding on the parties and in the event, only that method shall be used.

15

LESSOR'S ENTRY FOR INSPECTION AND MAINTENANCE

Lessor reserves the right to enter on the premises at reasonable times to inspect them, to perform required maintenance and repair, or to make additions or alterations to any part of the building in which the premises leased are located, and lessee agrees to permit lessor to do so. However, such entry must be consistent with the degree of security necessary to safeguard lessee's property, particularly in view of the nature of the business being carried on therein. Lessor shall not have a right to entry keys, and the special locks and keys to be employed by lessee shall not become fixtures. Lessor may, in connection with such alterations, additions, or repairs, erect scaffolding, fences, and similar structures, post relevant notices, and place moveable equipment without any obligation to reduce lessee's rent for the premises during such period, and without incurring liability to lessee for disturbance of quiet enjoyment of the premises, or loss of occupation thereof. Lessor shall have ready access to the hot water heater located in the basement, within or adjacent to lessee's premises.

95367803

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

16

POSTING "FOR SALE", "FOR LEASE", OR "FOR RENT" SIGNS

Lessor reserves the right to place "For Sale" signs on the premises at any time during the lease, or "For Lease" or "For Rent" signs on the premises at any time within sixty (60) days of expiration of the lease, if lessee has not exercised its option to renew, and lessee agrees to permit lessor to do so.

17

LESSEE'S RIGHTS AS TO BUSINESS SIGNS

Lessee may, at its own risk and expense, erect or place in a lawful manner electrically lighted signs concerning its business on the exterior walls of the demised premises above the storefront, and on the southeast corner of the building. Lessee shall maintain such signs in a good state of repair, and shall repair any damage that may have been done to the premises by the erection, existence, or removal of such signs. At the end of the lease term or any renewal thereof, lessee shall remove the signs at its expense, and make any necessary repairs to restore the premises to its original condition.

18

RENT CEILING IN THE EVENT OF SALE

In the event lessor sells the building (whether or not lessee shall exercise its First Right of Refusal, as hereinafter provided), then, in that event, the rental being paid by lessee to lessor on the date of the real estate closing shall remain fixed and constant for the remaining balance of the lease, and for the entire option renewal period, if the renewal option is exercised.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

19

LESSEE TO CARRY LIABILITY INSURANCE

Lessee shall procure and maintain in force during the term of this lease and any extension thereof, at its expense, public liability insurance in companies and through brokers approved by lessor, adequate to protect against liability for damage claims through public use of or arising out of accidents occurring in or around the leased premises, in a minimum amount of TWO HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$250,000.00) for any one accident, and FIFTY THOUSAND AND NO/100 DOLLARS (\$50,000.00) for property damage. Such insurance policies shall provide coverage for lessor's contingent liability on such claims or losses. Lessee agrees to obtain a written obligation from the insurers to notify lessor in writing at least ten (10) days prior to cancellation or refusal to renew any such policies. Lessee agrees that if such insurance policies are not kept in force during the entire term of this lease and any extension thereof, lessor may procure the necessary insurance and pay the premium therefor, and that such premium shall be repaid to lessor as an additional rent instalment for the month following the date on which such premiums are paid.

20

LESSEE'S ASSIGNMENT, SUBLEASE, OR LICENSE FOR OCCUPATION BY OTHER PERSONS

Lessee agrees not to assign or sublease the leased premises, any part thereof, or permit any other person, except lessee's agents and employees, to occupy the premises or any part thereof,

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

without first obtaining lessor's written consent. Lessor expressly covenants that such consent shall not be unreasonably or arbitrarily refused. One consent by lessor shall not be a consent to a subsequent assignment, sublease, or occupation by other persons. Said sublease shall release the lessee from further obligation. Lessee's unauthorized assignment, sublease, or license to occupy shall be void, and shall terminate the lease at lessor's option. Lessor acknowledges that should lessee desire to sell its assets as a going concern, lack of a certainty of possession of the premises by a potential purchaser would greatly diminish or extinguish the marketability of the assets.

21

LESSOR'S REMEDIES ON LESSEE'S BREACH

If lessee breaches this lease, lessor shall have the following remedies in addition to its other rights and remedies in such event:

a. Termination. Lessor may terminate the lease on giving thirty (30) days' written notice of such termination to lessee. Reentry only, without notice of termination, will not terminate the lease. Lessee may cure during said thirty (30) days.

b. Reletting Premises. Lessor may relet the premises or any part thereof, for any term, without terminating the lease at such rent and on such terms as it may choose. Lessor may make alterations and repairs to the premises.

(1) Liability of Lessee on Reletting. Lessee shall be liable to lessor in addition to its other liability for breach of the lease for all expenses of the reletting, and of the alterations and repairs made, which lessor may incur. In addition, lessee

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

shall be liable to lessor for the difference between the rent received by lessor under the reletting and the rent instalments that are due for the same period under this lease.

(2) Application of Rent on Reletting. Lessor at its option may apply the rent received from reletting the premises as follows:

- (a) To reduce lessee's indebtedness to lessor under the lease, not including indebtedness for rent;
- (b) To expenses of the reletting and alterations and repairs made;
- (c) To rent due under this lease; and
- (d) To payment of future rent under this lease as it becomes due.

22

ATTORNEYS' FEES

If either party files an action or arbitration to enforce any covenant of this lease, for breach of any covenant herein, the losing party agrees to pay reasonable attorneys' fees for the services of the prevailing party's attorney in the action, such fees to be fixed by the court or arbitrator(s).

23

MANNER OF GIVING NOTICE

Notices given pursuant to the provisions of this lease, or necessary to carry out its provisions, shall be in writing, and delivered personally to the party to whom the notice is to be given, or mailed postage prepaid, addressed to such party.

Lessor's address for this purpose shall be 2000 W. Lake Street, Rm. 1100 or such other address as it may designate to lessee in writing.

Notices to lessee may be addressed to lessee at the premises leased, with a copy to the Corporation's Registered Agent.

15336503
R120503

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

24

EFFECT OF LESSOR'S WAIVER

Lessor's waiver of a breach of one covenant or condition of this lease is not a waiver of a breach of others, or of subsequent breach of the one waived.

25

LEASE APPLICABLE TO SUCCESSORS

This lease and the covenants and conditions hereof apply to and are binding on the heirs, successors, legal representatives, and assigns of the parties.

26

TIME OF ESSENCE

Time is of the essence of this lease.

27

OPTION TO RENEW

Lessor grants lessee an option to renew this lease for two terms equal to the term hereof, at a rental set forth in the following table:

<u>1st Option</u>	<u>Monthly Rental</u>	<u>2nd Option</u>	<u>Monthly Rental</u>
6th Year	\$ 850.00	11th Year	\$1,085.00
7th Year	\$ 892.00	12th Year	\$1,139.00
8th Year	\$ 937.00	13th Year	\$1,196.00
9th Year	\$ 984.00	14th Year	\$1,256.00
10th Year	\$1,033.00	15th Year	\$1,319.00

The foregoing applies unless "frozen" as is hereinbefore set forth.

The other terms, covenants, and conditions of the renewal lease to be the same as those herein. To exercise such option, lessee must give lessor written notice of its intention to do so at least sixty (60) days before the expiration of the initial term.

95367503

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

20

LESSEE'S RIGHT OF FIRST REFUSAL TO PURCHASE DEMISED PREMISES

In the event that at any time during the term hereof, lessor shall receive from any third party a bona fide offer to purchase the premises at a price and on terms acceptable to lessor, lessor shall give written notice of such price and terms to lessee and lessee shall have thirty (30) days thereafter in which to execute a written agreement with lessor for the purchase of the premises at such price and on such terms. If lessor shall so notify lessee and lessee shall fail to execute such agreement within such thirty-day period, lessor shall thereafter be free to sell the property to the third party making the offer, and if the property is so sold to such party, then all rights of lessee under this section shall forthwith terminate as to that sale, only. If the property is not sold to the party making the offer, then lessor shall give lessee the same right to purchase the property on receiving any subsequent offer from any third party that is acceptable to lessor. This right of first refusal may be assigned by lessee to lessee's president, and lessee hereby consents to said assignment, but said assignment, if it shall occur, shall not thereby extend the time period set forth above. When notice is given to lessee it shall contain a copy of said offer, certified by lessor to be a duplicate original, or a true and correct copy of the original, and the time period set forth herein shall not begin until lessor shall have provided lessee with said offer.

95367803

UNOFFICIAL COPY

Property of Cook County Clerk's Office

11/1/14

UNOFFICIAL COPY

29

LESSOR'S COVENANT TO REPAIR GUTTERS AND SIDEWALKS AND LESSEE'S IMPROVEMENTS

Lessor shall repair the adjacent sidewalk and install appropriate downspouts to prevent water from draining onto lessee's premises or its employees or customers. Lessee will install, in connection with its construction of the lobby and currency exchange cage, the electrical fixtures from the circuit breaker box, the plumbing for a lavatory and associated plumbing fixture and the heating, air conditioning and ventilation system.

In respect to the construction, repairs and alterations prior to occupancy to be performed by the lessee, it is agreed that such work may begin on or after this agreement is executed, or on or after the work to be done by lessor shall have been completed, it being clearly understood that lessor's work shall commence not later than 10/1/1941, and be completed not later than July 1, 1941, but in any event, such construction by lessee at the premises shall not be construed as having granted lessee possession of the premises, nor shall it be presumed that lessee has accepted possession thereof, and neither shall rent, or payment for use and occupancy begin, or be due or owing.

30

APPROVED BY THE DFI

The activities of the lessee is subject to prior approval by the Illinois Department of Financial Institutions, and as a consequence, this lease is strictly subject to the receipt of an approval by the said department to occupy the demised premises. If said

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

approval shall not be given by _____, 1991, or if
lessee's application to occupy said premises shall be denied by
the Department of Financial Institutions, then lessee shall have
sixty (60) days to obtain said approval; if no approval shall be
obtained, then all further obligations hereunder shall forthwith
be terminated and extinguished.

ALL
MS

LESSOR: AMERICAN NATIONAL BANK AND
TRUST COMPANY OF CHICAGO AS
TRUSTEE UNDER TRUST NO. 55508

[Signature]
Vice President

By: [Signature]
MERLE SLEDGE, Sole Beneficiary

[Signature]
Secretary

LESSEE: DAMEN ROSCOE CURRENCY EXCHANGE,
INC.

ATTEST: [Signature]
Secretary

By: [Signature]
Its President

GUARANTEED:

By: [Signature]
ALAN J. KOSLOW

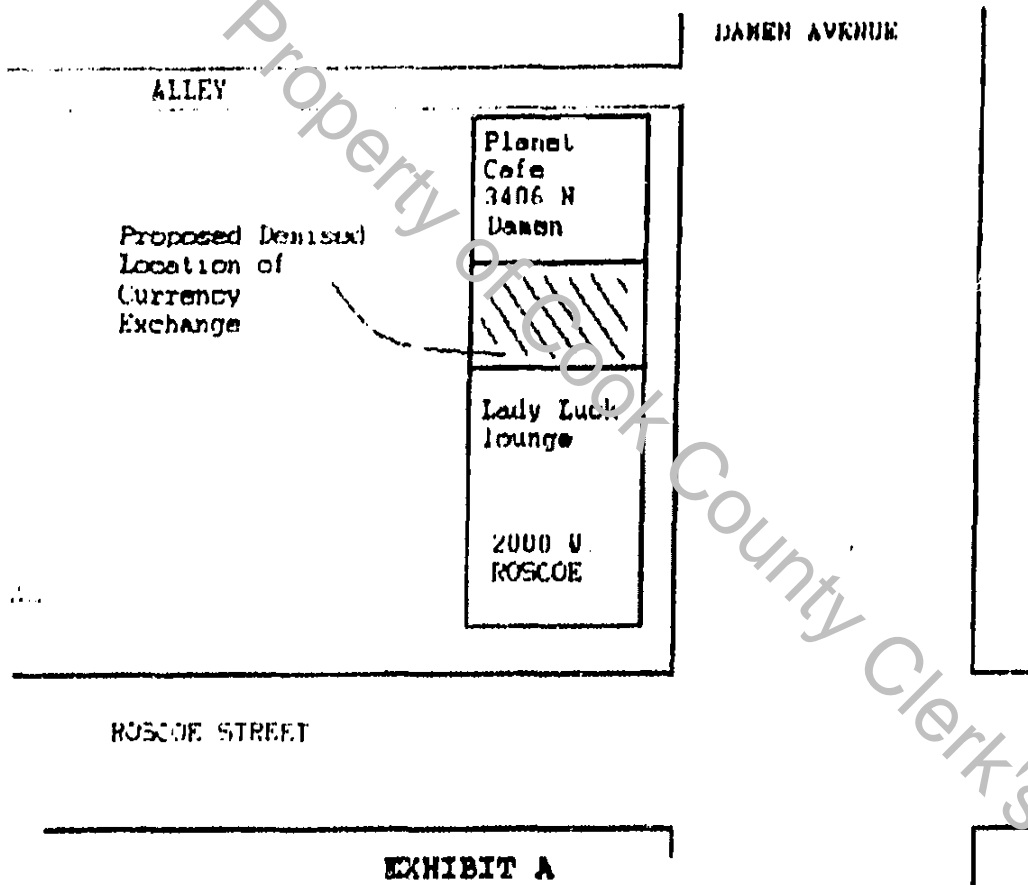
[Faint, illegible text, likely a stamp or legal notice]

95367803

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY



UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

AMENDMENT TO A CERTAIN "LEASE OF BUSINESS PREMISES" BY AND BETWEEN THE AMERICAN NATIONAL BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT DATED JULY 6, 1982 AND KNOWN AS TRUST NO. 55598 AND DAMEN ROSCOE CURRENCY EXCHANGE, INC., AN ILLINOIS CORPORATION.

Whereas, the American National Bank and Trust Company as Trustee under Trust Agreement dated July 6, 1982 and known as Trust No. 55598 and Damen Roscoe Currency Exchange, Inc. had entered into a lease for the premises commonly known as 2000 W. Roscoe, Chicago, IL 60618 the initial term of which was to begin on July 1, 1991 subject to certain provisions within that lease.

Whereas, Merle Sledge of 2000 W. Roscoe, Chicago, IL 60618 is presently the successor in interest to American National Bank and Trust Company as Trustee under Trust Agreement dated July 6, 1982 and known as Trust No. 55598;

The parties hereto hereby wish to commemorate in writing certain changes to the lease aforesaid.

1. The date of possession and commencement of the lease was on September 1, 1991.
2. That subsequent to the signing of the lease, the premises demised to the Lessee was granted an address change from 2000 W. Roscoe, Chicago, IL 60618 to 3404 N. Damen, Chicago, IL 60618. That The address of demised premises shall now be known as 3404 N. Damen, Chicago, IL 60618 and that any Notices sent to the Lessee shall be sent to said address, certified mail, return receipt requested.
3. That the Lessee shall if requested by the Lessor, without charge to the Lessor, receive ordinary mail for the Lessor. Such mail service shall be subject to the rules in place at the time such service is provided for paying customers of Lessee. Lessee shall not be required to accept mail for Lessor that constitutes Notice under this lease.
4. The Lessor shall allow Lessee to use without charge the garbage pickup facility of Lessor so long as said trash removal does not exceed approximately 3 kitchen size garbage bags (39 gallons) of trash per week.


Dated: August 15, 1994

LESSOR:



MERLE SLEDGE

LESSEE: DAMEN ROSCOE CURRENCY EXCHANGE,
INC.

By:


Its President

ATTEST:


Secretary

95367803

UNOFFICIAL COPY

Property of Cook County Clerk's Office
95367503

11/15/2011