

UNOFFICIAL COPY

Standard Laundry Room Lease

THIS INDENTURE, made this 27th day of December, 1989, at 330 W. Diversey Parkway, Chicago, Illinois, between METERMATIC LAUNDRY SERVICES, INC., an Illinois corporation (hereinafter called "LESSEE"), and MARK B. WEISS (hereinafter called "Lessor"),

WITNESSETH: That LESSOR, for and in consideration of the covenants and agreements hereinafter contained and made on the part of the LESSEE, does hereby demise and lease to LESSEE for use only by LESSEE, the premises known and described as the laundry room(s) or laundry area(s) in the building at 2000-02 W. Birchwood containing 16 apartments to be occupied for LESSEE to install, place, and operate on said premises coin metered laundry equipment for the exclusive use of the occupants of the building in which the demised premises are located, and for no other purpose whatever.

To have and to hold the same for and during the term commencing from February 1, 1990 and expiring JANUARY 31, 1996 In consideration of said demise, and the covenants and agreements hereinafter expressed, it is covenanted and agreed as follows:

1. LESSEE shall pay to LESSOR at the office of LESSOR as rent for said premises a sum equal to 50 percent of LESSEE's net receipts from said laundry equipment during the term of this lease.

2. LESSOR represents and warrants that LESSOR is owner, lessee, or duly authorized managing agent of the aforesaid premises and that LESSOR has the right and lawful authority to enter into and execute this lease under all the terms and conditions hereinafter set forth, and that this lease will be binding upon all future heirs, executors, and assigns of the LESSOR, including any future owners, beneficiaries, or lessees of the building, as its being the intention of the parties that the interest granted to the LESSEE herein shall run with the land and building. Title to the aforesaid laundry equipment (including the fixtures, wiring, plumbing, and accessories supplied or installed by the LESSEE) and to all monies deposited therein by the users thereof shall at all times remain solely in LESSEE and shall not, in any time nor under any circumstances vest in LESSOR, and LESSEE shall have the right and privilege to remove the said equipment at the expiration or other termination of this agreement by any time or otherwise. LESSOR shall be responsible for all real estate taxes and licensing fees where applicable.

3. LESSOR covenants and agrees that LESSOR will not install or operate, nor permit any person, firm, or corporation (other than LESSEE) to install or operate, in said premises any automatic washer or dryer nor allow any laundry drying lines or wires, etc. on the premises at any time during the period that this lease shall continue in full force and effect as hereinafter provided.

4. LESSOR covenants that the premises have adequate utilities and proper venting and that at the time of installation there will be no building code violation which adversely affects the ability of LESSEE to install, operate or maintain its laundry equipment. The laundry room shall have a properly pitched floor to an adequate and properly installed floor drain to preclude water damage to building or personal property.

5. LESSEE covenants and agrees to install and operate coin-metered laundry equipment in said premises, and shall pay to LESSOR at his office, as rent for said premises the sum equal to the above said percentages on all gross amounts in excess of ten dollars per month per machine. Charges made to the occupants of said premises for the use of said equipment, the denominations of coins to be deposited by them for such use, the manner of such deposits and the frequency of collection of such coins, and the times of such collections shall be determined solely by LESSEE. LESSOR shall furnish heat, gas, electricity, adequate exhaust venting for drying machines, adequate venting of laundry room proper, and hot and cold water to operate said equipment. LESSOR to be responsible for improper or poor water or drainage supplied to or emitting from laundry room, and shall periodically inspect said plumbing to insure condition of such piping as required, are in proper condition to operate said laundry equipment. Repairs that may be required to insure proper water supply both hot and cold and proper drainage, either through replacement, cleaning or rodding shall be borne by LESSOR. The type of energy utilized to operate said drying machines shall be at the sole discretion of LESSEE. All costs incurred by the installation of proper gas and/or electrical connections shall be the responsibility of LESSOR. LESSOR shall install or have same installed, if not present, immediately thereafter signing of this lease.

6. LESSOR agrees that it will protect its and the LESSEE'S best interests by promptly reporting the need of service for the said installation, and by keeping the designated laundry space clean.

7. This Lease shall automatically extend for an addition period of seven years from the date of its expiration unless the LESSEE shall give the LESSOR notice in writing at least sixty days prior to the end of its original term that said lease shall not be extended for the additional term. At the expiration of the term herein, or at the expiration of any additional term in accordance with the provisions hereof this lease shall continue from time to time for additional aggregate like terms unless terminated by either LESSEE or LESSOR by a notice in writing by U.S. Registered or Certified Mail, one to the other, three hundred sixty-five days prior to the end of the term herein or any subsequent aggregate like term thereafter. If property is sold or management is changed subsequent to the written notice provided herein, and prior to the end of term herein, then said notice shall be null and void, and shall be considered rescinded.

8. LESSOR agrees to permit LESSEE through its authorized representatives, free and unobstructed access to and egress from the installation. The occupants of the building shall have free and unobstructed access to the laundry room or laundry area for the purpose of using the laundry equipment. The LESSOR shall furnish the LESSEE with necessary entrance keys to allow free access to the laundry room upon signing of this lease.

9. At the termination of this agreement, LESSEE shall have the right of first right of refusal on any new contract either for the outright sale, rental or commission basis lease of washer or dryers in above said buildings after the term of this lease.

10. LESSOR assumes no responsibility for any loss, damage or destruction of said laundry equipment by fire, theft, or any other casualty beyond LESSOR'S reasonable control or prevention; and LESSEE agrees to procure and carry public liability insurance coverage (in liability limits of not less than \$100,000/\$300,000) insuring against all claims for personal injuries and property damage arising out of the use of said equipment.

11. In the event of a breach of this Lease by LESSOR, which breach shall continue for ten (10) days after written notice thereof by LESSEE (including but not limited to the unauthorized disconnection of LESSEE'S laundry equipment or the installation on the premises of laundry equipment by LESSOR or any other person, firm, or corporation), the parties recognize that damages to LESSEE would be difficult to compute and therefore they agree that LESSOR shall pay to LESSEE as liquidated damages and not as a penalty a sum equal to twelve dollars per month for each apartment in the Building for the balance of the unexpired original term and renewal thereof, commencing with the month in which the breach occurred plus reasonable Attorneys fees incurred by LESSEE in enforcing this agreement. Lessee shall have the right to remove its laundry equipment and other property any time after such breach and shall have no further obligation to install, maintain or operate such equipment in the subject Building or any other building.

12. The covenants and agreements contained herein is the full agreement between the parties, and neither party hereto shall be bound by any statement not included herein, and same shall be binding on the successors and assigns of the respective parties.

13. LESSOR represents that it is the owner, beneficiary, lessee or duly authorized managing agent of the building and that it has absolute right and authority to execute this lease.

14. COUNTING ON SITE. Should Lessor require the counting on site, it is agreed that a labor charge of five (5%) percent will be deducted for said service. Should said service be required, then Lessee shall have the right, option and privilege at the end of the first twelve (12) months of the term of this agreement to average out the monthly collections and then to pay to the owner a flat fee quarterly based upon the year's average commissions.

15. SECURITY. LESSOR shall provide adequate security for the Laundry Room and LESSEE'S equipment therein. In the event LESSOR fails to provide such security and LESSEE'S equipment is burglarized or vandalized, then LESSEE may, at its option, either terminate this Lease or within the rentals otherwise payable hereunder until LESSEE is reimbursed for its loss and damages resulting therefrom. If LESSEE elects to terminate, LESSOR shall refund to LESSEE one half rate portion of any advance rentals, construction allowances or leasehold improvements paid by LESSEE.

16. OPERATION OF EQUIPMENT. LESSEE shall service and maintain the laundry equipment in good working order at its own expense, except for such damages or repairs caused by the LESSOR or its agents or employees. Any claim by LESSOR of inadequate service by LESSEE must be made by certified or registered mail. LESSEE shall have a reasonable opportunity thereafter (notwithstanding any receipt of such notice) to repair or replace any machines not in good working order.

WITNESSED 55 NOV 27 1989 10:00 AM
City of Chicago Recorder

97763974

THIS DOCUMENT IS NOT VALID UNLESS IT IS SIGNED BY THE CITY OF CHICAGO

LESSEE

METERMATIC LAUNDRY SERVICES, INC.

By

Jedeta Brown

LESSOR

CORPORATION, PARTNERSHIP, TRUST or INDIVIDUAL

By

Mark B. Weiss as agent

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LOTS 1 AND 2 IN BIRCHWOOD AVENUE ADDITION TO ROGERS PARK, BEING A SUBDIVISION OF LOT 4 IN PARTITION OF LOTS 1, 10 AND 11 IN ASSESSOR'S DIVISION OF PART OF THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.I.N.: 11-30-310-026-0000

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