


STORE LEASE

UNOFFICIAL COPY

DATE OF LEASE	TERM OF LEASE		MONTHLY RENT
	BEGINNING	ENDING	
Jan 1, 1998	Jan 1, 1998	Dec 31, 2008	1/1/98-12/31/98-\$1000. 1/1/2001-12/31/03-\$1200.
Location of Premises: 446-448 E. 79th Street Chicago IL 60619			1/1/04-12/31/08-\$1400.
Purpose: LIBERTY HARDWARE & PAINT GENERAL MERCHANDISE			 99851668 737470079 02 001 Page 1 of 2 1999-09-08 15:55:04 Cook County Recorder 43.50

LESSEE LIBERTY HARDWARE & PAINT ENT, INC.

LESSOR

NAME . SHABBIR A MOTORWALA
ADDRESS . 5140 S. Hyde Park Blvd #12 B
CITY . Chicago IL 60615

NAME . KENNETH A WASHINGTON
ADDRESS . P.O BOX 220-1582
CITY . Chicago IL 60620

AGREEMENTS AND COVENANTS BELOW AND ON THE REVERSE SIDE ARE FULLY INCLUDED AS PART OF THE LEASE.

AGREEMENTS

- 1.) January 1st 1998 to December 31, 2000 Rent \$1000.00/ Month for 2 stores combined 446 & 448 East 79th Street
- 2.) January 1st 2001 to December 31, 2003 Rent 1200.00/Month for both sides
- 3.) January 1st 2004 to December 31, 2008 Rent 1400.00/Month for both sides
- 4.) Lessor Ken Washington or his agent gives full permission to remodel and break the middle wall within first two(2) beams from front door. Lessee is responsible for all parts of renovating(Administrating labor mechanical, structure, etc.
- 5.) From Jan 1st 2001 to Dec 31, 2008 Lessee, Liberty Hardware, has the right to cancel the lease with (2) months prior notice, Lessor has no objections for both store.
- 6.) Lessee, Liberty Hardware, has the right to evacate 448 E 79th store from Jan 1st to Dec 31, 2003 wall must be replaced by Lessee and then Rent will be \$650.00 for 446 E. 79th from Jan 1st 2001 to Dec 31, 2003.
From Jan 1st 2004 to Dec 31st 2008 Rent will be for 446 E 79th \$750.00 per month.
Lessee has the right to sell business according to Lease Agreement from 1998 to Dec 31st 2008 credit must be approved by Lessor.
- 7.) Rent due by 1st of each month, Rent paid after 5th requires \$10.00 late fee.

Mail To:

Karacic & Wafford, Ltd.
161 W. Clark, Ste. 2500
Chicago, IL 60601

Kenneth A. Washington (SEAL)
Int. J. - Ryan M. J. Dew. (SEAL)

(Lessor) (SEAL)

Shabbir A. Motorwala (SEAL)

(Lessee) (SEAL)

LEASE AGREEMENTS

In consideration of the mutual covenants and agreements herein stated, Lessor hereby leases to Lessee and Lessee hereby leases from Lessor solely for the above purpose the premises designated above (the "Premises"), together with the appurtenances thereto, for the above Term.

Rent

1. Lessee shall pay Lessor or Lessor's agent as rent for the Premises the sum stated above, monthly in advance, until termination of this lease, at Lessor's address stated above or such other address as Lessor may designate in writing.

Water, Gas and Electric Charges

2. Lessee will pay, in addition to the rent above specified, all water rents, gas and electric light and power bills taxed, levied or charged on the Premises, for and during the time for which this lease is granted, and in case said water rents and bills for gas, electric light and power shall not be paid when due, Lessor shall have the right to pay the same, which amounts so paid, together with any interest thereon, shall be added to the rent and payable with the installment of rent next due thereafter.

Subletting; Assignment

3. The 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 any transfer by operation of law of Lessee's interest created hereby; nor offer for lease or sublease the 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, and in such event Lessee shall at once pay Lessor a sum of money equal to the entire amount of rent reserved by this lease for the then unexpired portion of the term hereby created, as liquidated damages.

Lessee Not To Molest

4. Lessee will not permit any unlawful or immoral practice, with or without his knowledge or consent, to be committed or carried on in the Premises by himself or by any other person. Lessee will not allow the Premises to be used for any purpose that will increase the rate of insurance thereon, nor for any purpose other than that hereinbefore specified. Lessee will not keep or use or permit to be kept or used in or on the Premises or any place contiguous thereto any flammable fluids or explosives, without the written permission of Lessor first had and obtained. Lessee will not load floors beyond the floor load rating prescribed by applicable municipal ordinances. Lessee will not use or allow the use of the Premises for any purpose whatsoever that will injure the reputation of the Premises or of the building of which they are a part.

Condition on Possession

5. Lessee has examined and known the condition of the Premises and has received the same in good order and repair, and acknowledges that no representations as to the condition and repair thereof, and no agreements or promises to decorate, alter, repair or improve the Premises, have been made by Lessor or his agent prior to or at the execution of this lease that are not herein expressed.

Repairs and Maintenance

6. Lessee shall keep the Premises and appurtenances thereto in a clean, sightly and healthy condition, and in good repair according to the statutes and ordinances in such cases made and provided, and the directions of public officers thereunto duly authorized, at his own expense, and shall yield the same back to Lessor upon the termination of this lease, whether such termination shall occur by expiration of the term, or in any other manner whatsoever, in the same condition of cleanliness, repair and sightliness as at the date of the execution hereof, loss by fire and reasonable wear and tear excepted. Lessee shall make all necessary repairs and renewals upon Premises and replace cracked panes, glass and fixtures with material of the same size and quality as that broken and shall insure all glass in windows and doors of the Premises at his own expense. If, however, the Premises shall not thus be kept in good repair and in a clean, sightly and healthy condition by Lessee, as aforesaid, Lessor may enter the same, himself or by his agents, servants or employes, without such entering causing or constituting a termination of his lease or an interference with the possession of the Premises by Lessee, and Lessor may replace the same in the same condition of repair, sightliness, healthiness and cleanliness as existed at the date of execution hereof, and Lessee agrees to pay Lessor, in addition to the rent hereby reserved, the expenses of Lessor in so replacing the Premises in that condition. Lessee shall not cause or permit any waste, misuse or neglect of the water or of the water, gas or electric fixtures.

Access to Premises

7. Lessee will allow Lessor or any person authorized by Lessor free access to the Premises for the purpose of examining or exhibiting the same, or to make any repairs or alterations therein which Lessor may see fit to make, and Lessee will allow Lessor to have placed upon the Premises at all times notices of "For Sale" and "For Rent", and Lessee will not interfere with the same.

Non-Liability of Lessor

8. Lessor shall not be liable to Lessee for any damage or injury to him or his property occasioned by the failure of Lessor to keep the Premises in repair, and shall not be liable for any injury done or occasioned by wind or by or from any defect of plumbing, electric wiring or of insulation thereof, gas pipes, water pipe or steam pipe, or from broken stairs, porches, railings or walks, or from the backing up of any sewer pipe or down-spout, or from the bursting, leaking or running of any tank, tub, washstand, water closet or waste pipe, drain, or any other pipe or tank in, upon or about the Premises or the building of which they are a part nor from the escape of steam or hot water from any radiator, it being agreed that said radiators are under the control of Lessee, nor for any such damage or injury occasioned by water, snow or ice being upon or coming through the roof, skylight, trap-door, stairs, walks or any other place upon or near the Premises, or otherwise, nor for any such damage or injury done or occasioned by the falling of any fixture, plaster or stucco, nor for any damage or injury arising from any act, omission or negligence of co-tenants or of other persons, occupants of the same building or of adjoining or contiguous buildings or of owners of adjacent or contiguous property, or of Lessor's agents or Lessor himself, all claims for any such damage or injury being hereby expressly waived by Lessee.

Restrictions (Signs, Alterations, Fixtures)

9. Lessee shall not attach, affix or exhibit or permit to be attached, affixed or exhibited, except by Lessor or his agent, any articles of permanent character or any sign, attached or detached, with any writing or printing thereon, to any window, floor, ceiling, door or wall in any place in or about the Premises, or upon any of the appurtenances thereto, without in each case the written consent of Lessor first had and obtained, and shall not commit or suffer any waste in or about said premises, and shall make no changes or alterations in the Premises by the erection of partitions or the painting of walls, or otherwise, without the consent in writing of Lessor; and in case Lessee shall affix additional locks or bolts on doors or window, or shall place in the Premises lighting fixtures or any fixtures of any kind, without the consent of Lessor first had and obtained, such locks, bolts and fixtures shall remain for the benefit of Lessor, and without expense of removal or maintenance to Lessor. Lessor shall have the privilege of retaining the same if he desires. If he does not desire to retain the same, he may remove and store the same, and Lessee agrees to pay the expense of removal and storage. The provisions of this paragraph shall not however apply to Lessee's trade fixtures, equipment and moveable furniture.

Heat

10. Where building is equipped for the purpose, Lessor shall furnish to Lessee a reasonable amount of heat, from October 1st to May 1st, whenever in Lessor's judgment necessary for comfortable use of the Premises, during customary business hours (excluding Sundays and holidays), but not earlier than 8 a.m. nor later than 6 p.m. unless specifically stated herein. Lessor does not warrant that heating service will be free from interruptions caused by strike, accident or other cause beyond the reasonable control of Lessor, or by renewal or repair of the heating apparatus in the building. Any such interruption shall not be deemed an eviction or disturbance of Lessee's use and possession of Premises, nor render Lessor liable to Lessee in damages. All claims against Lessor for injury or damage arising from failure to furnish heat are hereby expressly waived by Lessee.

Flo and Ceasality

11. In case the Premises shall be rendered untenantable by fire, explosion or other casualty, Lessor may, at his option, terminate this lease or repair the Premises within sixty days. If Lessor does not repair the Premises within said time, or the building containing the Premises shall have been wholly destroyed, the term hereby created shall cease and determine.

Termination; Holding Over

12. At the termination of the term of this lease, by lapse of time or otherwise, Lessee will yield up immediate possession of the Premises to Lessor, in good condition and repair, loss by fire and ordinary wear excepted, and will return the keys thereto to Lessor at the place of payment of rent. If Lessee retains possession of the Premises or any part thereof after the termination of the term set forth in writing upon this lease, then Lessor may at his option within thirty days after termination of the term set forth in writing upon this lease that such holding over constitutes either (a) renewal of this lease for one year, and from year to year thereafter, at double the rental (computed on an annual basis) specified in Section 1, or (b) creation of a month to month tenancy, upon the terms of this lease except at double the monthly rental specified in Section 1, or (c) creation of a tenancy at sufferance, at a rental of _____ dollars per day for the time Lessee remains in possession. If no such written notice is served then a tenancy at sufferance

ASSIGNMENT BY LESSOR

On this _____, 19____, for value received, Lessor hereby transfers, assigns and sets over to _____, all right, title and interest in and to the above Lease and the rent thereby reserved, except rent due and payable prior to _____, 19____.

(SEAL)

(SEAL)

GUARANTEE

On this _____, 19____, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned Guarantor hereby guarantees the payment of rent and performance by Lessee, Lessee's heirs, executors, administrators, successors or assigns of all covenants and agreements of the above lease.

(SEAL)

(SEAL)