



MEMORANDUM OF LEASE

(Option to Renew and Option to Purchase)

THIS MEMORANDUM OF LEASE entered into by and between The Drovers National Bank of Chicago, Trustee, Trust No. 7157 ("Lessor") and National Pride Equipment, Inc. ("Tenant").

- 1. Lessor and Tenant have entered into a lease dated March 1, 19 80 (the "Lease") with respect to the premises ("Demised Premises") described on Exhibit A attached hereto and made a part hereof.
- 2. The term of the Lease is for a period ending February 28, 2001.
- 3. Tenant has options to renew the term of said Lease for two (2) successive periods of five (5) years each.
- 4. Tenant has the right to purchase the Demised Premises upon the terms and conditions set forth in the Lease. In the event Tenant exercises its purchase option, Tenant's title to the Demised Premises shall relate back to the date hereof and shall supercede all intervening liens, encumbrances, agreements and conveyances affecting the Demised Premises. All such intervening liens, encumbrances, agreements and conveyances purporting to effect the Demised Premises shall be null and void.

IN WITNESS WHEREOF, the parties hereto have executed this instrument.

Date of Execution by Lessor:

3/13/80

Date of Execution by Tenant:

3-19-80

LESSOR:

Drovers Bank of Chicago, Trustee

Asst. Vice President

ATTEST:

Asst. Secretary

ATTEST (or witness if Lessor is an individual):

TENANT:

National Pride Equipment, Inc.

By [Signature]

Title Chairman

ATTEST (or witness if Tenant is an individual):

Secretary

[Handwritten initials]

UNOFFICIAL COPY

RECORDS



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ACKNOWLEDGEMENT

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STATE OF ILLINOIS) COUNTY OF COOK)

) SS.

I, BETTE A. PINTAR, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that STEVEN A. HIRSH and TERRY K. WILKINS, respectively, the CHAIRMAN President and Secretary of NATIONAL PRIDE EQUIPMENT, INC., who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers of said corporation, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts and as the free and voluntary act of said corporation, for the uses and purposes therein set forth, and the said Secretary of said corporation then and there acknowledged that he, as custodian of the corporate seal of said corporation, did affix such corporate seal to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 19TH day of MARCH, 19 80.

Bette A. Pintar Notary Public 12/29/80 My Commission Expires

[SEAL]

ACKNOWLEDGEMENT FOR A CORPORATION

STATE OF Illinois) COUNTY OF Cook)

) SS.

I, Lucille C. Hart, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Joseph H. Martin and Barry E. Sloat, respectively, the Asst. Vice President and Asst. Secretary of Brovere Bank of Chicago, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers of said corporation, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts and as the free and voluntary act of said corporation, for the uses and purposes therein set forth, and the said Assistant Secretary of said corporation then and there acknowledged that he, as custodian of the corporate seal of said corporation, did affix such corporate seal to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 13 day of March, 19 80.

Lucille C. Hart Notary Public My Commission Expires July 19, 1980 My Commission Expires

[SEAL]

ACKNOWLEDGEMENT FOR AN INDIVIDUAL

STATE OF _____) COUNTY OF _____)

) SS.

I, _____, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT _____, to me known to be the same person whose name is subscribed, as Lessor, to the within and foregoing instrument, appeared before me this day in person and acknowledged that he signed the within and foregoing instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this _____ day of _____, 19 _____.

Notary Public My Commission Expires

[SEAL]

Handwritten signatures

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11/29/81
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ISSUED MAY 15 AM 11:40
CAROL MOSELEY BRAUN
REGISTRAR OF TITLES

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|-------------------|---|
| IDENTIFIED No. | State of Illinois CAROL MOSELEY BRAUN Tocha |
|-------------------|---|

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Newarkville
222 N. Du Sable
Chicago

COOK COUNTY

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LEGAL DESCRIPTION OF DEMISED PREMISES

(Including Dimensions)

A tract of land having a north property line with frontage along and adjacent to the south right of way line of Dempster Street of approximately 257 feet, and a south property line, approximately parallel to the north property line, of approximately 257 feet, and east and west property lines, approximately parallel to each other, of approximately 130 feet each and both adjoining the north and south property lines to form an approximate rectangle containing approximately 33,410 square feet and being located in the Village of Niles, County of Cook, State of Illinois and being further described as follows:

X Lot One (except the North 4 feet thereof) -----(1)
In Block One (1). In Kath's subdivision of part of the Northeast Quarter (1/4) of the Northeast Quarter (1/4) of Section 24, Township 41 North, Range 12, East of the Third Principal Meridian, according to Plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois, on October 15, 1956, as Document No. 1701788.

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Handwritten initials