

SHOPPING CENTER LEASE

DATED September 23, 2004

BETWEEN

The Board of Education of the City of Chicago AS LANDLORD

AND

7-Eleven, Inc.
AS TENANT
Location No. 33507

FOR PREMISES IN

125 South Clark Street CHICAGO, ILLINOIS

SHOPPING CENTER LEASE

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#### SHOPPING CENTER LEASE

This Shopping Center Lease is entered into as of the 23rd day of September, 2004 between the Board of Education of the City of Chicago, a body politic and corporate (hereinafter referred to as "Landlord"), and 7-Eleven, Inc., a Texas corporation, (hereinafter referred to as "Tenant");

#### WITNESSETH:

For good and valuable consideration in hand paid, the receipt and sufficiency of which is hereby acknowledged, and for the mutual covenants and agreements herein contained, it is agreed by and between Landlord and Tenant as follows:

#### ARTICLE I BASIC SHOPPING CENTER LEASE TERMS

Section 1.1 <u>Definitions</u>. In addition to the other terms, which are elsewhere defined in this Lease, the following terms and phrases, whenever used in this Lease, shall have the meanings set forth in this Subsection, and only such meanings, unless such meanings are expressly contradicted, limited or expanded elsewhere herein.

A. Building: See Section 2.1

B Calendar Year: A twelve (12) month period during the Lease Term commencing on January 1 and ending on December 31. Any portion of the Lease Term commencing prior to the first full Calendar Year and any portion of any Lease Year not containing twelve (12) consecutive calendar months shall be deemed a "Partial Calendar Year".

C. Commencement Date: November 1, 2004.

D. Date of this Lease: September 23, 2004.

E. Landlord's Address: 125 South Clark Street, Chicago, Illinois 60603.

F. Lease Term: Ten (10) Years (November 1, 2004 to October 31,2014)

G. Monthly Fixed Minimum Rent: (initially \$67.50 per rentable square foot and increased as set forth below), with an abatement of \$42,000.00 of the Monthly Fixed Minimum Rent amortized over the first twelve (12) months from the Rent Commencement Date at the rate of \$3,500.00 per month to reimburse Tenant for the cost of the Tenant Improvements to the Leased Premises made by the Tenant. Notwithstanding the November 1, 2004 Commencement Date of this Lease, if a building permit from the City of Chicago for Tenant's Work, as such term is defined below, is not obtained on or before November 1, 2004, the Tenant shall have the option to terminate this Lease by written notice to Landlord on or before November 1, 2004 and, if such written notice is not so given, this Lease shall remain in full force and effect.

Lease Year	Annual Fixed Minimum Rent	Monthly Fixed Minimum Rent
11/1/04 to 10/31/05	\$99,750.00 (abatement of \$42,000.00)*	\$8,312.50 (abatement of \$3,500.00)*
11/1/05 to 10/31/09	\$141,750.00	\$11,812.50
11/1/09 to 10/31/14	\$155,925.00	\$12,993.75

^{*} The abatement is made by the Landlord on the condition that Tenant is not in default under this Lease at the time the payment of Rent is due.

The Monthly Fixed Minimum Rent is a gross amount, which includes taxes, operating expenses, gas, common area electricity and water.

H. Rent: Fixed Minimum Rent, Additional Rent, Late Charges, if any, and any other sums that have accrued under the terms of this Lease.

I. Security Deposit:

None.

J. Tenant's Mailing Address:

7-Eleven Inc.

Great Lakes Division

1251 N. Plum Grove Road, Suite 170

Schaumburg, Illinois 60173

Attention: Mark Stinson, Real Estate Manager

_with a copy to:

7-Eleven, Inc.

P.O. Box 711

Dallas, Texas 75221-0711 Attention Corporate Real Estate

K. Tenant's Proportion:

Intentionally Omitted

L. Tenant's Trade Name:

7-Eleven

M. Termination Date:

Defined in Section 2.3.

N. Total Fixed Minimum Rent: The aggregate of all Fixed Minimum Rent payable during the Lease Term.

O. Except as provided in Section 8.2 D below and except for the matters set forth at the end of this paragraph O and if permitted by law, the Leased Premises may be used up to twenty-four (24) hours per day for the retail sale, rental or provision of merchandise and services customarily sold, rented or provided from time to time, at stores operated or franchised by Tenant or at supermarkets or grocery markets of any type and character operated within the supermarket or grocery industry as of the date of this Lease or in the future and including product lines, services and special features or departments included in such grocery markets or supermarkets, including but not limited to groceries, produce, meats, dairy, delicatessen, ready-to-eat, made to order and take-out food products for on or off-premise consumption, (except that during the time that the Building is owned by the Landlord, there shall be no sales of beer, wine and alcoholic beverages), motor fuels and petroleum products, financial and ticketing services (including automatic teller machines), automotive products, donuts and other types of pastry products, cigarettes and tobacco products, magazines, lottery, gasoline, pay telephones and related equipment, and sundries. Tenant shall not engage in the following uses: photography services; immigration and passport photography services; portrait photography services; fingerprinting services; notary public services; and the sale of "Smoothies" (Smoothies being defined herein to mean a fresh fruit shake made with a combination of milk (skim or otherwise) and/or fruit juice, fresh fruit, yogurt (frozen or otherwise) blended together to form the final beverage product).

TENANT SHALL NOT SELL: (I) ARTICLES OF CLOTHING, INCLUDING, BUT NOT LIMITED TO WOMEN'S PANTYHOSE AND NYLON STOCKINGS or (2) CHRISTMAS ORNAMENTS, GREETING CARDS, GIFT WRAP AND/OR PARTY SUPPLIES.

Section 1.2 <u>Significance of Basic Lease Provisions</u>. Each reference in this Lease to any of the Basic Lease Terms contained in Section 1.1 of this Article shall be deemed and construed to incorporate all of the terms provided under each such Basic Lease Term.

Section 1.3 <u>Enumeration of Exhibits</u>. The Fixed Minimum Rent Schedule and the Exhibits specified in this Section and attached to this Lease are incorporated in this Lease by this reference and are to be construed as a part of this Lease.

Exhibit "A" Depiction of Leased Premises.

Exhibit "B" Tenant Construction Criteria Manual

Exhibit "C" Subordination and Attornment Agreement

Exhibit "D" Sign Criteria

#### ARTICLE II LEASED PREMISES AND TERM

Section 2.1 <u>Building</u>. Landlord is the owner of a leasehold interest in a parcel of real estate which is commonly known as 125 S. Clark Street, Chicago, Illinois and any and all improvements and appurtenances constructed on the Land (hereinafter referred to as the "Building").

Section 2.2 <u>Leased Premises</u>. Landlord hereby leases and demises to Tenant, and Tenant hereby accepts from Landlord, subject to and with the benefit of the terms and provisions of this Lease, the store premises (sometimes herein referred to as the "Leased Premises") in the Building, commonly known as Suite A-3, consisting of approximately 2,100 rentable square feet on the street level of the Building, as depicted on said Exhibit "A".

Section 2.3 <u>Lease Term</u>. The Lease Term shall commence on November 1, 2004 and the Lease Term shall end on October 31, 2014, unless sooner terminated (hereinafter referred to as the "Termination Date").

# ARTICLE III DELIVERY OF LEASED PREMISES

Section 3.1 <u>Delivery of the Leased Premises</u>. Tenant acknowledges that the Leased Premises are in good order and satisfactory condition and that Landlord has made no promise to alter, remodel, or improve the Leased Premises or the Building and no representation respecting the Leased Premises or the Building have been made by the Landlord to the Tenant, the Tenant acknowledging that it accepts the Leased Premises in an "AS-IS" and "WHERE IS" condition.

#### Section 3.2 Tenant's Work.

- A. The Tenant shall not commence actual construction within the Leased Premises until the Tenant has complied with the provisions below concerning submittal and receiving Landlord's prior approval to "Tenant's Plans" and the submittal to the Landlord of insurance and appropriate building permits and construction contracts.
- B. The Tenant, at Tenant's sole cost and expense, has prepared and submitted to the Landlord plans and specifications dated March 10, 2004 (hereinafter referred to as the "Tenant's Plans"), including, but not limited to, all space plans, working drawings, mechanical and engineering disclosing all construction to be performed in the Leased Premises, all of which have been approved by the Landlord. No change shall be made to the Tenant's Plans without, in each instance, the prior written consent of the Landlord, which consent shall not be unreasonably withheld, conditioned, or delayed.
- C. The Tenant is hereby granted the right to utilize contractors of Tenant's own choice (hereinafter referred to as "Tenant's Contractor") to build out the Leased Premises in compliance with all applicable governmental laws, rules, statutes, ordinances and regulations (all of such work, installations and modifications are hereinafter collectively referred to as the "Tenant's Work"), subject to Landlord's approval as to the qualifications of any such contractor, which approval shall not be unreasonably, withheld, conditioned or delayed. Prior to commencing any work on or to the Leased

Premises, Tenant shall submit all Tenant Plans and written contracts for such work, providing for a fixed cost for same by Tenant's Contractor, together with financial information regarding Tenant's Contractor, to Landlord for approval. All installations, alterations and additions shall be in accordance with the Tenant's Plans and shall be constructed in a good and workmanlike manner and only new and good grades of material shall be used. Such work performed by Tenant's Contractor shall comply with all applicable insurance requirements, all laws, statutes, ordinances and regulations of the City of Chicago, the State of Illinois and the United States of America. In addition, the Tenant agrees to comply with the Tenant Construction Criteria Manual, a copy of which is attached to this Lease as Exhibit "B". Tenant shall permit Landlord to observe all construction operations within the Leased Premises performed by Tenant's Contractor, provided that such observation shall not interfere with, or cause delay of, Tenant's Work. All such review and observation by the Landlord shall be solely and only for the benefit of the Landlord. The Tenant shall be required, at its sole cost and expense, to provide for its own supervision of the Tenant's Contractor. No silence or statement by the Landford's supervisor shall be deemed or construed as an assumption by said supervisor or the Landlord of any responsibility for or in relation to the construction of the Leased Premises or any guarantee that the work completed within the Leased Premises complies with laws, complies with Tenant's Plans, or is suitable or acceptable to the Tenant for Tenant's intended business purposes. Tenant shall, prior to commencement of any installations, alterations or additions and Tenant's Work, furnish to Landlord, contractor's affidavits identifying all labor and material to be expended and used in constructing the Leased Premises.

- D. The cost of all work necessary to construct the Tenant's Work (including, but not limited to, all labor, material, permits) and to pay architectural fees, permit fees, and engineering fees shall be the responsibility of the Tenant.
- E. The Landlord reserves the right from time to time, but not more often than monthly, to require the Tenant to furnish partial or final lien waivers (as applicable) and sworn contractors' statements and all other reasonable information Landlord may request, in writing, so as to enable the Landlord to determine the status of (1) the preparation of Tenant Plans, (ii) all contracts let or to be let in relation to the Tenant's Work; (ii) the cost of all Tenant's Work, including the cost of any extras or modifications requested by the Tenant after Landlord's approval of Tenant's Plans; (iv) the status of completion of the Tenant's Work; (v) the status of payment to all contractors, subcontractors and materialmen in relation to the Tenant's Work; (vi) the status of Tenant's obligations to obtain partial and final lien waivers, as the situation may require, from all contractors, subcontractors and materialmen in relation to the Tenant's Work; and (vii) the status of any adverse claims or disputes with contractors, subcontractors or materialmen in relation to the Tenant's Work. The Tenant shall furnish such information as Landlord may reasonably require(by written request) to evidence the foregoing no later than ten (10) business days subsequent to the date the Landlord requests the same, in writing.
- F. Tenant, at its sole cost and expense, shall file all necessary plans with the appropriate governmental authorities having jurisdiction over Tenant's Work. Tenant shall be responsible for obtaining all permits, authorizations and approvals necessary to perform and complete Tenant's Work. Tenant shall not commence Tenant's Work until the required permits authorizations and approvals for such work are obtained and delivered to Landlord.
- G. Tenant and Tenant's Contractor shall work in harmony and shall not materially interfere with the performance of other work in the Building by Landlord, Landlord's contractors, other tenants or occupants of the Building (whether or not the terms of their respective leases have commenced) or their contractors. If any time Tenant or Tenant's Contractor shall cause or threaten to cause, such disharmony or interference, Landlord may terminate their access to the Leased Premises upon twenty-four (24) hours' written notice to Tenant, and thereupon, Tenant and Tenant's Contractor causing such disharmony or interference shall immediately withdraw from the Leased Premises and the

Building until Landlord determines such disturbance no longer exists.

- H. The Landlord and its agents and their representative shall, at all times, have access to the Tenant's Work wherever it is in preparation or progress for the purpose of observing and reviewing the same; provided, however, Landlord shall not unreasonably interfere with the performance of Tenant's Work in connection with any such observations or reviews. Tenant and Tenant's Contractors shall provide reasonable facilities for such access and for inspection.
- I. The Tenant's Work shall be performed with a minimum of interference, to the extent commercially practicable, with other tenants and occupants of the Building; provided, however, that the Tenant shall not be required to conduct Tenant's Work outside normal business hours. Tenant shall take all reasonable and customary precautionary steps to protect its facilities and the facilities of others affected by Tenant's Work and to properly police same. Construction equipment and materials are to be located in confined areas and delivery and loading of equipment and materials shall be done at such reasonable locations and at such time as Landlord shall reasonably direct so as not to interfere with the use or operation of the Building. Tenant shall, at all times, keep the Leased Premises and adjacent areas free from accumulations of waste materials or rubbish caused by its suppliers, contractors or workmen. After advance written notice from Landlord to Tenant, Landlord may require Tenant to clean-up daily and Landlord reserves the right to do clean-up at the expense of Tenant if Tenant fails to comply with Landlord's reasonable cleanup requirements. At the completion of Tenant's Work, Tenant's Contractor shall forthwith remove all rubbish and all tools, equipment and surplus materials from and about the Leased Premises and Building. Any damage caused by Tenant's Contractor to any portion of the Building or to any property of Landlord or other tenants shall be repaired forthwith, after written notice from Landlord, to its condition prior to such damage by Tenant at Tenant's expense.
- J. Tenant and Tenant's Contractor shall assume responsibility for the prevention of accidents to its agents and employees and shall take all reasonable safety precautions with respect to the work to be performed and shall comply with all reasonable safety measures initiated by the Landlord which Tenant has been given written notice thereof and with all applicable laws, ordinances, rules, regulations and orders applicable to the Tenant's Work including those of any public authority for the safety of persons or property. Tenant shall advise Tenant's Contractor to report to the Landlord any injury to any of its agents or employees and shall furnish Landlord a copy of the accident report filed with its insurance carrier within three (3) business days of its occurrence.
- K. Tenant shall ensure that Tenant's Contractor shall secure, pay for, and maintain during the performance of Tenant's Work, insurance in the following minimum coverages and limits of liability.
  - (1) Workmen's Compensation and Employer's Liability Insurance with limits of not less than \$500,000 and as required by any Employee Benefit Acts or other statutes applicable where the work is to be performed as will protect Tenant's Contractors from liability under the aforementioned acts.
  - (2) Comprehensive General Liability Insurance (including Owner's and Contractor's Protective Liability) in an amount not less than \$1,000,000 per occurrence, whether involving bodily injury liability (or death resulting therefrom) or property damage liability or a combination thereof with a minimum aggregate limit of \$2,000,000. Such insurance shall provide for explosion and collapse, completed operations coverage with a two-year extension after completion of the work, and broad form blanket contractual liability coverage and shall insure Tenant's Contractor against any and all claims for bodily injury, including death resulting therefrom and damage to the property of others and arising from its operations under

the contracts whether such operations are performed by Tenant's Contractor, or by anyone directly or indirectly employed by them.

All policies (except the workmen's compensation policy) shall be endorsed to include as additional insureds Landlord and its agents, board members, officers, employees, contractors, architect, and such additional persons as Landlord may designate. Such endorsements shall also provide that all additional insured parties shall be given thirty (30) days' prior written notice of any reduction, cancellation, or non-renewal of coverage by certified mail, return receipt requested (except that ten (10) days' notice shall be sufficient in the case of cancellation for non-payment of premium) and shall provide that the insurance coverage afforded to the additional insured parties thereunder shall be primary to any insurance carried independently by such additional insured parties.

To the fullest extent permitted by law, Tenant shall indemnify and hold harmless the Landlord, its agents, board members, officers, and employees, and contractors from and against all claims, damages, liabilities, losses and expenses of whatever nature, including but not limited to reasonable attorneys' fees, the cost of any repairs to the Leased Premises or Building necessitated by activities of the Tenant or Tenant's Contractor, bodily injury to persons or damage to property of the Landlord, its employees, agents, invitees, licensees, or others, arising out of or resulting from the violation by Tenant of any of the terms and provisions of this Section 3.2 and/or the performance of the Tenant's Work by the Tenant or Tenant's Contractor. The foregoing indemnity shall be in addition to the insurance requirements set forth above and shall not be in discharge or substitution of the same, and shall not be limited in any way by any limitations on the amount or type of damages, compensation or benefits payable by or for Tenant's Contractor under Workers' or Workmen's compensation Acts, Disability Benefit Acts or other Employee Benefit Acts.

- L. Utility costs or charges for any service (including HVAC) to the Leased Premises during performance of Tenant's Work shall be the responsibility of Tenant from the date Tenant commences Tenant's Work. Tenant shall apply and pay for all utility meters required in connection with Tenant's Work.
- M. Upon completion of Tenant's Work, Tenant shall furnish Landlord with "asbuilt" plans identifying the Tenant's Work as same has been constructed, final waivers of lien and contractors affidavits for Tenant's Work, a detailed breakdown of the costs of Tenant's Work and evidence of payment reasonably satisfactory to Landlord, and an occupancy permit for the Leased Premises.

## ARTICLE IV METHOD OF RENT PAYMENT

Section 4.1 <u>The Rent, Fixed Minimum</u>. Tenant agrees to pay Rent to Landlord at the address set forth in Article I hereof, or to such other person or address as Landlord may direct, without set-off or demand, by notice in writing to Tenant, from time to time, the following:

- (a) Monthly Fixed Minimum Rent, payable in advance on the fifth (5th) day of each calendar month or portion thereof included in the Lease Term.
- (b) All other charges as are herein set forth including, but not limited to, Additional Rent, as herein described.

#### ARTICLE V

#### COMMON AREAS

Section 5.1 Common Areas. Landlord shall make available from time to time such areas and facilities of common benefit to the tenants and occupants of the Building (hereinafter sometimes called "Common Areas") as Landlord shall deem appropriate. Common Areas shall include such lobbies, arcades, loading facilities, sidewalks, sewer lines, water mains, mechanical equipment, pipes, ducts, conduit, wires and all other facilities furnished, made available or maintained by Landlord or others in the Building for the common and joint use and benefit of Landlord, Tenant and other lessees and owners of other property within the Building, their customers and invitees. The Common Areas shall be subject to the exclusive control and management of Landlord. Landlord shall operate, manage, equip, light, insure, repair and maintain the Common Areas and facilities for their intended purposes in such manner as Landlord shall, in its sole discretion, determine and may from time to time change the size, location, configuration, nature and use of any Common Areas and facility and may make installations therein and move and remove such installations; provided, however, that no such change shall (i) increase Tenant's obligations under this Lease, (ii) interfere with Tenant's use or enjoyment of and/or access to or egress from the Leased Premises, or (iii) materially and adversely affect Tenant's signage or the visibility of such signage or the Leased Premises.

#### ARTICLE VI UTILITIES, HVAC, AND WATER

Section 6.1 <u>Utilities</u>. A separate meter has been installed to measure the Tenant's electrical use and Tenant shall be responsible for the payment thereof directly to the utility company for the payment of all electricity so consumed.

Section 6.2 <u>Heating, Ventilating and Cooling</u>. Tenant shall install separate heating and air conditioning systems in the Leased Premises. Tenant, at its sole cost and expense, shall heat and air condition the Leased Premises to meet its requirements. During the Lease Term, at Tenant's sole cost and expense, Tenant shall keep such heating and air conditioning systems in good order, repair and condition, and shall replace any parts which may require replacement with parts of equal or superior quality to those now in use in the systems.

Section 6.3 Water. The Landlord shall supply water from City of Chicago mains for drinking, lavatory and toilet purposes. This shall not, however, be construed to include the furnishing of bottled water for drinking or other purposes. In addition, Landlord agrees that Tenant will be allowed to use chilled water or its substitute that Landlord supplies to other retail tenants in the Arcade Level of the Building during all periods of time that the Tenant is open for business. The Landlord does not warrant to the Tenant (and shall not be liable for any damages) that the supply of such any of the foregoing will be free from interruption caused by war, insurrection, civil commotion, riots, acts of god or the enemy or Government action, repairs, renewals, improvements, alterations, accidents, or any other cause or causes beyond the reasonable control of the Landlord. Any such interruption shall never be deemed an eviction or disturbance of the Tenant's use and possession of the Leased Premises or any part thereof, or render the Landlord liable to the Tenant for damages, or relieve the Tenant from the performance of the Tenant's obligations under this Lease.

# ARTICLE VII LANDLORD'S ADDITIONAL COVENANTS

Section 7.1 Repairs by Landlord. Landlord covenants, at its sole cost and expense, to keep the Building systems (including life-safety) and the foundations and roof of the Building, and the structural soundness of the concrete floors and exterior walls thereof, in good order, repair and condition, unless any necessary work is required because of damage caused by any act, omission or negligence of Tenant, any permitted concessionaire or their respective employees, agents, invitees, licensees or contractors. Except in the case of emergencies, Landlord shall not be required to commence any such repair until a reasonable time after written notice from Tenant that the same is necessary. The provisions of this Section shall not apply in the case of damage or destruction by fire or other casualty or a taking under the power of eminent domain, in which events the obligations of Landlord shall be controlled by Article IX. Except as provided in this Section 7.1, Landlord shall not be obligated to make repairs, replacements or improvements of any kind upon the Leased Premises, or any equipment, facilities or fixtures contained therein, which shall be the responsibility of Tenant.

Section 7.2 <u>Quiet Enjoyment</u>. Landlord covenants and agrees that, so long as Tenant promptly pays the Fixed Minimum Rent, the Additional Rent and all other sums due hereunder and keeps, performs and observes all the other terms, covenants,

provisions, agreements and conditions herein contained on the part of Tenant to be performed, kept and observed, all of which obligations of Tenant are independent of Landlord's obligations hereunder, Tenant's peaceful and quiet possession of the Leased Premises during the Lease Term shall not be disturbed by Landlord or by anyone claiming by, through or under Landlord.

Section 7.3 Janitorial Service. The Landlord shall not provide Janitorial Services.

# ARTICLE VIII TENANT'S ADDITIONAL COVENANTS

Section 8.1 <u>Affirmative Covenants</u>. Tenant covenants, at its sole cost and expense, at all times during the Lease Term and such further time as Tenant occupies the Leased Premises or any part thereof:

- A. <u>Lease Obligations</u>. To perform promptly all of the obligations of Tenant set forth in this Lease; and to pay when due the Rent and all other charges, rates and other sums which by the terms of this Lease are to be paid by Tenant, without any set-offs or counterclaims whatsoever.
- B. <u>Use.</u> Except as otherwise provided in Section 1.1 (O) above, to use the Leased Premises only for the Use; unless this Lease is part of a sale, merger, or consolidation after which the Tenant's Trade name is no longer used, to operate its business in the Leased Premises under Tenant's Trade Name, if any; and, during the Term, to continuously conduct its business at all times in a high grade and reputable manner and to help establish and maintain a high reputation for the Building. Except as stated in Section 8.1.B-1 below and except when and to the extent that the Leased Premises are untenantable by reason of damage by fire or other casualty, Tenant shall use and continuously operate all of the Leased Premises other than such minor portions thereof as are reasonably required for storage and office purposes and shall use such storage and office space only in connection with the business conducted by Tenant in the Leased Premises. Tenant shall furnish and install all trade fixtures which shall, at all times, be suitable and proper for carrying on Tenant's business. Tenant shall open for business and remain open on all days during the entire Lease Term, excluding (at Tenant's option) only Sundays, New Years Day, Memorial Day, July 4th, Labor Day, Thanksgiving and Christmas for not less than eight (8) hours per day. Tenant shall light its display windows and signs, if any, during any hours when either the Arcade Level of the Building or the Leased Premises are open for business.
- B-1. Right of Recapture. (a) Notwithstanding the foregoing, Tenant shall not be obligated to continuously use the Leased Premises (i) during the performance of Landlord's restoration obligations and a reasonable period of time thereafter for restoration of the Leased Premises by Tenant; (ii) if Tenant is prevented from doing so by strikes, labor disputes, the elements, fire or other damage, unavailability of its stock in trade, or other matters reasonably beyond its reasonable control; (iii) during reasonable periods of time while alterations approved by Landlord or otherwise permitted hereunder are being made to the Leased Premises provided it is not practicable for Tenant to open and operate during the pendency of such alterations; (iv) for up to five (5) days during each calendar year when inventory is taken; and (v) during the last month of the Term provided Tenant is actively engaged in vacating the Leased Premises. Tenant covenants and agrees to use commercially reasonable efforts to eliminate or mitigate the interruption or interference necessitating the temporary cessation of Tenant's business operations at the Leased Premises, and to reopen and operate Tenant's business operations at the Leased Premises as soon as practicable thereafter.
- (b) The failure by Tenant to comply with the continuous operation requirements of Section 8.1 (B) shall not constitute a default under this Lease and shall not entitle Landlord to any remedies under Article X hereof. If Tenant fails to comply with the continuous operation requirements hereof, Landlord's sole remedy on account of such failure shall be as provided in this Article VIII. Any Termination Payment (as hereinafter defined) by Tenant pursuant to this Article VIII shall constitute liquidated damages on account of Tenant's cessation of business in the Leased Premises.

- (c) If Tenant shall fail to comply with the continuous operation requirements hereof, Landlord may elect to terminate this Lease by notice to Tenant given within thirty (30) days following Tenant's cessation of business in the Leased Premises, in which event (i) this Lease shall terminate effective upon Tenant's receipt of such termination notice and be of no further force or effect as if such date were the date originally set forth herein for termination of the Term hereof, and (ii) Tenant shall be required to make the Termination Payment (defined below).
- (d) If Landlord shall fail to terminate this Lease pursuant to the foregoing paragraph, this Lease shall remain in full force and effect, Tenant shall continue to have the exclusive right to occupy the Leased Premises, and Tenant shall continue to be responsible for all Rent and other charges under this Lease as and when payable under the terms of this Lease, without acceleration.
- (e) The Termination Payment shall be an amount equal to the <u>lesser</u> of (i) one (1) year's Rent at the rate in effect as of the date of Tenant's cessation of business or (ii) an amount equal to the balance of the Rent that would have been payable during the remainder of the Term of this Lease.
- (e) If Landlord shall not elect to terminate this Lease within thirty (30) days following Tenant's cessation of business as aforesaid, Landlord may elect to terminate this Lease and acquire possession of the Leased Premises at any time thereafter, provided that the Termination Payment which Tenant shall be required to pay to Landlord shall be a reduced Termination Payment equal to the Termination Payment determined pursuant to the foregoing minus all Rent or any other charges which shall have been paid by Tenant hereunder between the date of Tenant's cessation of business in the Leased Premises and the effective date of such termination.
- C. Sprinklers. If the "sprinkler system" installed in the Building by Tenant or any of its appliances shall be damaged or injured or not in proper working order by reason of any act or omission of Tenant, Tenant's agents, servants, employees, licensees or visitors, Tenant shall forthwith restore the same to good working condition at its sole cost and expense; and if the Board of Fire Underwriters or Fire Insurance Exchange or any bureau, department or official of the state or city government, requires or recommends that any changes, modifications, alterations or additional sprinkler heads or other equipment be made or supplied by reason of Tenant's business or the location of partitions, trade fixtures, or other contents of the Premises, or for any other reason, or if any such changes, modifications, alterations, additional sprinkler heads or other equipment, become necessary to prevent the imposition of a penalty or charge against the full allowance for a sprinkler system in the fire insurance rate as fixed by said Exchange, or by any fire insurance company, Tenant shall, at Tenant's sole cost and expense, promptly make and supply such changes, modifications, alterations, additional sprinkler heads or other equipment.
- D. <u>Licenses and Permits.</u> To apply for, secure, maintain and comply with all licenses or permits which may be required for the conduct by Tenant of the business herein permitted to be conducted in the Leased Premises and to pay, if, as and when due, all license and permit fees and charges of a similar nature in connection therewith.
- E. Refuse. To keep all drains inside the Leased Premises clean; to receive and deliver goods and merchandise only in the manner and at such times and in such areas as may be reasonably designated by Landlord; to conform to all rules and regulations of any applicable governmental authority and which Landlord may make (in a reasonable and non-discriminatory manner) in the management and use of the Building requiring such conformance by Tenant's employees; and to store all trash and garbage in adequate containers within the Leased Premises, which Tenant shall maintain in a neat and clean condition so as not to be visible to members of the public and so as not to create any health or fire hazard. Tenant shall not burn any trash or garbage at any time in or about the Building and Tenant shall, at Tenant's sole cost and expense, attend to the daily disposal thereof in the manner reasonably designated by Landlord. If Landlord shall provide any services or facilities for such pickup,

the Tenant shall be obligated to use the same and shall pay the actual cost thereof within ten (10) days after being billed therefor.

F. Maintenance of Leased Premises. To keep the entire Leased Premises in good repair, maintaining the following (which are within the Leased Premises or which exclusively serve the Leased Premises) at all times in a first class manner, including, but not limited to, the fire protection system, pipes, plumbing, conduit, all glass, store-fronts, electric wiring, air conditioning and heating equipment, boilers, motors, escalators, elevators, engines, tanks, machinery, equipment, fixtures, appliances, furniture, floor coverings, walls, wall coverings, ceilings, decor, partitions, doors, entrance-ways, bathrooms, dressing rooms and appurtenances belonging thereto installed for the use or used in connection with the Leased Premises and, at Tenant's sole cost and expense, by contractors or mechanics which are reasonably approved by Landlord, to make as and when needed all repairs in or about the Leased Premises and in and to all such equipment, fixtures, appliances and appurtenances necessary to keep the same in good order and condition.

When used in this Lease, the term "repairs" shall include all replacements, renewals, alterations, additions and betterments. All repairs made by Tenant shall be of new first class material and workmanship and at least equal to the original work.

As used in this Article and Article VII, the expression "exterior walls" shall not be deemed to include interior walls, drywall, partitions, studs, framing, store front or store fronts, plate glass, window cases, or window frames, doors or door frames. It is understood and agreed that the Landlord shall be under no obligation to make any repairs, alterations, renewals, replacements or improvements to and upon the Leased Premises or the mechanical equipment exclusively serving the Leased Premises at any time except as in this Lease expressly otherwise provided, all such repairs, alterations, additions and improvements to be made by and at the sole cost and expense of Tenant.

- G. Extermination. To cause the infestation of vermin in the Leased Premises to be exterminated from time to time to the reasonable satisfaction of Landlord and to employ such exterminators and such exterminating company or companies as shall be reasonably approved by Landlord. After five (5) business days prior written notice and failure by Tenant to cure a vermin infestation problem and promptly after being billed therefor, Tenant agrees to pay any reasonable costs actually incurred by Landlord for extermination services which Landlord may determine are necessary to employ for the Leased Premises.
- Repairs, Alterations and Additions. At Tenant's sole cost and expense, to make any and all repairs, alterations, additions or replacements to the Leased Premises required by any law or ordinance or any order or regulation of any public authority, or fire underwriters or underwriters' fire prevention engineers (as applied to Tenant's specific use of the Leased Premises, with Landlord being responsible, at its sole cost and expense for all other such compliance); to keep the Leased Premises equipped with all safety appliances so required because of the Use; to procure any licenses and permits required for any Use; and to comply with the orders and regulations of all governmental authorities. Tenant shall pay promptly when due the entire cost of any work, including the Tenant's Work, in the Leased Premises undertaken by Tenant in order that the Leased Premises shall at all times be free of liens for labor and materials and shall procure all necessary permits before undertaking such work. All such work performed in the Leased Premises shall be performed in a good and workmanlike manner, employing materials of good quality and in compliance with all governmental requirements. All work performed by Tenant within the Leased Premises shall be accomplished only by contractors and pursuant to contracts and plans, all of which shall first be approved by Landlord, which approval shall not be unreasonably withheld. Except to the extent resulting from the negligence or wilful act of Landlord or its officers, employees, agents, contractors or representatives, Tenant does hereby indemnify, defend and agree to save and hold Landiord and its mortgagees and agents and their respective successors and assigns harmless from and against all liability, injury, loss, claims, cost, damage and expense (including reasonable attorneys' fees and expenses) with respect of any injury to, or death of, any person, or damage to, or loss or destruction of, any property occasioned by or growing out of any such work. Except to the extent resulting from the negligence or wilful act of Landlord or its officers, employees,

agents, contractors or representatives, Landlord shall have no liability whatsoever for loss or damage to any such work performed by Tenant or to fixtures, equipment or other property of Tenant or Tenant's contractors. Tenant shall not commence any such work until Landlord has been provided with insurance certificates evidencing that the contractors and subcontractors performing such work have in full force and effect adequate workmen's compensation insurance as required by the laws of the State of Illinois, public liability and builders risk insurance in such amounts and according to terms reasonably satisfactory to Landlord. The interest of the Landlord in and to the Leased Premises and the Building shall not be subject to liens for improvements made in or to the Leased Premises by Tenant or by Tenant's employees, contractors or agents.

Indemnity; Insurance. (a) Except for the negligence or willful act of Landlord or its mortgagees, agents, board members, or employees, a failure by the Landlord to perform its obligations under this Lease after the passage of any notice and cure period, in connection with any third party claim, to indemnify, defend and save Landlord and its mortgagees, agents, board members, officers and employees harmless from and against all liability, injury, loss, cost, damage and expense (including reasonable attorneys' fees and expenses) in respect of any injury to, or death of, any person, and from any damage to, or loss or destruction of any property arising from the use of the Leased Premises or any other part of the Building by Tenant or anyone claiming by, through or under Tenant. The foregoing covenants are intended to survive the expiration of the Lease Term or earlier termination of this Lease. To maintain, at all times during the Lease Term, in responsible companies approved by Landlord, which approval will not be unreasonably withheld, general liability insurance, including Landlord and its mortgagees and agents as additional insureds and Tenant, as their interests may appear, against all claims, demands or actions for injury to or death of any one person in an amount of not less than \$2,000.000.00 and for injury or death of more than one person in any one occurrence in an amount of not less than \$2,000,000.00 and for damage to property in an amount not less than \$1,000,000.00 made by or on behalf of any persons, firm or corporation, but only as respects the Leased Premises and arising from, related to, or connected with the conduct and operation of Tenant's business in the Leased Premises (Landlord shall have the right to direct Tenant to increase said amounts whenever it reasonably considers them inadequate) and, in addition, and in like amounts, covering Tenant's contractual liability under the aforesaid hold harmless provision; to carry like coverage against loss or damage by boiler or compressor or internal explosion of boilers or compressors, if there is a boiler or compressor in the Leased Premises; to maintain plate glass insurance covering all plate glass in the Leased Premises; to carry business interruption insurance covering a one (1) year period; and to carry special perils property insurance with extended coverage endorsements including, but not limited to, vandalism and malicious mischief and sprinkler leakage endorsements, covering all of Tenant's stock in trade, trade and lighting fixtures, furniture, furnishings, floor and wall coverings, ceiling and equipment or any other personal property of Tenant in the Leased Premises and the Landlord's interest in any leasehold improvements, if any, on a full replacement cost basis (no deduction for depreciation). All of said insurance shall be in form, and carried with responsible companies, Rated A-VII or better by A.M. Best (except that for 7-Eleven, Inc., a rating of B+VIII shall be acceptable) and shall provide that it will not be subject to cancellation, termination or change except after at least thirty (30) days prior written notice to Landlord and its mortgagees. The policies or duly executed certificates for the same (which shall evidence the insurer's waiver of subrogation) shall be deposited with Landlord on or before the Commencement Date and upon renewals of such policies, not less than thirty (30) days prior to expiration of the term of such coverage. If Tenant fails to comply with such requirements, Landlord may obtain such insurance and keep the same in effect, and Tenant shall pay Landlord the premium cost thereof upon demand. Each such payment shall constitute Additional Rent payable by Tenant under this Lease, and Landlord shall not be limited in the proof of any damages which Landlord may claim against Tenant arising out of or by reason of Tenant's failure to provide and keep the insurance in force, as aforesaid, to the amount of insurance premium or premiums not paid or incurred by Tenant and which would have been payable upon such insurance, but Landlord, in addition to any and all other rights and remedies provided Landlord under the terms of this Lease, shall also be entitled to recover as damages for such breach the uninsured amounts of any loss, to the extent of any deficiency in the insurance required by the provisions of this Lease.

(b) Provided that Tenant has, and continues to have, a tangible net worth in excess of \$50,000,000.00 as evidenced by Tenant's 10k and 10q reports (copies of which shall be

delivered by Tenant to Landlord upon Landlord's request), Tenant shall have the right to satisfy its insurance requirements as set forth in this Lease in the form of a "self-insurance" program. Tenant's right to self-insure shall in no way limit or diminish the rights that Landlord would have had as an additional insured under any insurance policy as further described in this Lease. Furthermore, this Section 8.11(b) shall in no way limit or diminish the waiver of subrogation rights and obligations as provided in this Lease, or the rights that Landlord's insurance would have had under "other insurance" or similar clauses in Landlord's insurance policies if Tenant had not satisfied its insurance requirements with such self-insurance program. Tenant's "self-insurance" shall be primary to any insurance or self-insurance carried independently by Landlord to the extent of, and only with respect to, those coverages which the Tenant is responsible to maintain.

- Waiver. Landlord and its mortgagees and their respective agents, board members. and employees shall not be liable for, and to the extent permissible by law, Tenant waives all claims for damage to person or property sustained by Tenant or any person claiming by, through or under Tenant resulting from any accident or occurrence in or upon the Leased Premises or the Building, or any part thereto, including, but not limited to, claims for damage resulting from: (i) any equipment or appurtenances becoming out of repair. (ii) Landlord's failure to keep the Building in repair; (iii) injury done or occasioned by wind, water or other natural element; (iv) any defect in or failure of plumbing, heating or air conditioning equipment, electric wiring, gas, water, steam pipes, stairs, railings, elevators, escalators or walks (including, but not limited to, the installation of any of the foregoing); (v) broken glass; (vi) the backing up of any sewer pipe or downspout; (vii) the discharge from any automatic sprinkler system; (viii) the bursting, leaking or running of any tank, tub, washstand, water closet, waste pipe, drain or any other pipe or tank in, upon or about the Building or the Leased Premises; (ix) the escape of steam or hot water; (x) water, snow or ice being upon or coming through the roof, skylight, trapdoor, stairs, walks or any other place upon or near the Building or the Leased Premises or otherwise; (xi) the falling of any fixture, plaster or stucco; (xii) any act, omission or negligence of any other tenant, licensee or invitee or of any other persons or of other occupants of the Building or of adjoining or contiguous buildings or of owners of adjacent or contiguous property; (xiii) any interruption of utility or heat or air conditioning service; and (xiv) any temporary blockage of direct access of or visibility to, from or of the Leased Premises, other than (as to all of (i) through (xiv) above), claims for damage resulting from the neglect, acts or omissions of Landlord or its officers, employees, agents, contractors, or representatives, which are covered by insurance or self-insurance.
- K. Entry. Upon reasonable advance notice (except in the case of emergencies) and with the least interference with the Tenant's business as commercially practicable under the circumstances, to permit Landlord and its mortgagees or agents, at reasonable times, to enter the Leased Premises for the purpose of inspecting the same, of making repairs, additions or alterations thereto or to the Building, and of showing the Leased Premises to prospective purchasers, lenders and tenants, and other persons having a legitimate interest in inspecting the same. Landlord shall have the right to place "For Rent" signs upon the Leased Premises twelve (12) months prior to the expiration of the Lease Term. Tenant agrees that any such entry, inspection and repairs, additions or alterations, shall not constitute eviction of Tenant in whole or in part and Rent shall not abate.
- L. Removal. At the expiration or termination of this Lease, due to the lapse of time or otherwise: (a) to remove: (i)all of Tenant's goods and effects which are not permanently affixed to the Leased Premises; (ii)Tenant's store sign (provided that, in any event, Tenant shall be entitled to remove its signage on the condition that Tenant repair any damage caused by such removal and restore the area where the signage was placed to the same condition that existed prior to its installation); (iii) all carpet as Landlord may request; and (iv) except demising walls, all of the alterations and additions made by Tenant as Landlord may request; (b) to repair any damage caused by such removals; (c) to deliver all keys for and all combinations on all locks, safes and vaults in the Leased Premise to Landlord; and (d) to peaceably yield up the Leased Premises and all alterations, additions, floor covering and carpeting thereto (except such as Landlord has requested Tenant to remove) and all decorations, fixtures, furnishings, partitions, heating, ventilating and cooling equipment and other equipment, which are permanently affixed to the Leased Premises, which (if not then the property of Landlord) shall thereupon become the property of Landlord without any payment to Tenant, in clean and good order, repair and condition, damage

by fire or other casualty and reasonable wear and tear excepted. Any personal property of Tenant not removed within fifteen (15) days following such expiration or termination shall, at Landlord's option, become the property of Landlord without payment to Tenant. The foregoing covenants shall survive the expiration or termination of this Lease due to the lapse of time or otherwise.

- Subordination. Landlord represents and warrants to Tenant that, as of the date hereof, neither the Leased Premises nor the Building are subject to any deed of trust, mortgage or similar encumbrance. On the condition that the holder of any mortgage or trust deed shall execute and deliver to Tenant a non-disturbance agreement to the effect that, in the event of any foreclosure of such mortgage or trust deed, such holder will not name Tenant as a party defendant to such foreclosure nor, so long as Tenant is not in default under this Lease, disturb its possession under this Lease, Landlord reserves the right to subordinate this Lease, at all times, to the lien of any mortgage, mortgages, trust deed or trust deeds now or hereafter placed upon its interest in the Leased Premises or on all or any part of its interest in the Building, which includes the Leased Premises, and Tenant covenants and agrees to execute and deliver, upon demand, such further instruments subordinating this Lease to the lien of any such mortgage, mortgages, trust deed or trust deeds as shall be reasonably desired by Landlord, or any mortgagees or proposed mortgagees or trustees under trust deeds, it being understood and agreed that, at a minimum, the Tenant shall sign the form of Subordination and Attornment Agreement attached hereto and made part hereof as Exhibit "C". In the alternative, any mortgagee or trustee may elect to give some or all of the rights and interest of Tenant under this Lease priority over the lien of its mortgagee or trust deed. The election of such mortgagee or trustee shall be binding upon Tenant whether this Lease is dated prior to or subsequent to the date of said mortgage or trust deed. Tenant further waives the provisions of any statute or rule of law, now or hereafter in effect, which may give or purport to give Tenant any right or election to terminate or otherwise adversely affect this Lease and the obligation of Tenant hercunder in the event any such foreclosure proceeding is brought, prosecuted or completed. Tenant shall execute and deliver whatever instruments may be reasonably required for such purposes.
- N. <u>Financial Statements</u>. Except for Tenant and any other publicly traded assignee or subtenant of Tenant, to promptly furnish Landlord, from time to time, financial statements reflecting Tenant's current financial condition, whenever requested by Landlord.
- O. <u>Notice of Casualty</u>. To give Landlord prompt written notice of any accident, casualty, damage or other similar occurrence in or to the Leased Premises or the Common Areas of the Building of which Tenant has knowledge.
- P. <u>Enforcement Expenses</u>. Each party agrees to pay, on demand, the expenses, including reasonable attorneys' fees, expenses and administrative hearing and court costs incurred, either directly or indirectly, by the other party in successfully enforcing any obligation under this Lease by the other party or in successfully defending any action brought by, through, or under the other party.
- Q. Compliance with Rules and Regulations. To promptly comply with: (i) all present and future laws, ordinances, orders, rules, regulations and requirements of all federal, state, municipal and local governmental departments, commissions, boards and officers; (ii) all orders, rules and regulations of the National Board of Fire Underwriters, Illinois Inspection and Rating Bureau, the local Board of Fire Underwriters, or any other body or bodies exercising similar functions, foreseen or unforeseen, ordinary as well as extraordinary, which may be applicable to the Leased Premises; (iii) all insurance policies and the recommendations of all insurance inspections and insurance carriers with respect thereto at any time in force with respect to the Leased Premises, the Building or any part thereof; and (iv) all present or future rules and regulations for the use and occupancy of the Building as Landlord, in its reasonable discretion, from time to time promulgates in a non-discriminatory fashion, provided Landlord shall have no liability for violation by any other tenant or tenants, their agents, employees, customers or invitees of the Building, of any rules or regulations, nor shall such violation or the waiver thereof excuse Tenant from full and complete compliance therewith, all as any of the foregoing may now be or hereafter become applicable to the Leased Premises and to all or any parts thereof and any and all facilities used

in connection therewith or, as applicable, to the use or manner of use of the Leased Premises, or to the owners, tenants or occupants thereof, whether or not (except as to rules and regulations promulgated by Landlord) any such law, ordinance, order, rule, regulation or requirement shall interfere with the use and enjoyment of the Leased Premises.

- R. <u>Labor Relations</u>. To conduct its labor relations and its relations with its employees and agents in such a manner as to avoid all strikes, picketing and boycotts of, on or about the Building. If any of its employees or agents strike or if picket lines or boycotts or other visible activities objectionable to Landlord are established or conducted or carried out against Tenant or its employees or agents, or any of them, on or about the Building, Tenant further agrees that it shall immediately close the Leased Premises to the public and remove all employees therefrom until the dispute giving rise to such strike, picket line, boycott or objectionable activity has been settled to Landlord's satisfaction.
- S. <u>Payment for Violations</u>. To pay all costs, expenses, claims, fines, penalties and damages that may in any manner arise out of or be imposed on Landlord from third parties because of the failure of Tenant to comply with the provisions of this Article VIII, and in any event Tenant agrees to indemnify and hold harmless the Landlord and its mortgagees, agents, board members, and employees against all liability, damages, costs and expenses including reasonable attorneys' fees arising therefrom. Tenant shall promptly give written notice to Landlord of any notice of violation received by Tenant.
- T. Security. At all times, Tenant shall provide adequate security as may be reasonably required to prevent the disturbance of Landlord's employees and patron's of Tenant's business.

Section 8.2 <u>Negative Covenants</u>. At all times during the Lease Term and such further time as Tenant occupies the Leased Premises or any part thereof, Tenant covenants:

- A. <u>Prohibited Operations.</u> (i) Not to solicit business nor to distribute advertising matter in the Common Areas (ii) not to conduct any auction, distress, fire or bankruptcy sale or any going out of business sale; (iii) not to represent or advertise that it regularly or customarily sells merchandise at manufacturer's, distributor's, wholesale warehouse discount, fire sale, bankruptcy sale or similar price other than at retail, but nothing contained herein shall restrict Tenant from determining the selling price of its own merchandise or preclude the conduction of periodic, seasonal, promotional or clearance sales; and (iv) not to install any radio, telephone, phonograph or other similar devices, or aerial attached thereto (inside or outside the Leased Premises) which may be heard outside of the Leased Premises without first obtaining, in each instance, the Landlord's written consent.
- Prohibited Actions. Not to injure, overload, deface or otherwise harm the Leased Premises; nor commit any nuisance; nor unreasonably annoy owners or occupants of neighboring property; nor use the Leased Premises for any extra-hazardous purpose or in any manner that will suspend, void or make inoperative any policy or policies of insurance of the kind generally in use in the State of Illinois at any time carried on any improvement within the Building or in any manner which will increase the cost of any of Landlord's insurance; nor burn any trash or refuse within the Building; nor sell, imbibe, display, distribute or give away any alcoholic liquors or beverages; nor sell, distribute or give away any product which tends to create a nuisance in the Building; nor make any use of the Leased Premises which is improper, offensive or contrary to any law or ordinance or any regulation of any governmental authority; nor use any advertising medium such as hand bills, flashing lights, searchlights, loud speakers, phonographs, sound amplifiers or radio or television receiving equipment in a manner to be seen or heard outside the Leased Premises; nor place any structure, barricade, building, improvement, division rail or obstruction of any type or kind on any part of the Common Areas; nor install or use any sign or other advertising device other than such professionally prepared window signs and store identity signs approved, in advance, by Landlord (with such approval being limited to the size, number, location and general size and content of such signs, it being agreed that Landlord shall not unreasonably withhold or delay such consent; that Tenant may request and Landlord shall so approve such signage on a "blanket" basis; and that the Signage Criteria attached hereto as Exhibit D has been approved by Landlord); nor use or permit the use of any portion of the Leased

Premises as living quarters, sleeping apartments or lodging rooms; nor do any act tending to injure the reputation of the Building. If Tenant does any act or uses the Leased Premises in such a manner as will increase the cost of any of Landlord's insurance, then, without prejudice to any other remedy of Landlord for such breach, Landlord shall have the right to require Tenant to pay as Additional Rent hereunder the amount by which Landlord's insurance premiums are increased as a result of such use.

- C. Changes in Leased Premises. Not to make any alterations or additions, nor permit the making of any holes in the walls, partitions, ceilings, or floors, nor permit the painting or placing of any exterior signs, placards or other advertising media, awnings, aerials, antennas, or the like, without on each occasion obtaining the prior written consent of Landlord, which consent shall include the approval by Landlord of plans and specifications which are deemed necessary or appropriate by Landlord, and on each occasion complying with all applicable statutes, ordinances, regulations and codes. The foregoing provisions notwithstanding, Tenant may perform the following which do not alter the original concept of the Leased Premises (Tenant agreeing to furnish "as-built" plans thereof to Landlord promptly after completion): (i) non-structural alterations that do not affect life-safety elements of the Building up to \$50,000.00 in any calendar year (provided that such limitation shall not apply to Tenant's installation of any replacement vault) and (ii) other non-structural alterations that do not affect the life-safety elements of the Building, regardless of cost, with the Landlord's prior written consent, which consent shall not be unreasonably withheld, conditioned, or delayed.
- D. <u>Machines</u>. Except for ATM, V-COM, other financial and / or ticketing machines, not to operate any coin or token operated vending machine or similar device for the sale of any goods, wares, merchandise, newspapers, magazines or other publications, postage stamps, food, beverages, or services including, but not limited to, pay telephones, pay lockers, pay toilets, scales, amusement devices and machines for the sale of beverages, foods, candy, cigarettes or other commodities.
- E. <u>Transfer.</u> (a) Tenant shall not assign, sublet, or transfer, mortgage or otherwise encumber the Leased Premises or any part thereof, this Lease or any of its rights hereunder (in any instance, a "Transfer"), without the prior written consent of Landlord in each instance first obtained in accordance with this Section E, which consent shall not be unreasonably withheld, conditioned or delayed; provided that Landlord hereby consents to the following Transfers:
  - (i) a change in ownership of Tenant as a result of a merger, consolidation, or reorganization;
  - (ii) the sale, exchange, issuance or other transfer of Tenant's stock on a national exchange or between Tenant's parent company, if any, and any subsidiary, affiliate, related entity, or other entity that controls, is controlled by, or is under common control with Tenant or to any entity resulting from merger or consolidation with Tenant;
  - (iii) the assignment of the Lease or sublease of all of the Premises to Tenant's parent entity, a wholly-owned subsidiary of Tenant or any other wholly-owned subsidiary of Tenant's parent entity, or to any entity which acquires Tenant through merger, consolidation or other corporate action, or to any entity which purchases all or any substantial portion of the assets of Tenant;
  - (iv) the sale or transfer of multiple locations (including the Leased Premises and the Lease) in a bulk sale to one transferee; and
  - (v) a demise by Tenant to any bona-fide 7-Eleven licensee/franchisee (who has been approved by Tenant's normal review procedures which include inquiries into applicant's financial statement, credit, criminal and business histories, educational

background, and personal interviews, it being understood that the licensee/franchisee shall complete required 7-Eleven management courses, but such courses shall be conducted after the licensee/franchisee's selection by Tenant and the demise described herein). Promptly after the written request of Landlord, Tenant agrees to supply Landlord with a copy of the assignment or sublease agreement between Tenant and the licensee/franchise and the following information regarding the licensee/franchisee: type of entity; names, addresses, and telephone numbers of the equity owners; and copies of the licensee's/franchisee's financial statement, credit report, criminal and business histories, and educational background. The Tenant covenants and agrees that no equity owner of such licensee/franchisee shall have a prior record of a felony conviction and, if such licensee/franchisee is convicted of or pleads "nolo contendere" to any crime involving moral turpitude or violates antiterrorism laws, Tenant shall terminate the licensee's/franchisee's license/franchise rights for the Leased Premises. Such assignment or subletting shall not alter the Tenant's responsibility to the Landlord under this Lease and Landlord agrees to accept Rent under this Lease from such licensee/franchisee. The Tenant and any assignee or subtenant shall abide by any reasonable non-discriminatory rules and regulations that Landlord may adopt for the Leased Premises.

- Any request for Transfer for which Landlord's consent is required hereunder shall be made by Tenant, in writing, and shall include all documents intended to evidence any such Transfer, the financial statements of the proposed transferee and all other documentation reasonably requested by Landlord concerning such Transfer, all of which shall be subject to Landlord review and approval (a "Transfer Notice"). Within thirty (30) days after Landlord's receipt of a completed Transfer Notice, by written notice given by Landlord to Tenant, Landlord shall approve or disapprove such Transfer (such approval not to be unreasonably withheld, conditioned, or delayed), provided, that, any failure of Landlord to so approve or disapprove such Transfer conclusively shall be deemed a disapproval hereunder. If Tenant requests Landlord's consent to an assignment of the Lease or to a sublease of all or a substantial portion of the Leased Premises, Landlord may, in lieu of granting such consent or withholding the same, terminate this Lease, effective on the proposed effective date of said assignment or on the proposed commencement date specified in the sublease, as the case may be, to which Landlord's consent was requested, and Landlord may, at its option and without liability, rent any or all of the Leased Premises or another portion of the Building to any proposed assignee or subtenant of Tenant. The consent by Landlord to an assignment or subletting shall not in any way be construed to relieve Tenant from obtaining the express consent in writing of Landlord to a further assignment or subletting, or relieve Tenant from primary liability under the terms of this Lease. Tenant shall remain fully obligated under this Lease not with standing any assignment or sublease or any indulgence granted by Landlord.
- (c) If Landlord shall approve any proposed Transfer for which its consent is required hereunder, then:
  - (i) Any subsequent material change in the economic terms or conditions of such Transfer, or any other material modification thereto, shall require that Tenant give to Landlord a new Transfer Notice as a condition to such Transfer and such new Transfer Notice shall again entitle Landlord to the rights of approval set forth above.
  - (ii) Prior to occupancy by any transferee (and prior to any alterations to the Leased Premises intended to be made in anticipation of such Transfer), Tenant shall deliver to Landlord a true and correct copy of the assignment, sublease or other instrument(s) evidencing such Transfer (the "Transfer Document") duly executed by Tenant and transferee, providing for the assumption by such

transferee of all of Tenant's obligations under the Lease and/or the portion of the Premises applicable to such Transfer.

(iii) No proposed transferee shall have any right of Transfer except upon the terms and conditions set forth in this Section E.

- (d) The consent by Landlord to any Transfer shall not be construed as a waiver or release of Tenant from any provision of this Lease, or a waiver or release of the primary liability of Tenant under this Lease to pay Rent and to perform and observe all other of the obligations and covenants to be performed and observed by Tenant hereunder (it being understood that Tenant shall remain primarily liable as a principal and not as a guarantor or surety). Landlord's acceptance of any funds from any proposed Transferee shall not in itself be deemed, nor will it substitute for, Landlord's consent to any Transfer if required hereunder. No consent by Landlord to any Transfer in any one instance shall constitute a waiver of the requirement for such consent in each subsequent instance if otherwise required, and in no event shall any consent to Transfer by Landlord be construed to permit further Transfer by any permitted transferee except in accordance with the provisions of this Section E.
- (e) If Tenant is an entity whose ownership is not publicly held, and if during the Term, the ownership of the control of Tenant changes, Tenant shall notify Landlord of such change within five (5) days thereof, and Landlord, at its option, may at any time thereafter terminate this Lease by giving Tenant written notice of said termination at least sixty (60) days prior to the date of termination stated in the notice. The term "control" as used herein means the power to directly or indirectly direct or cause the direction of the management or policies of the Tenant. A change or series of changes in ownership of stock or membership interests which would result in direct or indirect change in ownership by the stockholders or an affiliated group or stockholders or members of less than fifty (50%) percent of the outstanding stock or membership interests shall not be considered a change of control.
- (f) Except for those Transfers set forth in Sections 8.2 E (a) (i) through (v) above, with respect to which this Section 8.2 E (f) shall not apply, Tenant shall pay Landlord, as Additional Rent in the case of each and every such Transfer, all sums, including Rent, additional charges or other consideration whatsoever payable to Tenant (and/or Landlord in the case of an assignment) by the subtenant or assignee which exceed all Rent under this Lease accruing during the term of the sublease or assignment in respect of the subleased or assigned space (i.e., allocated in proportion to the space demised, as reasonably computed by Landlord) pursuant to the terms hereof (including, but not limited to, sums paid for the sale or rental of Tenant's fixtures, leasehold improvements, equipment, furniture or furnishings or other personal property, less, in the case of a sale thereof, the then net unamortized or undepreciated cost thereof determined on the basis of Tenant's federal income tax returns) to the extent such sums exceed the following incurred by Tenant in connection therewith: (i) amortized leasehold improvement costs; (ii) brokerage commissions; and (iii) reasonable legal fees, all of which shall be evidenced to Landlord pursuant to written documentation. Tenant shall pay Landlord all amounts due under this Section 8.2 E (f) as and when payable by the assignee or subtenant to Tenant.
- F. <u>Liens.</u> Not to suffer any mechanics', laborers' or materialmen's liens to be filed against the Building or any portion thereof or any interest therein by reason of any work, labor, services performed at, or materials furnished to, or claimed to have been performed at, or furnished to, the Leased Premises, by, or at the direction or sufferance of, Tenant, or anyone holding the Leased Premises by, through or under the Tenant; provided, however, that if any such liens shall, at any time, be filed or claimed, Tenant shall have the right to contest, in good faith and with reasonable diligence, any and all such liens, provided security satisfactory to Landlord is deposited with Landlord to insure payment thereof and to prevent any sale, foreclosure or forfeiture of the Building or any portion thereof by reason of nonpayment thereof. On final determination of the lien or claim for lien, Tenant shall immediately pay any judgment rendered, with all proper costs and charges, and shall have the lien released of record and any judgment satisfied. If Tenant shall fail to contest the same with due diligence

(having secured Landlord's consent as herein provided) or shall fail to cause such lien to be discharged within thirty (30) days after being notified of the filing thereof and in any case, before judgment of sale, foreclosure or forfeiture thereunder, then, in addition to any other right or remedy of Landlord, Landlord may, at its option, discharge the same by paying the amount claimed to be due or by bonding or other proceeding deemed appropriate by Landlord, and the amount so paid by Landlord and/or all costs and expenses, including reasonable attorneys' fees, expenses and court costs, incurred by Landlord in procuring the discharge of such lien or judgment shall be deemed to be Additional Rent and, together with interest thereon as provided in Section 10.2, shall be due and payable by Tenant to Landlord on the first day of the next following month. Nothing in this Lease contained shall be construed as a consent on the part of the Landlord to subject Landlord's estate in the Leased Premises to any lien or liability under the Mechanic's Lien Law of the State of Illinois.

#### G. Intentionally Omitted

Section 8.3 Signs, Storefront. Tenant shall not affix, maintain or locate (1) upon the glass panes and supports of any window (or within less than 24 inches of any window, except as otherwise specifically provided in this Lease), or (2) upon doors or all exterior walls including the rear of the Leased Premises, any merchandise, inventory, fixtures, equipment, signs, advertising placards, names, insignia, trademarks, descriptive material or any other such like item or items except such of the foregoing which have first been approved by Landlord, in writing, as to size, type, color, location, copy, nature and display qualities. All signs, placards or other advertising material permitted hereunder shall be professionally prepared. It is understood and agreed that the Sign Criteria attached hereto and made part hereof as Exhibit "D" have been approved by the Landlord. Anything to the contrary in the Lease notwithstanding, Tenant shall not affix any sign to the roof of the Building Tenant shall not locate any fixtures, equipment, inventory, signs, placards or any other kind of advertising material, outside of the store front or store windows without the prior written approval of Landlord. Landlord may, without notice, and without any liability therefor, enter the Leased Premises and remove any items installed or maintained by Tenant in violation of this Section 8.3. Notwithstanding the foregoing, Tenant shall have the right to maintain its existing exterior sign on the facade of the Building.

Section 8.4 Environmental. Any other provision of this Lease to the contrary notwithstanding, this Section 8.2 shall apply to the matters addressed herein:

- Tenant shall comply with all Environmental Laws, regulations, rules and ordinances of all federal, state and local governmental entities and agencies. "Environmental Law" or "Environmental Laws" shall mean: (i) the Comprehensive Environmental Response, Compensation, and Liability Act (42 U.S.C. Section 6901 et seq.), as amended; (ii) the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et seq., as amended, (iii) the Emergency Planning and Community Right to Know Act (42 U.S.C. Section 11001 et seq.), as amended; (iv) the Clean Air Act (42 U.S.C. Section 7401 et seq.), as amended; (v) the Clean Water Act (33 U.S.C. Section 1251 et seg.), as amended; (vi) the Toxic Substances Control Act (15 U.S.C. Section 2601 et seq.), as amended; (vii) the Hazardous Materials Transportation Act (49 U.S.C. Section 1801 et seq.), as amended; (viii) the Federal Insecticide, Fungicide and Rodenticide Act (7 U.S.C. Section 136 et seq.), as amended; (ix) the Safe Drinking Water Act (42 U.S.C. Section 300F et seq.), as amended; (x) any state, municipal or local statutes, laws or ordinances similar or analogous to the federal statutes listed in parts (i)-(ix) of this provision; (xi) any amendments to the statutes, laws or ordinances listed in parts (i)-(x) of this provision, regardless of whether in existence on the date hereof; (xii) any rules, regulations, guidelines, directive, orders or the like adopted pursuant to or implementing the statutes, laws, ordinances and amendments listed in parts (i)-(xi) of this provision; and (xiii) any other law, statute, ordinance, amendment, rule, regulation, guideline, directive, order or the like in effect now or in the future relating to environmental, health or safety matters.
- (b) "Hazardous Substances" shall mean (i) hazardous or toxic substances, wastes, materials, pollutants and contaminants which are included in or regulated by any federal, state or local law, regulation, rule or ordinance, including the Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Superfund Amendments and Reauthorization Act of 1986,

the Resource Conservation and Recovery Act, and the Toxic Substances Control Act, as any of the foregoing may be amended from time to time, and (ii) petroleum products, (iii) halogenated and non-halogenated solvents, and (iv) all other regulated chemicals, materials and solutions.

- Laws and shall notify Landlord immediately of any discharge, disposal or discovery of Hazardous Substances on or near the Leased Premises, or of any notice by a governmental authority or private party alleging or suggesting that a disposal, discharge or discovery of Hazardous Substances on or near the Leased Premises may have occurred. Tenant agrees to provide Landlord with full and complete access to any documents or information in Tenant's possession or control relevant to the question of the generation, treatment, storage, discharge, disposal or discovery of Hazardous Substances on or near the Leased Premises. In the event of a discharge or disposal of any Hazardous Substance on or near the Leased Premises and caused by Tenant, its employees, agents, contractors, or invitees, Tenant shall abate, clean up and remove all such substances from the Leased Premises and all other impacted property, in accordance with the Environmental Laws and Landlord's reasonable requirements. Landlord may (but shall not be obligated to) participate in any discussions, negotiations or other meetings between Tenant and any governmental authority or private party concerning the presence of any Hazardous Substance on or near the Leased Premises.
- (d) Tenant agrees to indemnify, defend and hold harmless Landlord, its contractors, employees, agents, successors, and assigns, from and against any and all damage, suit, claim, liability, or loss, including reasonable attorneys' and other fees, arising out of or in any way connected to the generation, treatment, storage, discharge or disposal of any Hazardous Substances by Tenant or any other party for which Tenant is legally responsible.
- (e) Notwithstanding anything to the contrary contained in the foregoing, Landlord hereby acknowledges and agrees that Tenant may utilize and store in the Leased Premises only such Hazardous Substances as are typically kept or stored at its locations, which substances are necessary and/or customary in the conduct of Tenant's business thereof; provided, however, that Tenant hereby agrees to comply with all Environmental Laws applicable to such Hazardous Substances, including but not limited to laws, rules, regulations and ordinances regarding the use, storage and disposal of Hazardous Substances.

# ARTICLE IX DAMAGE OR TAKING AND RESTORATION

Section 9.1 Fire, Explosion or Other Casualty. If the Leased Premises are damaged by fire, explosion or any other casualty or cause to an extent which is less than fifty (50%) percent of the cost of replacement of the Leased Premises, the damage shall promptly be repaired by Landlord at Landlord's expense, provided that Landlord shall not be obligated to expend for such repair an amount in excess of the insurance proceeds recovered as a result of such damage and that in no event shall Landford be liable for or be required to repair or replace (i) Tenant's stock in trade, (ii) lighting, trade or other fixtures, furniture, furnishings, wall and floor coverings, ceiling, and equipment, (iii) any improvements to the Leased Premises made by Tenant, and (iv) any personal property of Tenant. In the event of any such damage and (a) Landlord is not required to repair as above provided, or (b) the Leased Premises shall be damaged to the extent of fifty (50%) percent or more of the cost of replacement, or (c) the Building is damaged to the extent of twenty-five (25%) percent or more of the cost of replacement, Landlord may elect either to repair or rebuild the Leased Premises or the Building or to terminate this Lease upon giving notice of such election in writing to Tenant within ninety (90) days after the occurrence of the event causing the damage. If the casualty, repairing, or rebuilding shall render the Leased Premises untenantable, in whole or in part, and the damage shall not have been due to the default or neglect of Tenant, a proportionate abatement of the Fixed Minimum Rent shall be allowed from the date when the damage occurred until the date Landlord completes its work, said proportion to be computed on the basis of the relation which the rentable square foot area of the space rendered untenantable bears to the rentable floor space of the Leased Premises. If Landlord is required or elects to repair the Leased Premises as herein provided, Tenant shall, at its sole cost and expense, repair or replace its stock in trade, fixtures, furniture, furnishings, floor and wall coverings, ceiling and

equipment, and if Tenant has closed, Tenant shall promptly reopen for business. If Landford is required, or elects, to repair or rebuild the Leased Premises and such repair or rebuilding is not completed within two-hundred seventy (270) days of the date of such casualty, then at any time within thirty (30) days after the expiration of such two-hundred seventy (270) day period, Tenant shall have the option to terminate this Lease by written notice to Landlord, specifying in such notice a date not more than sixty (60) days thereafter as the effective date os such termination. Notwithstanding the foregoing: (i) if during the last two (2) years of the Term of this Lease or during any Renewal Term, in the reasonable opinion of Tenant exercised in good faith, the Leased Premises are rendered substantially unfit for the occupancy or use herein contemplated by fire or any other casualty, and Tenant, in its reasonable judgment, determines that it is not commercially or economically feasible to restore the Leased Premises, then Tenant may, at Tenant's option, terminate this Lease effective as of the date of such fire or other casualty, by written notice thereof to Landlord and (ii) Landlord shall not be required to restore the Leased Premises for Tenant's benefit unless there are at least two (2) years remaining in the Term or the Term as it may be renewed by Tenant pursuant to the terms hereof (and Tenant elects to exercise such renewal option).

Section 9.2 Eminent Domain. If pursuant to the exercise of the right of condemnation or eminent domain (i) the Leased Premises or Building are taken or conveyed under threat of the exercising of such right, or (ii) only a portion of the Leased Premises or a portion of the Building is so taken or conveyed and Tenant reasonably and in good faith determines that the remainder of the Leased Premises or Building is inadequate or unsatisfactory for its purposes, or (iii) Tenant's access to the Leased Premises or the Building is materially reduced by such taking or conveyance, or other reconstruction or alteration of the roadways abutting the Building, whether or not property is actually taken from the Building for such reconstruction or alteration, and Tenant reasonably and in good faith determines that its access to the Leased Premises or the Building is materially inadequate or unsatisfactory for its purposes, Tenant shall have the right to terminate this Lease subject to Tenant's rights as set forth below. Such termination shall be effective on the date Tenant so determines that its occupancy, use, or access (whichever is earlier) is materially inadequate or unsatisfactory for its purposes.

If this Lease is not terminated as provided herein, Landlord and Tenant shall agree upon an equitable reduction in the Rent. If the parties fail to agree upon such reduction within sixty (60) days from the date Tenant is required to give up such occupancy, use or access, whichever is earlier, Landlord and Tenant shall each choose one arbitrator and the two arbitrators so chosen shall choose a third arbitrator. The decision of any two of the arbitrators concerning the Rent reduction, if any, shall be binding on Landlord and Tenant and any expense of the arbitration shall be divided equally between Landlord and Tenant. Any such reduction in Rent shall not constitute an election of remedies by Tenant nor deprive Tenant of the right to make a claim for an award in condemnation as set forth below.

All compensation awarded for any taking under the power of eminent domain, whether for the whole or a part of the Leased Premises, shall be the property of Landlord, whether such damages shall be awarded as compensation for diminution in the value of the leasehold or the fee of the Leased Premises or otherwise and Tenant hereby assigns to Landlord all of the Tenant's right, title and interest in and to any and all such compensations; provided, however, that Landlord shall not be entitled to any separate award specifically made to Tenant for the taking of Tenant's trade fixtures, furniture or leasehold improvements which do not diminish Landlord's award. Landlord further agrees to provide to Tenant information regarding any settlement offers made to or by Landlord, any appraisal reports made on behalf of Landlord in connection with the condemnation proceeding, and all other data relevant to calculating the compensation or damages to which Tenant may be entitled in such a condemnation proceeding.

# ARTICLE X DEFAULTS BY TENANT AND REMEDIES

Section 10.1 Defaults by Tenant.

A. <u>Events of Default.</u> Each of the following shall constitute a breach of this Lease by Tenant and a default by Tenant hereunder: (i) Tenant fails to pay any installment or other payment of Fixed Minimum Rent, Additional Rent, or other charges payable by Tenant hereunder within ten (10) business days of written notice from Landlord that same is past due when due; (ii) Tenant fails to observe or perform any of the

other covenants, conditions or provisions of this Lease to be observed or performed by Tenant and fails to cure such default within thirty (30) days after written notice thereof to Tenant, or if such default cannot be cured within said thirty (30) days then provided Tenant commences such cure within said thirty (30) days and diligently and continuously prosecutes the cure for same, then within said additional time, not to exceed ninety (90) days, as is necessary to cure such default; (iii) the interest of Tenant in this Lease is levied upon under execution or other legal process; (iv) a petition is filed by or against Tenant to declare Tenant bankrupt or seeking a plan of reorganization or arrangement under any Chapter of the Bankruptcy Act, or any amendment, replacement or substitution therefor, or to delay payment of, reduce or modify Tenant's debts, or any petition is filed or other action is taken to reorganize or modify Tenant's capital structure or upon the dissolution of Tenant and any such petition is not dismissed within sixty (60) days; (v) Tenant is declared insolvent by law or any assignment of Tenant's property is made for the benefit of creditors or a receiver is appointed for Tenant or Tenant's property; (vi) Tenant shall repeatedly be late in the payment of Rent or other charges to be paid hereunder or shall repeatedly default in the keeping, observing or performing of any other material covenants or agreements herein contained to be kept, observed or performed by Tenant (provided notice of such late payment or other defaults shall have been given to Tenant, but whether or not Tenant shall have timely cured any such late payment or other defaults of which notice was given). The term "repeatedly" as used in the foregoing sentence shall mean the occurrence of three (3) or more of the foregoing events (and regardless of whether or not the Tenant shall have timely cured the same) within any twelve (12) consecutive month period and shall be defined in this Lease as a "Repeated Default".

- B. Termination. Upon the happening of any one or more of the above-mentioned events, Landlord may terminate this Lease. Upon such termination of the Lease, Landlord may re-enter the Leased Premises, with process of law and remove all persons, fixtures and chattels therefrom. Landlord shall be entitled to recover as damages all Rents and other sums payable by Tenant on the date of termination plus (1) a sum of money equal to the present value of the Fixed Minimum Rent, Additional Rent and other sums provided herein to be paid by Tenant to Landlord for the remainder of the Lease Term, less the fair rental value of the Leased Premises for said period, and (2) the actual cost incurred by Landlord to unrelated third parties of performing any other covenants to be performed by Tenant; provided that Landlord shall use reasonable efforts to sublet the Leased Premises and mitigate its damages.
- CRepossession. Upon the happening of any one or more of the above-mentioned events, Landlord may repossess the Leased Premises by forcible entry or detainer suit, or otherwise, without terminating this Lease, in which event Landlord shall use its reasonable efforts to relet all or any part of the Leased Premises for such Rent and upon such terms as shall be reasonably satisfactory to Landlord (including the right to relet the Leased Premises for a term greater or lesser than that remaining under the Lease Term, the right to relet the Leased Premises as a part of a larger area, and the right to change the character or use made of the Leased Premises). For the purpose of such reletting, Landlord may decorate and make any repairs, changes, alterations or additions in or to the Leased Premises that may be necessary or convenient. If Landlord does not relet the Leased Premises, Tenant shall pay to Landlord, on demand, as damages, all Rents and other sums payable by Tenant on the date Landlord repossesses the Leased Premises, plus (1) a sum of money equal to the present value of the Fixed Minimum Rent, Additional Rent and other sums provided herein to be paid by Tenant to Landlord for the remainder of the Lease Term, less the fair rental value of the Leased Premises for said period, and (2) the actual cost incurred by Landlord to unrelated third parties of performing any other covenants to be performed by Tenant, following which Tenant shall not be responsible for the payment of any further Rent or other sums under this Lease except as provided in the immediately following sentence. If the Leased Premises are relet and a sufficient sum shall not be realized from such reletting (after paying all of the expenses of such decorations, repairs, changes, alterations, additions, the expenses of such reletting, including, without limitation, broker's commissions and attorneys' fees and expenses, and the collection of the Rent accruing therefrom) to satisfy the Rent herein provided to be paid for the remainder of the Lease Term, Tenant shall pay to Landlord on demand any deficiency and Tenant agrees that Landlord may file suit from time to time to recover any sums falling due under the terms of this Section 10.1.

- D. <u>Lease Interest Rate</u>. If any Rent due under this Lease is more than ten (10) days in arrears, Tenant shall pay a delinquency charge equal to one percent (1%) of the arrearage for each calendar month (or fraction thereof) in which Landlord is so paid more than ten (10) days after the due date ("Lease Interest Rate"). The Lease Interest Rate shall be in addition to, and not in substitution for or diminution of, any other rights and remedies under this Lease or pursuant to law or equity, to which Landlord may be entitled.
- E. Insolvency. If Tenant or any Guarantor of this Lease shall become bankrupt or insolvent or unable to pay its or their debts as such become due, or file any debtor proceedings, or if Tenant or any guarantor shall take or shall have taken against either party, in any court, pursuant to any statute either of the United States or of any State, a petition in bankruptcy or insolvency or for reorganization or for the appointment of a receiver or trustee of all or a portion of Tenant's or any such guarantor's property, or if Tenant or any such guarantor makes an assignment for the benefit of creditors, or petitions for or enters into an arrangement, then the occurrence of any one of such events shall constitute a breach of this Lease and this Lease shall thereupon terminate and Landlord may exercise any of the remedies for breach of this Lease herein provided or provided at law, in equity or by statute and, in addition thereto, Landlord shall have the immediate right of reentry and may remove all persons and property from the Leased Premises and such property may be removed and stored in a public warehouse or elsewhere at the cost of, and for the account of Tenant, all without service of notice or resort to legal process and without being deemed guilty of trespass, or becoming liable for any loss or damage which may be occasioned thereby.

#### Section 10.2 Reserved.

Section 10.3 Holdover by Tenant. Any holding over by Tenant of the Leased Premises after the expiration of this Lease shall operate and be construed to be a tenancy from month-to-month only, at the following rates: (i) during the first thirty (30) days that Tenant thus remains in possession at a monthly rate equal to one-hundred fifty percent (150%) of the Fixed Minimum Rent calculated for the month immediately prior to the expiration of this Lease (without reduction for any such partial month) and (ii) thereafter, for each month or part thereof (without reduction for any such partial month) that Tenant thus remains in possession at a monthly rate equal to twice the Fixed Minimum Rent calculated for the month immediately prior to the expiration of this Lease, and in addition thereto, after such thirty (30) day period, Tenant shall pay Landlord all damages, consequential as well as direct, sustained by reason of Tenant's retention of possession. Alternatively, at the election of Landlord expressed in a written notice to Tenant, and not otherwise, such holding over for more than thirty (30) days shall constitute a renewal of this Lease for one (1) year at a monthly rate equal to twice the Fixed Minimum Rent calculated for the month immediately prior to the expiration of this Lease. In all events, Tenant shall remain liable for all other charges payable hereunder. Any such extension or renewal shall be subject to all of the other terms and conditions of this Lease. Nothing in this Section 10.3 shall be construed to give Tenant the right to hold over after the expiration of this Lease, and Landlord may exercise any and all remedies at law or in equity to recover possession of the Leased Premises.

Section 10.4 Landlord's Right to Cure Defaults. Landlord may, but shall not be obligated to, at any time, cure any default by Tenant under this Lease after the giving of any applicable notice and the expiration of any applicable cure period, and whenever Landlord so elects, all costs and expenses paid by Landlord to unrelated third parties in curing such default, including, without limitation, reasonable attorneys' fees and expenses, shall be Additional Rent due on the next Rent date after such payment, together with interest (except in the case of attorneys' fees) at the Lease Interest Rate set forth in Section 10.1 D hereof.

Section 10.5 Effect of Waivers of Default. No consent or waiver, expressed or implied, by Landlord to or of any breach of any covenant, condition or duty of Tenant shall be construed as a consent or waiver to or of any other breach of the same or any other covenant, condition or duty.

Section 10.6 Remedies Cumulative. No remedy herein or otherwise conferred upon or reserved to Landlord shall be considered to exclude or suspend any other remedy but the same shall be cumulative and shall be in addition to every other remedy given hereunder, or now or hereafter existing at law or in equity or by statute, and every power and remedy given by this Lease to Landlord may be exercised from time to time and so often as occasion may arise or as may be deemed expedient. Except as otherwise provided in this Lease, or as may be prohibited by law, Tenant waives the service of any notice of intention to terminate this Lease or

to re-enter the Leased Premises and waives the service of any demand for payment of Rent or possession and the service of any and every other notice or demand prescribed by any statute or other law and agrees that the breach of any of the covenants of this Lease shall constitute a forcible detainer by Tenant within the meaning of the statutes of the State of Illinois without the service of any notice or demand whatever.

Section 10.7 Security Deposit. To secure the faithful performance by Tenant of all of the covenants, conditions and agreement in this Lease set forth and contained on the part of the Tenant to be fulfilled, kept, observed and performed, including, but without limiting the generality of the foregoing, such covenants, conditions and agreements in this Lease which become applicable upon the termination of the same by re-entry or otherwise, Tenant has deposited herewith the Security Deposit as a security deposit on the understanding: (a) that such deposit or any part or portion thereof not previously applied (or from time to time such one or more parts or portions thereof) may be applied to the curing of any default that may then exist, without prejudice to any other remedy or remedies which the Landlord may have on account hereof, and upon such application Tenant shall pay Landlord, on demand, the amount so applied which shall be added to the Security Deposit, if any, so the same may be restored to its original amount; (b) that should Landlord's interest in the Leased Premises be conveyed by Landlord, the deposit or any portion thereof not previously applied may be turned over to Landlord's grantee, and if the same be turned over as aforesaid, the Tenant hereby releases Landlord and Landlord's Agent from any and all liability with respect to the deposit and/or its application or return, and the Tenant agrees to look to such grantee or agent, as the case may be for such application or return; (c) that Landlord or its successor shall not be obligated to hold said deposit as a separate fund, but on the contrary may commingle the same with its other funds and that no interest shall be paid to Tenant with respect to such funds; (d) that, if Tenant shall faithfully fulfill, keep, perform and observe all of the covenants, conditions, and agreements in this Lease set forth and contained on the part of Tenant to be fulfilled, kept, performed and observed, the sum deposited or the part or portion thereof not previously applied, shall be returned to the Tenant without interest no later than thirty (30) days after the expiration of the term of this Lease or any renewal or extension thereof, provided Tenant has vacated the Leased Premises and surrendered possession thereof to the Landlord at the expiration of said term or any extension or renewal thereof as provided herein; and (e) that Landlord reserves the right, at its sole option, to return to Tenant said deposit or what may then remain thereof, at any time prior to the date when Landlord or its successors is obligated hereunder to return the same, but said return shall not in any manner be deemed to be a waiver of any default of the Tenant hereunder then existing nor to limit or extinguish any liability of Tenant hereunder.

## ARTICLE XI OPTION TO RENEW

Section 11.1 Tenant shall have an option (hereinafter referred to as the "Renewal Option") to renew the original Term for all of the Leased Premises then covered by this Lease as of the expiration date of the original Term, for two (2) additional periods of five (5) years each (the "Renewal Term") commencing on November 1, 2014 and on November 1, 2019 (if this Lease is renewed for the first five (5) year period), upon the following terms and conditions:

- (1) Tenant gives Landlord written notice of its exercise of the Renewal Option on or before one hundred twenty (120) days prior to the Termination Date of this Lease and prior to the extended Termination Date, if this Lease is renewed for the first five (5) year period;
- (2) Tenant is not in default under this Lease either on the date Tenant delivers the notice required under (1) above or on the expiration date of the original Term or the first extension thereof; and
- (3) All of the terms and provisions of this Lease (except this Article I I during the Second Renewal Term) shall be applicable to the Renewal Term, except that the Monthly Fixed Minimum Rent for each respective Renewal Term shall be equal to the Market Rental Rate (as hereinafter defined on a per annum basis), but in no event shall the Monthly Fixed Minimum Rent for any year in the applicable Renewal Term be less than the Monthly Fixed Minimum Rent in effect for the last year of the Term of this Lease immediately preceding such Renewal Term. The Market Rental Rate shall be the fair market rental value of the Leased Premises with respect to said extension period based upon comparable retail space, as the same may be mutually agreed upon by Landlord and Tenant and, if they have not so agreed in writing within thirty (30) days following the exercise of such option, the same shall be determined by appraisers, one to be chosen by Landlord, one to be chosen by Tenant, and a third to be selected by the two first chosen. All appraisers chosen or selected hereunder shall be

independent of the parties, shall have received the M.A.I. (Member, Appraisal Institute) designation from the American Institute of Real Estate Appraisers and shall have had at least five (5) years of experience in appraising commercial office space in the greater Chicago area comparable to the Leased Premises. Landlord and Tenant shall each notify the other of its appraiser within thirty (30) days following expiration of the aforesaid thirty (30) day period, and unless such two appraisers shall have reached a unanimous decision within sixty (60) days from said expiration, they shall within a further fifteen (15) days (a) issue written statements setting forth their respective opinions as to the appropriate Monthly Fixed Minimum Rent and (b) elect a third appraiser, notifying Landlord and Tenant thereof. The determination of the third appraiser shall consist solely of approving either of the final opinions issued by the first two appraisers and shall be conclusive and binding upon Landlord and Tenant. Landlord and Tenant shall each bear the expense of the appraiser chosen by it and shall equally bear the expense of the third appraiser (if any). If, as contemplated by this Section 11.1(3), Monthly Fixed Minimum Rent with respect to said extension period shall not have been determined prior to the commencement thereof, then said extension period may commence, and from and after such date until the amount of such Monthly Fixed Minimum Rent is so determined either by agreement of the parties or by appraisal, Tenant shall make payments of such Monthly Fixed Minimum Rent at the current rate then applicable, subject to retroactive adjustment in conformity with and within fifteen (15) days following the determination of Monthly Fixed Minimum Rent pursuant to this Section 11.1(3). In no event shall the provisions of this Section be deemed to authorize a decrease in Monthly Fixed Minimum Rent. Landlord shall have no obligation to make improvements, decorations, repairs, alterations, or additions to the Leased Premises as a condition to Tenant's obligation to pay Monthly Fixed Minimum Rent or Additional Rent for any applicable Renewal Term.

## ARTICLE XII MISCELLANEOUS PROVISIONS

Section 12.1 <u>Mutual Waiver of Subrogation Rights</u>. Whenever (a) any loss, cost, damage or expense resulting from fire, explosion or any other casualty or occurrence is incurred by either of the parties to this Lease or anyone claiming by, through or under them in connection with the Leased Premises and (b) such party is then either covered in whole or in part by insurance (or self-insurance) with respect to such loss, cost, damage or expense, or required under this Lease to be so insured (or self-insured), then the party so insured (or so required or self-insured) hereby releases the other party from any liability said other party may have on account of such loss, cost, damage or expense to the extent of any amount recovered by reason of such insurance or self-insurance (or which could have been recovered, had insurance been carried as so required) and waives any right of subrogation which might otherwise exist in or accrue to any person on account thereof, provided that such release of liability and waiver of the right to subrogation shall not be operative in any case where the effect thereof is to invalidate such insurance coverage or increase the cost thereof (provided that in the case of increased cost the other party shall have the right, within thirty (30) days following written notice, to pay such increased cost thereupon keeping such release and waiver in full force and effect).

Section 12.2 Notices from One Party to the Other. Any notice or demand from Landlord to Tenant or from Tenant to Landlord shall be in writing and shall be personally delivered; or delivered by certified U.S. mail, return receipt requested; or delivered by expedited messenger service, with evidence of receipt, addressed, if to Tenant, to the address of Tenant set forth in Section 1.1, or such other address as Tenant shall have last designated by notice in writing to Landlord, and, if to Landlord, to the place then established for the payment of Rent, or such other address as Landlord shall have last designated by notice in writing to Tenant. All notices shall be deemed received: (i) the date of delivery, if personally delivered or delivered by certified mail or (ii) one (1) day after deposit with a commercial express courier specifying next day delivery, with written verification of delivery. Either party may change the address to which notices shall be sent by notice to the other party as provided above.

Section 12.3 <u>Brokerage</u>. Each party warrants to the other that it has had no dealings with any broker or agent in connection with this Lease, except for Robert Mendelson & Associates, and each party covenants to pay, hold harmless and indemnify the other from and against any and all cost (including reasonable attorneys' fees), expense or liability for any compensation, commissions and charges claimed by any other broker or other agent or finder with respect to this Lease or the negotiation thereof.

Landlord shall be liable for any commissions due to Robert Mendelson & Associates.

Section 12.4 No Lesser Payment. No payment by Tenant or receipt by Landlord of a lesser amount than any installment or payment of Rent due shall be deemed to be other than a payment on account of the amount due and no endorsement or statement on any check or any letter accompanying any check or payment of Rent shall be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such installment or payment of Rent or pursue any other remedies available to Landlord. No receipt of money by the Landlord from the Tenant after the termination of this Lease or after the service of any notice or after the commencement of any suit, or after final judgment for possession of the Leased Premises shall reinstate, continue or extend the term of this Lease or affect any such notice, demand or suit

Section 12.5 Relationship of the Parties. Nothing contained herein shall be deemed or construed by the parties hereto nor by any third party, as creating the relationship of principal and agent or of partnership or of joint venture between the parties hereto or any other relationship, other than the relationship of Landlord and Tenant. Whenever herein the singular number is used, the same shall include the plural and the masculine gender shall include the feminine and neuter genders.

Section 12.6 Estoppel Certificate. Within ten (10) business days after Landlord's request, or in the event that upon any sale, assignment or hypothecation of the Building or any portion thereof or interest therein, an Estoppel Certificate shall be required from Tenant, Tenant shall deliver, executed in recordable form, a declaration to any person designated by Landlord: (a) ratifying this Lease; (b) stating the Commencement and Termination Dates; and (c) certifying: (i) that this Lease is in full force and effect and has not been assigned, modified, supplemented or amended (except by such writings as shall be stated); (ii) that all conditions under this Lease to be performed by Landlord have been satisfied (stating exceptions, if any); (iii) no defenses or offsets against the enforcement of this Lease by Landlord exist (or stating those claimed); (iv) advance Rent, if any, paid by Tenant; (v) the date to which Rent has been paid; (vi) the amount of security deposited with Landlord; and (vii) such other information as Landlord or its mortgagee or Purchaser reasonably requires. Persons or entities receiving such statement shall be entitled to rely upon it.

Section 12.7 Applicable Law and Construction. The laws of the State of Illinois shall govern the validity, performance and enforcement of this Lease. The invalidity or unenforceability of any provision of this Lease shall not affect or impair any other provision. The headings of the several articles and sections contained herein are for convenience only and do not define, limit or construe the contents of such articles or sections. Time shall be of the essence hereof. Notwithstanding anything in this Lease to the contrary, with respect to any provision of this Lease which requires Landlord's consent or approval, Tenant shall not be entitled to make, nor shall Tenant make, any claim for, (and Tenant hereby waives any claim for) money damages as a result of any claim by Tenant that Landlord has unreasonably withheld or unreasonably delayed any consent or approval, but Tenant's sole remedy shall be an action or proceeding to enforce such provision, or for specific performance, injunction or declaratory judgment.

Section 12.8 <u>Passageways</u>, etc. No permanent or temporary revocations or modifications of any license permit or privilege to occupy or use or maintain any passageway or structure in, over or under any street or sidewalk, nor any permanent or temporary deprivation of any existing right, privilege or easement appurtenant to the Leased Premises, shall operate as or be deemed an eviction of the Tenant or in any way terminate, modify, diminish or abate the obligation of the Tenant to pay the full Rent as in this Lease provided, and to perform each and every covenant thereof (except to the extent such revocation or modification would give Tenant the right to terminate this Lease for a taking under Section 9.2 above). Landlord shall have the right to grant any easements on, over, under and above the Leased Premises, superior to Tenant's estate created hereby, for such purposes as Landlord determines, provided that such easements will not materially interfere with the Use.

Section 12.9 Execution of Lease. The submission of this document for examination and negotiation does not constitute an offer to lease, or a reservation of, or option for, the Leased Premises and this document becomes effective and binding only upon the execution and delivery hereof by Landlord and by Tenant. All negotiations, considerations, representations and understandings between Landlord and Tenant are incorporated herein and may be modified or altered only by agreement in writing between Landlord and Tenant, and no act or omission of any employee or other agent of Landlord or of Landlord's broker shall alter, change or modify any of the provisions hereof. The submission of an executed copy of this Lease by Tenant constitutes Tenant's offer to Landlord to enter into this Lease.

Section 12.10 Binding Effect of Lease. The covenants, agreements and obligations herein contained, except as

herein otherwise specifically provided, shall extend to, bind and inure to the benefit of the parties hereto and their respective personal representatives, heirs, successors and permitted assigns. Landlord, at any time and from time to time, may make an assignment of its interest in this Lease. Upon such assignment and the assumption by the assignee of the covenants and agreements to be performed by Landlord herein, Landlord and its successors and assigns (other than the assignee of this Lease) shall be released from any and all liability hereunder.

Section 12.11 <u>Agency or Independent Contractor</u>. Any service which Landlord is required or elects to furnish under this Lease may be furnished by any agent employed by Landlord or by an independent contractor.

Section 12.12 Air Rights. This Lease does not grant any rights to light or air over or about the Building. Landlord specifically excepts and reserves to itself the use of any roofs, the exterior portions of the Building, all rights to the land and improvements below the improved floor level of the Building, to the air rights above the Building and to the air rights located outside the demising walls of the Building and to such areas within the Building required for installation of utility lines and other installations required to serve any occupants of the Building and to maintain and repair same, and no rights with respect thereto are conferred upon Tenant, unless otherwise specifically provided herein.

Section 12.13 <u>Lease Preparation</u>. The preparation of this Lease has been a joint effort of the parties hereto and the resulting documents shall not, solely as a matter of judicial construction, be construed more severely against one of the parties than the other.

Section 12.14 <u>Invalidity/Unenforeability</u>. If any term, covenant or condition of this Lease or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term, covenant or condition of this Lease shall be valid and be enforced to the fullest extent permitted by law.

Section 12.15 <u>Authority</u>. Each party warrants and represents to the other that it has full power and authority to execute this Lease. If Tenant is a general partnership or consists of two or more individuals, all present and future partners or individuals, as applicable, shall be jointly and severally liable hereunder.

Section 12.16 <u>Complete Lease</u>. This Lease sets forth all the covenants, promises, agreements, conditions and understandings between Landlord and Tenant, concerning the Leased Premises and there are no covenants, promises, agreements, conditions, or understandings, either oral or written, between them other than herein set forth. Except as herein otherwise provided, no subsequent alteration, amendment, change or addition to this Lease shall be binding upon Landlord or Tenant unless reduced to writing and signed by them. This Lease shall not be recorded by Tenant.

Section 12.17 <u>Lender's Requirements</u>. If any mortgage, leasehold or otherwise, of the Building or any portion thereof, or any interest therein, require a modification or modifications of this Lease, which modification or modifications will not bring about any increased cost or expense to Tenant or in any other way materially change the rights and obligations of Tenant hercunder, then and in such event, Tenant agrees that this Lease shall be so modified and Tenant agrees that it will not unreasonably withhold, condition or delay its execution of any document evidencing such modification or modifications.

Section 12.18 Adjacent Excavation Shoring. Upon reasonable advance written notice from Landlord to Tenant, if an excavation shall be made upon land adjacent to the Building, or shall be authorized to be made, Tenant shall afford to the person causing or authorized to cause such excavation a license to enter upon the Leased Premises for the purpose of doing such work as said person shall deem necessary to preserve the wall or the building of which the Leased Premises form a part from injury or damages and to support the same by proper foundations without any claim for damage or indemnity against Landlord, or diminution or abatement of Rent.

Section 12.19 <u>Indemnity for Litigation</u>. Each party agrees to pay all costs and expenses, including reasonable attorneys' fees, which may be incurred by or imposed on the other, either in successfully enforcing this Lease or in any litigation which a party, without fault on its part, may be a party, and if paid by Landlord, shall be so much Additional Rent due on the next Rent date after such payment together with interest at the Lease Interest Rate.

Section 12.20 <u>Limitation of Liability</u>. Anything to the contrary herein contained notwithstanding, there shall be absolutely no personal liability on persons, firms or entities who constitute Landlord or its agents or board members or beneficiaries with respect to any of the terms, covenants, conditions and provisions of this Lease, and Tenant shall, subject to the rights of any mortgage, look solely to the interest of Landlord, its successors and assigns in the Building for the satisfaction of each and every remedy of Tenant if default by Landlord hereunder; such exculpation of personal liability is absolute and without any exception whatsoever.

#### Section 12.21 105 ILCS 5/34 Provisions.

A. This Lease is not legally binding on the Landlord if entered into in violation of the provisions of 105 ILCS 5/34-21.3 which restricts the employment of, or the letting of contracts to, former Board of Education members during the one-year period following expiration of other termination of their terms of office.

B. Each party to this Lease hereby acknowledges that, in accordance with 105 ILCS 5/34-13. 1, the Inspector General of the Chicago Board of Education has the authority to conduct certain investigations and that the Inspector General shall have access to all information and personnel necessary to conduct those investigations.

Section 12.22 <u>Board of Education Ethics Code</u>. The Board of Education Ethics Code (95-0927-RU3), adopted September 27, 1995, and as amended from time to time, is hereby incorporated into and made a part of this Lease as if fully set forth herein.

Section 12.23 Board of Education Indebtedness Policy. Tenant agrees to comply with the Board of Education Indebtedness Policy (95-0726-EX3), adopted July 26, 1995, and as amended June 26, 1996 (96-0626-PO3), which is hereby incorporated into and made a part of this Lease as if fully set forth herein. The Board shall be entitled to set off an amount due hereunder equal to such sum or sums as may be owed by the Tenant to the Board, the State of Illinois Student Assistance Commission, the City of Chicago or the County of Cook for which the period granted for payment has expired and the amount of fines for any parking ticket, notice of parking violation, or parking violation complaint on which no payment has been made or appearance filed in the Circuit Court of Cook County within the time specified in the complaint. Notwithstanding the above, the Board may decline to so set off such sums if the Tenant (i) has entered into an agreement with the Board, or any other entity mentioned, for payment of all amounts owed and is in compliance with such agreement, (ii) is contesting liability for or the amount owing in a pending administrative or judicial proceeding, or (iii) has filed a petition in bankruptcy and the amounts owed are dischargeable in bankruptcy.

Section 12.24 <u>Contingent Liability</u>. Any expenditure by Landlord beyond the then fiscal year of Landlord shall be deemed a contingent liability of Landlord, subject to appropriation in the subsequent fiscal year of Landlord.

Section 12.25 <u>Landlord's Title</u>. The Landlord's title is and shall always be paramount to the title of the Tenant, and nothing herein contained shall empower the Tenant to do any act which can, shall or may encumber the title of the Landlord.

Section 12.26 Certain Rights Reserved to Landlord. The Landlord reserves the following rights: (a) upon not less than thirty (30) days' notice, to change the name or the street address of the Building without liability of the Landlord to the Tenant; (b) to install and maintain a sign or signs on the exterior of the Building; provided, however, that the same shall not interfere with access to or visibility of the Leased Premises or Tenant's signs; (c) except for Tenant's advertising signs, to designate all sources furnishing sign painting and lettering; (d) during the last ninety (90) days of the Lease Term or any part thereof, if during or prior to that time the Tenant has vacated the Leased Premises, to decorate, remodel, repair, or otherwise prepare the Leased Premises for reoccupancy; (e) to constantly have pass keys to the Leased Premises; (f) to grant to anyone the exclusive right to conduct any particular business or undertaking in the Building;; (g) to exhibit the Leased Premises to others and to display "For Rent" signs on the Leased Premises during the last twelve (12) months of the Term; and (h) to take all measures, including inspections, repairs, alterations, additions, and improvements to the Leased Premises or the Building, as may be necessary or desirable for the safety, protection, or preservation of the Leased Premises or Building or Landlord's interests, or as may be necessary or desirable in the

operation of the Building except as otherwise expressly limited by the terms of this Lease.

Section 12.27 <u>Default Under Other Lease</u>. If the term of any lease, other than this Lease, made by the Tenant for any premises in the Building shall be terminated or terminable after the making of this Lease because of any default by the Tenant under such other lease, such fact shall empower the Landlord, at the Landlord's sole option, to terminate this Lease by notice to the Tenant.

Section 12.28. Landlord's Termination Rights. After the first three (3) years of the Term of this Lease, the Landlord shall have the right to terminate this Lease as of a date not less than sixty (60) days prior to a notice to the Tenant in any year if Landlord proposes or is required, for any reason, to remodel, remove, or demolish the Building or any substantial portion of it. As a condition precedent to such right, the Landlord shall reimburse Tenant for the cost of Tenant's unamortized leasehold improvements based on a straight ten (10) year amortization (measured from the date of installation of the affected improvement). Except for said payment, no other money or other consideration shall be payable by the Landlord to the Tenant for this right and the right hereby reserved to the Landlord shall inure to all purchasers, assignees, lessees, transferees and ground lessees, as the case may be, and is in addition to all other rights of the Landlord under this Lease.

Section 12.29. <u>Tenant Construction Criteria Manual.</u> The Tenant agrees to comply with the Tenant Construction Criteria Manual which is attached to this Lease as Exhibit B.

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease the day and year first above written.

LANDLORD:

BOARD OF EDUCATION OF THE CITY OF CHICAGO

Michael W Scott President

Attest: Tolla D. Belliar

Estela G. Beltran, Secretary

Board Report Number: 04-0128-OP1, as amended by 04-0922-OP//

Ruth Moscovitch, General Counsel

TENANT:

7-ELEVEN, INC.. D/B/A 7-ELEVEN

Name: David Holland

.

Title: Attorney-in-Fact

Attest:

Name: Gary Fullington

Title: Assistant Secretary

[signature page]

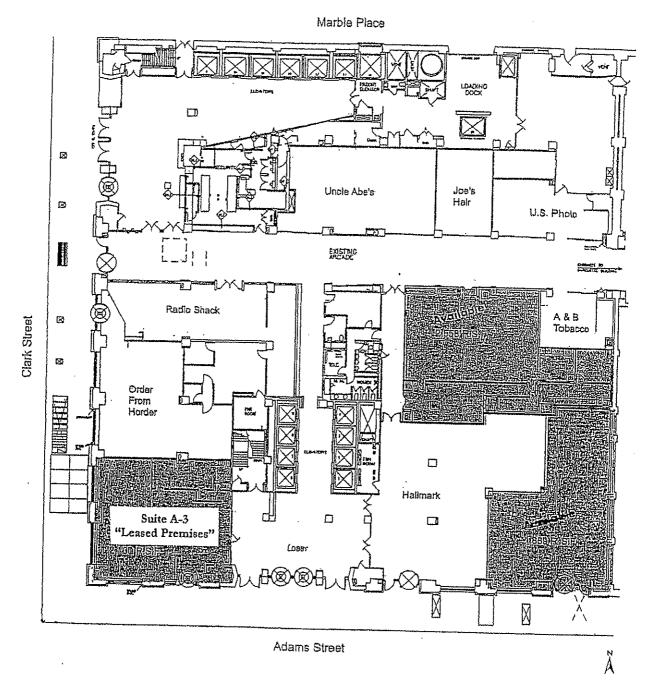
## EXHIBIT "A"

## <u>DEPICTION OF LEASED PREMISES</u>

See Attached

# 125 South Clark Street

1st floor plan



U.S. Equities Realty

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# 125 SOUTH CLARK STREET TENANT CONSTRUCTION CRITERIA MANUAL RETAIL ARCADE, GROUND FLOOR

## 125 SOUTH CLARK STREET TENANT CONSTRUCTION CRITERIA MANUAL RETAIL ARCADE, GROUND FLOOR

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#### SECTION 1

#### Introduction

This Tenant Criteria Manual has been prepared for use by Tenants who will be leasing ground floor retail space in 125 South Clark, Chicago, Illinois.

The standards established herein are the minimum that are to be followed when Tenants design and build their Premises.

Any requested deviations from this Manual shall be reviewed by the Landlord to assure quality, continuity with base building architecture and coordination with the base building's systems. The information in this Manual is provided to describe the general intent of Landlord's and Tenant's work. In general, the Tenant shall provide, construct and install any and all work not provided by the Landlord which is required to construct the Tenant's Premises.

Whenever the approval of the Landlord is required hereunder, such approval may be withheld in Landlord's sole discretion and no required approval by Landlord hereunder shall be valid unless it shall be in writing and signed by Landlord or Landlord's designated agent or representative for such purpose.

#### 1.1 - Project Directory

Landlord: Chicago Board of Eduction of the City of

Chicago

125 S. Clark Street Chicago, IL 60603

Attn. Urie Clark, Director of Real Estate

Property Management: U.S. Equities

20 N. Michigan, 4th Floor Chicago, IL 60602

Attn. Michelle R. Bjelke, Property Manager

Leasing Agent: U.S. Equities

150 East Huron, Suite 1200

Chicago, IL 60611 Attn. Thomas R. Bennett

Architect: OWP&P

O'Donnell, Wicklund, Pigozzi & Peterson

111 West Washington Chicago, IL 60602 Attn. Arnis Kakulis

Electrical Service: ComEd

3500 N. California Avenue

Chicago, IL 60602 Attn. Mr. Oscar Longoria

(773) 509-3569

Water Service: City of Chicago

Dept. of Water City Hall, Room 101 121 N. LaSalle Street Chicago, IL 60602 (312) 744-7090

Building Permits:

City of Chicago Dept. of Buildings City Hall, Room 800 121 N. LaSalle Street Chicago, IL 60602

(312) 744-6479

#### 1.2 - Orientation Plan

The Retail Arcade of the 125 South Clark Building will serve the needs of this area's select retail business clientele. The entire Loop and downtown areas are within easy walking distance. It is also convenient to several commuter rail stations, subway and elevated trains.

#### 1.3 - Building Description

The retail shops and restaurants of 125 South Clark are located in the retail arcade on the ground floor of the Building which serves as the Headquarters of the Chicago Public Schools. The shops and restaurants at 125 South Clark can be reached from the retail arcade or directly from Adams Street or Clark Street.

#### **SECTION 2**

#### Landlord's Work

Landlord shall provide the following in connection with the Premises, all in accordance with the Landlord's standards (Landlord's Work). Certain portions of the Landlord's Work may be provided during or after the Tenant's construction period. The Landlord shall have no obligation to provide any work or services which are not contained herein. If there is a conflict between information contained herein and the Base Building Construction Documents, the Base Building Construction Documents shall prevail.

#### 2.1 - Walls and Partitions

- A. Walls dividing Tenant's space from public corridors and service corridors shall be constructed of either concrete masonry units or metal studs with gypsum board drywall installed by the Landlord on the public side of the partition.
- B. Existing core walls, vertical shafts, stairwell walls, plaster walls and gypsum board drywall walls remain as is.
  - 1. Other demising walls shall be comprised of metal stud only or other material selected by Landlord.
  - 2. The fire-rating of any Landlord installed walls must be maintained and in compliance with local codes.
- C. Other demising walls shall be comprised of metal stud only or other material selected by Landlord.
- D. The fire-rating of any Landlord installed walls must be maintained in full compliance with local codes.

#### 2.2 - Ceiling Height

- A. In general, the height of the existing underside of the second floor is approximately 13'-0" to 13'-2". However, clear height does not reach this level. Note: Tenant must verify measurements.
- B. Suspended ducts, conduit, piping and other improvements may extend below 13'-0". Similarly, other tenant ductwork, piping, conduit supply and exhaust ductwork may reduce ceiling heights at certain locations.

#### 2.3 - Floors

Tenant floor height is depressed approximately 1" below the finished common area floor elevation. Note: Tenant must verify these measurements.

#### 2.4 - Storefronts

- A. Landlord Constructed Tenant Storefronts
  - 1. Interior Tenant storefronts, at Tenant's storefront lease line, adjacent to the retail areade or public lobby areas are provided by Landlord.

2. Storefronts shall be designed, fabricated and installed by Landlord. The arcade or public area side of the storefront snall be completely finished.

3. Exterior Tenant storefronts consist of painted aluminum multions with painted metal base and clear glass glazing. The exterior side of the storefront shall be completely finished.

4. Exterior tenant entrances are provided by Landlord on the Clark Street and Adams Street sides of the Building in accordance with the information provided in the architectural, structural, mechanical, electrical, plumbing and fire protection plans (collectively refered to as the "Base Building Construction Documents.")

#### 2.5 - Plumbing Systems

- A. Public toilet facilities for 125 South Clark are available on the lobby level. They are located in the Adams Street corridor. These toilet facilities shall only serve the Tenant's staff members; and no customer or other non-staff individuals shall be given access thereto.
- B. Designated columns within various Tenant spaces have capabilities for water, waste and vent line tie-ins for sink and/or toilet installation.

#### 2.6 - Electrical Systems

The 125 South Clark Building has a two separate electrical services, independent from the remainder of the Building. The services enter through a Commonwealth Edison transformer vault and a 2500 amp, 120/208 volt, three phase, four wire switchboard located in the sub-basement level. Power is available at 15 watts per square foot of Tenant space, allocated as follows: (1) 120/208 volts for Tenant's lighting and general receptacles at 7.5 watts per square foot; and (2) 120/208 volts for the heat pump units at 7.5 watts per square foot.

#### 2.7 - Tenant Graphics

Landlord shall provide Tenant with a clear glass face panel (the "Interior Sign Panel") with key pattern accent border of mirror finish gold mylar. The Interior Sign Panel copy area shall be 9" in height and 5'5" in length.

#### **SECTION 3**

#### Tenant's Work

"Tenant's Work" shall mean and include all work required to complete the Tenant's Premises other than that included in the Landlord's Work described in Section 2.0, all in accordance with Tenant Improvement Plans that have been approved by Landlord pursuant to Section 5.0 herein, including, but not limited to, walls, partitions, floor, ceiling treatments and finishes, furniture, equipment, fixtures, related lighting fixtures, electrical, mechanical, plumbing, fire protection, telephone, graphics and other work required by the Tenant and governmental agencies, including insurance companies. Landlord retains the right to reject any component of the Tenant's Work indicated on the Tenant Improvement Plans in Landlord's sole discretion.

#### 3.1 - Architectural Design Criteria

#### 3.1.1 - Floors

Finish floor covering used by Tenant must be selected or applied in a thickness to correspond to the exact level of the arcade, lobby or entrances defined on the base building documents. The demarcation between Landlord's floor material and Tenant's floor material are shown on Tenant's dimensioned floor plans.

#### 3.1.2 - Walls - Demising and Partition

Demising walls at lease lines which separate tenant spaces or tenant space from public corridors or service corridors, shall be one layer of 5/8" Type X gypsum wallboard drywall with taped and sanded joints complete on the Tenant's side, extending from the finished floor to the floor deck above.

- A. If the Premises include a Landlord's concrete masonry wall, it may remain unfinished and painted in service area of the Premises. In those areas of the Premises accessible to the public, they must have an application of metal furring channels and one layer of 5/8" Type X painted gypsum wallboard drywall with taped and sanded joints by the Tenant.
- B. The fire-rating of any Landlord installed walls must be maintained, by the Tenant in compliance with local code.
- C. All interior partitions within the Premises shall be metal stud construction with one layer of 5/8" Type X gypsum wallboard drywall on both sides with taped and sanded joints or plaster-on gypsum wall board. Gypsum wallboard shall be extended a minimum of 3" above the ceiling line.
- D. Tenant operations that generate occasional or repetitive noise at such a level that disturbs other tenants or the public areas are required to insulate their demising walls, and ceilings if necessary, against sound transmissions.
- E. Tenant shall not be permitted to construct walls using masonry units of any type.
- F. Tenant is responsible for assuring that demising and storefront partitions are sealed to the overhead slab or structure above as appropriate.

- G. The Tenant must seal all penetrations of the gypsum wallboard airtight for ductwork, sleeves, conduit, pipes, etc., to maintain the integrity of the rating of adjacent construction.
- H. Tenant shelf standards shall be flush and must be adequately supported by the wall or by supplemental supports.

#### 3.1.3 - Storefronts

- A. Tenant Constructed Storefront Elements
  - a. The sign/graphics shall be designed and furnished by Tenant, in accordance with Section 3.3 herein.
  - b. Tenant shall provide finishes on unfinished drywall on the Premises side of the storefront. Tenant may not alter the storefront beyond that allowed in this Tenant Criteria Manual and the Lease.
  - c. Tenant build-out is not allowed to block or impede a view into the Premises.
- B. Unless otherwise noted in Section 2.4 A herein, all tenants shall supply and install all other storefront materials and labor as may be required to provide a completely finished tenant storefront and tenant storefront signage/graphics.
- C. Prior to the commencement of Tenant's Work, the Premises and all work areas shall be screened from the public view with a treatment designated by Landlord.

#### 3.1.4 - Ceilings

- A. Within the Premises, all ceiling work shall be completed by Tenant and include all work related to ceiling treatments such as light coves, suspended ceiling, acoustical treatment, ornamental specialties and other related items. The Premises shall have a finished ceiling installed.
- B. All ceilings shall be of non-combustible construction and shall be plaster, drywall or concealed spline acoustical tile, or other decorative ceilings which are compatible with the quality of the 125 South Clark Street Building and acceptable to the Landlord.
- C. All Tenant mechanical, electrical, plumbing and fire protection runs must be concealed above the ceiling by Tenant.
- D. The Tenant shall have sole responsibility for verification of clear heights within the Premises and coordination of Tenant's work above Tenant's and adjacent tenant ceilings as may be required to complete the Tenant's Work.
- E. The Tenant shall coordinate, design and construct access panels to all Landlord and Tenant pull boxes, dampers, valves, sign boxes, etc., located within the space or above the ceiling.

- F. All furring, framing and blocking above ceilings shall be of non-combustible material and meet the requirements of applicable codes. Combustible material of any nature
  - shall not be allowed above finished ceilings. Organic material either treated or non-treated of any nature shall not be allowed exposed above finished ceilings
- G. If an expansion joint occurs in the Premises, Tenant is responsible for the construction of the ceiling affected by the joint in a manner consistent with acceptable construction design practices.
- H. Tenant operations that generate occasional or repetitive noise at such a level to disturb other tenants or public areas are required to insulate the ceiling in conjunction with their walls against sound transmissions.

#### 3.1.5 - Finish Materials

- A. Tenant shall supply and install new and first class materials only, which are in keeping with the quality of the 125 South Clark Street Building and acceptable to the Landlord.
- B. Tenant shall supply and install furniture, fixtures and equipment as may be required for the completion of Tenant's Premises.
- C. Tenant shall submit material sample board to the Landlord for review and acceptance, clearly delineating the use and location of all finish materials.
- D. Tenant shall not make any alteration to the arcade and arcade island base building finishes, including marble walls and floors, faux marble walls and columns, painted walls and ceilings.
- E. Display cases against windows must be constructed of clear glass, and must be placed in such a way as to permit cleaning and maintenance.
- F. Tenant's floor finishes shall not include exposed existing floor construction, bare concrete floors, paint, astroturf, sheet vinyl or resinous flooring.
- G. Vinyl tile, except in Tenant service or storage areas, is not allowed.

### 3.1.6 - Lighting Criteria

- A. Tenant shall not use bare light tubes or lamps visible to public.
- B. No additional overhead fixtures in areade bays or flat windows shall be permitted.
- C. Recessed ceiling mounted fluorescent lighting is only permitted in  $2 \times 2$  deep cell fixtures.

#### 3.1.7 - Clear Height

Tenant shall be solely responsible for determining that Tenant's Work can be accommodated within the structure and space available.

### 3.2 - Engineering Design Criteria

#### 3.2.1 - Structural System

Floor Loads and Penetrations

- The first floor design live load is 100 PSF. Any piece of heavy equipment of 500 lbs. or more, or any heavy concentrated load must be approved by the Landlord.
- 2. Any hole for piping, up to 12 inches in diameter thru the floor, must be core-drilled, and a seed sleeve installed and grouted into the tile arch. Any opening larger than 12 inches in diameter will require partial removal of tile arch. Removed portion of tile arch must be replaced with a reinforced concrete slab from beam to beam.
- 3. Any opening through the floor must be expressly approved by the Landlord. Tenant shall notify its architect that the location of any penetration is structurally critical. The 5" fill dimension must be maintained; recessed equipment over a large area will not be allowed.

#### 3.2.2 - Plumbing Systems

- A. All plumbing fixtures desired within a tenant space will be provided and installed by the tenant. Each tenant may tie into existing building plumbing risers located on selected columns and near each elevator shaft core area. Tenant shall consult with Landlord to determine available riser locations. Landlord shall be notified prior to any tie-in to existing building risers. All plumbing work must meet the requirements of the Chicago Building Code.
- B. Tenant shall be responsible for installing a waterproof membrane for waterproofing the floor and all floor penetrations in all wet locations.
- C. Public toilet facilities are provided by the Landlord and are located as noted in Section 2.5 herein. Any desired private toilet facilities must be provided by the Tenant and is limited to flush tank type toilets requiring no larger than a ¾" cold water supply line. These facilities must meet the requirements of the Chicago Building code.

#### 3.2.3 - Electrical Systems

- A. Tenant shall provide all electrical panels, disconnects, circuit breakers, connections, and related work necessary to comprise a working system.
- B. All tenant electrical panels and equipment shall be located within the tenant's space and shall be the responsibility of the Tenant.
- C. Power usage shall be within design criteria of 15 watts per square foot for retail space, as further defined in Section 2.6.
- D. All Tenant Work shall be in accordance with City of Chicago Electrical Code.
- E. The Tenant shall submit for Landlord's approval specifications for all equipment, including panelboards, lighting fixtures, fire alarm devices, load calculations and other similar or related items.

#### 3.2.4 - Fire Protection Systems

- A. Fire extinguishers shall be installed as required by the City of Chicago Building Code and NFPA-10.
- B. Tenant shall install a life safety system in the Premises consisting of evacuation speakers, strobes and smoke detection devices connected to Landlord's fire alarm and detection system and monitored by the Landlord's fire alarm control panel.
  - a. Tenant shall be responsible for the design layout of the life safety system in accordance with all applicable laws, ordinances, codes and regulations. Coverage of smoke detectors shall be no more than 900 square feet, spaced at a maximum of 30 feet on-centers. All detectors shall have a single address on Landlord's fire alarm control panel. The Premises shall be annunciated as a single point on the Landlord's fireman's command panel. At Tenant's expense, Landlord shall add n monitor point to the system and to the annunciator panel.
  - b. Tenant is responsible for the furnishing and installation of all conduit and junction boxes within the Premises per the Tenant's design layout to existing junction boxes in the system's loop runs.
  - c. Landlord shall provide and install, at Tenant's expense, all wiring, speakers, strobes, smoke detectors and connections to Landlord's equipment.

#### 3.2.5 - Telecommunication Systems

Tenant shall arrange with Tenant's chosen service provider for the pulling of wire from the telephone terminal cabinet to the Premises and for telephone service, all at Tenant's expense.

#### 3.2.6 - Security Systems

- A. Tenant shall have full responsibility for designing, furnishing, and installing its own security or observation system, if required.
- B. Security or observation systems shall be as unobtrusive as possible, and consistent with the design of the Premises. Loss control systems must not obstruct the entrance of the Premises or create a safety hazard.

#### 3.3 - Signage Criteria

#### 3.3.1 - Interior Storefront

The Tenant's Message on the interior sign panel shall be fabricated and installed by Tenant in one of the following materials:

- A. Gold leaf to be silkscreen applied to the inside face of glass with borderless clear lacquer edge and matching protective back.
- B. Applied gold muntz metal to be applied to the front of the interior sign panel having a horizontal satin finish and 15 degree bevel on all sides.
- C. Silkscreen to be applied to the front of the interior sign panel and may, subject to Landlord's approval, be in Tenant's required color(s).
- D. Vinyl to be applied to the front of the interior sign panel and may be in mirror finish gold, horizontal satin finish gold or, subject to Landlord's approval, in the Tenant's required color(s).
- E. Neon lighted tubing to be suspended behind the interior sign panel and shall have a manufacturer's cover plate at head of frame to accommodate the electrical connectors. All electrical service units shall be remote and installed in the Tenant's ceiling area.

#### 3.3.2 - Storefront Display Windows

With the prior written approval of the Landlord, Tenant shall be permitted, as secondary tenant identification, to install Tenant's Message to the inside face of the clear glass storefront display windows of the Premises as defined in Section 3.3.3 below. Such message shall be fabricated in mirror finished borderless gold leaf. At no time will color be allowed.

#### 3.3.3 - Tenant's Message

Tenant's Message shall be appropriately styled and shall be in conformance to the following criteria:

A. The wording of each of Tenant's signs shall be limited to the Tenant's store name and, subject to Landlord's approval, corporate logos, logotypes, shields, crests or insignia.

B. Tenant shall, at its sole cost and expense, cause a fabricator approved by Landlord to fabricate and install Tenant's Message in the Exterior Sign Box, the Interior Sign Panel and Tenant's display windows, as applicable, in accordance with Tenant's Sign Drawings approved in writing by Landlord. All required light fixtures and wiring to Tenant's electrical panel shall be provided and installed by Tenant. No tenant will be allowed to open without approved and installed exterior and interior signs.

#### 3.3.4 - Prohibited Types of Signs or Sign Components:

- A. Moving or rotating, action or audible signs.
- B. Signs employing moving, flashing or colored lights.
- C. Signs employing exposed raceways, ballast boxes, transformers or other electrical connections.
- D. Signs which include trade name identification visible from outside of the Premises.
- E. Signs exhibiting the names, stamps or decals of the sign manufacturer or installer or the U.L. stamp of approval.
- F. Signs employing painted or non-illuminated letters not described herein.
- G. Signs employing luminous-vacuum formed type plastic letters.
- H. Cloth, wood, paper or cardboard signs, stickers, decals or painted signs on exterior surfaces of the Premises.
- Signs, letters, symbols or identification of any nature painted or directly affixed on the exterior or interior surfaces of the Premises.
- Signs employing unedged or uncapped plastic letters or letters with no returns that may have exposed fastenings.
- K. Any other sign visible from outside of the Premises unless Landlord has given its prior written approval thereof.

#### **SECTION 4**

#### General Building Requirements & Work Regulations

In order to expedite the completion of all tenant stores with the least amount of inconvenience to all concerned, the following rules and regulations will be applicable to all tenants upon starting their construction work.

#### 4.1 - Security

The Tenant shall be entirely responsible for the security of the Premises during construction and the fixturing period, and shall take all necessary steps to secure the same. The Landlord shall have no liability for any loss or damage including theft of building materials, equipment or supplies.

#### 4.2 - Working Hours

Tenant's contractors and suppliers shall be subject to restrictions which may be imposed by the Landlord in regard to the hours, scheduling, and coordination of work.

Normal working hours are defined to be the period between 6:30 a.m. and 6:00 p.m., Monday through Friday; however, Landlord, in its sole discretion, may restrict activity during normal working hours that is considered disruptive. Tenant shall obtain the prior written consent of Landlord at least 48 hours in advance when any of the Tenant's contractors will be working in the Premises before or after normal building working hours and Tenant shall obtain such prior written consent of Landlord at least seven (7) calendar days in advance of when any of the Tenant's contractors will need to work within any other occupied space in the Building. Tenant must notify Landlord in advance of its intention to work at any other times or access to the Building will be denied.

#### 4.3 - Access To Premises

Unless Tenant has its own delivery door, in which case all access shall be through that door, access to the Premises for both construction personnel and material handling will be restricted to the Dock Door. Prior to commencing construction work, the Tenant shall obtain Landlord's consent for the entrance locations and timing of material deliveries. As set forth above, during non-working hours, Tenant shall only be permitted access to the Premises if Landlord has been notified in advance. Identification must be presented upon entering the Building during non-working hours and all parties will be required to sign in and sign out.

#### 4.4 - Hazardous Materials

Tenant shall not use any asbestos, toxic or other hazardous material. Tenant and its contractor shall fully comply with all Federal, state and local laws, ordinances, codes, rules and regulartions governing Hazardous Materials and the notifications required hereunder.

#### 4.5 - Tenant Contractor - On Site

- A. The Tenant shall ensure that its contractor contains its work within the Premises.
- B. Storage of materials shall be confined to the Premises and shall not obstruct, block or hinder the access to any Fire Exit.
- C. All entities performing work on behalf of Tenant shall provide protection for existing improvements satisfactory to Landlord. If damage occurs, any necessary repairs shall be at the Tenant's sole cost and expense.
- D. At all times, Tenant's Contractor is responsible for abiding by all rules and regulations defined herein or as may be imposed by the Landlord to ensure that other tenants may have quiet enjoyment of their premises without any other disturbing influences.

#### 4.6 - Temporary Facilities

- A. Landlord shall provide temporary utility service at Tenant's expense. However, Tenant is encouraged to install its own utility service as soon as possible during the construction of its space.
- B. The marble and terrazzo floors in common areas shall be fully protected by Tenant's contractor during material deliveries or refuse removal. All floor protection shall be removed during normal working hours. Carts used for deliveries shall have rubber wheels and shall not be loaded to the point that damage to the marble or terrazzo floors could occur.

#### 4.7 - Safety of Persons and Property

- A. The Tenant's contractor shall take all necessary precautions to ensure the safety of the public and workmen on the job, and to prevent accidents to any persons on, about, or adjacent to the Premises where the work is being performed. The Contractor shall comply with all laws, ordinances, codes, rules and regulations relative to health, safety and the prevention of accidents, and shall also comply with the Occupational Safety and Health Act of 1970 and the "Manual of Accident Prevention in Construction" of the Associated General Contractors of America, and with the applicable provisions of the "American Standard Safety Code for Building Construction." In case of conflict between any code, Tenant shall notify Landlord of conflict and the Landlord will direct Tenant as to how to proceed.
- B. The Tenant's contractor shall furnish and install such temporary protection as may be required by all applicable Federal, State, and local laws, ordinances codes, rules and regulations to protect the public and workmen.
- C. From time to time, Landlord may issue instructions to Tenant's contractor regarding safety and these instructions shall be strictly adhered to.
- D. The Tenant is required to obtain, from the Landlord, a welding permit prior to commencement of any hot work, i.e., welding, braising, sweating or soldering. Before any welding operation is started within the Building, precautions shall be taken to remove all combustible material and

provide fireproof tarpaulins and portable fire extinguishers. Landlord reserves the right to inspect the area to insure that equipment is in proper working order, the area is kept in an orderly fashion, and fire extinguishers are properly charged and available. While work is being done and for the specified time after completion, a fire watch must be maintained. Welding permits are only good for the specified time marked on the permit.

E. Any work shall be scheduled in order that fire systems shall not be placed out of service overnight. Landlord shall be notified, in advance, any time Tenant wishes to take the Fire Protection system out of service.

### 4.8 - General Requirements

- A. All Tenant's contractors shall be bondable, licensed, union contractors, having good labor relations, capable of performing quality workmanship and capable of working in harmony with Landlord's general contractor and other contractors in the 125 South Clark Street Building. Tenant shall coordinate Tenant's Work with other construction work in the Building.
- B. Any existing condition that is alterered or damaged in the course of Tenant's Work shall be repaired by Tenant to "as-new" condition at Tenant's sole expense.
- C. Landlord shall have the right to perform on behalf of and for the account of Tenant, and at Tenant's sole expense, subject to reimbursement by Tenant, any of Tenant's Work outlined in Section 3 herein which Landlord deems necessary to be done on an emergency basis; work which relates to structural components including floors and roofing; Building Standard utility systems and life safety systems for the Building; and the erection of temporary enclosure barricades at Tenant's storefront.
- D. Tenant's Work shall be subject to the inspection of Landlord's representative(s) from time to time during the period in which Tenant's Work is being performed.
- E. No signs shall be allowed on any barricades without prior consent from Landlord. Landlord shall have the right to remove any non-permitted signs without liability or prior notice to
- F. Before occupancy is established automatic sprinkler equipment shall be tested and placed in service affording fire protection for the Premises. The introduction of stock, furniture, fixtures, equipment or any other combustible material in the Premises is prohibited until automatic sprinklers are placed in service.
- G. The Premises shall be kept free of combustible materials. Combustible trash generated by construction activity shall be removed from the Premises daily. Combustible enclosures for contractors' tools and storage are not permitted.
- H. All work performed by Tenant shall be performed so as to cause the least possible interference with other tenants and the operation of the Building. Tenant shall take all precautionary steps to protect its facilities and the facilities of others affected by Tenant's Work and police the same properly. Construction equipment and materials are to be located in confined areas

designated by Landlord, and truck traffic is to be routed to and from the Building as directed by Landlord in order not to burden the construction or operation of the Building.

- I. Tenant shall be solely responsible to determine all dimensions of the Premises and the Building which affect any work to be performed by the Tenant
- J. Landlord, its agent(s), its contractor(s) or an authorized utility company shall have the right to locate or relocate, both vertically and horizontally, structural elements, utility lines, air ducts, flues, refrigerant lines, drains, sprinkler mains and valves, and such other facilities, including access panels for same, within the Premises, as deemed necessary by such agent, contractor, or utility company by design and/or Code requirements. Landlord's right to locate such facilities within the Premises shall include facilities required by other tenants.
- K. Tenant shall require any person performing any of Tenant's Work to guarantee the same to be free from any and all defects in workmanship and materials for one (1) year from the Substantial Completion Date, except that if such work consists of Punch List items, then one (1) year from Final Completion of such work. Tenant shall also require any such person, upon five (5) days' written notice from Landlord or Tenant, to replace or repair without additional charge any and all work done or furnished by or through such person which shall become defective within one (1) year after Substantial or Final Completion, whichever applies. If any person fails to perform such replacement or repair after notification, Landlord shall have the right to perform such work as may be required by Landlord at Tenant's sole cost and expense.
- L. When any Tenant connection to Landlord's utilities requires access to or impacts upon any other tenant premises, Tenant shall be responsible for coordinating such work with said other tenant, restoring said tenant's premises to their original condition and compensating said tenant for any costs incurred by it as a result of the performance of Tenant's Work.
- M. Tenant's Work shall be coordinated with that of Landlord, Landlord's General Contractor and other tenants in the building to such extent that Tenant's Work will not interfere with or delay completion of other construction work in the Building. If there is a conflict between Landlord's general contractor and Tenant's contractor, Landlord's general contractor will be provided with reasonable priority.

#### 4.9 - Emergencies

If there is an emergency (such as fire, accident, injury, bomb threat or disturbance) Landlord shall be contacted at 773-553-3070 or by Tenant going to the Clark Street information desk and providing the following information:

Building Location Floor Location Type of Incident Name of Caller Phone Number

#### 4.10 - Structural Floor Loading Restrictions During Construction

- A. Carts shall be four wheeled, rubber tired.
- B. The maximum allowable weight of cart plus materials shall be 1500 lbs.
- C. Partially loaded carts (up to half-full, 750 lbs.) will be allowed on steel plates on the lobby floor only in the area where the rubble is being loaded into the cart
- D. Storage will not be allowed in areas where the concrete fill has already been removed.

#### 4.11 - Rubbish Removal During Construction

During the performance of Tenant's Work and Tenant's fixturing and merchandise stocking, Landlord will provide trash removal service through the dock at Tenant's expense. Tenant shall be responsible for breaking down boxes and placing trash in designated containers. Tenant shall accumulate its trash in said containers and Tenant shall not permit trash to accumulate within the Premises or Common Areas.

#### **SECTION 5**

#### Tenant Submission and Approval Procedures

All drawings, specifications, and other material to be furnished by Tenant shall be delivered to the Landlord in care of:

Director of Real Estate Real Estate Department, Chicago Public Schools 125 S. Clark Street, 16th Floor Chicago, Illinois 60603

#### 5.1 - Special Items Requiring Landlord's Approval

- A. It is the Tenant's responsibility to bring the following items specifically to the express attention of the Landlord (using either a cover letter, highlighting or cloud outline) and shall be subject to the approval of the Landlord:
  - 1. Floor live loads in excess of 100 lbs. per square foot.
  - 2. Any load suspended from the underside of floor structure above.
  - 3. Floor penetrations of any size.
  - 4. Any drilling, welding, cutting, coring or other attachment to the base building structural system or perimeter walls.
  - 5. Any proposed Tenant modifications, alterations, improvements or additions to the Building and associated utilities and mechanical systems to accommodate Tenant's work.
  - 6. Locations and routing of Tenant utilities and ductwork through adjacent tenant spaces or common areas.
  - 7. Any Tenant generated sound or odor that may impact areas outside of the Premises.
  - Electrical service in excess of that provided to tenants of similar size and business interest.
  - Condenser water service in excess of that provided to tenants of similar size and business interest.
- B. The items listed in Section 5.1.A will be separately reviewed by Landlord and in each instance must be expressly approved. Landlord's general approval of drawings does not imply express approval of any of the items set forth in Section 5.1.A.
- C. If, on its drawings, Tenant fails to expressly identify, in the manner previously described, any of the above items, Landlord reserves the right to stop work until express approval is granted.

### 5.2 - Tenant Improvement Plan Submittal

- A. Tenant shall submit to Landlord one (1) set of reproducible sepias and four (4) sets of blueline prints of Tenant Space Plans indicating the intended design of the space. Such submittal shall include, but not be limited to, the following:
  - a. Floor Plans
  - b. Reflected Ceiling Plan
  - c. Material Sample Board
  - d. Additional information necessary to describe the intended design and character of the Premises
- B. Within 30 days after initial submission of Space Plans, Tenant shall submit to Landlord one (1) set of reproducible sepias and four (4) sets of blueline prints and specifications of Tenant's Message intended to be inserted within, the Interior Sign Panel and Tenant's Display windows (Tenant's Sign Drawings).
- C. Within 30 days after, and following Landlord's approval of Tenant's Space Plans, Tenant shall submit to Landlord one (1) set of reproducible sepias and four (4) sets of blueline prints of Tenant's working drawings ("Working Plans"). Tenant's Working Plans shall be prepared in strict compliance with this Tenant Criteria Manual and the Tenant's Lease, and shall reflect all Landlord comments to the Space Plans. The Working Plans shall include, but not be limited to, the following:

	MINIMUM SCALE
Floor Plan and Fixture Layout	1/8" = 1'0"
General Sections	1/8" = 1'0"
Reflected Ceiling Plan	1/8'' = 1'0"
Plans, Elevations and Sections of Storefront indicating	1/2" = 1'0"
signage location, material and location.	
Interior Elevations	1/4" = 1'0"
Partition Sections	1/2" = 1'0"
Door Schedule, Details and	1-1/2'' = 1'0''
Hardware Schedule	
Architectural Specifications	
Material Sample Boards for all Interior Finishes	
Signage Samples and Shop Drawings	1"= 1'0"
Heating, Ventilation, and Air	1/8" = 1'0"
Conditioning Plans, Load Calculations and	
Specifications	<u> </u>
Electrical Plans, Load Calculations and Specifications	1/8" = 1'0"
Sprinkler Plans, Shop Drawings HydraulicCalculations	1/8" = 1'0"
and Fire Detection Plans and Specifications	
Plumbing Plans and Specifications	1/8" = 1'0"
Structural Plans and Specifications	1/8" = 1'0"

#### 5.3 - Landlord Review and Approval

- A. Within the following guidelines, Landlord shall notify Tenant of its approval or disapproval of the submission, and if disapproved, Landlord shall specify the reasons for such disapproval:
  - i. Space Plans within 15 business days.
  - ii. Sign Drawings within 10 business days.
  - iii. Working Plans within 20 business days.
- B. If Landlord disapproves any of the submittals required, the Tenant shall revise and resubmit the drawings within seven (7) days after the Landlord notifies Tenant of disapproval thereof. Tenant's resubmission shall clearly delineate all changes from the immediately prior submission. If Tenant fails to delineate any change, such modification shall be deemed disapproved.
- C. Neither review nor approval by Landlord of the Space Plans or the Working Plans shall constitute a representation or warranty by Landlord that any of such plans either (i) are complete or suitable for their intended purpose or (ii) comply with applicable laws, ordinances, codes, rules, and regulations, it being expressly agreed by Tenant that Landlord assumes no responsibility or liability whatsoever to Tenant or to any other person or entity for such completeness, suitability, or compliance.
  - i. Landlord's approval of Tenant's plans does not relieve Tenant of its obligation to complete Tenant's Work in accordance with the terms of the Lease nor does it relieve Tenant of the necessity of complying with the laws, rules, regulations and requirements of local governing authorities, all of which is and shall be the sole responsibility of Tenant.
  - ii. Tenant shall be solely responsible for determining whether or not any Tenant Work can be accommodated within the structure and space available.

#### 5.4 - Procedures for Installation of Tenant's Work

- A. Prerequisites to Construction Commencement
  - 1. Tenant shall submit to Landlord, in writing, at least ten (10) business days prior to the commencement of construction, the following information and items:
    - a) All required City building and other permits in connection with the construction and completion of Tenant's Work.
    - b) A construction schedule setting forth, in detail, the construction sequence of the various trades, furnishing and move-in activities, which shall set forth, among other things, the estimated date of completion of Tenant's Work and Tenant's estimated move-in and opening dates.
    - c) Evidence that the appropriate public utility companies have been notified, as necessary, to provide service.

- d) Tenant's general contractor's sworn statement (in form satisfactory to Landlord) identifying by trade the names, addresses and office and emergency telephone numbers of each subcontractor and supplier. Tenant's general contractor and its subcontractors shall hereinafter be collectively referred to as "Tenant's Contractors." Landlord specifically reserves the right to approve Tenant's Contractors.
- 2. In addition to the foregoing, Tenant shall not permit Tenant's Contractors to commence any work until Landlord has received evidence of the following insurance covering Tenant's Contractors' performance of the work:

Tenant's Contractor, at its own expense, shall procure and maintain insurance covering the Tenant's Work under this Agreement whether performed by Tenant's Contractor or by its subcontractors. All insurers shall be licensed by the State of Illinois and rated A,X or better by A. M. Best or a comparable rating service. Tenant's Contractor shall submit to the Property Manager an insurance certificate which indicates the coverages stated below and which provides that thirty (30) days prior written notice of material change, cancellation, or non-renewal of any such insurance be given to the Property Manager. Tenant's Contractor's failure to carry or document such required insurance shall constitute a default under this Agreement. Any failure of the Property Manager to demand or receive proof of insurance coverage shall not constitute a waiver of Tenant's Contractor's obligation to obtain the required insurance. Minimum insurance requirements are as follows:

- a) Workers' Compensation and Employer's Liability Insurance affording workers' compensation benefits for all employees as required by law and employer's liability insurance with limits of \$1,000,000 for accident or disease. Contractor shall have its workers' compensation/employer's liability insurance endorsed to provide that the U.S. Equities Asset Managment, LLC, the Board of Education of the City of Chicago and the Public Building Commission of Chicago (the "Commission") are designated as "ALTERNATE EMPLOYERS." Contractor shall require any subcontractor to designate Contractor, the Property Manager, the Board and the Commission as "ALTERNATE EMPLOYERS" and shall maintain a file of insurance certificates and copies of endorsements for all subcontractors evidencing compliance with these requirements.
- b) Commercial General Liability Insurance with a combined single limit of \$1,000,000 per occurrence for personal injury and property damage inclusive of independent contractors, contractual liability for this Agreement, and products/completed operations coverage maintained for not less than two (2) years following termination of Tenant's work. Contractor shall have its commercial general liability insurance endorsed to name the U.S. Equities Asset Management, LLC, the Board of Education of the City of Chicago, a body politic and corporate and its members, agents, officers, contractors, and employees, the Public Building Commission of Chicago and its commissioners, Board members, officers, officials, contractors and employees, and any other entity as may be designated by the Property Manager or the Board of Education, as "ADDITIONAL INSURED-OWNERS, LESSEES OR CONTRACTORS (FORM B)" [ISO 20 10 1185] on a primary basis,

without recourse or right of contribution, for any liability arising out of the Services provided hereunder.

- c) Commercial Automobile Liability Insurance with a combined single limit of not less than \$1,000,000 per accident for bodily injury and property damage arising from owned, non-owned and hired automobiles. Contractor's policy shall be endorsed to name the U.S. Equities Asset Management, LLC, the Board of Education of the City of Chicago, a body politic and corporate and its members, agents, officers, contractors, and employees, the Public Building Commission of Chicago and its commissioners, Board members, officers, officials, contractors and employees, and any other entity as may be designated by the Property Manager or the Board of Education, as "ADDITIONAL INSUREDS."
- d) Valuable Papers and Records Insurance insuring the replacement cost of records, computer media, plans, drawings, specifications, and all other types of records from "all risks" of physical loss or damage.
- 3. Tenant must install treatment acceptable to Landlord to screen the Premises and all work areas from public view prior to commencement of the Tenant's Work.

#### B. Commencement of Construction

Tenant shall commence Tenant's Work as directed by Landlord only after Working Drawings have been approved and Tenant has complied with all requirements of Section 5.4.A herein. Thereafter, Tenant shall diligently proceed with Tenant's Work and carry same work to completion.

#### 5.5 - Approval for Tenant Opening

- A. Acceptance of Work: Upon Tenant's notification to Landlord that the Premises are substantially complete, fully fixtured and stocked, Landlord will, within five (5) business days, inspect the Premises and furnish to Tenant a list of all items of Tenant's Work which remain unfinished and/or which are in need of correction or repair and all other matters which require correction in order to permit Tenant to open for business ("Punch List").
- B. If Landlord acknowledges, in its sole discretion, that the Premises are substantially completed, Tenant shall be permitted to open for business. Such acknowledgement shall not relieve Tenant of its obligation to promptly complete all Punch List items.
- C. Upon Landlord determination that the Premises may open for business, Tenant shall remove any and all screening that may have been installed, using its best efforts to protect any material provided by Landlord, and shall return such material to Landlord. Thereafter Tenant shall provide final cleaning to prepare the Premises for business.

### D. Completion Deliveries

a. Within five (5) business days after the Substantial Completion Date, Tenant shall deliver to Landlord the following:

- 1. An Architect's Certificate certifying that the Tenant's Work is in place and has been performed in accordance with the Working Plans.
- 2. A detailed breakdown of the final and total receipted invoices showing payment thereof.
- 3. Original waivers of lien and contractor's affidavits in such form as may be required by Landlord, from all parties performing labor or supplying materials in connection with Tenant's Work and sworn statements and long form affidavits and waivers from Tenant's architect, engineer and contractors and any other party with whom Tenant contracted directly for labor or materials furnished Tenant in or for the Premises.
- Copies of all warranties for workmanship, materials and equipment received by Tenant from manufacturers and/or installers in connection with Tenant's Work.
- 5. "As-Built" drawings of all improvements, certified by the appropriate architect or engineer, and information regarding any special requirements for cleaning or maintaining the improvements completed on behalf of the Tenant.
- 6. Certificate of Occupancy along with any other evidence that the Premises have been inspected and found acceptable by the necessary building department authorities.
- 7. Information with regard to any special security systems installed by Tenant.
- 8. Certified Air Balance Report.
- 9. An Estoppel Certificate.
- 10. Such other supporting documentation as Landlord may require.

### EXHIBIT "C"

## SUBORDINATION AND ATTORNMENT AGREEMENT

See Attached

#### SUBORDINATION AND ATTORNMENT AGREEMENT

WHEREAS,	(hereinafter called "Lender") has or will make a loan to (hereinafter called "Borrower"), which
	made upon the express condition that the security instruments t and prior lien against certain real property more particularly
WHEREAS, BORROWER has executed "Mortgage"); and	and delivered to Lender a mortgage (hereinafter called the
WHEREAS, BORROWER, has entered in "Lease") between Borrower as Landlord, Corporation, as Tenant (hereinafter called "	to a lease dated (hereinafter called the and 7-Eleven, Inc., formerly known as The Southland Tenant"); and
a first and prior lien upon the Premises and:	of the parties to this Agreement that the Mortgage constitute further that Tenant be assured of its ongoing and undisturbed ess of and in spite of any action which may be necessary for Mortgage to satisfy the aforementioned loan.
NOW, THEREFORE, in consideration of the agree and covenant as follows:	ne mutual agreements herein contained, the parties hereto do

- 1. Tenant, by and through the undersigned, does hereby subordinate the Lease to the lien of the Mortgage from Borrower to the Lender, for the use and benefit of Lender securing Lender's promissory note.
- 2. Tenant, by and through the undersigned, does hereby agree with Lender that if the Lender shall succeed to the interest of Borrower in the Premises, whether such succession comes about as a consequence of foreclosure of the Mortgage or otherwise, the Tenant will automatically be deemed to have attorned to the Lender as Landlord under the Lease and Tenant will execute such agreement of attornment as may reasonably be required by the Lender to confirm such attornment. Lender shall be deemed to have automatically accepted the attornment of Tenant. In the event of such attornment, the Lease shall continue in effect between the Tenant as Tenant and the Lender as the new, substituted Landlord upon the same terms and conditions. This agreement in favor of the Lender shall inure to its benefit and to the benefit of any assignee or successor of the Lender including any purchaser at foreclosure sale and/or any assignee of a certificate of purchase.
- 3. Lender agrees that neither will Lender disturb the use and occupancy of the Premises by Tenant for the purposes set forth in the Lease nor shall Lender make any claim or take any action to disturb the use and occupation of the Premises by Tenant so long as Tenant remains in full and faithful compliance of the terms of the Lease.

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- 4. Lender agrees that it will make no claim of right, title or interest in and to any leasehold improvements and/or business fixtures installed upon the Premises by Tenant pursuant to the terms of the Lease. In the event of succession of Lender to the interest of Borrower in and to the Premises resulting in attornment by Tenant to Lender, the respective rights of Lender and Tenant shall be determined by the terms of the Lease.
- 5. NOTICES. Any notices required or permitted hereunder shall be in writing and delivered either in person to the other party or the other party's authorized agent, or by United States Certified Mail, Return Receipt Requested, postage fully prepaid, to the addresses set forth hereinafter, or to such other address as either party may designate in writing and deliver as herein provided.

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Borrower:

Tenant:

7-ELEVEN, INC.

Attn: Real Estate Department

2711 N. Haskell Ave. Dallas, Texas 75204-2906

6. Borrower hereby agrees to the Subordination and Attornment effected by this Agreement upon the terms stated in this document.

This Agreement shall inure to the benefit of and shall bind the parties hereto, their heirs, executors, devisees, successors and assigns.

Agreed this day of		<i>:</i>
		7-ELEVEN, INC.
		By: Assistant Secretary
Attest:		LENDER:
Secretary	_	By:President
Attest:		BORROWER:
	····	Ву:
STATE OF TEXAS COUNTY OF DALLAS	] ] ss.: ]	
The above and foregoing Su day of Estate of 7-Eleven, Inc., Ter	bordination and by ant.	Attomment Agreement was acknowledged before me this as Assistant Secretary of Corporate Real
Witness my hand and officia		
My commission expires:		
		Notary Public
STATE OF	]	
J 1. 1. 2. J 1	l ss.:	

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	Notary Public		<del></del>	
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] ss.: ]				
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	Notary Public		····	
	seal.  ] ss.: ] dination and,	seal.  Notary Public  Notary Public  and Attornment Agreer  and  of  eal.		seal.  Notary Public    ss.:   dination and Attornment Agreement was acknowledged before me, by and of

EXHIBIT "D"
SIGN CRITERIA
See Attached

