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THIS LEASE MEMORANDUM SUMMARIZES A LEASE MADE AND ENTERED INTO BY AND BETWEEN CROWN COIN METER COMPANY/COMMERCIAL COIN LAUNDRY SYSTEMS, 3750 N. CICERO AVE., CHICAGO, ILLINOIS 60641, LESSEE, AND SUREKHA SHETTY, 1521 CARDINAL COURT, MUNSTER, IN 46321

LESSOR,

LESSOR HAS LEASED TO LESSEE THE LAUNDRY ROOM(S) OR LAUNDRY AREA(S) AT THE REAL PROPERTY COMMONLY KNOWN AS 3003, 3009 97TH PLACE, HIGHLAND, INDIANA

COUNTY OF LAKE STATE OF INDIANA

THE LEGAL DESCRIPTION OF THE PROPERTY IS AS FOLLOWS:

LOTS 1, 2 AND 3 AND WEST 20 FEET OF LOT 4, LAKESIDE FIRST ADDITION.

Document is NOT OFFICIAL!

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KEY NUMBER 27-344-1

MAR 10 1993 8 50 AM '93 RECORDER



STATE OF INDIANA/S.S.NO. LAKE COUNTY FILED FOR RECORD

THE PURPOSE OF SAID LEASE IS FOR LESSEE TO INSTALL, OPERATE, AND MAINTAIN ON SAID PREMISES COMMERCIAL LAUNDRY WASHING AND DRYING EQUIPMENT FOR USE BY THE RESIDENTS OF SAID PROPERTY. TITLE TO SAID EQUIPMENT INCLUDING FIXTURES, WIRING, PLUMBING, AND ACCESSORIES SUPPLIED OR INSTALLED BY LESSEE REMAINS AT ALL TIMES VESTED SOLELY IN LESSEE. LESSEE DOES NOT HAVE AN OPTION TO PURCHASE THE ABOVE DESCRIBED REAL PROPERTY. THIS LEASE MEMORANDUM IS SUBJECT TO THE TERMS, PROVISIONS, AND RESTRICTIONS CONTAINED IN SAID UNRECORDED LEASE ENTERED INTO BY THE ABOVE NAMED LESSOR AND LESSEE.

BY: Rachel S. Russo RACHEL S. RUSSO, PARTNER, CROWN COIN METER COMPANY/COMMERCIAL COIN LAUNDRY SYSTEMS

DATE: MARCH 1, 1993

SUBSCRIBED and SWORN to before me this 1st day of March, 1993.



Diana L. Parham NOTARY PUBLIC

AFTER RECORDING RETURN TO COMMERCIAL COIN LAUNDRY 3750 N. CICERO AVE. CHICAGO, IL 60641

(SELF ADDRESSED STAMPED ENVELOPE ENCLOSED)

00301

1000

SUREKHA SHETTY
1521 CARDINAL COURT
MUNSTER, IN 46321

hereinafter called LESSOR.

Witnesseth; that LESSOR, for and in consideration of the covenants and agreements hereinafter contained, does hereby demise and lease to the LESSEE for use only by the LESSEE, the laundry room(s) or laundry area(s) in the building(s) commonly known as:

3003 97th PLACE

HIGHLAND, IN containing 8 apartments,
(A further description or drawing of the laundry room(s) or laundry area(s) may be attached hereto as Exhibit "A" and legally described as: (Either of the parties hereto reserve the right to insert the correct legal description of said Premises at any time hereafter by attaching a rider hereto.)

For the following purposes:

- A. For LESSEE to install, place and operate on said premises commercial laundry equipment for the use by the residents of said premises;
- B. For LESSEE to use and occupy said space in close proximity to the plumbing, gas, electrical and sewer fixtures and facilities in said laundry room(s) or laundry area(s) for the efficient operation of said equipment;
- C. For LESSEE to connect said equipment to and through the electric, water, heat, gas and sewer lines in said premises;
- D. For LESSOR to furnish, and for LESSEE to use, LESSOR's electricity, gas, heat and cold water, which may be necessary for the efficient operation of said equipment, all at LESSOR's expense.

E. To Have and to Hold the Same, for and during a term of ten years commencing SEPTEMBER 5, 1990

In consideration of said demise and the covenants and agreements hereinafter expressed, it is covenanted and agreed as follows:

1. The LESSOR agrees that the residents of the building(s) described above, shall have free and unobstructed access to the demised premises during reasonable hours for the purpose of using such laundry equipment installed therein.
2. LESSOR agrees that LESSEE shall have exclusive control and possession of the demised premises. LESSEE does hereby give and grant to LESSOR a right to use the demised premises for any purpose essential for the operation of the building(s) in which the demised premises are located, provided that such use does not interfere with the LESSEE's maintenance and operation of its laundry equipment.
3. LESSEE shall pay to LESSOR as rent for the demised premises and for the privileges, services and utilities aforesaid, a sum equal to fifteen per cent of the dollar amount of LESSEE's receipts from the aforesaid laundry equipment during the period that this Lease shall continue in full force and effect. The aforesaid payments shall be made to the LESSOR semi-annually. The charges to be made to the residents of said premises for the use of said equipment, and the frequency of collections shall be determined solely by LESSEE.
4. LESSOR represents and warrants that LESSOR is the owner, beneficial owner, contract purchaser, LESSEE, or duly-authorized managing agent of the aforesaid premises; and that LESSOR has good right and lawful authority to enter into and execute this Lease under all of the terms and provisions herein set forth; and that this Lease will be binding upon LESSOR and all future owners, and their heirs, executors, and assigns of the LESSOR. It is the intention of the parties hereto that this Lease run with the land and buildings hereinabove described. LESSOR further warrants that there is no other Lease or Agreement in effect regarding the demised premises or regarding installation and operation of laundry equipment upon the demised premises.
5. LESSOR covenants and agrees that LESSOR will not install or operate, nor permit any person, firm or corporation (other than LESSEE) to install or operate, in said premises, or elsewhere in said building(s), any laundry equipment, at any time during the period that this Lease shall continue in full force and effect. LESSOR warrants that the premises have adequate utilities and proper venting and there will be no building code violation which adversely affects the ability of LESSEE to install, operate or maintain its laundry equipment. LESSOR shall be responsible for all janitorial and housekeeping services for the laundry room and equipment.
6. LESSEE covenants to equip the laundry room with commercial washing and drying equipment and to operate said laundry equipment in said premises, for use by the residents of said premises, during the period that this Agreement shall continue in full force and effect as herein provided; and during said period, to maintain said equipment on said premises in reasonably good working order for the prudent use thereof, except when unable to do so during necessary repairs or replacements or for any other reasons beyond LESSEE's reasonable control or prevention. The type, style and quantity of laundry equipment installed shall be at the sole discretion of the LESSEE, provided, however, that LESSEE must install at least one washer and one dryer.
7. Title to the aforesaid laundry equipment (including fixtures, wiring, plumbing and accessories, supplied or installed by LESSEE) shall at all times remain vested solely in LESSEE.
8. It is further understood and agreed by and between the parties hereto that this Lease shall be extended for an additional period of ten years from the date of its expiration unless LESSEE gives to LESSOR notice in writing by United States Certified Mail at least sixty days prior to the end of the initial term herein of LESSEE's intention not to extend this Lease. At the expiration of the additional term herein, this Lease shall continue for subsequent ten year terms unless terminated by either LESSEE or LESSOR effective at the expiration date of the additional term or any subsequent term herein, by notice in writing strictly conforming to the provisions hereof by United States Certified Mail, to the other party's main office (not any regional office), one to the other, not less than three hundred and sixty-five days and not more than four hundred and ten days prior to the end of said additional term or any such subsequent term herein. If property is sold or management is changed subsequent to any written notice provided herein and prior to the end of Lessee's tenancy, then said notice shall be null and void, and shall be considered rescinded.
9. Upon termination of this lease, LESSOR will not enter into any new lease for said premises with any third party, without first sending LESSEE, by Certified Mail, return receipt requested, a copy of any bona fide offer, and giving LESSEE sixty days thereafter to meet the terms of such offer. The notice of termination set forth in paragraph eight shall be null and void and shall be considered rescinded unless LESSOR sends to LESSEE by Certified Mail, return receipt requested, a copy of any bona fide offer as aforesaid; not more than one hundred and eighty days after LESSEE's receipt of said notice of termination, and thereafter gives LESSEE said right of first refusal.
10. LESSEE agrees to procure and carry public liability insurance coverage (in liability limits of not less than \$500,000.00/\$500,000.00) insuring against all claims for personal injuries and property damage arising out of the use of said equipment. LESSOR shall provide adequate security for the Laundry Room(s) or Laundry Area(s) and for LESSEE's laundry equipment therein. In the event of a breach hereof, rent otherwise payable hereunder may be withheld until LESSEE is reimbursed for any losses resulting therefrom.
11. LESSEE shall give to LESSOR the sum of \$ 800.00 which sum is to reimburse for improvements made by LESSOR to the laundry room premises leased herein.
12. This Agreement shall be governed by the laws of the State of Illinois, with the courts of Cook County having sole and exclusive jurisdiction. LESSOR shall be liable for all costs, including attorneys fees, incurred by LESSEE in enforcing this Lease.
13. This Lease shall not take effect until accepted by LESSEE at office of LESSEE in Chicago, Illinois.

LESSOR
SUREKHA SHETTY

Surekha Shetty (SEAL)

LESSEE
COMMERCIAL COIN LAUNDRY SYSTEMS

Perry Wilson (SEAL)

AFTER RECORDING RETURN TO
COMMERCIAL COIN LAUNDRY
5700 N. CORDER AVE.
CHICAGO, IL 60641
(SELF-ADDRESSED STAMPED
ENVELOPE ENCLOSED)

SUREKHA SHETTY
1521 CARDINAL COURT
MUNSTER, IN 46321

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LESSOR
SUREKHA SHETTY

LESSEE
COMMERCIAL COIN LAUNDRY SYSTEMS

Surekha M. Shetty (SEAL)

Harry J. [Signature] (SEAL)

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