

## **LEASE AGREEMENT**

This lease, made on this \_\_9th\_\_ day of \_\_May\_\_, 2012, by and between Albany Bank and Trust Company as trustee under trust 11-5051, (hereinafter called the "landlord"), and Pumping Station: One NFP, (hereinafter called the "tenant").

### **SCHEDULE**

**Leased Premises: Approximately 6,340 square feet at 3519 N. Elston Ave., Chicago, Illinois per attached site plan.**

**Security Deposit: \$7,400.00**

**Use of Leased Premises:**

**Initial Annual Rent: \$43,800.00**

**Full Term: Five (5) years**

**Options to Extend: One (1) option for Five (5) years**

### **WITNESSETH:**

That in consideration of the rents, covenants and conditions herein set forth, Landlord and Tenant do hereby covenant, promise and agree as follows:

## **ARTICLE I**

### **LEASED PREMISES**

1.1 Landlord hereby leases to Tenant and Tenant hereby leases from Landlord the building, hereinafter referred to as "building" and the land upon which it is situated, all described on **Exhibit "A"**, which is attached hereto and referred to as the "leased premises".

## **ARTICLE II**

### **TERM OF LEASE**

2.1. The full term of this lease, hereinafter referred to as "full term", shall begin on June 1, 2012, and shall terminate on May 31, 2017, subject to Tenant's option to extend, if any, as hereinafter provided. In the event that the term of this lease is extended pursuant to the provisions of Article V hereof, the term "full term" shall include each and every "extended term" as therein defined.

2.2 The term "lease year" shall mean each period of Twelve (12) consecutive months beginning on the date of the commencement of the full term. Subsequent lease years

shall run consecutively, each such lease year beginning on the first day of the month next succeeding the last month of the previous lease year.

### **ARTICLE III**

#### **RENT**

3.1 Tenant shall pay to Landlord, as rent, hereinafter referred to as the "minimum rent", for and during the full term, the amounts set forth, and broken down on **Exhibit C** attached hereto. All installments of minimum rent shall be due and payable on or before the first day of each calendar month of the full term and any extensions thereof.

3.2 All rents and other payments required to be made by Tenant pursuant to the terms of this lease shall be pursuant to wire instructions to be supplied prior to lease execution until Tenant is otherwise notified in writing by Landlord at least Thirty (30) days prior to the date on which the change is to be effective

### **ARTICLE IV**

#### **TAXES AND COMMON AREA MAINTENANCE EXPENSES**

4.1 Landlord shall pay all taxes levied or assessed against the leased premises before the same become delinquent. As additional rent, Tenant shall pay to Landlord an amount equal to Sixty (60%) percent of any increase in (i) real estate taxes levied or assessed against the leased premises for each tax year of the full term, and (ii) all installments of special assessments levied or assessed against the leased premises for each tax year of the full term, except that the amount to be paid by Tenant with respect to the tax years during which the full term begins and ends shall be adjusted pro rata on the basis of the number of days of the full term falling within said tax years. The base year tax shall be 2010.

4.2 Nothing herein contained shall require Tenant to pay any corporation or franchise tax or any income, profits, estate, inheritance, succession, capital levy, transfer, income, excess profits, rent, tax (unless as a substitute for general or special real estate taxes) or revenue tax assessed against Landlord or Owner.

4.3 Tenant shall pay sixty (60%) percent of all fees and costs incurred by landlord in seeking to obtain a reduction of, or limit on the increase in, any taxes, regardless of whether any reduction or limitation is obtained.

### **ARTICLE V**

#### **OPTION TO EXTEND**

5.1 Tenant (including any assignee pursuant to an assignment in accordance with the term of this lease) shall have the right, to be exercised as hereinafter provided, to extend the term of this lease, hereinafter referred to as an "extended term", for One (1)



additional consecutive period of Five (5) years upon satisfaction of the following terms and conditions:

A. That such extension of the term shall be upon the same terms, covenants and conditions contained in this lease; and

B. That this lease shall not have been terminated during the initial term or any extensions of the term, and shall be in full force and effect at the date of exercise of the right to renew and also on the last day of the then current term.

5.2 Tenant shall exercise its right to extend the term of this Lease in the following manner: at any time after the commencement of this lease, but at least Ninety (90) days prior to the expiration of the then current term, Tenant shall notify Landlord in writing of its election to exercise the right to extend the term of this lease. This notice of election shall be given in the manner in this lease provided for the giving of notices to Landlord.

5.3 Rent during each lease year in any extended term shall be in the amount set forth on the attached **Exhibit C**.

## **ARTICLE VI**

### **USE OF PREMISES**

6.1 The premises shall be used and occupied for the operation of a hobby and trade workshop or for any other lawful use in connection with Tenant's business.

6.2 Tenant shall, at its expense, comply with all governmental statutes, laws, rules, orders, regulations and ordinances affecting the conduct of its business in the leased premises or the use thereof. A copy of tenant's business license shall be delivered to landlord prior to tenant conducting business in the leased premises.

## **ARTICLE VII**

### **IMPROVEMENTS BY TENANTS**

7.1 Tenant may, at its own expense, make such improvements to the premises as it deems necessary for its use; provided however, that none shall be made affecting the structure of the building without Landlord's prior written approval. Tenant may make non structural improvements costing less than \$10,000 without landlord consent in accordance with the provisions hereof in a good and workman like manner.

7.2 Tenant shall, at its cost and expense, obtain all required permits for any modifications and a final occupancy certificate regarding said modifications for the leased premises and shall deliver same to the Landlord. All of Tenant's improvements shall be in accordance with all building codes and other laws and regulations of governmental bodies having jurisdiction thereof, shall be fully and promptly paid for by Tenant and shall be



approved in advance by landlord in writing.

7.3 Tenant shall promptly pay all of its contractors and material men so as to prevent the possibility of a lien against the leased premises, and should any such lien exist, inchoate or being made, claimed or filed, Tenant shall bond against or discharge the same within Thirty (30) days after written request by Landlord, all in the manner and to the extent as may be required by Landlord, or by the title insurance company which is insuring Landlords and Landlord's mortgagee's title to the leased premises as a condition to issuing its guarantee against loss or damage on account of any said liens. Tenant hereby indemnifies and holds Landlord and its beneficiary harmless from and against any claim, demand, action, judgment or expense (including attorneys fees) directly or indirectly relating to or arising out of the modifications.

7.4 During any and all periods during which the Tenant may be modifying the leased premises, the Tenant shall, at the Tenant's sole cost and expense, maintain and provide Builders Risk and Extended Coverage insurance insuring the building for One Hundred (100%) percent of its then market value in addition to maintaining adequate workmen's compensation insurance. Said insurance policies shall be in the names of the Landlord, the Landlord's mortgagee and the Tenant as their respective interests may appear, provided, however, that if the Landlord's mortgagee so requests, said policies shall contain standard mortgage clauses satisfactory to the landlord's mortgagee.

7.5 Tenant shall not make major interior or any exterior or structural alterations to the leased premises without the prior written approval of the Landlord. Landlord shall make its best effort to review all plans within 5 days of submittal.

7.6 Subject to all applicable laws, ordinances and governmental regulations, Tenant shall have the right to place signs on the leased premises and shall be allowed to put an antenna on the roof. No other rooftop improvements will be allowed without landlords written consent, which consent shall be with landlord's sole discretion.

## **ARTICLE VIII**

### **UTILITIES**

8.1 Tenant shall pay, when due, all charges for water, sewer, fuel, gas, electricity, garbage, snow removal, landscaping and other utility and maintenance services used in connection with the leased premises. Tenant shall make arrangements directly with utility companies for such utility services as Tenant may desire. Any charges for utilities consumed in the leased premises applicable to any period prior to the date of possession of the premises as delivered to Tenant shall be paid by Landlord and subsequent to that date and until termination shall be paid by Tenant. Tenant shall pay such utility charges and fees directly to the furnisher of each utility service. Tenant shall also contract with a professional HVAC Contractor to service the HVAC Unit at least twice a year and supply landlord with proof of service and payment of the invoice. Furthermore, tenant shall also contract with a professional exterminator to service the premises at least monthly and



supply landlord with proof of service and payment of the invoice.

## **ARTICLE IX**

### **MAINTENANCE, REPAIR AND CONDITION**

9.1 Tenant accepts the leased premises in an "as is" condition at the inception of this lease except for landlord's work which is set forth on Exhibit D which is attached hereto. Thereafter, Landlord shall at its expense, perform any repairs necessary because of a defect in the structural steel, exterior walls, footing and foundations of the building, the roof, walls and floors on the leased premises and shall keep and maintain the same in good order, repair and appearance. Except for Landlord's obligations as defined herein, Tenant shall at its expense keep and maintain the leased premises, including all fixtures, heating, plumbing, electrical, cooling, ventilating and other systems and appliances in good order, repair and appearance except for (1) ordinary wear and tear, and (2) any repairs required to be made by Landlord.

## **ARTICLE X**

### **TITLE AND POSSESSION**

10.1 Landlord represents that it has full right and power to execute and perform this lease and to grant the estate herein demised and that if the Tenant shall perform all of the covenants and provisions of this lease to be performed by the Tenant, the Tenant shall peaceably and quietly occupy and enjoy possession of the leased premises and all other rights and privileges herein granted or otherwise pertaining to the leased premises during the entire term.

## **ARTICLE XI**

### **DEFAULT**

If rent shall remain unpaid after Ten (10) days written notice by Landlord to Tenant that the rent is delinquent, or if default shall be made in any of the covenants and agreements herein contained to be kept and performed by Tenant (other than the covenant to pay rent) and such default or breach shall continue for Ten (10) days after written notice to Tenant specifying such default or breach or if the default is of such a character as to require more than Ten (10) days to cure, then if the Tenant shall fail to commence to cure the same within said Ten (10) day period and thereafter to use reasonable diligence in curing such default, or if any proceeding shall be commenced to declare Tenant bankrupt or insolvent, or to delay, reduce or modify Tenant's debts or obligations, or if any assignment of a Tenant's property shall be made for the benefit of creditors, or if a receiver or trustee is appointed for Tenant's property or business, and such proceedings shall not be terminated favorably to Tenant, or such appointment or assignment shall not be revoked within Thirty



(30) days of tenants notice hereunder, or a writ of execution or attachment shall be levied against or on the property of the Tenant and the Tenant shall not be able to satisfy the levy or execution within Thirty (30) days, then Landlord may treat the occurrence of any one or more of the foregoing events as a breach of this lease, and thereupon, at its option, may then seek all remedies available to him under the law, including the filing of an action for forcible entry or detainer suit and seek all damages pursuant to law.

11.2 If Tenant shall default in the performance or observance of any covenant or condition herein contained on Tenant's part to be performed or observed for more than the applicable grace period, Landlord may perform the same for the account and at the expense of Tenant, and the expense of doing so, together with interest thereon at the rate of Ten (10%) percent per annum from the date of the advance therefore shall be due and payable. If Landlord shall incur any expense, including reasonable attorneys fees, in instituting, prosecuting or defending any action or proceeding instituted by reason of any alleged default by Tenant hereunder, Tenant shall reimburse the Landlord for the amount of such expense. Should Tenant, pursuant to this lease, become obligated to reimburse or otherwise pay Landlord a sum of money in addition to the minimum rent, the amount thereof shall be deemed additional rent, and may, at the option of the Landlord, be added to any subsequent installment of specific rent due and payable under this lease.

## **ARTICLE XII**

### **ASSIGNMENT AND SUBLEASE**

12.1 Tenant shall not assign this lease in whole or in part or sublease the leased premises in whole or in part without the prior written consent of Landlord. Any consent requested hereunder shall not be unreasonably withheld. In the event that Landlord consents to such assignment or subleasing, Tenant shall remain primarily liable on all of its covenants under this lease. Any release from future liability shall be in writing and shall be signed by the Landlord.

## **ARTICLE XIII**

### **INSURANCE AND INDEMNITY**

13.1 Tenant shall defend, indemnify and save harmless the Landlord and the Owner, and their agents and employees, against any alleged liability, costs, expense or attorneys fees arising out of any injury to persons including death, or damage to property, (i) occurring on or arising out of the use of the leased premises during the term hereof except if caused by an act or omission to act by Landlord or its agents, employees or contractors; or (ii) arising out of any default or alleged default by Tenant hereunder.

13.2 Tenant shall procure and maintain, at its expense, policies of insurance insuring the Tenant and naming the Landlord and landlord's mortgagee as additional insured, as their interests may appear, against public liability covering (i) the leased premises and the



use and operation thereof; and (ii) Tenant's contractual liability arising under Section 13.1 hereof with limits of not less than \$1,000,000/3,000,000 for each occurrence for bodily injury and \$1,000,000 for property damage.

13.3 Tenant shall procure and maintain at its expense policies of insurance insuring the Tenant and naming the Landlord and the Landlord's mortgagee as additional insured, as their interests may appear against loss by fire, vandalism, malicious mischief and such other perils included from time to time in standard fire (with extended coverage endorsement) insurance policies in an amount equal to the full replacement value of the improvements, exclusive of foundations and excavation, and shall be in such amount as may be necessary to avoid the effects of Co-Insurance provisions in any such policy.

The said fire and extended coverage insurance shall insure Landlord from loss of rents during any and all periods during which the leased premises remains untenable due to fire or other casualty (for the maximum period for which such insurance is available) and the proceeds of such rent insurance shall be payable to Landlord whether or not the rent due under this lease shall abate either in whole or in part.

13.4 Any insurance required to be procured and maintained by Tenant hereunder shall be from a company acceptable to Landlord and Landlord's mortgagee and be endorsed to provide the Landlord and the Landlord's mortgagee with Twenty (20) days prior written notice of the effective date of cancellation of such policy by Tenant. All policies required hereunder or certificate thereof, shall be deposited with Landlord prior to the commencement of the term hereof and renewals thereof not less than Thirty (30) days prior to the expiration of the term of such coverage.

#### **ARTICLE XIV**

#### **LANDLORD'S RIGHT TO MORTGAGE**

14.1 Nothing herein shall empower Tenant to do any act which can, may or shall cloud or encumber the Landlord's interest. Tenant's rights are and shall always be subordinate to the lien of any trust deed, mortgage or other encumbrance now or hereafter placed upon the leased premises or any underlying leases now or hereafter created and to all advances made or hereafter to be made upon the security thereof, and Tenant shall execute such further instrument subordinating this lease to the lien or liens of any such trust deed, mortgage or other encumbrance or to any such underlying lease as shall be requested by Landlord. Tenant agrees at any time, and from time to time during the full term or any extended term of this lease, upon request by Landlord or the holder of any mortgage or other instrument of security given by Landlord, to execute, acknowledge, and deliver to Landlord, or to the holder of such instrument, a statement in writing certifying that this lease has not been modified and is in full force and effect (or if there have been modifications, that the same are in full force and effect and stating such modifications); that there are no defaults hereunder by Landlord, if such is the fact; and the date to which the minimum rent and other charges have been paid, it being intended that any such statements so delivered may be relied upon by the holder of any such mortgage or other



instrument of security or any authorized assignee of Landlord.

14.2 Landlord reserves the right to consummate a sale and leaseback transaction whereby all or a portion of Landlord's estate in the leased premises is conveyed and concurrently therewith leased back to the Landlord. Landlord shall cause the said purchaser to enter into a nondisturbance and attornment agreement with Tenant whereby said purchaser agrees to recognize the leasehold estate of Tenant if the leasehold estate between said purchaser and Landlord shall be terminated for any reason whatsoever by lapse of time or otherwise, provided the Tenant's leasehold estate is otherwise then in full force and effect.

14.3 Nothing contained herein shall allow the landlord to unilaterally modify the terms of this lease agreement.

## **ARTICLE XV**

### **EMINENT DOMAIN**

15.1 If the entire leased premises is taken under the power of eminent domain, this lease shall terminate on the date Tenant is deprived of possession pursuant to such taking.

15.2 In the event of a partial taking of the leased premises which shall include a portion of the building and or parking area all rents and other charges payable by Tenant hereunder shall be ratably reduced from and after the date Tenant is deprived of possession of a portion of the leased premises. In the event the parties cannot agree upon such reduced rents and other charges payable by Tenant, then, this lease shall terminate on the date of the taking.

15.3 For the purpose of this article, a taking under the power of eminent domain shall include conveyance or dedication made in settlement of or in lieu of condemnation proceedings.

15.4. Landlord shall be entitled to the award for the taking of the fee under the power of eminent domain and Tenant shall have no claim for loss of its leasehold interest. Tenant shall, however, have the right to claim and recover from the condemning authority, but not the Landlord, such compensation as may be separately recoverable by Tenant in its own right for loss of leasehold improvements and trade fixtures, if any, belonging to Tenant, or for loss or interruption of business or on account of any cost or loss to which Tenant might be put in removing its merchandise, fixtures and equipment and moving to a new location.

## **ARTICLE XVI**

### **INSPECTION**

16.1 Landlord or Landlord's agent shall be permitted to inspect or examine the



leased premises at all reasonable times with reasonable advance notice to tenant.

16.2 In the event that an inspection indicates that Tenant has failed to make any repairs or to perform any maintenance required to be made by it hereunder, Landlord shall serve notice upon Tenant to make such repairs or to perform such maintenance and shall afford Tenant a reasonable time thereafter to comply with the said notice. If, however, Tenant fails to comply with the said notice within a reasonable time after receipt thereof, Landlord may make such repairs or perform such maintenance at Tenant's expense. Landlord shall not, during any such entry, unreasonably interfere with the business of Tenant being conducted in the leased premises.

16.3 In the event that Landlord shall expend monies to make any repairs or to perform any maintenance required to be made by Tenant hereunder, all such expenditures shall be and become immediately payable by Tenant as additional rent hereunder.

## **ARTICLE XVII**

### **SURRENDER**

17.1 At the expiration or earlier termination of this lease, Tenant covenants that it will peaceably and quietly leave and surrender the leased premises, together with all alterations, additions, Landlord's fixtures, improvements authorized under this lease and then a part of the leased premises (including but not limited to trade fixtures such as coolers, refrigerators, chairs, tables, restaurant equipment and signs belonging to Tenant), in good order, condition and repair, reasonable wear and tear, restoration and repairs required to be made by Landlord excepted. If Tenant retains possession of the leased premises or any part thereof after the termination of this term by lapse of time or otherwise, such holding over shall not operate to extend the term or renew this lease, except that at the election of the Landlord such hold over shall renew the term for a period of One (1) month only. Minimum rent during any such hold over period shall be calculated by multiplying the then current rent by One Hundred Fifty (150%) percent.

## **ARTICLE XVIII**

### **NOTICES**

18.1 Any notice required or permitted to be given or served by either party to this lease shall be deemed to have been given or served by either party to the lease when made in writing, either personally or by certified or registered mail, addressed as follows:

#### **A. Landlord:**

Dan Khouri  
3056 Crestwood  
Glenview, IL 60025



**With a copy to:**

Marc W. Sargis  
7366 N. Lincoln Ave., Suite 206  
Lincolnwood, IL 60712

**B. Tenant:**

Pumping Station One  
3354 N Elston  
Chicago, IL 60618

Notices, demands, reports and statements shall be deemed to have been given when so mailed by certified or registered mail return receipt requested.

**ARTICLE XIX**

**WAIVER**

19.1 No waiver of any covenant or condition or the breach of any covenant or condition of this lease shall be taken to constitute a waiver of any subsequent breach of such covenant or condition or justify or authorize a nonobservance on any other occasion of such covenant or condition or any other covenant or condition; nor shall the acceptance of rent by Landlord at any time when Tenant is in default hereunder be construed as a waiver of such default or of Landlord's right to terminate this lease on account of such default.

**ARTICLE XX**

**GOVERNING LAW**

20.1 The terms of this lease shall be interpreted in accordance with the laws of the State of Illinois.

**ARTICLE XXI**

**SECURITY DEPOSIT**

21.1 Tenant agrees to pay Landlord on or before June 1, 2012, a security deposit of Seven Thousand Four Hundred Dollars (\$7,400.00). Such security deposit shall be held by the Landlord as security for the faithful performance by Tenant of all of the terms, covenants and conditions of this lease to be kept and performed by Tenant. If, at any time during the term of this lease, any of the rents due Landlord hereunder shall be overdue



and unpaid and all applicable grace periods and/or notice periods have expired without Tenant curing such default, then Landlord may, at the option of Landlord, appropriate and apply a portion of the security deposit to the payment of any such overdue rent or other sum.

21.2 Landlord agrees that if, upon the date of termination of Tenant's rights to possession under this lease, Tenant is not in default under any of the terms, covenants and conditions herein, Landlord will, Ten (10) days following the date Tenant surrenders possession of the premises to Landlord, return to Tenant the security deposit or such portion thereof as remains in Landlord's hands on the date thereof. Said deposit shall not bear interest.

In the event that a dispute arises regarding the return to the Tenant of any portion of its security deposit which the Landlord claims due as appropriate or necessary to compensate Landlord for loss or damages sustained by Landlord and due to any alleged breach of Tenant, then such dispute shall be submitted to arbitration at Chicago, Illinois, in accordance with the rules of the American Arbitration Association.

## **ARTICLE XXII**

### **LATE PAYMENTS**

22.1 In the event that any sum required to be paid by Tenant hereunder is not paid at the time same shall be due, subject to the provisions of the Article entitled Default hereunder, Tenant shall pay a late charge of Five (5%) percent of the amount so overdue to defray the costs incurred by Landlord in administering to the overdue account.

## **ARTICLE XXIII**

### **COMMISSIONS**

23.1 Each party hereto represents to the other that there are no fees or commissions due for bringing about the execution and delivery of this lease other than Landlord fee to Sudler Commercial Real Estate and in the event of breach of such covenant, each party hereby indemnifies and holds the other harmless of and from each and every claim for fees or commissions made against such other party, which claim is based upon this agreement or undertaking of the indemnifying party.

## **ARTICLE XXIV**

### **GENERAL PROVISIONS**

24.1 The invalidity or unenforceability of any provision of this lease shall not affect or impair any other provision.



24.2 The headings contained herein are for convenience only, and shall not be used to define, explain, modify or aid in the interpretation or construction of the contents.

24.3 The words "Landlord" and "Tenant" whenever used in this lease shall be construed to mean "Landlords" or "Tenants" in all cases where there is more than one Landlord or Tenant, and the necessary grammatical changes required to make the provisions hereof apply either to corporations or individuals, man or woman, shall in all cases be assumed as though in each case fully expressed.

24.4 All negotiations, considerations, representations and understandings between the parties are merged herein and may be modified or altered only by an agreement in writing between the parties.

24.5 Time shall be deemed to be of the essence in all Articles wherein times or dates shall be referred to in this lease.

24.6 The Tenant acknowledges that it is the Tenant's responsibility to determine if the applicable zoning laws, building lines, use and occupancy restrictions, conditions and covenants of record will permit the use contemplated by the Tenant.

#### **ARTICLE XXV**

#### **EXCULPATION OF TRUSTEE**

25.1 It is expressly understood and agreed by and between the parties hereto anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of Landlord are not intended as personal warranties, indemnities, representations, covenants, undertakings and agreements by Landlord or for the purpose or with the intention of binding Landlord personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by Landlord not in its own right, but solely in the exercise of the powers conferred upon it as trustee as aforesaid; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the trustee.

#### **ARTICLE XXVI**

#### **DAMAGE TO PREMISES**

26. In the event the Premises are destroyed or rendered wholly uninhabitable by fire, storm, earthquake, or other casualty not caused by the negligence of Tenant, this Agreement shall terminate from such time except for the purpose of enforcing rights that may have then accrued hereunder. The rental provided for herein shall then be accounted for by and between Landlord and Tenant up to the time of such injury or destruction of the Premises, Tenant paying rentals up to such date and Landlord refunding rentals collected beyond such date. Should a portion of the

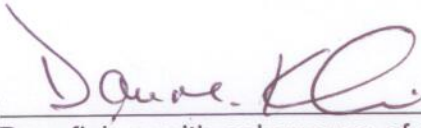


Premises thereby be rendered uninhabitable, the Landlord shall have the option of either repairing such injured or damaged portion or terminating this Lease. In the event that Landlord exercises its right to repair such uninhabitable portion, the rental shall abate in the proportion that the injured parts bears to the whole Premises, and such part so injured shall be restored by Landlord as speedily as practicable, after which the full rent shall recommence and the Agreement continue according to its terms.

IN WITNESS WHEREOF, the parties hereto have executed this lease agreement as of the date and year first above written.

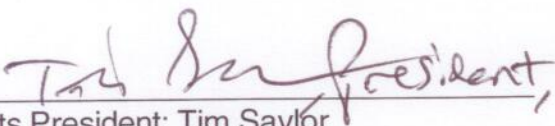
Dated: 5/9/2012

**LANDLORD: Albany Bank and Trust Company as trustee under trust 11-5051**

By:   
Beneficiary with sole power of direction

By:   
Beneficiary with sole power of direction

**TENANT: Pumping Station: One, NFP**

By:  President, Pumping Station: One, NFP  
Its President: Tim Saylor



## **EXHIBIT A**

### **Site Description**

3519 N. Elston Ave., approximately 6,261 SF

All of the 3519 space, and all of the 3517 space less the front area up to the warehouse (the portion underneath the 2<sup>nd</sup> floor), and all of the 2<sup>nd</sup> floor. This includes the front vestibule which both 3519 and 3517 doors open into. Landlord will utilize the 3515 door for access to the non-tenant occupied space.



**EXHIBIT B**

**Landlords Work**

- 1) Repair second floor ceiling; prime and paint office in entirety.
- 2) Replace second floor carpeting with new flooring.
- 3) Clean and make functional all bathrooms.
- 4) Install separate heating system for the 3515 Space for landlord use.
- 5) Usage meter to be installed for electric service.

05-01-15 to 05-30-16

05-01-16 to 05-30-17

MONTHLY  
MINIMUM RENT

\$3,650.00

\$3,759.50

\$3,872.29

\$3,988.48

\$4,108.12

Landlord work shall be completed prior to June 1, 2012.

MONTHLY  
MINIMUM RENT

05-01-17 to 05-30-18

05-01-18 to 05-30-19

05-01-19 to 05-30-20

05-01-20 to 05-30-21

05-01-22 to 05-30-23

\$4,231.37

\$4,358.32

\$4,489.07

\$4,623.75

\$4,762.47



## EXHIBIT D

### GUARANTY

FOR VALUE RECEIVED, and in consideration of, and as an inducement for the execution and delivery of the foregoing and attached Lease (hereinafter called the "Lease"), by: Albany Bank and Trust Company, the landlord therein named (hereinafter called the "Landlord"), to Pumping Station: One NFP, the Tenant therein named (hereinafter called the "Tenant"), the undersigned (hereinafter called the "Guarantors") hereby guarantee to the Landlord, its successors and assigns, the full and prompt payment of rent, including, but not limited to, the Minimum Rent and any and all other sums and charges payable by the Tenant, its successors and assigns, under said Lease, and further hereby guarantees the full and timely performance and observance of all the covenants, terms conditions and agreements therein provided to be performed and observed by the Tenant, its successors and assigns; and the Guarantors hereby covenant and agree to and with the Landlord, its successors and assigns, that if default shall at any time be made by the Tenant, its successors and assigns, in the payment of any such sums and charges payable by the Tenant, its successors and assigns, under said Lease, or if Tenant should default in the performance and observance of any of the covenants, terms, conditions or agreements contained in said Lease, the Guarantors will forthwith pay such rent and other such sums and charges to the Landlord, its successors and assigns, and any arrears thereof, and will forthwith faithfully perform and fulfill all of such terms, covenants, conditions and agreements, and will forthwith pay to the Landlord all damages that may arise in consequence of any default by the Tenant, its successors and assigns, under said Lease, including without limitations, all reasonable attorney's fees, disbursements incurred by the Landlord or caused by any such default and/or by the enforcement of this Guaranty.

This Guaranty is an absolute and unconditional guaranty of payment and of performance. It shall be enforceable against the Guarantors without the necessity of any suit or proceedings on the Landlord's part of any kind or nature whatsoever against the Tenant, its successors and assigns, and without the necessity of any notice of nonpayment, nonperformance or nonobservance or of any notice of acceptance of this Guaranty or of any other notice or demand to which the Guarantors might otherwise be entitled all of which the Guarantors hereby expressly waive: and the Guarantors hereby expressly agree that the validity of this Guaranty and the obligations of the Guarantors hereunder shall in nowise be terminated, affected, diminished or impaired by reason of the assertion or the failure to assert by the Landlord against the Tenant, or against the Tenant's successors and assigns, of any of the rights or remedies reserved to the Landlord pursuant to the provisions of the said Lease or by relief of Tenant from any of Tenant's obligations under this Lease or otherwise (including, but not by way of limitation, the rejection of said Lease in connection with proceedings under the bankruptcy laws now or hereafter in effect.)

This Guaranty shall be a continuing guaranty and the liabilities of the Guarantors hereunder shall in no way be affected, modified or diminished by reason of any

TS  
~~assignment, renewal, modification or extension of the Lease or by reason of any modification or waiver of or change in any of the terms, covenants, conditions or provisions of said Lease, or by reason of any extension of time that may be granted by the Landlord to the Tenant, its successors or assigns or a changed or different use of the Leased Premises consented to in writing by Landlord, or by reason of any dealings or transactions or matters or things occurring between the Landlord and the Tenant, its successor or assigns, whether or not notice thereof is given to the Guarantors.~~

TS  
~~The Landlord's consent to any assignment or assignments, and successive assignments by the Tenant and Tenant's assigns of the Lease made either with or without notice to the Guarantors shall in no manner whatsoever release the Guarantors from any liability as Guarantors.~~

TS  
~~The assignment by Landlord of the Lease and/or the avails and proceeds thereof made either with or without notice to the Guarantors shall in no manner whatsoever release the Guarantors from any liability as Guarantors.~~

TS  
~~All of the Landlord's rights and remedies under the said Lease or under this Guaranty are intended to be distinct, separate and cumulative and no such right and remedy therein or herein mentioned is intended to be in exclusion of or a waiver of any of the others.~~

\_\_\_\_\_  
GUARANTOR: Tim Saylor

\_\_\_\_\_  
DATE





**ILLINOIS ASSOCIATION OF REALTORS®  
DISCLOSURE OF TENANT'S/LESSEE'S DESIGNATED AGENT**



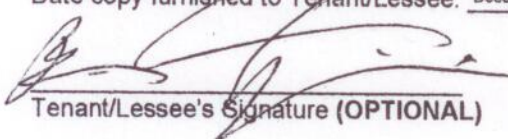
Sudler Commercial Real Estate (Brokerage company hereinafter referred to as "Broker") designates Mark Hayashi ("Designated Agent") as the legal agent(s) of The Pumping Station : Inc (hereinafter referred to as "Tenant/Lessee") for the purpose of representing Tenant/Lessee in the leasing of real estate by Tenant/Lessee. Tenant/Lessee understands and agrees that neither Broker nor any other associates affiliated with Broker (except as provided for herein) will be acting as legal agent of the Tenant/Lessee. Broker shall have the discretion to appoint a substitute or additional designated agent for Tenant/Lessee as Broker determines necessary. Tenant/Lessee shall be advised within a reasonable time of any such substitution or addition.

Broker acknowledges and agrees that Tenant/Lessee has no current exclusive Tenant/Lessee representation agreement with any other real estate agent or firm. Tenant/Lessee represents that if Tenant/Lessee previously entered into an exclusive representation agreement(s) that they have expired and/or have been terminated. Further, Tenant/Lessee agrees to immediately inform Designated Agent if Designated Agent is showing to Tenant/Lessee a property previously shown to Tenant/Lessee.

Tenant/Lessee, by continuing to work with Designated Agent, acknowledges that the representations and agreements made above are true and correct.

Date copy furnished to Tenant/Lessee: December 10, 2011

By: 

  
Tenant/Lessee's Signature (OPTIONAL)

\_\_\_\_\_  
Tenant/Lessee's Signature (OPTIONAL)

(NOTE: Give copy to Tenant/Lessee and retain copy for Brokerage company file.)