

## AGREEMENT FOR PARKING LOT LEASE

The parties hereto, SCH REAL ESTATE, LLC, 19 N. Seminary Avenue, Park Ridge, IL 60068, Lessor, and the City of Park Ridge, 505 Butler Place, Park Ridge, IL 60068, Lessee, in consideration of the mutual covenants hereinafter set forth, agree as follows:

1. Lessor hereby leases to Lessee fifty-seven (57) spaces in Lessor's parking lot at 20-22 South Fairview Avenue in Park Ridge, IL.
2. Lessor understands that it is the intention of Lessee to sub-lease the parking spaces to commuters and employees in the nearby commercial areas, and agrees to such sub-leasing by Lessee. Lessee and Lessee's sub-lessees shall enjoy exclusive use of the leased spaces between the hours of 5AM and 6PM, daily.
3. Lessee shall place signs marking those parking spaces which are the subject of this lease agreement and which are reserved for the use of Lessee's sub-lessees.
4. Lessee shall pay to Lessor, as rent, \$360. per year for each parking space leased. Such rent shall be payable semi-annually on June 1<sup>st</sup> and December 1<sup>st</sup> of each year.
5. Lessee shall maintain in effect liability insurance covering Lessee's use of the parking lot and naming Lessor as an additional named insured. A copy of said insurance policy will be made available to Lessor.
6. Lessor shall maintain the entire parking lot so as to make it continuously available to Lessee and Lessee's sub-lessees.
  - 6a. Policing of the lot shall be the responsibility of the Lessee.
7. The term of this lease shall be for one (1) year from the effective date hereof. Either party may terminate the lease upon giving six (6) months written notice to the other party.
8. The effective date of this lease is June 1, 2009.
9. .AGREED:

Lessee  
City of Park Ridge, IL  
A Municipal Corporation

By: \_\_\_\_\_  
David Schmidt  
Mayor

Date \_\_\_\_\_

Lessor  
SCH REAL ESTATE, LLO  
19 N. Seminary Avenue  
Park Ridge, IL 60068-3037

By: William L. Scharringhausen  
William L. Scharringhausen  
Managing Partner

Date APR 20-2009

SCH REAL ESTATE, LLC  
19 N. Seminary Avenue  
Park Ridge, IL 60068-3037  
847-825-4630 ... [wlsrxr@att.net](mailto:wlsrxr@att.net)

April 19, 2009

To: City of Park Ridge, IL  
505 Butler Place  
Park Ridge, IL 60068

Attn: Kim Uhlig, City of Park Ridge Finance Committee, Park Ridge City Council

From: William L. Scharringhausen



Re: Agreement for Parking Lot Lease, 20-22 S. Fairview, Park Ridge

SCH REAL ESTATE, LLC was organized on June 28, 2007, as an Illinois Limited Liability Company in accordance with and pursuant to the Illinois Limited Liability Company Act. The members of the company are:

WILLIAM L. SCHARRINGHAUSEN, as Trustee of the William L. Scharringhausen Trust, dated June 28, 1994, whose address is 19 N. Seminary Avenue, Park Ridge, IL, 60068.

And

HELEN H. BROWN, as Trustee of the Helen H. Brown Trust, dated November 17, 1992, whose address is 13411 Anderson Woods Drive, Houston, TX 77070.  
Ms. Brown is Mr. Scharringhausen's sister.

William Scharringhausen serves as Manager of the Company.