

ORDINANCE NO. 007-72

AN ORDINANCE AUTHORIZING
CONSENT TO THE ASSIGNMENT OF
THE CONCESSION LEASE BETWEEN
THE CHICAGO TRANSIT AUTHORITY
AND MICHAEL DE LEONARDIS TO
MOHAMMED PATEL FOR CTA
PROPERTY LOCATED AT 1200 WEST
LOYOLA AVENUE, CHICAGO, ILLINOIS

WHEREAS, The Chicago Transit Authority ("Authority") owns certain Red Line property located at 1200 West Loyola Avenue, Chicago, Illinois, at the Loyola Red Line station; and

WHEREAS, Transit Board Ordinance Number 006-79 authorized the lease of the Loyola Red Line ("Authority Property") concession location; and

WHEREAS, On November 1, 2006, the Authority entered into a month-to-month lease with Michael DeLeonardis ("Tenant"), commencing November 1, 2006, and continuing month-to-month thereafter; and

WHEREAS, The Tenant has fulfilled all obligations of the lease including payment of rent, and maintenance of insurance coverage; and

WHEREAS, The Tenant has requested that the Authority consent to assignment of the lease to Mohammed Patel; and

WHEREAS, The lease provides that the Authority must give its prior written consent to any assignment, which consent shall not be unreasonably withheld; and

WHEREAS, Mr. Patel's financial information was reviewed by CTA and found to be acceptable; and

WHEREAS, Under the terms of the assignment of the lease, Michael DeLeonardis shall remain liable to the Authority as principal for performance thereunder for the duration of the lease, and the Authority Property shall continue to be used only for operation of a concession; now, therefore:

BE IT ORDAINED BY THE CHICAGO TRANSIT BOARD
OF THE CHICAGO TRANSIT AUTHORITY:

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SECTION 1. That the Chairman of the Chicago Transit Board, or her designee, is hereby authorized to execute the consent to assignment, substantially in the form attached as Exhibit A, from Michael DeLeonardis to Mohammed Patel for the Authority owned property located at 1200 West Loyola Avenue, Chicago, Illinois, Loyola (Red Line) Rapid Transit Station, as depicted on the attached Exhibit B.

SECTION 2. All terms and conditions of the lease, dated November 1, 2006, shall remain in effect, and Michael DeLeonardis shall remain liable for the obligations under the aforesaid lease during the term and any option terms.

SECTION 3. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

Assistant Secretary

July 11, 2007

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