

ORDINANCE NO. 019-52

AN ORDINANCE CONSENTING TO
THE ASSIGNMENT OF A LEASE FOR
PROPERTY LOCATED AT ONE
SOUTH MARION STREET, OAK PARK,
ILLINOIS (GREEN LINE)

WHEREAS, The Chicago Transit Authority (“Authority”) leases retail concession space located at One South Marion Street, Oak Park, Illinois to Ronnie’s Mini Mart, Inc. pursuant to Ordinance No. 014-152; and

WHEREAS, The Authority must give its consent prior to any assignment of the lease; and

WHEREAS, Ronnie’s Mini Mart, Inc. (“Assignor”), which is owned by Yaseen Khatoon and Saifuddin Khan, seeks Authority consent to assign the lease to Sri Sri Ananta, Inc. (“Assignee”), which is owned by Sanjay M. Lal; and

WHEREAS, This assignment will not affect the terms of the lease, the initial term of which will expire in 2024 and which contains two five-year options to renew and requires indemnification of the Authority; now, therefore:

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

SECTION 1. The Chicago Transit Board hereby consents to the assignment of the existing lease for the property located at One South Marion Street, Oak Park, Illinois, from Ronnie’s Mini Mart, Inc. to Sri Sri Ananta, Inc.

SECTION 2. The Chairman of the Board, or his designee, is hereby authorized to execute the Assignment and Assumption of Lease Agreement and Landlord’s Consent attached as Exhibit A hereto.

SECTION 3. The Chairman, or his designee, is further authorized to take such actions and execute such documents as may be necessary to implement the objectives of this ordinance.

SECTION 4. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

Assistant Secretary

June 12, 2019

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