



AMENDMENT TO AGREEMENT

This Amendment to Agreement is made and entered into this 20 day of January, 2001, by and between the Oaks Improvement Association (referred to as the "Oaks"), the Shannon Court Condominium Association and the Shannon Court Umbrella Association (collectively referred to as "Shannon Court"), LaSalle Bank N.A., as Trustee of Trust No. 12005310 (referred to as "Trustee") and Bartlett Lakes Apartments Limited Partnership (referred to as the "Partnership") (collectively, the Trustee and the Partnership are referred to herein as "Bartlett Lakes").

WHEREAS, on April 20, 1993, the Oaks entered into an Agreement recorded as Document No. 93318334 with the Recorder of Deeds of Cook County, Illinois, a copy of said document being attached hereto as Exhibit A; and

WHEREAS, on April 20, 1993, the Oaks entered into a Grant of Easement recorded as Document No. 93318335 with the Recorder of Deeds of Cook County, Illinois, a copy of said document being attached hereto as Exhibit "B;" and

WHEREAS, the Oaks is now and has been since before April 20, 1993, the beneficial owner of a planned unit residential development (referred to as the "Oaks Planned Unit Development" or "Parcel 1") in Streamwood, Illinois, which is legally described on Exhibit "C" attached hereto and made a part hereof; and

WHEREAS, at the time of entry of the Agreement, the Valley Lane Associates Limited Partnership ("Valley Lane") was the beneficial owner, and American National Bank and Trust Company of Chicago as Trustee under Trust Numbers 28456 and 28457 was the record owner of the property commonly known as 5011 and 5021 Valley Lane Road, Streamwood, Illinois, (referred to as "Parcel 2"), and which is legally described as follows:

Parcel 2

LOT 1 IN BLOCK 501 IN THE OAKS UNIT NUMBER 3, BEING A RESUBDIVISION OF SECTION "E" AND "F" IN THE OAKS UNIT NUMBER 2, BEING A SUBDIVISION OF PART OF THE SOUTH WEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF STREAMWOOD, IN COOK COUNTY, ILLINOIS.

RECORDING FEE 67.00
DATE 5/1/01 COPIES 4
OK BY JM 24 pgs.

67
240

(M)

UNOFFICIAL COPY

Commonly known as: 5011 Valley Lane, Streamwood, Illinois.

Which P.I.N. No. was at that time 06-26-365-001, and

AND

LOT 1 IN BLOCK 502 IN THE OAKS UNIT NUMBER 3, BEING A RESUBDIVISION OF SECTIONS "E" AND "F" IN THE OAKS UNIT NUMBER 2, BEING A SUBDIVISION OF PART OF THE SOUTH WEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF STREAMWOOD, IN COOK COUNTY, ILLINOIS.

Commonly known as: 5021 Valley Lane, Streamwood, Illinois.

Which P.I.N. No. was at the time 06-26-365-002; and

WHEREAS, Shannon Court Condominium Association was created by a Declaration of Condominium recorded in the Office of the Recorder of Deeds of Cook County as Document No. 93332086, which identified and described certain land forming the condominium on what is a portion of Lot 1 in Block 501 in the Oaks Unit Number 3 legally described as follows:

PARCEL 3

LOT 1 IN BLOCK 501 IN THE OAKS UNIT NUMBER 3, BEING A RESUBDIVISION OF SECTION "E" AND "F" IN THE OAKS UNIT NUMBER 2, BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 26, TOWNSHIP 41 NORTH RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF STREAMWOOD, IN COOK COUNTY, ILLINOIS.

EXCEPT FOR

THAT PORTION OF LOT 1 IN BLOCK 501 IN THE OAKS UNIT NUMBER 3, BEING A RESUBDIVISION OF SECTION "E" AND "F" IN THE OAKS UNIT NUMBER 2, BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 26, TOWNSHIP 41 NORTH RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF STREAMWOOD, IN COOK COUNTY, ILLINOIS, DESIGNATED AS "NOT INCLUDED" ON PLAT OF SURVEY ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM FOR SHANNON COURT CONDOMINIUM RECORDED IN THE OFFICE OF THE RECORDED OF DEEDS IN COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 93332086.

0010359643

UNOFFICIAL COPY

Which has a common address of 5011 Valley Lane, Streamwood, Illinois.

Which property has a P.I.N. No. 06-26-365⁻⁰⁰⁴⁻~~001~~-1001 to 1049; and

WHEREAS, the Shannon Court Umbrella Association was created pursuant to recordation of a Declaration of Covenants, Conditions, and Restrictions for the Shannon Court Umbrella Association in the Office of the Recorder of Deeds in Cook County as Document No. 93332087, which property is legally described as follows:

PARCEL 4

THAT PORTION OF LOT I IN BLOCK 501 IN THE OAKS UNIT NUMBER 3, BEING A RESUBDIVISION OF SECTION "E" AND "F" IN THE OAKS UNIT NUMBER 2 BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 26, TOWNSHIP 41 NORTH RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF STREAMWOOD, IN COOK COUNTY, ILLINOIS, DESIGNATED AS "NOT INCLUDED" ON PLAT OF SURVEY ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM FOR SHANNON COURT CONDOMINIUM RECORDED IN THE OFFICE OF THE RECORDED OF DEEDS IN COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 93332086.

PARCEL 2

LOT I IN BLOCK 502 IN THE OAKS UNIT NUMBER 3, BEING A RESUBDIVISION OF SECTION "E" AND "F" IN THE OAKS UNIT NUMBER 2, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF STREAMWOOD, IN COOK COUNTY, ILLINOIS, EXCEPT FOR THAT PORTION DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT I, THENCE NORTH - DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE EAST LINE OF SAID LOT I, A DISTANCE OF 260.22 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 40.04 FEET TO THE NORTHEAST CORNER OF THE BUILDING, SAID POINT BEING THE POINT OF BEGINNING; THENCE SOUTH, WEST NORTH, AND EAST ALONG THE EAST, SOUTH, WEST, AND NORTH FACES OF THE EXISTING BUILDING THE FOLLOWING 24 COURSES AND DISTANCES: (1) SOUTH 00-04-40 EAST, 58.90 FEET; (2) NORTH 90-00-00 EAST, 0.36; (3) SOUTH 00-02-14 WEST, 15.39 FEET; (4) NORTH 89-35-18 EAST, 14.50; (5)

UNOFFICIAL COPY

SOUTH 00-06-14 EAST, 10.95 FEET; (6) NORTH 90-00-00 EAST, 0.69 FEET; (7) SOUTH 00-00-00 EAST, 1.98 FEET; (8) SOUTH 90-00-00 WEST, 0.85 FEET; (9) SOUTH 00-05-20 WEST, 12.88 FEET; (10) NORTH 90-00-00 EAST, 0.87; (11) SOUTH 00-00-00 EAST, 1.98 FEET; (12) SOUTH 90-00-00 WEST, 0.69 FEET; (13) SOUTH 00-03-08 WEST, 10.95 FEET; (14) NORTH 89-43-24 WEST, 14.50 FEET; (15) SOUTH 00-09-00 EAST, 15.29 FEET; (16) SOUTH 90-00-00 WEST, 0.34 FEET; (17) SOUTH 00-04-40 EAST, 59.00 FEET; (18) SOUTH 90-00-00 WEST, 60.03 FEET; (19) NORTH 00-00-34 WEST, 60.64 FEET; (20) SOUTH 90-00-00 WEST, 0.23 FEET; (21) NORTH 00-06-16 WEST, 65.88 FEET; (22) NORTH 90-00-00 EAST, 0.32 FEET; (23) NORTH 00-08-30 WEST, 60.68 FEET; (24) NORTH 89-58-17 EAST, 60.10 FEET, TO THE POINT OF BEGINNING.

Having a current P.I.N. No. 06-26-365-003

WHEREAS, Partnership is the beneficial owner and the Trustee is the record owner of the building and property commonly known as 5021 Valley Lane Road, Streamwood, Illinois, which property is presently legally described as follows:

PARCEL 5

THAT PORTION OF LOT I IN BLOCK 502 IN THE OAKS UNIT NUMBER 3, BEING A RESUBDIVISION OF SECTION "E" AND "F" IN THE OAKS UNIT NUMBER 2, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF STREAMWOOD, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT I, THENCE NORTH - DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE EAST LINE OF SAID LOT I, A DISTANCE OF 260.22 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 40.04 FEET TO THE NORTHEAST CORNER OF THE BUILDING, SAID POINT BEING THE POINT OF BEGINNING; THENCE SOUTH, WEST NORTH, AND EAST ALONG THE EAST, SOUTH, WEST, AND NORTH FACES OF THE EXISTING BUILDING THE FOLLOWING 24 COURSES AND DISTANCES: (1) SOUTH 00-04-40 EAST, 58.90 FEET; (2) NORTH 90-00-00 EAST, 0.36; (3) SOUTH 00-02-14 WEST, 15.39 FEET; (4) NORTH 89-35-18 EAST, 14.50; (5) SOUTH 00-06-14 EAST, 10.95 FEET; (6) NORTH 90-00-00 EAST, 0.69 FEET; (7) SOUTH 00-00-00 EAST, 1.98 FEET; (8) SOUTH 90-00-00 WEST, 0.85 FEET; (9) SOUTH 00-05-20 WEST, 12.88 FEET; (10) NORTH 90-00-00 EAST, 0.87; (11) SOUTH 00-00-00 EAST, 1.98 FEET; (12) SOUTH 90-00-00 WEST, 0.69 FEET; (13) SOUTH 00-03-08 WEST, 10.95 FEET; (14) NORTH 89-43-24 WEST, 14.50 FEET; (15) SOUTH 00-09-00 EAST, 15.29 FEET; (16) SOUTH 90-00-00

UNOFFICIAL COPY

WEST, 0.34 FEET; (17) SOUTH 00-04-40 EAST, 59.00 FEET; (18) SOUTH 90-00-00 WEST, 60.03 FEET; (19) NORTH 00-00-34 WEST, 60.64 FEET; (20) SOUTH 90-00-00 WEST, 0.23 FEET; (21) NORTH 00-06-16 WEST, 65.88 FEET; (22) NORTH 90-00-00 EAST, 0.32 FEET; (23) NORTH 00-08-30 WEST, 60.68 FEET; (24) NORTH 89-58-17 EAST, 60.10 FEET, TO THE POINT OF BEGINNING.

Having a common address of 5021 Valley Lane Road, Streamwood, Illinois.

Which property has a current P.I.N. number 06-26-365-004, and

WHEREAS, there is currently pending in the Circuit Court of Cook County, Illinois, Municipal Department, Third District, a suit between the Oaks as Plaintiff and Shannon Court as Defendant, Case No. 99 M3 002550, which addresses certain financial obligations claimed in the Agreement attached as Exhibit A, and the alleged responsibility of Shannon Court or any others for continued ongoing payments thereunder; and regarding the rights and obligation of the Oaks, Shannon Court, and Valley Lane pursuant to the Amendment recorded as Document No. 93318334 and the Grant of Easement recorded as Document No. 93318335; and

WHEREAS, Shannon Court disputes the claims and assertions in the pending litigation and disputes the financial obligations claimed due and owing; and

WHEREAS, the parties hereto desire to resolve and conclude certain matters in the pending litigation and, further, desire to amend the prior recorded Agreement and Grant of Easement between the Oaks and Valley Lane to resolve certain disputed financial obligations set forth therein and to eliminate and resolve all past and future claims for payment as set forth in the Agreement or in the Grant of Easement.

NOW, THEREFORE, for good and valuable consideration of Ten Dollars (\$10.00) from each to the other, the receipt of which is hereby expressly acknowledged, the parties hereto as follows:

1. The above recitals are incorporated herein and made a part of this Amendment to Agreement.
2. Shannon Court will pay the Oaks a single payment in the sum of Twenty Thousand Dollars (\$20,000.00) in full satisfaction of all amounts claimed due by the Oaks with respect to any period of time or from any entities, under Paragraph 3 of the Agreement or Paragraph 8 of the Grant of Easement. The payment of said amount is in no manner or fashion to be considered to be an admission by Shannon Court or any other parties that any such obligations existed or exist.

0010359643

UNOFFICIAL COPY

3. Paragraph 3 of the Agreement recorded as Document No. 93318334 is hereby deleted in its entirety and is of no further force and effect; and except for the payment set forth above in Paragraph 2 hereof which is the same payment as set forth in the Settlement Agreement and General Release no further payments or payment obligations are required of Shannon Court, Valley Lane, Bartlett Lakes, or their respective successors or assigns or anyone having any interest in the Parcels or Property identified herein or in the easement granted.

4. The Grant of Easement recorded as document No. 93318335 in the Office of the Recorder of Deeds of Cook County, Illinois, will be amended by an Amendment to Grant of Easement, which Amendment will provide that all provisions of paragraph 8 of the Grant of Easement are cancelled from the date thereof and into the future and that there are no further payments or payment obligations pursuant to that paragraph from any party to this Amendment to Agreement, the Agreement, the Grant of Easement, the Amendment to the Grant of Easement or the Settlement Agreement and General Release. The Amendment to the Grant of Easement shall be signed by all parties hereto and thereafter recorded with the Cook County Recorder of Deeds against all properties identified.

5. All other provisions of the prior recorded Agreement and of the prior recorded Grant of Easement except those Amended hereby or by the Amendment to Grant of Easement are to remain in full force and effect as written and may be enforced by or between the appropriate parties and/or their respective successors or assigns.

6. The parties hereto further agree that the roadway commonly known as Valley Drive which sits upon a portion of the Easement Premises described in the Grant of Easement recorded as Document No. 93318335 in the Office of the Cook County Recorder of Deeds has been dedicated by the Oaks to the Village of Streamwood as set forth in a Plat of Dedication recorded as Document No. 95510296 in the Office of the Recorder of Deeds of Cook County, Illinois, thereby discharging Shannon Court, Valley Lane, Bartlett Lakes and their respective successors or assigns from any obligations with respect to the road and the dedicated portions and specifically discharging any obligations under paragraph 7 of the Grant of Easement. Except for the single payment obligation set forth above and in the Settlement Agreement and General Release which is repeated in this Amendment to Agreement and referenced in the Amendment to Grant of Easement, each party to this Amendment to Agreement does hereby remiss, release and forever discharge, for itself, its successors and/or assigns, the other, of and from all manner of actions, causes, and causes of actions, suits, debts, sums of money, attorney's fees, agreements, promises, variances, trespasses, damages, judgments, executions, claims, and demands, whatsoever, in law or in equity, to the time of this release, with respect to any of the matters addressed herein and with respect to any of the matters addressed in the pending suit, Case No. 99 M3 002550.

7. Successors. This Amendment to Agreement shall be valid and binding upon the parties, their successors and assigns, and is further intended to be binding upon each

UNOFFICIAL COPY

successive owner of the subject parcels, units, and properties and all persons or entities having any interest in the properties or parcels or any interest in the easement identified.

8. Entire Agreement Amendments. This Amendment to Agreement, Settlement Agreement and General Release, and the Amendment to Grant of Easement referred to herein contain the entire understandings of the parties with respect to their subject matter. There are no restrictions, grants, promises, warranties, covenants or undertakings other than in this Amendment to the Agreement, the Agreement, the Amendment to Grant of Easement and the Grant of Easement, and the Settlement Agreement and General Release, and any condition, grant, right or obligation set forth herein and in the prior documents may only be amended in writing by an instrument signed and entered into by the parties.

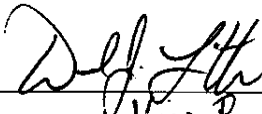
9. Severability. If any provision of this Amendment to Agreement, or the application of such provision to any prior Agreement or Agreements or to any person or circumstance shall be held invalid by any court of competent jurisdiction, the remainder of this Amendment to Agreement or the application of such provision to the Agreement or to persons or circumstances other than to which is held invalid by such court shall not be effected thereby.

10. Headings. The headings, titles, and subtitles herein are inserted for convenience in reference only and are not controlling in any construction of the provision hereof.

11. Representation of authority. The Oaks, Shannon Court and Bartlett Lakes represent and warrant that they have full power and authority to enter into this Amendment to Agreement and to make the promises, obligations, amendments and commitments contained herein. In addition, the undersigned executing this Amendment to Agreement, the Amendment to Grant of Easement, and the Settlement Agreement and General Release on behalf of the Oaks, Shannon Court, and the Partnership, represent and warrant that they have full power and authority to enter into this Amendment to Agreement, the Amendment to Grant of Easement, and the Settlement Agreement and General Release and to bind their respective entities as set forth herein.

IN WITNESS WHEREOF, the parties have signed and sealed this Agreement on the day and date first written above.

LASALLE BANK N.A. AS
TRUSTEE OF TRUST NO. 12005310

By: 
Its Vice President

This instrument is executed by LASALLE BANK National Association, not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by LASALLE BANK National Association are undertaken by it solely as Trustee, as aforesaid, and not individually and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against LASALLE BANK National Association by reason of any of the terms, provisions, stipulations covenants and/or statements contained in this instrument

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

I, Holly A. Woods, a Notary Public, in and for the State of Illinois, County of Cook, do hereby certify that David T. Larcioffi, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed the instrument as his own free and voluntary act, knowing and understanding the contents thereof and signed it for the uses and purposes therein set forth.

Given my hand and notarial seal this 29th day of March, 2001.

Holly A. Woods
Notary Public

BARTLETT LAKES APARTMENTS
LIMITED PARTNERSHIP, ~~BY~~
FINANCIAL EQUITY ASSOCIATES, INC.
ITS GENERAL PARTNER.

By: [Signature]
Its PRESIDENT

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, T. A. Williams, a Notary Public, in and for the State of Illinois, County of COOK, do hereby certify that John H. Cox, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed the instrument as his own free and voluntary act, knowing and understanding the contents thereof and signed it for the uses and purposes therein set forth.

Given my hand and notarial seal this 3rd day of April, 2001.

"OFFICIAL SEAL"
T. A. WILLIAMS
Notary Public, State of Illinois
My Commission Expires 3-23-02

T. A. Williams
Notary Public

"OFFICIAL SEAL"
HOLLY A. WOODS
NOTARY PUBLIC STATE OF ILLINOIS
My Commission Expires 02/05/2005

0010355343

0010355343

UNOFFICIAL COPY

THE OAKS IMPROVEMENT ASSOCIATION

By: Scott Millard
Its PRESIDENT

STATE OF ILLINOIS)
) SS
COUNTY OF Lake)

I, Jamie Mulvihill, a Notary Public, in and for the State of Illinois, County of Lake, do hereby certify that Scott Millard personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed the instrument as his own free and voluntary act, knowing and understanding the contents thereof and signed it for the uses and purposes therein set forth.

Given my hand and notarial seal this 8th day of March, 2001.

Jamie Mulvihill
Notary Public

SHANNON COURT CONDOMINIUM ASSOCIATION

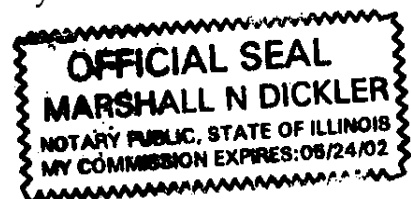
By: Jennifer Mueller
Its President

STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

I, Marshall N. Dickler, a Notary Public, in and for the State of Illinois, County of Cook, do hereby certify that Jennifer Mueller personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that (s)he signed the instrument as his/her own free and voluntary act, knowing and understanding the contents thereof and signed it for the uses and purposes therein set forth.

Given my hand and notarial seal this 24th day of April, 2001.

Marshall N. Dickler
Notary Public



0010359643

UNOFFICIAL COPY

93318334

AGREEMENT

THIS AGREEMENT is made and entered into this 20th day of April, 1993 by and between THE OAK IMPROVEMENT ASSOCIATION (the "Association") and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST NUMBERS 28456 AND 28457 (the "Trustee") and VALLEY LANE ASSOCIATES LIMITED PARTNERSHIP ("the Partnership") (collectively, the Trustee and the Partnership are referred to herein as "Valley Lane").

WHEREAS, the Partnership is the beneficial owner and the Trustee is the record owner of property commonly known as 5011 and 5021 Valley Lane Road, Streamwood, Illinois ("Parcel 2") and which is legally described as follows:

PSN -
6-26-365-001
511 Valley Lane
Streamwood, IL

LOT 1 IN BLOCK 501 IN THE OAKS UNIT NUMBER 3, BEING A RESUBDIVISION OF SECTIONS "E" AND "F" IN THE OAKS UNIT NUMBER 2, BEING A SUBDIVISION OF PART OF THE SOUTH WEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF STREAMWOOD, IN COOK COUNTY, ILLINOIS, and

PSN
6-26-365-002
511 Valley Lane
Streamwood, IL

LOT 1 IN BLOCK 502 IN THE OAKS UNIT NUMBER 3, BEING A RESUBDIVISION OF SECTIONS "E" AND "F" IN THE OAKS UNIT NUMBER 2, BEING A SUBDIVISION OF PART OF THE SOUTH WEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF STREAMWOOD, IN COOK COUNTY, ILLINOIS; and

WHEREAS, the Association is the beneficial owner of a planned unit residential development (referred to as "The Oaks Planned Unit Development" or "Parcel 1") in Streamwood, Illinois which is legally described on Exhibit "A" attached hereto and made a part hereof; and

WHEREAS, on May 5, 1976 a final consent Decree was entered by Judge Sheldon Brown in the Circuit Court of Cook County - Chancery Division and recorded with the Cook County Recorder's Office as document number 90559665 (the "Decree") purporting to affect the subject Parcels and all future owners thereof, a copy of which is attached hereto and made a part hereof as Exhibit "B"; and

00103596643



WHEREAS, the parties hereto desire to resolve certain matters set forth in the "Decree" and, further, to provide for a continuing agreement between the parties and all future owners of the subject Parcels concerning the subject matter contained herein;

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby respectively acknowledged, the parties hereto agree as follows:

1. Release of Final Decree

Effective as of the date hereof:

(a) the Decree shall be declared released and satisfied and the parties agree to take such other and further actions as may be necessary to remove or release the Decree from the public records, including, but not limited to, the recording of this Agreement with the Cook County Recorder's Office and/or such action as is necessary to vacate the Decree with the Cook County Circuit Court - Chancery Division;

(b) All rights, interests, obligations, duties and liabilities set forth or derived under the Decree shall cease and terminate, including, without limitation, the Association's right to collect any monies, except as specifically set forth hereafter;

(c) Each party to this Agreement does hereby remise, release and forever discharge, for itself, its successors and/or assigns, the other, of and from all manner of actions, causes, and causes of action, suits, debts, sums of money, attorneys' fees, agreements, promises, variances, trespasses, damages, judgments, executions, claims and demands, whatsoever, in law or in equity, at any time, by reason of any matter, cause, or thing, whatsoever, in connection with their interests in or involvement with the Decree in any manner;

(d) Notwithstanding anything contained herein to the contrary, Parcel 2 and the current and future owners thereof shall not be subject to any rules or regulations of the Association or any future owners of Parcel 1, except as specifically set forth hereafter. In addition, the current and future owners of Parcel 2 shall have no right to use Parcel 1 or

0010359643

UNOFFICIAL COPY

any of the facilities thereon, except as specifically set forth herein. All terms, conditions and obligations (and rights or entitlements) as they apply to Parcel 2 and any current or future owners thereof as set forth in certain Association documents, including but not limited to Declaration of Covenants, Conditions and Restrictions The Oaks Planned Unit Development recorded as document 19821584, Amendments to said Declaration recorded as Documents 20044500 and 20546387, and any Association By-Laws are hereby declared null and void, except as specifically set forth to the contrary herein.

2. Use and Maintenance of Access Road - Grant of Easement. The Association grants the Partnership, and all future owners of Parcel 2, an easement for ingress and egress over and upon the "Easement Premises" owned by the Association as defined, set forth, and pursuant to the terms and conditions contained in the Grant of Easement attached hereto as Exhibit "C".

The Easement Premises is currently improved with an asphalt/blacktop roadway. The Association, at its cost and expense, covenants and agrees to maintain said roadway in good repair and to keep same free from snow so that the parties may at all times use such roadway for its intended purpose of ingress and egress. In addition, the Association shall maintain in good repair any existing improvements on the Easement Premises, excluding any fencing. Any such existing fencing shall be maintained by, and at the expense of, the Partnership and its successors. The Association shall also be responsible for and pay all real estate taxes assessed against the Easement Premises.

Notwithstanding the above, the owner of Parcel 2 covenants and agrees, at its cost and expense, to maintain in good repair and to keep same free from snow such areas of the Easement Premises which connect the parking lots located on Parcel 2 with the roadway on the Easement Premises (the "Connecting Areas"). The owner of Parcel 2 agrees to indemnify the Association from any costs or expenses in connection with the maintenance of such Connecting Areas.

3. Payment of Fees for Maintenance of Access Road. The Partnership shall pay to the Association the sum of \$3,000 concurrently with the execution hereof towards maintenance of the Easement Premises. In addition, the current owner of Parcel 2 shall pay to the Association or the

0010355643

then current owner of Parcel 1, the sum of \$3,000 on or before January 15th of each calendar year hereafter (the "Yearly Payment") to aid the owner of Parcel 1 in the maintenance expenses for the Easement Premises. In no event shall the owner of Parcel 2 be required to pay any additional amounts other than as specifically set forth herein, whether for maintenance of the Easement Premises or any other common area owned by the Association.

In the event that the roadway located on the Easement Premises which provides vehicular ingress and egress to the public roadways is dedicated to the Village of Streamwood, the Yearly Payment shall be reduced to \$2,000 beginning with the third Yearly Payment due after the dedication of such roadway.

In the event that the owner of Parcel 2 fails to make payments pursuant to this paragraph, the party entitled to such payment(s) will be entitled to seek money damages (including reasonable attorneys' fees), however, in no event shall such party be entitled to equitable relief to revoke or in any manner impair the owner of Parcel 2 from using the Easement Premises.

4. Successors. This Agreement shall be valid and binding upon the parties, their successors and assigns, and is further intended to be binding upon each successive owner of the subject Parcels.

5. Entire Agreement; Amendments. This Agreement and the Grant of Easement referred to herein contain the entire understanding of the parties with respect to its subject matter. There are no restrictions, grants, promises, warranties, covenants or undertakings other than in this Agreement or the Grant of Easement of or made by the parties, and any condition, grant, right or obligation set forth hereunder may only be amended in writing by the parties.

6. Severability. If any provision of this Agreement, or the application of such provision to any person or circumstance, shall be held invalid by a court of competent jurisdiction, the remainder of this Agreement, or the application of such provision to persons or circumstances other than those to which it is held invalid by such court, shall not be affected thereby.

7. Headings. The headings, titles and subtitles herein are inserted for convenience of reference only and are to be ignored in any construction of the provisions hereof.

0010359643

UNOFFICIAL COPY

8. Attorneys' Fees. Either party may enforce this instrument by appropriate action and should it prevail in such litigation, it shall be entitled to recover its reasonable attorneys' fees and costs.

9. Representation of Authority. The Association and Partnership represent and warrant that they have full power and authority to enter into this Agreement and to make the promises, obligations, and commitments contained herein. In addition, the undersigned executing this Agreement on behalf of the Association and Partnership, represent and warrant that they have full power and authority to enter into this Agreement and to bind the respective parties as set forth herein.

IN WITNESS WHEREOF, the parties have signed and sealed this Agreement on the 20th day of April, 1993.

American National Bank & Trust Company
of Chicago, as Trustee under Trust Number 28456 and 28457

By: [Signature]
Its J. M. [Signature] VICE PRESIDENT
[Signature] ASSISTANT SECRETARY

Valley Lane Associates Limited Partnership

By: Cox Financial Group, Ltd.,
general partner

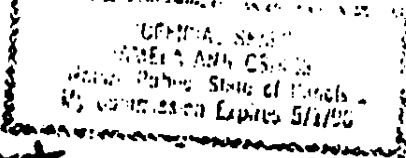
By: [Signature]
Its President

The Oak Improvement Association

By: [Signature]
Its President

Subscribed and sworn to me this
20th day of April, 1993 that
John H Cox and
James Hargole
I knowledged that
they signed
the herein documents

[Signature]
Notary Public



STATE OF ILLINOIS }
COUNTY OF Cook } SS.

The foregoing instrument was acknowledged before me this 20 day of APR 29 1993 by J. M. [Signature] and [Signature] respectively, of American National Bank & Trust Company, a national banking association, as Trustee, as aforesaid, on behalf of said banking association.

[Signature]
Notary Public

0010359643

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION The Oaks Planned Unit Development "Parcel 1"

Parcel A:

Common Areas 'A' and 'B' in the Oaks Unit 1, a Subdivision of part of Sections 26 and 27, Township 41 North, Range 9, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel B:

Common Areas 'C' and 'D' in the Oaks Unit 2, a Subdivision of part of the Southwest 1/4 of Section 20, Township 41 North, Range 9, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel C:

Common Areas 'E' and 'F' in the Oaks Unit 3, a Resubdivision of part of the Oaks Unit 2, being a Subdivision of part of the Southwest 1/4 of Section 26, Township 41 North, Range 9, East of the Third Principal Meridian, in Cook County, Illinois.

0010359643

Cook County Clerk's Office

0010359643

UNOFFICIAL COPY

93318335

100 209 6670:W U

GRANT OF EASEMENT

THIS GRANT OF EASEMENT is made this 20th day of April, 1993 by and between THE OAK IMPROVEMENT ASSOCIATION (the "Grantor") and AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST NO. 28456 AND 28457 (the "Trustee") and VALLEY LANE ASSOCIATES LIMITED PARTNERSHIP (the "Partnership") (collectively, the Trustee and the Partnership are referred to as the "Grantee").

RECORDING 831.5
185535 TRAN 1496 04/29/93-13:24:00
43678 + *-93-318335
COOK COUNTY RECORDER.

The following recitals of fact are a material part of this instrument:

A. The Grantor is the record owner of a tract of land legally described as set forth on Exhibit "A" attached hereto and made a part hereof and said tract is hereafter referred to as "Parcel 1":

B. The Trustee is the record owner and the Partnership is the beneficial owner of a tract of land legally described as follows and hereafter referred to as "Parcel 2":

LOT 1 IN BLOCK 501 IN THE OAKS UNIT NUMBER 3, BEING A RESUBDIVISION OF SECTIONS "E" AND "F" IN THE OAKS UNIT NUMBER 2, BEING A SUBDIVISION OF PART OF THE SOUTH WEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF STREAMWOOD, IN COOK COUNTY, ILLINOIS, and

LOT 1 IN BLOCK 502 IN THE OAKS UNIT NUMBER 2, BEING A RESUBDIVISION OF SECTIONS "E" AND "F" IN THE OAKS UNIT NUMBER 2, BEING A SUBDIVISION OF PART OF THE SOUTH WEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF STREAMWOOD, IN COOK COUNTY, ILLINOIS.

C. The Grantor desires to grant and the Grantee desires to receive an easement over and across that part of Parcel 1 legally described as follows and hereafter referred to as the "Easement Premises":

COMMON AREA F IN THE OAKS UNIT NO. 3, BEING A RESUBDIVISION OF SECTIONS E AND F IN THE OAKS UNIT NO. 2, BEING A SUBDIVISION OF PART OF THE SOUTH WEST QUARTER OF THE SOUTH WEST QUARTER OF SECTION TWENTY-SIX (26), TOWNSHIP FORTY-ONE (41) NORTH, RANGE NINE (9) EAST OF THE THIRD PRINCIPAL MERIDIAN IN THE VILLAGE OF STREAMWOOD, COOK COUNTY, ILLINOIS.

2 IN
6-26-85-001
501 Valley Lane
Streamwood, IL
6-26-85-002
502 Valley Lane
Streamwood, IL

93318335
0010359643



31⁵⁰
8/3

UNOFFICIAL COPY

Now, therefore, in consideration of \$10.00 and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the following grants, agreements, covenants and restrictions are made:

1. Grant of Easement. The Grantor hereby grants to the Grantee, its successors and assigns, as an easement appurtenant to Parcel 2, a perpetual easement for ingress and egress over and across the Easement Premises.

2. Use of Easement Premises. Any portions of the Easement Premises which are paved as of the date hereof may be used for vehicular and pedestrian ingress and egress. Any portions of the Easement Premises which are unpaved as of the date hereof may only be used for pedestrian ingress and egress.

Use of the Easement Premises is not confined to present uses of Parcel 2, the present buildings thereon, or present means of transportation. Exclusive use of the Easement Premises is not hereby granted. The right to use the Easement Premises, likewise for ingress or egress, is expressly reserved by the Grantor. In addition, the Grantor reserves the right to use the Easement Premises, including any subsurface use, for any reasonable purpose, provided same does not interfere with Grantee's use of the Easement Premises.

3. Use of Parcel 2. As long as this easement grant remains in effect, Parcel 2 shall not be used for other than residential purposes, including but not limited to residential apartment or condominium use, and no industrial or commercial buildings shall be constructed thereon.

4. Additions to Dominant Tenement. Said easement is also appurtenant to any land that may hereafter come into common ownership with Parcel 2 aforesaid and that is contiguous to Parcel 2. An area physically separated from Parcel 2 but having access thereto by means of public ways or private easements, rights or licenses is deemed to be contiguous to Parcel 2.

5. Division of Dominant Tenement. In the event Parcel 2 is hereafter divided into parts by separation of ownership or by lease, the divided parts shall enjoy the benefit of the easement hereby created.

9338835

0010366643

UNOFFICIAL COPY

9 3 3 1 8 3 3

6. Parking. Both parties covenant that, except for any existing portions of parking lots now owned by the Trustee which may extend onto the Easement Premises, vehicles shall not be parked on the Easement Premises except so long as may be reasonably necessary to load and unload.

7. Paving/Expenses of Roadway. A certain portion of the Easement Premises is currently improved with an asphalt/blacktop roadway. Grantor, at its cost and expense, covenants and agrees to maintain said roadway in good repair and to keep same free from snow so that the parties may at all times use such roadway for its intended purpose of ingress and egress. In addition, Grantor shall maintain in good repair any existing improvements on the Easement Premises, excluding any fencing. Any such existing fencing shall be maintained by, and at the expense of, Grantee and its successors. Grantor shall also be responsible for and pay all real estate taxes assessed against the Easement Premises. The owner of Parcel 2 covenants and agrees, at its cost and expense, to maintain in good repair and to keep same free from snow such areas of the Easement Premises which connect the parking lots located on Parcel 2 with the roadway on the Easement Premises (the "Connecting Areas"). The owner of Parcel 2 agrees to indemnify the Grantor from any costs or expenses in connection with the maintenance of such Connecting Areas.

8. Payment of Fees for Maintenance of Access Road. The Grantee shall pay to the Grantor the sum of \$3,000 concurrently with the execution hereof toward maintenance of the Easement Premises. In addition, the current owner of Parcel 2 shall pay to the Grantor or the then current owner of Parcel 1, the sum of \$3,000 on or before January 15th of each calendar year hereafter (the "Yearly Payment") to aid the owner of Parcel 1 in the maintenance expenses for the Easement Premises. In no event shall the owner of Parcel 2 be required to pay any additional amounts other than as specifically set forth herein, whether for maintenance of the Easement Premises or any other common area owned by the Association.

In the event that the roadway located on the Easement Premises which provides vehicular ingress and egress to the public roadways is dedicated to the Village of Streamwood, the Yearly

93318335

0010359643

UNOFFICIAL COPY

Payment shall be reduced to \$2,000 beginning with the third Yearly Payment due after the dedication of such roadway.

In the event that the owner of Parcel 2 fails to make payments pursuant to this paragraph, the party entitled to such payment(s) will be entitled to seek money damages (including reasonable attorneys' fees and costs), however, in no event shall such party be entitled to equitable relief to revoke or in any manner impair the owner of Parcel 2 from using the Easement Premises.

9. Warranties of Title. The Grantor warrants that it has good and indefeasible fee simple title to the Easement Premises.

10. Title Insurance and Escrow. Should Grantee so desire, Grantee may apply forthwith for a title insurance policy insuring the easement hereby granted and Grantor will make available for inspection by the title company any evidence of title in its possession.

11. Running of Benefits and Burdens. All provisions of this instrument, including the benefits and burdens, run with the land and are binding upon and enure to the heirs, assigns, successors, tenants and personal representatives of the parties hereto.

12. Termination of Liability. Whenever a transfer of ownership of either parcel takes place, liability of the transferor for breach of covenant occurring thereafter automatically terminates.

13. Attorneys' Fees. Either party may enforce this instrument by appropriate action and should it prevail in such litigation, it shall be entitled to recover its reasonable attorneys' fees and costs.

14. Construction. The rule of strict construction does not apply to this grant. This grant shall be given a reasonable construction so that the intention of the parties to confer a usable right of ingress and egress on the Grantee is carried out.

15. Representation of Authority. The Grantor and Grantee represent and warrant that they have full power and authority to enter into this Agreement and to make the promises, obligations, and commitments contained herein. In addition, the undersigned executing this

90018395

0010359643

UNOFFICIAL COPY

Agreement on behalf of the Grantor and Grantee, represent and warrant that they have full power and authority to enter into this Agreement and to bind the respective parties as set forth herein.

IN WITNESS WHEREOF, the parties have signed and sealed this Agreement on the 20th day of April, 1993.

American National Bank & Trust Company
of Chicago, as Trustee under Trusts 28456 AND 28457

By: [Signature]
Its President

Valley Lane Associates Limited Partnership

By: Cox Financial Group, Ltd.,
general partner

By: [Signature]
Its President

The Oak Improvement Association

By: [Signature]
Its President

Subscribed and sworn to me this 20th day of April that John H. Cox and James Hippole that they acknowledged signature of the herein document.

This instrument is executed by the undersigned Land Trustee, not personally but solely by the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is not intended to be construed as a personal obligation of the Trustee. The Trustee is not liable for any loss or damage to the property of the Trustee or for any loss or damage to the property of the Trustee or for any loss or damage to the property of the Trustee or for any loss or damage to the property of the Trustee.

STATE OF ILLINOIS }
COUNTY OF Cook } SS.

[Signature]
Notary Public

The foregoing instrument was acknowledged before me this 20th day of APR 19 1993

by ADAM M. JANKUS and LIBERTY respectively, of American National Bank and Trust Company of Chicago, a national banking association, as Trustee, as aforesaid, on behalf of said banking association.

[Signature]
Notary Public

"OFFICIAL SEAL"
PATRICK ANN CSIKOZ
Notary Public, State of Illinois
My Commission Expires 5/1/94

0010359643

UNOFFICIAL COPY

113 070 200

EXHIBIT A

LEGAL DESCRIPTION The Oaks Planned Unit Development "Parcel 1"

Parcel A:

Common Areas 'A' and 'B' in the Oaks Unit 1, a Subdivision of part of Sections 26 and 27, Township 41 North, Range 9, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel B:

06-27-405-082
06-26-353-075

Common Areas 'C' and 'D' in the Oaks Unit 2, a Subdivision of part of the Southwest 1/4 of Section 26, Township 41 North, Range 9, East of the Third Principal Meridian, in Cook County, Illinois.


Parcel C:

06-26-302-006 } Common
06-26-302-007 } area

Common Areas 'E' and 'F' in the Oaks Unit 3, a Resubdivision of part of the Oaks Unit 2, being a Subdivision of part of the Southwest 1/4 of Section 26, Township 41 North, Range 9, East of the Third Principal Meridian, in Cook County, Illinois.

06-26-302-010 } Common
06-26-302-011 } area

93318335

Mail to: 
Ken Kosky
John Cox & Assoc.
60 Revere Dr. Suite 770
Northbrook, IL 60062

498-2690 X19

0010359643

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT C
LEGAL DESCRIPTION
THE OAKS PLANNED UNIT DEVELOPMENT
"PARCEL 1"

PARCEL A:

COMMON AREAS 'A' AND 'B' IN THE OAKS UNIT 1, A SUBDIVISION OF PART OF SECTIONS 26 AND 27, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. NO. 06-27-405-082
06-26-353-075

PARCEL B:

COMMON AREAS 'C' AND 'D' IN THE OAKS UNIT 2, A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. NO. 06-26-302-006
06-26-302-007

PARCEL C:

COMMON AREAS 'E' AND 'F' IN THE OAKS UNIT 3, A RESUBDIVISION OF PART OF THE OAKS UNIT 2, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. NO. 06-26-302-010
06-26-302-011

0010359643

UNOFFICIAL COPY

41-9-26E

6-26

W. 1/2

Note: D.P. stands for Out Parcel

"A"
THE OAKS UNIT NO 2, a sub. of part of the SW 1/4 SW 1/4
of Sec. 26-41-9
Rec. Apr. 19, 1966. Doc. 19801129.

"B"
THE OAKS UNIT NO 1, a sub. of part of the NW 1/4 SW 1/4 of
Sec. 26 and of part of the NE 1/4 SE 1/4 of Sec. 27-41-9
Rec. Apr. 19, 1966. Doc. 19801128.

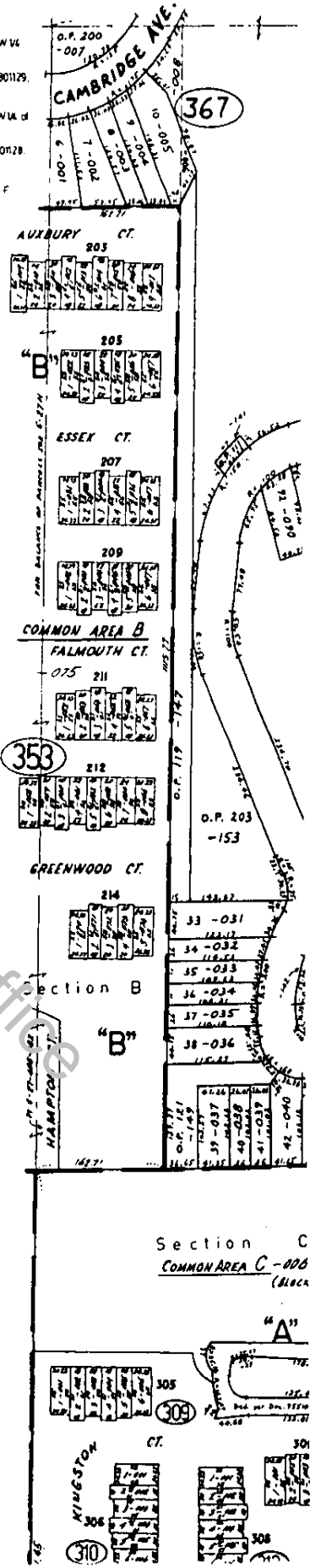
"C"
THE OAKS UNIT No 3, a resub. of Sections E and F
in The Oaks Unit No. 2 sub. (see "A").
Rec. July 10, 1968. Doc. 20547000

"D"
OAKFIELD CENTER SUB. of that
part of the SW 1/4 SW 1/4 of
Sec. 26-41-9.
Rec. Aug. 27, 1988 Doc. 26752691

CONDOMINIUM 06-26-365-004
SHANNON COURT CONDOMINIUM
Rec. May 4, 1993 Doc. 93332086

UNIT	UNIT	UNIT
5011-100-1001	5011-207-1017	5011-400-1034
5011-101-1002	5011-208-1018	5011-405-1035
5011-102-1003	5011-209-1019	5011-406-1036
5011-103-1004	5011-300-1020	5011-407-1037
5011-105-1005	5011-301-1021	5011-408-1038
5011-106-1006	5011-302-1022	5011-409-1039
5011-107-1007	5011-303-1023	5011-500-1040
5011-108-1008	5011-304-1024	5011-501-1041
5011-109-1009	5011-305-1025	5011-502-1042
5011-200-1010	5011-306-1026	5011-503-1043
5011-201-1011	5011-307-1027	5011-504-1044
5011-202-1012	5011-308-1028	5011-505-1045
5011-203-1013	5011-309-1029	5011-506-1046
5011-204-1014	5011-400-1030	5011-507-1047
5011-205-1015	5011-401-1031	5011-508-1048
5011-206-1016	5011-402-1032	5011-509-1049
	5011-403-1033	

"E"
SHAWWOOD FOREST, a sub. of part of
the E 1/2 of Sec. 27 and the W 1/2
of Sec. 26-41-9.
Rec. Oct. 10, 1974 Doc. 74888895



Property of Cook County Clerk's Office

0010359643