

UNOFFICIAL COPY



Doc#: 0430333133
Eugene "Gene" Moore Fee: \$68.00
Cook County Recorder of Deeds
Date: 10/29/2004 11:23 AM Pg: 1 of 23

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Property of **AGREEMENT**

8111374 VLV 25 of 25

This Agreement (the "Agreement") is made and entered into this 14th day of October, 2004 by and among **COLE TAYLOR BANK**, an Illinois banking corporation, 111 West Washington Street Suite 650, Chicago, IL 60602, not personally but as trustee under trust agreement dated August 18, 2004 and known as Trust No. 01-041176, ("Purchaser") and **JOHN E. SHAFFER**, as to an undivided 21.119% interest, **E. THOMAS COLLINS, JR.**, as Trustee of The E. Thomas Collins, Jr. Declaration of Trust dated April 10, 1996, as to an undivided 10.034% interest, **RICHARD E. HULINA**, as Trustee of The Richard E. Hulina Declaration of Trust, dated May 6, 1999, as to an undivided 22.361% interest, **KEITH BANK**, as Trustee of The Keith Bank Declaration of Trust, dated December 14, 1994, as to an undivided 15.36% interest, **SYLVIA DOYNE COLLINS**, as Trustee of The Sylvia Doyne Collins Declaration of Trust, dated April 10, 1996, as to an undivided 5.0% interest, **PETER C.B. BYNOE**, as to an undivided 1.334% interest, **LEE I. MILLER**, as to an undivided 1.333% interest, **THEODORE J. NOVAK**, as to an undivided 1.333% interest, **JACK JACOBY**, as to an undivided 2.00% interest, **WPC-SOO T, L.L.C.**, as to an undivided 7.126% interest, and **TJN-SOO T, L.L.C.**, as to an undivided 13.00% interest (collectively, the "Developer").

WITNESSETH:

WHEREAS, Purchaser, as purchaser, and Developer, as seller, have entered into that certain Real Estate Purchase Contract dated October 14th, 2004, ("Purchase Agreement"), pursuant to which Purchaser has agreed to purchase from Developer and Developer has agreed to sell to Purchaser, the property legally described on Exhibit "A" attached hereto ("Property"); and

WHEREAS, the Property is part of a Redevelopment Project Area as defined in that certain Roosevelt-Canal Redevelopment Project Area Redevelopment Agreement by

Box 400-CTCC

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and between the City of Chicago and SOO T, L.L.C., an Illinois limited liability company ("SOO T"), a predecessor in interest to and an affiliate of Developer, dated August 22, 1997 and recorded September 5, 1997 as Document Number 97655612 ("**Redevelopment Agreement**"); and

WHEREAS, Developer, as successor in interest to SOO T, has agreed in Section 8.20 of the Redevelopment Agreement to provide an "**Additional Parking Area**," as therein defined to be operated in connection with the New Maxwell Street Market; and

WHEREAS, SOO T, SOO T-2, L.L.C., an Illinois limited liability company, a predecessor in interest to and an affiliate of Developer, and Envirotec Illinois, Inc. have entered into that certain Additional Parking Area Agreement dated February 13, 1998 and recorded as Document Number 98126047 (the "**Additional Parking Area Agreement**") regarding, among other things the obligations of Developer under Section 8.20 of the Redevelopment Agreement.

WHEREAS, Developer and Purchaser desire to set forth their mutual understandings with respect to the duties and obligations imposed upon the Developer under Section 8.20 of the Redevelopment Agreement and the Additional Parking Area Agreement;

NOW THEREFORE, in consideration of Ten and No/100 Dollars (\$10.00), the mutual promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Purchaser hereby (a) assumes and agrees to perform, and be bound by, all of the duties, obligations, liabilities, covenants and conditions imposed on the Developer under or pursuant to the Additional Parking Area Agreement and Section 8.20 of the Redevelopment Agreement and (b) agrees to indemnify, defend and hold harmless Developer, its members and agents and its and their successors and assigns (collectively the "Indemnified Parties") from and against any and all claims, losses, liabilities and expenses, including reasonable attorneys' fees and expenses, arising on or after the date hereof, suffered or incurred by any of the Indemnified Parties by reason of any breach by Purchaser of any of its obligations under this Agreement. In the event any party hereto institutes any action or proceeding against the other party with regard to this Agreement, the prevailing party in such action shall be entitled to recover, in addition to the cost of the suit, its actual attorneys' fees.

This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

This Agreement shall constitute a covenant which runs with the land, and shall be recorded against the Property in the Office of the County Recorder of Deeds of Cook County, Illinois and such other public offices as may be appropriate.

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Purchaser represents and warrants to Developer that Purchaser has all requisite power and authority to execute, deliver, and perform this Agreement and all instruments and agreements contemplated herein, and that this Agreement constitutes a valid, binding and enforceable agreement against Purchaser.

In the event that the Developer's obligations contained in Section 8.20 of the Redevelopment Agreement and under the Additional Parking Area Agreement terminate by agreement or otherwise, this Agreement shall terminate and be of no further force or effect to the same extent of such termination. In the event of such termination, the parties hereto agree to execute and record such agreement or agreements evidencing the termination of this Agreement.

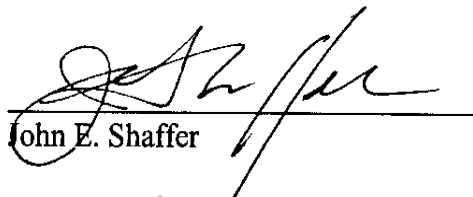
This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which shall together constitute one and the same instrument.

[Signatures appear on the following pages.]

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the date first above written.

DEVELOPER:



John E. Shaffer

E. Thomas Collins, Jr., Trustee of the
E. Thomas Collins, Jr. Declaration of
Trust dated April 10, 1996

Richard E. Hulina, Trustee of the
Richard E. Hulina Declaration of Trust
dated May 6, 1999

Keith Bank, Trustee of the Keith Bank
Declaration of Trust dated December 14, 1994

Sylvia Doyne Collins, Trustee of the
Sylvia Doyne Collins Declaration of Trust
dated April 10, 1996

Peter C.B. Bynoe

Lee I. Miller

Theodore J. Novak

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

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Theodore J. Novak

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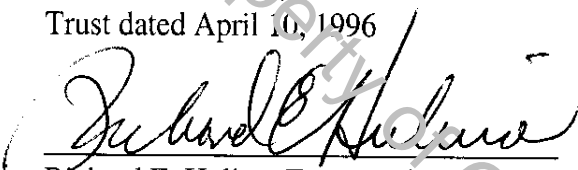
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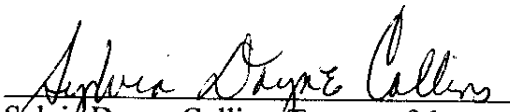
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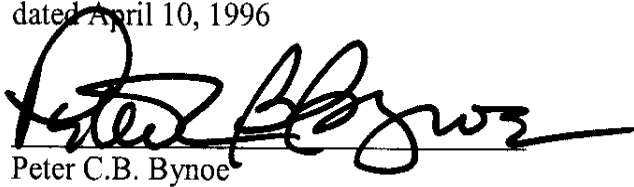
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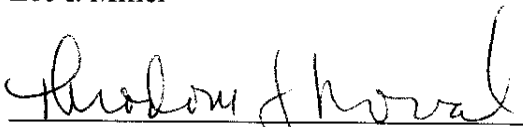
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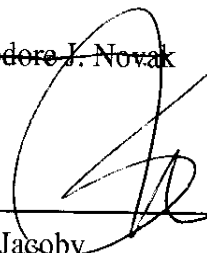


Theodore J. Novak

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

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Theodore J. Novak



Jack Jacoby

WPC-SOO T, L.L.C., an Illinois limited liability company

By: _____
William P. Colson, Managing Member

TJN-SOO T, L.L.C., an Illinois limited liability company

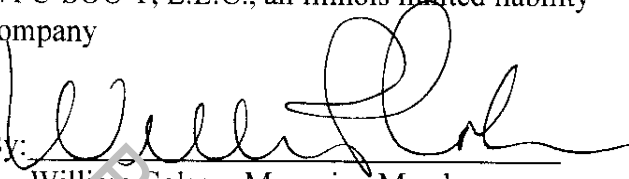
By: _____
Theodore J. Novak, Managing Member

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Jack Jacoby

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company

By: 
William Colson, Managing Member

TJN-SOO T, L.L.C., an Illinois limited liability
company

By: _____
Theodore Novak, Managing Member

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

Property of Cook County Clerk's Office

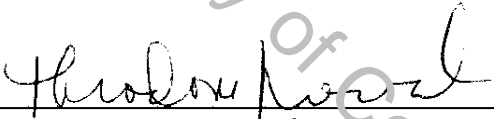
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By: _____
William Colson, Managing Member

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company

By: 
Theodore Novak, Managing Member

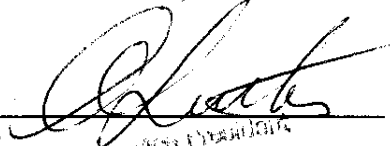
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PURCHASER:

COLE TAYLOR BANK, an Illinois banking corporation.

Not personally but as trustee under trust agreement dated August 18, 2004 and known as Trust No. 01-041176,

By: 
Its: Trustee

Attest:
By: 
Its: Trust Officer

This instrument is executed by the undersigned Land Trustee not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are undertaken by it solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

Property of Cook County Clerk's Office

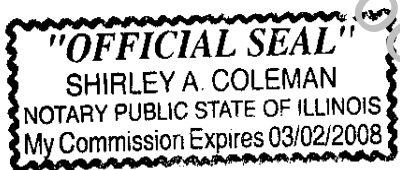
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PURCHASER'S ACKNOWLEDGMENT

STATE OF IL)
) SS.
COUNTY OF Cook)

I, _____, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Ante M. Lukic VP and Sherri Smith Ty Officer, personally known to me to be the designated signatories for Cole Taylor Bank, an Illinois Banking Corporation, not personally but as trustee under trust agreement dated August 18, 2004 and known as Trust No. 01-041176, (the "Purchaser"), appeared before me this day in person and acknowledged that they signed, sealed, and delivered said instrument, pursuant to the authority given to them by the trustees of Purchaser, as their free and voluntary act and as the free and voluntary act of Purchaser, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this ___ day of OCT 18 2004, 2004.



Shirley A. Coleman
Notary Public

My Commission Expires _____

(SEAL)

Notary Public

Deputy Clerk's Office

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, **DO HEREBY CERTIFY**, that **JOHN E. SHAFFER**, 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 and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 14th day of October, 2004.



Grace Hill
NOTARY PUBLIC

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, **DO HEREBY CERTIFY**, that **E. THOMAS COLLINS, JR.**, Trustee of the E. Thomas Collins, Jr. Declaration of Trust, dated April 10, 1996, 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 and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said trust for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this ____ day of October, 2004.

NOTARY PUBLIC

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, **DO HEREBY CERTIFY**, that **JOHN E. SHAFFER**, 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 and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

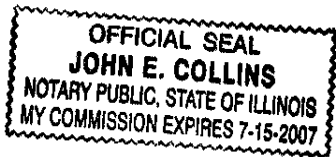
GIVEN under my hand and Notarial Seal this ____ day of October, 2004.

NOTARY PUBLIC

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, **DO HEREBY CERTIFY**, that **E. THOMAS COLLINS, JR.**, Trustee of the E. Thomas Collins, Jr. Declaration of Trust, dated April 10, 1996, 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 and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said trust for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 14th day of October, 2004.



[Handwritten Signature]

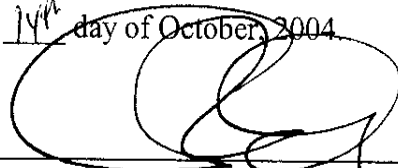
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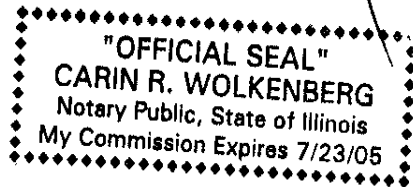
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, **DO HEREBY CERTIFY**, that **RICHARD E. HULINA**, as Trustee of the Richard E. Hulina Declaration of Trust, dated May 6, 1999, 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 and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said trust for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 14th day of October, 2004.



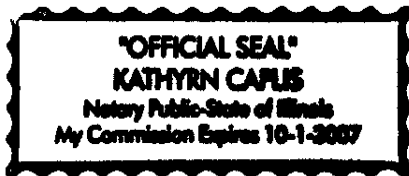
NOTARY PUBLIC



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, **DO HEREBY CERTIFY**, that **KEITH BANK**, as Trustee of the Keith Bank Declaration of Trust, dated December 14, 1994, 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 and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said trust for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 14th day of October, 2004.





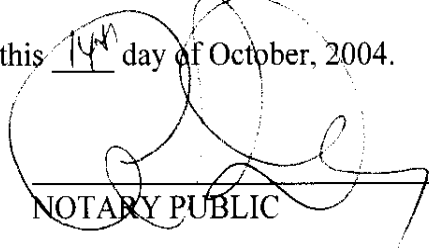
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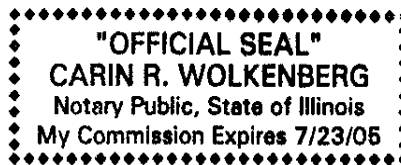
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, **DO HEREBY CERTIFY**, that **JACK JACOBY**, 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 and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 14th day of October, 2004.



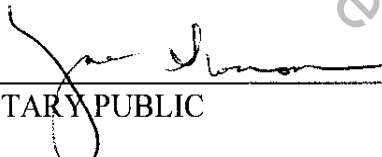
NOTARY PUBLIC



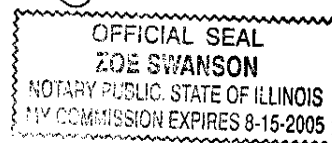
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, **DO HEREBY CERTIFY**, that **WILLIAM P. COLSON**, as Managing Member of **WPC-SOO T, L.L.C.**, an Illinois limited liability company, 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 and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 14th day of October, 2004.



NOTARY PUBLIC



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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1:

BLOCKS 3 AND 4 IN CENTRAL TERMINAL RAILWAY COMPANY'S SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 22, 1914, AS DOCUMENT 5462416, EXCEPTING THEREFROM THAT PART OF BLOCK 4 IN CENTRAL RAILWAY COMPANY'S SUBDIVISION AFORESAID DESCRIBED BY

BEGINNING AT THE NORTHEAST CORNER OF SAID BLOCK 4; THENCE SOUTH 00 DEGREES 19 MINUTES 20 SECONDS EAST ALONG THE EAST LINE OF SAID BLOCK 4, 177.15 FEET; THENCE SOUTH 89 DEGREES 57 MINUTES 40 SECONDS WEST ALONG THE SOUTH LINE OF SAID BLOCK 4, 124.03 FEET; THENCE SOUTH 00 DEGREES 14 MINUTES 22 SECONDS EAST ALONG THE EAST LINE OF SAID BLOCK 4, 110.77 FEET; THENCE SOUTH 89 DEGREES 57 MINUTES 18 SECONDS WEST ALONG THE SOUTH LINE OF SAID BLOCK 4, 219.20 FEET; THENCE NORTH 00 DEGREES 02 MINUTES 44 SECONDS WEST, 287.30 FEET, TO A POINT ON THE NORTH LINE OF SAID BLOCK 4; THENCE NORTH 89 DEGREES 51 MINUTES 17 SECONDS EAST, ALONG SAID NORTH LINE, 342.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

BLOCK 5 TOGETHER WITH THAT PART OF THE SOUTH 7 FEET OF VACATED 15TH STREET LYING NORTH OF AND ADJOINING SAID BLOCK 5 (EXCEPT THE WEST 200 FEET OF SAID SOUTH 7 FEET), ALL IN CANAL TRUSTEES' NEW SUBDIVISION OF BLOCKS IN THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

ADDRESS: 15TH STREET AND SOUTH CLINTON AVENUE, CHICAGO, IL

PINS: 17-21-126-001; 17-21-127-023; 17-21-511-011; 17-21-511-017