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This Instrument prepared by and
return to:

Richard Indyke
221 N. LaSalle Street
Suite 1200
Chicago, Illinois 60601



Doc#: 0630644028 Fee: \$34.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/02/2006 12:54 PM Pg: 1 of 6

ABROGATION AGREEMENT

This Abrogation Agreement is made and entered into this 31st of October 2006 by and between Prairie and Cullen L.L.C., an Illinois Limited Liability Company (herein "Prairie") and Chicago Title Land Trust Company as Trustee under Trust Agreement Dated March 21, 2005 and known as Trust Number 1114176 (herein "Trustee").

RECITALS

That a certain "Common Storm Sewer Easement" dated the 7th day of February, 1977 which was recorded in the Office of the Recorder of Deeds for Cook County, Illinois on February 15, 1977 as document number 23820696, affected two parcels of real estate located in Chicago, Cook County, Illinois called Parcel I and Parcel II, both parcels are legally described on Exhibit A. The Common Storm Sewer Easement benefitted the owners and successors of both parcels described in Exhibit A.

On April 21, 2000 and at all times relevant herein Prairie was the owner of Parcel II and Trustee owns Parcel I.

In 1977 there was a private storm sewer emptying storm water into a public sewer located in Prairie Avenue, Chicago, Illinois. The private storm sewer served only parcels I and II and no other property. The purpose of the easement was only to convey storm water runoff for the two (2) parcels through a private storm sewer.

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The Storm Water Easement affected Parcels I and II as follows:

Easement areas were described as Parcels A and B in the Storm Water Easement and are legally described on Exhibit B attached hereto; easements were granted over Parcel I and granted over Parcel II.

Prairie recorded a certain Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for The Prairie Avenue Lofts Condominium (the "Declaration") on October 29, 2001 in the Office of the Recorder of Deeds for Cook County, Illinois, as Document No. 0011002039. The Declaration made certain real estate subject to the provisions of the Declaration and submitted portions of such real estate to the Act which is called Parcel II and legally described on Exhibit A.

Prairie terminated the use of the private storm sewer within the portion of the easement described on Exhibit B, it was the intent of the parties to abrogate said easement therefore Prairie on or about June 25, 2001, excavated the southern portion of Parcel II to erect a two (2) story parking garage over the southern portion of parcel which is legally described on Exhibit B attached hereto. During the construction of the garage on Parcel II Prairie dismantled the private storm sewer and covered the easement area with concrete.

The parking garage was a concrete structure built directly over the mutual private storm sewer easement area that existed on the portion of Parcel II as defined in the Storm Sewer Easement.

Prairie through its actions described above abandoned the easement because Prairie destroyed the storm water sewer causing the purpose of the easement to cease to exist.

The parking garage that Prairie erected encroaches on the easement area depriving Trustee of its use of such easement.

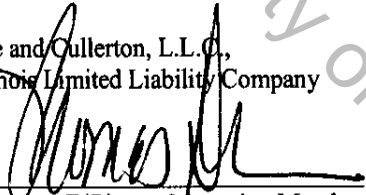
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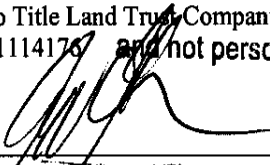
The parties to this Agreement desire to settle the encroachment of the parking garage on the mutual private storm sewer easement and release the easement on Parcel I and Parcel II.

NOW, THEREFORE, for good and valuable consideration which is hereby acknowledged by Prairie and Trustee and therefor hereby agree as follows:

1. The above recitals are incorporated in the Agreement as set out more fully herein.

2. The mutual private storm sewer easement created by a certain mutual grant of easement dated the 7th day of February, 1977 which was recorded in the Office of the Recorder of Deeds for Cook County, Illinois on February 15, 1977 as document number 23820696, is hereby abrogated, terminated and released from Parcels I and II.

Prairie and Cullerton, L.L.C.,
an Illinois Limited Liability Company

By: Thomas DiPiazza, Managing Member

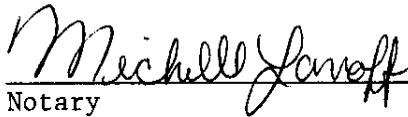
Chicago Title Land Trust Company,
Trust #1114176 and not personally

By: Trust Officer

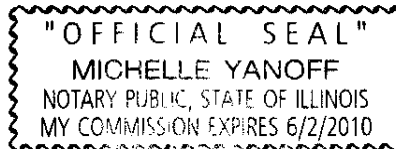
This instrument is executed by the undersigned Land Trustee not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all the warranties, indemnities, representations, covenants, undertakings 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.

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify, that Thomas DiPiazza, Managing Member of Prairie and Cullerton 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 as such officers, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as his own free and voluntary acts, and as the authorized, 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 31st day of October, 2006


Notary

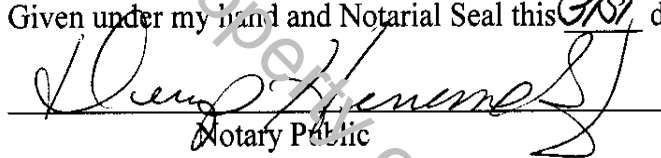


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STATE OF ILLINOIS)
)
 COUNTY OF COOK) SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify, that Mario V. Gotanco, ~~Trust Officer~~ of Chicago Title Land Trust Company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officers, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as his own free and voluntary acts, and as the authorized, free and voluntary act of said Company, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 31st day of October, 2006



 Notary Public



See attached page for exculpatory provision.

Property of Cook County Clerk's Office

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EXHIBIT A

PARCEL I:

ALL OF LOTS 13, 16 AND 17 AND THAT PART OF LOT 12 LYING SOUTH OF A LINE DRAWN FROM A POINT IN THE EAST LINE OF SAID LOT 12 THAT IS 174.65 FEET SOUTH OF THE NORTHEAST CORNER OF LOT 5 TO A POINT IN THE WEST LINE OF SAID LOT 12 THAT IS 174.34 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT 5 ALL IN BLOCK 4 IN GEORGE SMITH'S ADDITION TO CHICAGO BEING A SUBDIVISION OF BLOCKS 17 TO 22 IN ASSESSOR'S DIVISION OF THE SOUTHWEST FRACTIONAL ONE QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THE SOUTH 12 FEET OF THAT PART OF LOT 12 LYING NORTH OF A LINE DRAWN FROM A POINT IN THE EAST LINE OF SAID LOT 12 THAT IS 174.65 FEET SOUTH OF THE NORTHEAST CORNER OF LOT 5 TO A POINT IN THE WEST LINE OF SAID LOT 12 THAT IS 174.34 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT 5 ALL IN BLOCK 4 IN GEORGE SMITH'S ADDITION TO CHICAGO BEING A SUBDIVISION OF BLOCKS 17 TO 22 BOTH INCLUSIVE IN ASSESSOR'S DIVISION OF THE SOUTHWEST FRACTIONAL ONE QUARTER (1/4) OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 220 East 21st Street and 2016-2050 South Prairie Avenue, Chicago, Illinois

PIN: 17-22-314-025; 17-22-314-026; 17-22-314-027; 17-22-314-029

PARCEL II:

ALL OF LOTS 5, 8 AND 9 AND THAT PART OF LOT 12 LYING NORTH OF A LINE DRAWN FROM A POINT IN THE EAST LINE OF SAID LOT 12 THAT IS 174.65 FEET SOUTH OF THE NORTHEAST CORNER OF SAID LOT 5 TO A POINT IN THE WEST LINE OF SAID LOT 12 THAT IS 174.34 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT 5 EXCEPT THE SOUTH 12 FEET THEREOF ALL IN BLOCK 4 IN GEORGE SMITH'S ADDITION TO CHICAGO BEING A SUBDIVISION OF BLOCKS 17 TO 22 BOTH INCLUSIVE, IN ASSESSOR'S DIVISION OF THE SOUTHWEST FRACTIONAL ONE-QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 221 E. Cullerton, Chicago, Illinois

PIN: 17-22-314-017 (underlying land)
17-22-314-018 (underlying land)
17-22-314-019 (underlying land)
17-22-315-001 (underlying land)
17-22-315-002 (underlying land)
17-22-315-003 (underlying land)
17-22-315-004 (underlying land)

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EXHIBIT B

“Common Storm Sewer Easement” dated February 7, 1977

PARCEL A:

THE NORTH 8 FEET OF THE EAST 142 FEET OF THE FOLLOWING DESCRIBED TRACT OF LAND:

ALL OF LOTS 13, 16 AND 17 AND THAT PART OF LOT 12 LYING SOUTH OF A LINE DRAWN FROM A POINT IN THE EAST LINE OF SAID LOT 12 THAT IS 174.65 FEET SOUTH OF THE NORTHEAST CORNER OF LOT 5 OF SAID BLOCK TO A POINT IN THE WEST LINE OF SAID LOT 12 THAT IS 174.34 FEET SOUTH OF THE NORTHWEST CORNER OF LOT 5 OF SAID BLOCK, ALL IN BLOCK 4 IN GEORGE SMITH'S ADDITION TO CHICAGO BEING A SUBDIVISION OF BLOCKS 17 TO 22 IN ASSESSOR'S DIVISION OF THE SOUTHWEST FRACTIONAL ONE-QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL B:

THE SOUTH 25 FEET OF THE WEST 6 FEET OF THE EAST 142 FEET AND THE SOUTH 16 FEET OF THE WEST 19 FEET OF THE EAST 53 FEET OF THE FOLLOWING DESCRIBED TRACT OF LAND:

ALL OF LOTS 5, 8 AND 9 AND THAT PART OF LOT 12 LYING NORTH OF A LINE DRAWN FROM A POINT IN THE EAST LINE OF SAID LOT 12 THAT IS 174.65 FEET SOUTH OF THE NORTHEAST CORNER OF SAID LOT 5, TO A POINT IN THE WEST LINE OF SAID LOT 12 THAT IS 174.34 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT 5, ALL IN BLOCK 4 IN GEORGE SMITH'S ADDISON TO CHICAGO BEING A SUBDIVISION OF BLOCKS 17 TO 22 IN ASSESSOR'S DIVISION OF THE SOUTHWEST FRACTIONAL ONE-QUARTER OF SECTION 22, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.