

Doc#: 0716249036 Fee: \$36.00
Eugene "Gene" Moore
Cook County Recorder of Deeds
Date: 06/11/2007 10:27 AM Pg: 1 of 7

~~This Document Prepared by and~~
After Recording Return to:

*Village Clerk
Village of Hoffman Estates
1900 Hassell Rd
Hoffman Estates, IL
60169*

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (this "Agreement") is made this 14th day of May, 2007, by and between the Village of Hoffman Estates, an Illinois municipal corporation whose address is 1900 Hassell Road, Hoffman Estates, Illinois 60169 ("Grantor") and PRATUM PARTNERS, LLC, an Illinois limited liability company whose address is c/o J.F. McKinney & Associates, Ltd., 71 South Wacker Drive, Suite 3565, Chicago, IL 60606 Attn: John F. McKinney ("Grantee").

WITNESSETH:

WHEREAS, Grantor is the owner of Lot 4G5 (P.I.N. 01-32-302-027 and 01-32-302-028) in the Resubdivision of Lots 4A1 and 4G in Prairie Stone in Section 32, Township 42 North, Range 9 East of the Third Principal Meridian, according to the plat thereof recorded July 18, 1997 as Document No. 97519164 and known as the "Village Green"; and

WHEREAS, Grantee is the owner of Lots 4G1B1 and 4G1B2 (P.I.N. 01-32-302-034) in the Resubdivision of Prairie Stone Commons in Section 22, Township 42 North, Range 9 East of the Third Principal Meridian, according to the Plat thereof recorded April 18, 2007 as Document No. 0710822035 (collectively, "Grantee's Land"); and

WHEREAS, Grantee's Land is subject to the benefits and burdens of that certain Declaration of Easements dated March 6, 2007 and recorded March 9, 2007 as Document No. 0706860077 (as may be amended from time to time, the "Declaration"); and

WHEREAS, YP Trillium, L.L.C., a California limited liability company (together with its successors and assigns, "YP Trillium"), is currently the owner of Lot 4G1A in the Resubdivision of Prairie Stone Commons in Section 32, Township 42 North, Range 9 East of the Third Principal Meridian, according to the Plat thereof recorded March 28, 2005 as Document No. 0508734007 and is one of the Owners under the Declaration; and

WHEREAS, the parties desire by this instrument to insure that access through the eastern portion of the Village Green shall remain open and usable by the Grantee, its patrons, agents, employees, licensees, tenants, contractors, invitees (including, without

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limitation, YP Trillium and others entitled to use the Grantee's Land under the Declaration), guests, successors and assigns, and all others having lawful business on the Grantee's Land (all the foregoing persons referred to collectively herein as the "Permittees").

NOW, THEREFORE, for and in consideration of the Recitals and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby grants the easement rights, privileges and interests to Grantee, in, upon, over, under and across that portion of the Village Green as shown on the Exhibit attached hereto and legally described as beginning at the easterly corner of said Lot 4G5, said point being on the northerly right-of-way line of Prairie Stone Parkway, thence south 58 degrees, 11 minutes, 40 seconds west along said northerly right-of-way line 83.46 feet; thence north 31 degrees, 48 minutes, 20 seconds west 56.86 feet to the northerly line of said Lot 4G5; thence south 87 degrees, 32 minutes, 24 seconds east 100.09 feet to the place of beginning, in Cook County, Illinois (the "Village Green Easement Area") under the terms and conditions as hereafter set forth.

1. Grant. Grantor hereby declares, creates and grants, as easements appurtenant to the Grantee's Land, the following perpetual, non-exclusive easements in, upon, over, under and across the Village Green Easement Area (individually, an "Easement" and collectively, the "Easements"):

- (a) an easement in favor of Grantee and its agents, contractors and employees to construct, install, repair, maintain, relocate and replace a roadway, sidewalks and related improvements (including, without limitation, curbs, gutters, traffic directional and identification signs, and lighting fixtures and equipment) (collectively, the "Easement Improvements") in, upon, over, under and across the Village Green Easement Area, which Easement includes (but is not limited to) the right to grade the Village Green Easement Area and bring materials and equipment onto the Village Green Easement Area for such purposes; and
- (b) an easement for pedestrian and vehicular ingress, egress and access by Grantee and the Permittees on, over and across the Village Green Easement Area and the Easement Improvements, seven (7) days a week, twenty-four (24) hours a day.

Use of the Village Green Easement Area and the Easement Improvements and the exercise of the Easements is not confined or limited to the current or any particular future use or development of the Grantee's Land or any portion thereof; it being understood, however, that for so long as Grantee's Land is located within the Village of Hoffman Estates that its use shall be subject to the requirements of Grantor's ordinances.

2. Costs, Construction and Maintenance. Grantee shall be responsible for all costs to construct, install, repair, maintain, relocate and replace the Easement Improvements. If Grantor determines in its reasonable discretion that Grantee is not maintaining the Easement Improvements, it shall so notify Grantee, setting forth the maintenance which it believes Grantee should complete. Grantee shall commence the requested maintenance within five (5) days if there is a safety hazard and within thirty (30) days if there is no safety hazard. If Grantee does not so commence the requested

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maintenance within said time period, then Grantor shall have the right to undertake the unperformed maintenance obligations and to charge Grantee for the cost of performing such obligation.

3. Indemnity. Grantee shall hold harmless and indemnify Grantor from any claim, loss, damage, expense or liability arising directly or indirectly from the use of the Village Green Easement Area and the Easement Improvements by Grantee and the Permittees.

4. Running of Benefits and Burdens. The provisions of this Agreement and the Easements hereby created and granted shall run with, bind, touch and concern the land and shall be binding upon and inure to the successors and assigns of the respective parties hereto. If the Grantee's Land is hereafter divided into two or more parts by separation of ownership or by lease and/or if all or any portion is hereafter submitted to the provisions of the Condominium Property Act of the State of Illinois (or any successor statute) (the "Act"), all such parts and all such portions submitted to the Act shall enjoy the benefits of the Easements. Whenever a transfer of ownership of the Grantee's Land or any portion thereof takes place, liability of the transferor for breach of covenant occurring thereafter automatically terminates.

5. Remedies Cumulative. Notwithstanding anything contained herein to the contrary, any and all remedies set forth in this Agreement shall be in addition to any and all other remedies either party hereto may have at law or in equity and shall be cumulative.

6. Severability. If any provision of this Agreement is held to be invalid by any court, the invalidity of that provision shall not affect the validity of the remaining provisions of this Agreement. If any provision of this Agreement is held to constitute a violation of the rule against perpetuities, that provision shall be deemed to remain in effect until the death of the last survivor of the now living descendants of George W. Bush, President of the United States, plus 21 years thereafter.

7. Waiver. The failure of either party to insist upon the performance of any of the terms or conditions of this Agreement shall not be construed as thereafter waiving any such terms or conditions, but the same shall continue in full force and effect as if no such forbearance or waiver had occurred. If either party expressly waives in writing, any breach of the terms or conditions of this Agreement, such waiver shall not be deemed to be a waiver of any other breach whether preceding or succeeding and whether of the same or of a similar nature.

8. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

9. Amendments. This Agreement may be amended or modified only by a written instrument executed by the party asserted to be bound thereby.

10. Estoppel Certificate. Upon written request of either party hereto, the other party shall deliver to the requesting party an estoppel certificate stating whether: (i) the responding party knows of any default under this Agreement; (ii) to the responding party's knowledge, this Agreement has been modified or amended in any way (and if it

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has, then stating the nature thereof); and (iii) to the responding party's knowledge, this Agreement, as of that date, is in full force and effect. The party requesting the certificate, and such party's actual or prospective mortgagee or prospective purchaser may conclusively rely upon any such certificate.

11. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

12. Notice. All notices, requests, or other documents required or contemplated to be given or furnished under this Agreement shall be directed to such party at the address set forth in the introductory paragraph hereof. All such notices, requests, or other documents shall be (i) personally delivered to the offices set forth above, in which case they shall be deemed delivered on the date of delivery to said offices, (ii) sent by certified mail, return receipt requested, in which case they shall be deemed delivered three (3) business days after deposit in the U.S. mail, postage prepaid, or (iii) sent by air courier (Federal Express or like service), in which case they shall be deemed delivered on the date of actual delivery. Either party may change the address to which any such notice, request or other document is to be delivered by furnishing written notice of such change to the other party in compliance with the foregoing provisions.

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IN WITNESS WHEREOF, the parties have caused this instrument to be executed on their behalf on the date first above written.

GRANTOR:

Village of Hoffman Estates,
an Illinois Municipal corporation

By: *William D. McLeod*
Village President

Attest: *Virginia Mary Hefter*
Village Clerk

GRANTEE:

Pratum Partners, LLC,
an Illinois limited liability company

By: *John F. McKinney*
John F. McKinney, its Manager

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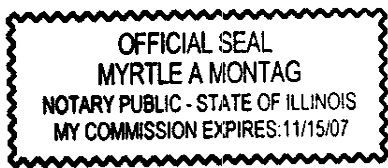
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STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, MYRTLE A. MONTAG, a notary public in and for the county aforesaid, do hereby certify that William D. McLeod, Mayor, and Virginia M Hayter, Village Clerk, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as Mayor and Village Clerk, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Village, for the uses and purposes therein set forth; and the said Village Clerk acknowledged that she, as custodian of the corporate seal of said Village, did affix the corporate seal of said Village to said instrument as said Clerk, as her own free and voluntary act and as the free and voluntary act of said Village for the uses and purposes therein set forth.

Given under my hand and notarial seal this 16th day of May, 2007.

Myrtle A. Montag
 Notary Public



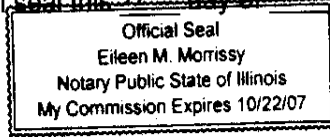
Notary of Cook County Clerk's Office

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Eileen M. Morrissy, a notary public in and for the county aforesaid, do hereby certify that John F. McKinney, personally known to me to be the same person whose name is subscribed to the foregoing instrument as Manager of PRATUM PARTNERS, LLC, 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 11th day of MAY, 2007.



Eileen M. Morrissy

Notary Public

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