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Doc#: 0826316042 Fee: \$62.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/19/2008 01:48 PM Pg: 1 of 14

After Recording Return to:
Samuel A. Lichtenfeld
Shaw Gussis Fishman Glantz
Wolfson & Towbin, LLC
321 N. Clark St., Suite 800
Chicago, IL 60654

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (the "Easement Agreement"), made as of *September 19* 2008, by and between GENDELL PARTNERS-MT. GREENWOOD, L.L.C., an Illinois limited liability company, ("Gendell") and 111th MOUNT GREENWOOD, LLC, an Illinois limited liability company, ("Mount Greenwood").

RECITALS

- A. Gendell is the owner of the real property, located at the northwest corner of 111th Street and Kedzie Avenue, commonly known as Block 1 of George Brinkman's Addition to Mount Greenwood in the City of Chicago ("City"), Cook County, State of Illinois, legally described on Exhibit A attached hereto and made part hereof (the "Gendell Parcel"); and
- B. Mount Greenwood is the owner of the real property in the City, and commonly known as Block 2 of George Brinkman's Addition to Mount Greenwood, legally described on Exhibit B attached hereto and made part hereof (hereinafter the "Mount Greenwood Parcel"); and
- C. The Mount Greenwood Parcel is immediately to the west of the Gendell Parcel; and
- D. Gendell and Mount Greenwood desire to establish an easement for ingress and egress across that certain portion of the Gendell Parcel from the Mount Greenwood Parcel more particularly described on Exhibit C and depicted on Exhibit D attached to and made a part of this Easement Agreement (the "Easement Area") in order to establish access from the Mount Greenwood Parcel onto 111th Street.

NOW, THEREFORE, in consideration of the foregoing recitals, and mutual promises and undertakings herein contained, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the following grants, easements and covenants are made:

- Easement of Ingress and Egress.** Gendell, as owner of the Gendell Parcel, hereby grants to Mount Greenwood, as owner of the Mount Greenwood Parcel, and its successors, assigns, tenants, subtenants and their respective invitees, a non-exclusive, irrevocable and perpetual easement for ingress and egress (the "Easement") over and across the Easement Area, in order to establish access from the Mount Greenwood Parcel onto 111th Street.

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2. **Temporary Construction Easement.** Gendell further grants to Mount Greenwood, a temporary access and construction easement over that portion of the Easement Area for the purpose of constructing the "Curb Cut" (which Curb Cut is designated as the "Curb Cut" on Exhibit D, and which Curb Cut must be forty (40) feet in width), which temporary easement shall be deemed automatically extinguished upon completion of such work. The cost of all such work shall be the sole responsibility of Mount Greenwood.

3. **Gendell's Reserved Rights.** Notwithstanding the easement granted hereunder, Gendell reserves the right to permit others to use the portion of the Easement Area for all purposes which are not inconsistent with the easement rights granted under this Easement Agreement, provided such use does not interfere with the exercise of the easement rights granted hereunder.

4. **Taxes and Maintenance.** Gendell shall be responsible for all real estate taxes and maintenance on the Gendell Parcel and the Easement Area.

5. **Site Plan; Re-recording of Easement Agreement.** The parties hereby acknowledge that the site plan for the Mount Greenwood Parcel, as depicted on Exhibit D attached hereto and made a part hereof has not been finalized or approved by applicable governmental authorities, and therefore such site plan is subject to change, provided that the Easement Area, as depicted, shall remain unchanged. If, after the date hereof, the legal description of the Easement Area changes from what is set forth on Exhibit C, the parties shall execute and record an amendment to this Easement Agreement for the sole purpose of correcting such legal description.

6. **Notices.** Any notice required or permitted to be given under this Agreement shall be deemed to be delivered (a) by personal delivery; (b) when received or delivery is refused by the addressee if delivered by courier service or overnight courier service, with evidence of receipt; or, (c) by certified or registered mail, return receipt requested, postage prepaid:

if to Gendell: Gendell Partners-Mt. Greenwood, L.L.C.
 Attention: Scott H. Gendell
 8707 Skokie Boulevard, #230
 Skokie, IL 60077
 Telephone: 847-679-6660
 Facsimile: 847-679-6695

with a copy to: Samuel A. Lichtenfeld, Esq.
 Shaw Gussis Fishman Glantz Wolfson & Towbin LLC
 321 North Clark Street, Suite 800
 Chicago, IL 60654
 Phone: 312-541-0151
 Fax: 312-980-8888

if to Mount Greenwood: 111th Mount Greenwood, LLC
 1301 West 22nd Street
 Oak Brook, IL 60523
 Attn: Marty Wynne

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with a copy to: Marc S. Joseph, Esq.
Levenfeld Pearlstein, LLC
2 North LaSalle Street, Suite 1300
Chicago, IL 60602
Phone: 312-346-8380
Fax: 312-346-8434

A party may change its address for receipt of notices by service of a notice of such change in accordance herewith.

7. Miscellaneous.

A. The parties expressly understand and agree, for themselves, their successors and assigns, and on behalf of all tenants, guests of tenants, agents, employees, and business invitees, that no party to this agreement shall have any liability to any other party or any other person or party for any damage or injury in connection with the easements located on any land other than the one owned by the respective party as a consequence of entering into this agreement or any of the actions taken in performance of this agreement.

B. Any dispute, controversy or claim arising out of or in connection with or relating to this agreement or any breach or alleged breach of this agreement shall, on the request of one of the parties, be submitted to and settled by arbitration as follows: Each party shall select a person not related or affiliated to the selecting party and the selection shall be made within 30 days after the request for arbitration by either party. The two arbitrators so selected shall choose a third independent arbitrator and then render a decision within 30 days after the selection. The costs of the arbitrators and the arbitrators' fees, if any, shall be shared equally by the parties to the arbitration; provided, however, that the arbitrators in their sole discretion may allocate costs and fees to one of the parties to the arbitration if they believe that one of the parties unreasonably caused a dispute, controversy or claim to be submitted to arbitration. Each party shall be responsible for experts and attorneys engaged by the party on its behalf. A decision of two of the three arbitrators shall be determinative. Any decision rendered by arbitrators shall be final and conclusive on the parties and a judgment on the decision may be entered in a circuit court for Cook County, State of Illinois. This agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

C. With respect to the property owned by it, each party agrees to indemnify and hold the other harmless from all claims of every kind, of every person, including without limitation, employees of the indemnifying party, contractors, tenants of the indemnifying party, and subtenants or concessionaires of any tenants, and employees, guests and business invitees of any tenants, subtenants or concessionaires, which claims arise from or out of the construction, use, occupancy, or possession of the property owned by the indemnifying party.

D. Subject to the terms of Section 8 below, the easements and rights created by this agreement shall be deemed to run with the land, and shall be for the benefit of and inure to the parties, their successors and assigns, their agents, employees, business invitees, tenants and guests of tenants, and shall burden their respective parcels, perpetually.

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E. This easement agreement may be amended at any time in writing signed by the parties to this agreement.

8. **Effectiveness of Easement Agreement.** The parties hereto agree that this Easement Agreement shall not be effective until such time as Mount Greenwood has obtained all permits and approvals required from applicable governmental authorities to construct the "Curb Cut" (as defined in Section 2 hereof).

[SIGNATURE PAGE FOLLOWS]

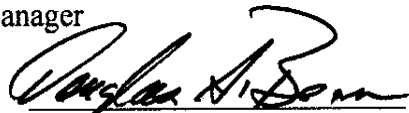
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IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

GENDELL PARTNERS-MT. GREENWOOD, L.L.C.,
an Illinois limited liability company

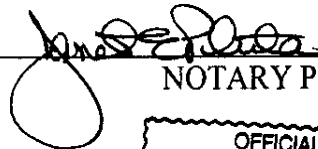
By: Terraco, Inc.,
an Illinois corporation
its Manager

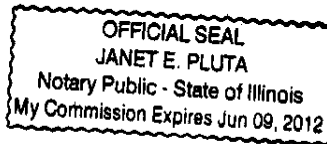
By: 
Name: Douglas Bean
Title: Vice President

STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that on the 19th day of September, 2008, personally appeared before me Douglas Bean, who being by me duly sworn did say, for himself, that he is the Vice President of Terraco, Inc., an Illinois corporation, which is the Manager of GENDELL PARTNERS-MT. GREENWOOD, L.L.C., an Illinois limited liability company, and that the within and foregoing Easement Agreement was executed by the same as his free act and deed and as the act and deed of said limited liability company.

Witness my hand and official seal as of the date above written.


NOTARY PUBLIC



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111TH MOUNT GREENWOOD, LLC,
an Illinois limited liability company

By: _____

Name: Kevin C. Boyd

Title: Member

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STATE OF ILLINOIS
COUNTY OF _____

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that on the 11TH day of SEPTEMBER, 2008, personally appeared before me KEVIN C. BOYD, who being by me duly sworn did say, for himself, that he is the Manager of 111TH MOUNT GREENWOOD, LLC, an Illinois limited liability company, and that the within and foregoing Easement Agreement was executed by the same as his free act and deed and as the act and deed of said limited liability company.

Witness my and official seal as of the date above written.

Heather Battaglia
NOTARY PUBLIC



UNOFFICIAL COPY**CONSENT OF LENDER**

In consideration of the sum of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration in hand paid, and other good and valuable consideration, the receipt, adequacy and sufficiency of which is hereby acknowledged, FIRST BANK OF HIGHLAND PARK ("Lender"), as the holder of the first lien Mortgage on the land covered by the attached Easement Agreement, hereby consents to, approves of and agrees to be bound by all of the terms, covenants, warranties, representations and conditions of the attached Easement Agreement.

IN WITNESS WHEREOF, the undersigned Lender has executed this Consent this 9th day of September, 2008.

LENDER:

FIRST BANK OF HIGHLAND PARK

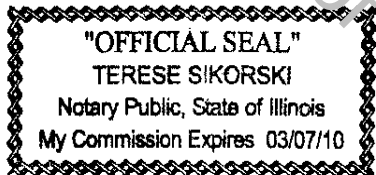
By: *P. F. Stallone* EVPName: PATRICK F. STALLONEIts: EXECUTIVE VICE PRESIDENT

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STATE OF Illinois)
COUNTY OF Cook) SS.

I, TERESE SIKORSKI, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Patrick F Stallone, as Exec. Vice President of FIRST BANK OF HIGHLAND PARK, a(n) Illinois Corp., personally known to me to be the same person whose name is subscribed to the foregoing Easement Agreement, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument, as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 9th day of September, 2008.



Terese Sikorski
Notary Public

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EXHIBIT A

Gendell Parcel

PARCEL 1:

LOTS 17 TO 25, BOTH INCLUSIVE AND LOTS 30 AND 31 IN BLOCK 1 IN GEORGE BRINKMAN'S ADDITION TO MOUNT GREENWOOD, A SUBDIVISION OF BLOCKS 25, 26, 31 AND 32 IN GEORGE W. HILL'S SUBDIVISION, RECORDED JANUARY 15, 1923 AS DOCUMENT 7831287

PARCEL 2:

LOTS 14 TO 17, BOTH INCLUSIVE IN BLOCK 2 IN GEORGE BRINKMAN'S ADDITION TO MOUNT GREENWOOD, A SUBDIVISION OF BLOCKS 25, 26, 31 AND 32 IN GEORGE W. HILL'S SUBDIVISION, RECORDED JANUARY 15, 1923 AS DOCUMENT 7831287

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EXHIBIT B

Mount Greenwood Parcel

Lot 18 in Block 2 in George Brinkman's Addition to Mount Greenwood, as Subdivision of Blocks 25, 26, 31 and 32 in Hill's Subdivision of the East ½ of the Southeast ¼ of Section 14, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

Lot 19 in Block 2 in George Brinkman's Addition to Mount Greenwood, as Subdivision of Blocks 25, 26, 31 and 32 in Hill's Subdivision of the East ½ of the Southeast ¼ of Section 14, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

Lot 20 in Block 2 in George Brinkman's Addition to Mount Greenwood, as Subdivision of Blocks 25, 26, 31 and 32 in Hill's Subdivision of the East ½ of the Southeast ¼ of Section 14, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

Lot 21 in Block 2 in George Brinkman's Addition to Mount Greenwood, as Subdivision of Blocks 25, 26, 31 and 32 in Hill's Subdivision of the East ½ of the Southeast ¼ of Section 14, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

Lot 22 in Block 2 in George Brinkman's Addition to Mount Greenwood, as Subdivision of Blocks 25, 26, 31 and 32 in Hill's Subdivision of the East ½ of the Southeast ¼ of Section 14, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

Lot 23 in Block 2 in George Brinkman's Addition to Mount Greenwood, as Subdivision of Blocks 25, 26, 31 and 32 in Hill's Subdivision of the East ½ of the Southeast ¼ of Section 14, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

Lot 24 in Block 2 in George Brinkman's Addition to Mount Greenwood, as Subdivision of Blocks 25, 26, 31 and 32 in Hill's Subdivision of the East ½ of the Southeast ¼ of Section 14, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

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EXHIBIT C

Legal Description of Easement Area

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ACCESS EASEMENT LEGAL DESCRIPTION

THAT PART OF LOTS 16 AND 17, IN BLOCK 2 IN GEORGE BRINKMAN'S ADDITION TO MOUNT GREENWOOD, A SUBDIVISION OF BLOCKS 25, 26, 31 AND 32 IN HILL'S SUBDIVISION OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 16; THENCE NORTH 89 DEGREES 38 MINUTES 03 SECONDS WEST, ALONG THE SOUTH LINE OF SAID LOT 16, 4.66 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUING NORTH 89 DEGREES 38 MINUTES 03 SECONDS WEST, ALONG THE SOUTH LINE OF SAID LOTS 16 AND 17, 40.00 FEET; THENCE NORTH 00 DEGREES 23 MINUTES 23 SECONDS EAST, 15.50 FEET; THENCE NORTHERLY AND NORTHWESTERLY, 14.07 FEET ALONG AN ARC TO THE LEFT AND HAVING A RADIUS OF 10.00 FEET, SUBTENDED BY A LONG CHORD HAVING A BEARING OF NORTH 39 DEGREES 55 MINUTES 25 SECONDS WEST AND A LENGTH OF 12.94 FEET TO A POINT ON THE WEST LINE OF SAID LOT 17; THENCE NORTH 00 DEGREES 06 MINUTES 30 SECONDS WEST ALONG THE WEST LINE OF SAID LOT 17, 24.14 FEET; THENCE SOUTH 89 DEGREES 38 MINUTES 03 SECONDS EAST, 46.01 FEET; THENCE SOUTHEASTERLY, 3.43 FEET ALONG AN ARC TO THE LEFT AND HAVING A RADIUS OF 7.50 FEET, SUBTENDED BY A LONG CHORD HAVING A BEARING OF SOUTH 48 DEGREES 41 MINUTES 46 SECONDS EAST AND A LENGTH OF 3.40 FEET; THENCE SOUTH 00 DEGREES 23 MINUTES 23 SECONDS WEST, 47.27 FEET; TO THE POINT OF BEGINNING CONTAINING 0.051 ACRES, MORE OR LESS.

Cook County Clerk's Office

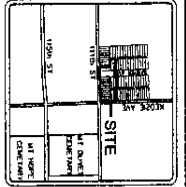
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EXHIBIT D

Easement Area

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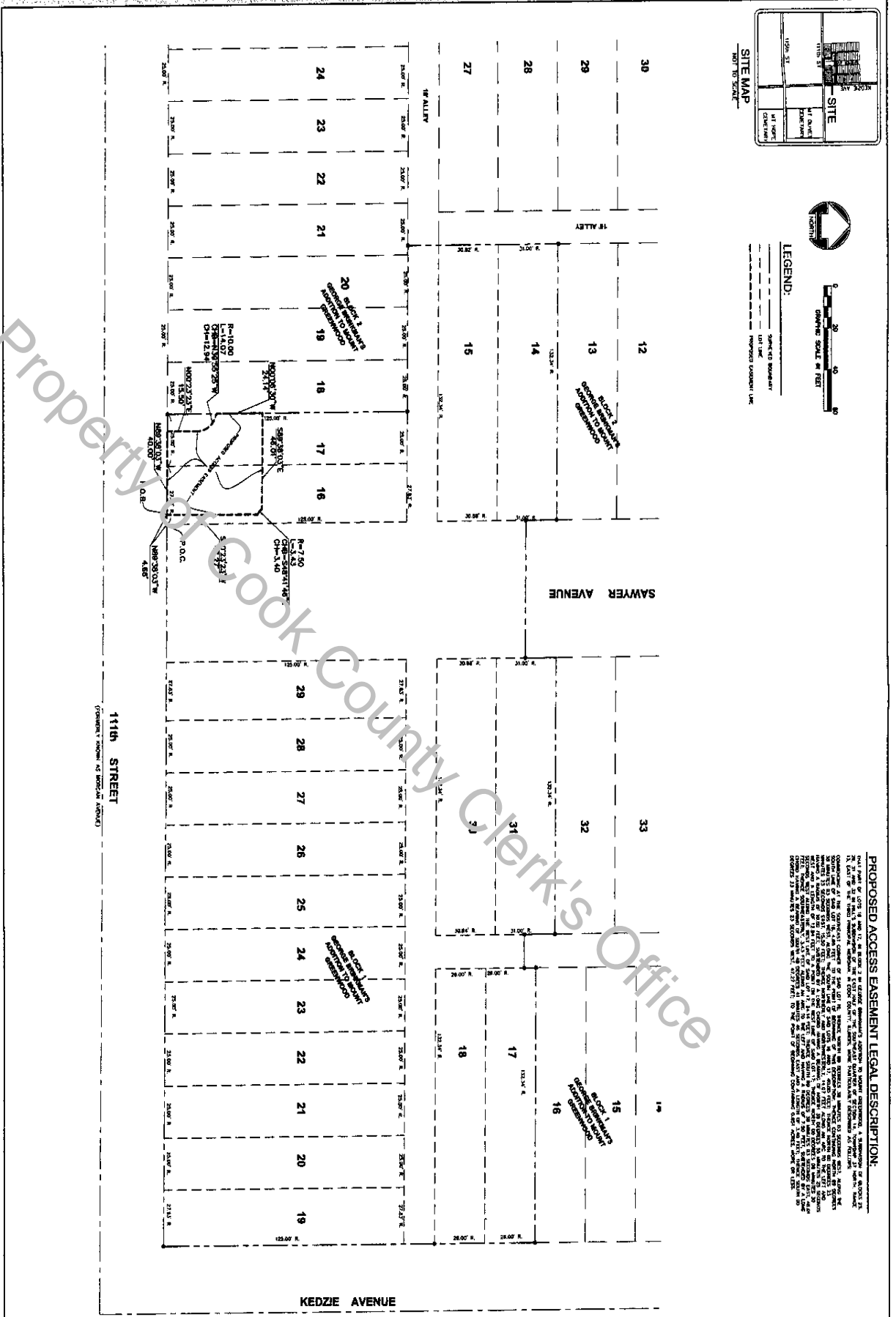


SITE MAP NOT TO SCALE



LEGEND:

- PROPERTY BOUNDARY
- LOT LINE
- PROPOSED EASEMENT LINE



PROPOSED ACCESS EASEMENT LEGAL DESCRIPTION:

That Parcel of Lot 15 in Block 2 of the 1500 sq ft building on Lot 15, Sawyer Avenue, in Block 15, East of the Third Principal Meridian in Cook County, Illinois, being more particularly described as follows: ...

1 of 1 SHEET NO.	TERRACO 111th & KEDZIE AVE PART OF OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS	WOOLPERT, INC. 1815 South Meyers Road, Suite 120 Oakbrook Terrace, IL 60181 630.424.0080 FAX: 630.495.3731	PROJECT No. 32278 DATE 09/19/08 SCALE AS SHOWN DES. SKK DR. PTH CND. SKK	No. DATE REVISION	
	ACCESS EASEMENT EXHIBIT				