

UNOFFICIAL COPY

09073661

9/3/0199 27 001 Page 1 of 3  
1999-11-16 14:27:28  
Cook County Recorder 47.00

WHEN RECORDED MAIL TO:

Wolfe and Polovin  
Attorneys at Law  
180 N. LaSalle Street  
Suite 2420  
Chicago, Illinois 60601



09073661

ACKNOWLEDGEMENT OF ENVIRONMENTAL CONDITIONS  
AND INDEMNITY AGREEMENT

THIS ACKNOWLEDGEMENT AND INDEMNITY AGREEMENT, dated November 16, 1999, is made by Anibal Santiago and Maria Santiago ("Indemnitor") in favor of Wholesale Oil Company, an Illinois corporation ("Indemnitee").

WHEREAS, Indemnitor, as Buyer, and Indemnitee, as Seller, have entered into a real estate contract dated September 8, 1999 (the "Contract"), for the sale and purchase of the commercial real estate and improvements located at 1401 W. Augusta Blvd., Chicago, Illinois (the "Property"); and

WHEREAS, to induce Indemnitee to sell the Property, Indemnitor has agreed, among other things, to indemnify Indemnitee from any claims asserted against Indemnitee arising from or related to the existence of environmental hazards, potential or actual, on the Property; and

WHEREAS, Buyer acknowledges that they have been fully informed of the environmental condition of the Property, including the previous existence of Underground Storage Tanks (USTs) on the Property and the removal of the USTs; and

WHEREAS, Indemnitor has agreed to purchase the property in "AS IS" condition; and

WHEREAS, Indemnitor has agreed to be fully responsible for the cost of any environmental remediation required, on the Property and all reporting requirements of any governmental agency federal, state or local; and

WHEREAS, notwithstanding the environmental condition of the Property which is unknown to indemnitee, Indemnitor has agreed and does by these presents agrees to indemnify, defend and hold Indemnitee harmless from any claim relating to the environmental condition of the Property, past, present or future.

In relation to the environmental condition of the Property, Indemnitor is aware of and has actual knowledge of the following as of the date hereof:

- A. There were certain USTs located on the Property which have heretofore been removed.
- B. Upon the removal of the USTs, Indemnitee did not apply for an Incident No. from the Office of the State Fire Marshal.
- C. Indemnitee has not commenced any environmental remediation on the Property.
- D. Indemnitee has not commenced any reporting to the Illinois Environmental Protection Agency (IEPA).
- E. Indemnitor is purchasing the Property in "AS IS" condition.
- F. Indemnitor shall be solely responsible for paying any and all expenses relating to the environmental remediation of the Property, including IEPA reporting, remediation expenses and costs, testing and analysis, investigations, and the like.
- G. Indemnitee will not be responsible for any remediation expense for the Property.

NOW THEREFORE, based on the above conditions, promises and covenants and for good and valuable consideration, the receipt of which is hereby acknowledged:

1. Indemnitor acknowledges the existence of the aforesated conditions of the Property.
2. At his sole cost and expense, if required, Indemnitor shall be responsible for the remediation of the Property in accordance with IEPA rules and regulations and the statutes and laws of the United States, State of Illinois and City of Chicago.
3. Indemnitor shall keep Indemnitee informed of the status of any remediation of the Property.
4. Indemnitor covenants and agrees to indemnify, defend and hold Indemnitee and its shareholders, directors, officers, agents, successors, representatives, assigns, heirs, administrators and executors and

4083

7829336 F1

BOX 333-CT1

L.D.M.W.F.

3 SN

employees safe and harmless of and from any and all losses, liabilities, expenses (including reasonable attorneys' fees and costs of investigations), clean-up costs, fines, penalties, damages (including without limitation any damages or injury to persons, property, or the environment), actions, suits, judgments, or claims (whether successful or unsuccessful) relating to any investigation, litigation, or proceeding related to any environmental response, audit, compliance, or other matter relating to the protection of the environment, the existence of USTs, the removal of USTs, any release by a UST, the release or threatened release of any Hazardous Material, or the presence of any Hazardous Material, including any loss, damage, liability, injury, cost or expense asserted or arising under any Environmental Laws. The indemnification, defense and hold harmless shall also apply to any and all actions taken against Indemnitor arising out of or relating to its ownership or operation of the Property, including any alleged or actual violation by Indemnitor of any Environmental Laws.

5. The following words shall have the following meanings when used in this Agreement:

(a) **Environmental Laws.** The words "Environmental Laws" mean any and all state, federal and local statutes, laws, regulations, rules and ordinances relating to the protection of human health or the environment, including with limitation to the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Public L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 49 U.S.C. Section 6901, et seq., and other applicable state or federal laws, rules, or regulations adopted pursuant to any of the foregoing.

(b) **Hazardous Material.** The words "Hazardous Material" shall include "Hazardous Substances" or "Hazardous Waste" (as defined in Environmental Laws), gasoline, motor oil, heating oil, waste oil, other fuels or substances and materials as said terms are identified or defined in any Environmental Law.

6. Indemnitee shall cooperate with Indemnitor in the remediation of the Property, if required, but in no event shall Indemnitee be a guarantor of reimbursement of any sums relating to the remediation of any environmental conditions, the removal of any UST or other Hazardous Material or the alleged or actual violation of any Environmental Laws.

7. Indemnitee does not make any representation concerning the ability of Indemnitor to receive a "NFR" letter from IEPA, Indemnitor having conducted their own independent investigation as to the condition of the Property and approving same in its present condition.

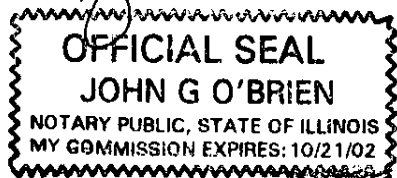
8. This agreement shall be binding upon and inure to the benefit of the heirs, successors, representatives and assigns of the parties.

9. The parties to this agreement acknowledge that each has been represented by counsel, each understands its terms and agrees to be bound by same.

*Anibal Santiago*  
Anibal Santiago  
*Maria Santiago*  
Maria Santiago

Subscribed and sworn to  
before me this 10  
day of Nov, 1999

Notary Public



09073661

ACCEPTED:

Wholesale Oil Company

By: *Alvin Hight* Pres.

UNOFFICIAL COPY



CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1401 007839336 F1  
STREET ADDRESS: 1401 WEST AUGUSTA  
CITY: CHICAGO COUNTY: COOK  
TAX NUMBER: 17-05-315-038-0000

LEGAL DESCRIPTION:

LOTS 1 AND 2 IN THE NORTHEAST 1/4 OF BLOCK 22 IN CANAL TRUST SUBDIVISION IN THE WEST 1/2 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office

09073661