

UNOFFICIAL COPY



Doc#: 1110311094 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/13/2011 11:43 AM Pg: 1 of 6

LICENSE AGREEMENT

LICENSE AGREEMENT

THIS LICENSE AGREEMENT made and entered into as of this 19th day of November, 2010, by and between 1555 ASTOR CONDOMINIUM ASSOCIATION, an Illinois not-for-profit corporation ("LICENSOR") and Richard Kracum and Laura Kracum, 1555 North Astor Street, Unit 41W, Chicago Illinois 60610 ("LICENSEE").

RECITALS

- A. LICENSEE owns unit 41W (the "Unit") in the condominium property located at 1555 North Astor Street, Chicago, Illinois (the "Condominium Property") and legally described on Exhibit "A" attached hereto and made a part hereof.
- B. LICENSEE (or a prior owner of the Unit) has previously enclosed and physically incorporated a portion of the common element hallway adjacent to the Unit (the "Licensed Area") into the Unit for the exclusive use of the owners of the Unit and, in connection therewith, has relocated and modified the Unit's entry doorway. A drawing depicting the Licensed Area and the current location of the Unit's doorway is attached hereto as Exhibit B.
- C. The Licensed Area was enclosed and physically incorporated into the Unit without the prior written approval of LICENSOR, and the Unit's doorway was modified and relocated without the prior written approval of LICENSOR.
- D. LICENSEE now desires to have LICENSOR's approval for the doorway relocation and a license for continued exclusive use of the Licensed Area, and LICENSOR is willing to provide LICENSEE with its approval for the doorway relocation and a license for continued exclusive use of the Licensed Area, all on the terms hereinafter set forth.

THIS INSTRUMENT WAS PREPARED BY AND
AFTER RECORDING RETURN TO:

DAVID SUGAR
ARNSTEIN & LEHR LLP
120 S. RIVERSIDE PLAZA, SUITE 1200
CHICAGO, IL 60606

COMMON ADDRESS
1555 N. Astor, Chicago, Illinois
Unit 41W

PIN: 17-03-101-028-1106

UNOFFICIAL COPY

E. The Licensed Area is neither necessary nor practical for use by the owners or residents of any unit other than the Unit.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements hereinafter set forth, the parties agree as follows:

1. LICENSOR hereby approves the prior relocation and modification of the Unit's entry doorway to its current location, and also approves the prior enclosure and physical incorporation of the common element Licensed Area into the Unit for the exclusive use of the owners of the Unit.

2. In consideration of LICENSEE's payment of a one-time license fee in the amount of One Hundred Dollars (\$100.00) to LICENSOR, LICENSOR hereby grants LICENSEE an exclusive license to exclusively use and occupy the Licensed Area, subject to the terms and conditions hereinafter set forth.

3. LICENSEE must at all times use and occupy the Licensed Area in compliance with the Declaration of Condominium for 1555 Astor ("Declaration") and the Bylaws and rules and regulations of LICENSOR ("Bylaws, Rules and Regulations"), all as from time to time may be amended, and in conformity with all federal, state, county and city building code regulations, fire ordinances and other rules and regulations applicable to the occupancy and use of the Condominium Property.

4. Except for the \$100 one-time license fee referenced in Section 2, LICENSEE shall not be obligated to pay any other fee, charge or additional common expense assessments to LICENSOR on account of the licenses and approvals contained herein.

5. No further modifications shall be made by LICENSEE in or to the Licensed Area without the prior written approval of LICENSOR's Board of Directors.

6. LICENSEE shall be responsible for any damage to the Condominium Property or any part thereof (including but not limited to the Licensed Area) arising from or out of LICENSEE'S use or maintenance of the Licensed Area. LICENSEE shall exercise LICENSEE'S rights and privileges hereunder solely at LICENSEE's own risk.

7. LICENSEE shall indemnify and hold LICENSOR, its unit owner members, the members of LICENSOR'S Board of Directors, and LICENSOR's employees, agents and managing agent, harmless from and against any damage, liability, claim, demand, suit, judgment, and expense (including reasonable attorneys' fees) brought or alleged against LICENSOR relating to the execution of this Agreement or the use of the Licensed Area. LICENSOR shall give LICENSEE prompt written notice of the institution of any such action. LICENSEE shall permit LICENSOR to defend the same, and give LICENSOR all available information, assistance, and authority in connection therewith. LICENSOR shall have control of the defense of any such action, including appeals, and of all negotiations for, including the right to effect the settlement or compromise thereof. Pursuant to the terms of this paragraph, however, LICENSEE shall, upon demand, reimburse LICENSOR for all attorneys' fees, costs and expenses not covered by insurance. LICENSOR shall not be liable to LICENSEE if, as a result of any act or actions taken by a third party, LICENSEE'S use or maintenance of the Licensed Area hereunder shall be hindered or disturbed.

UNOFFICIAL COPY

8. This Agreement is revocable by LICENSOR on not less than sixty (60) days written notice to LICENSEE only upon any of the following conditions: (a) destruction of the Licensed Area, the Unit, or the Condominium Property; (b) LICENSEE's failure to properly maintain the Licensed Area that causes damage to the common elements; (c) damage to any portion of the Condominium Property, including the common elements or another unit, arising from the Licensed Area; (d) failure to cure a material breach of any covenant in this Agreement within thirty (30) days of written notice from the Board; or (e) if LICENSOR's Board of Directors unanimously determines that LICENSOR has a reasonable need to use the Licensed Area. Upon termination of this Agreement, LICENSEE shall quietly and peaceably surrender the use and occupancy of the Licensed Area to LICENSOR and shall promptly restore all carpeting, lighting and wall coverings to conform to those in the hallway adjacent to the Licensed Area as of the time of such termination. If LICENSEE shall fail to so restore and deliver the Licensed Area or a portion thereof, as aforesaid, LICENSOR may, at its option, undertake such restoration, at LICENSEE'S sole expense. The cost of such restoration shall be a lien on the Unit and shall be payable to LICENSOR on demand.

9. All terms, covenants and conditions of this License Agreement shall be binding upon and inure to the benefit of all future owners of the Unit.

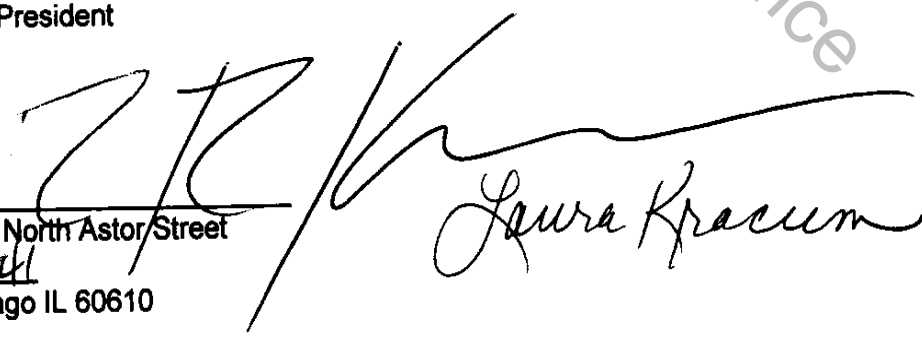
10. LICENSEE acknowledges that its failure to perform any of the terms or conditions of this Agreement, including the surrender of the use and occupancy of the Licensed Area to LICENSOR if and when so requested and/or the failure to promptly restore the Licensed Area would result in immediate and irreparable damage to LICENSOR, for which there would be no adequate remedy at law and would entitle Licensor to preliminary and permanent injunctive relief in addition to all other available remedies.

11. Notices hereunder shall be in writing and shall be served by U.S. certified mail, postage prepaid, return receipt requested, addressed to the party to the following addresses or such other address as a party shall designate in writing:

To Licensor:

1555 Astor Condominium Association
1555 North Astor Street
Chicago, IL 60610
Attn: President

To Licensee:


1555 North Astor Street
Unit 41
Chicago IL 60610

12. Nothing in this Agreement shall be deemed to create any ownership interest in LICENSEE in the Licensed Area or to constitute a partition of the common elements of the Condominium Property. The parties acknowledge that a license, and not a lease or an easement, is being granted hereby to LICENSEE.

UNOFFICIAL COPY

13. In the event LICENSEE is a land trust, the covenants and agreements contained herein shall be binding upon all beneficiaries of LICENSEE.

14. In the event of any action or proceeding brought by either party against the other under this Agreement, the prevailing party shall be entitled to recover in such action or proceedings such amount as a court may determine to be reasonable attorneys' fees and costs.

15. LICENSOR's failure to insist, in any one or more instances, upon the performance of any of the terms, covenants or conditions of this Agreement, or to exercise any right granted herein, shall not be construed as a waiver or relinquishment of such term, covenant, condition or right as respects further performance.

16. A copy of this Agreement shall be recorded in the Office of the Cook County Recorder of Deeds.

IN WITNESS WHEREOF, LICENSEE and LICENSOR have caused this Agreement to be executed and their seals to be affixed hereto as of the day and year first above written.

LICENSOR:

1555 ASTOR CONDOMINIUM ASSOCIATION

By: *Harold J. Lemthal*
Its: President

LICENSEE:

Laura Kracum
[Signature]

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A (Legal Description of Property)

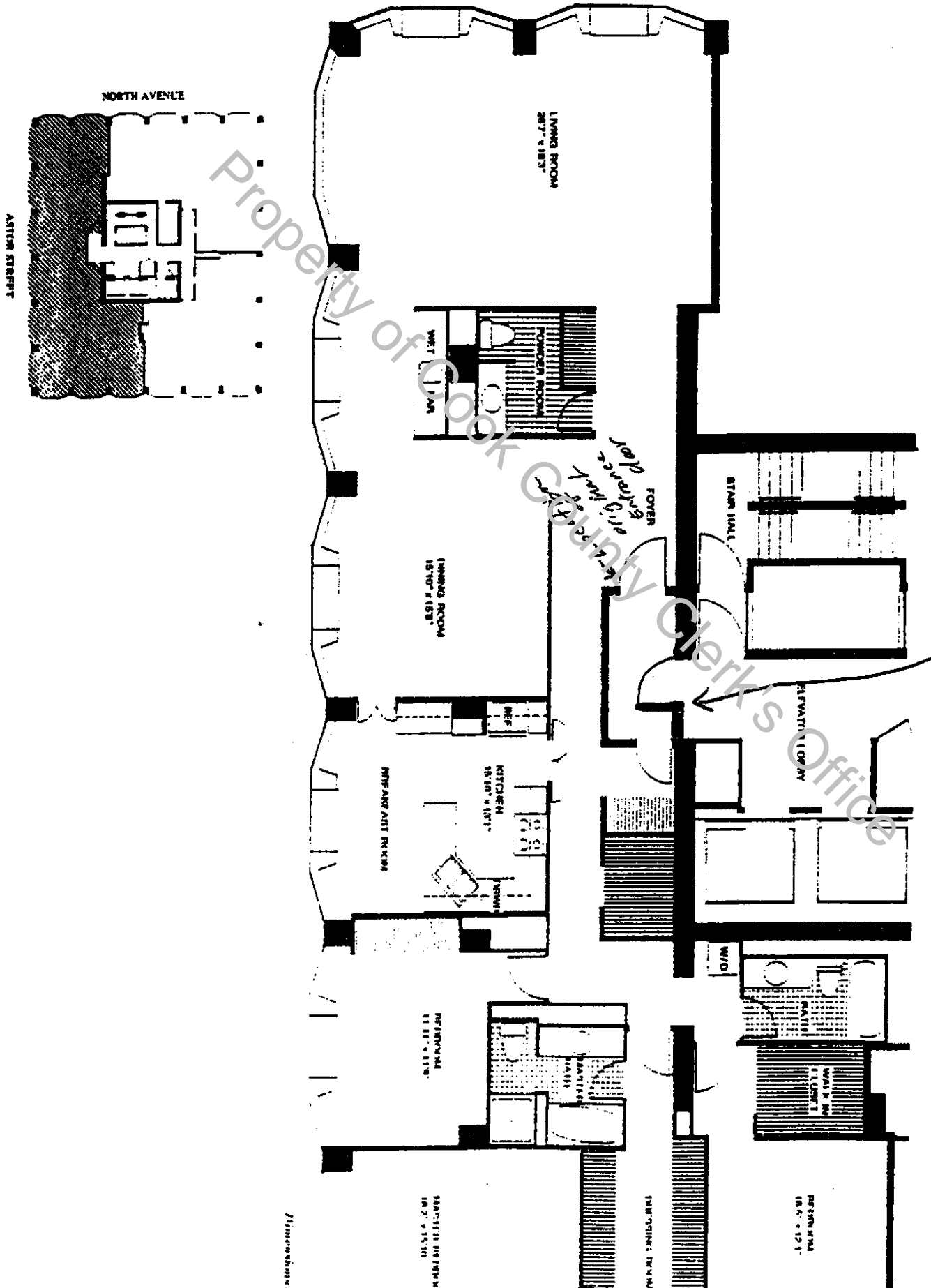
Lots 29 to 39 inclusive in the resubdivision by the Catholic Bishop of Chicago and Victor F. Lawson of Block 1 in the Catholic Bishop of Chicago's Lake Shore Drive Addition to Chicago in the North 1/2 of the Fractional Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, which Plat of Survey is attached as Exhibit "C" to Declaration of Condominium made by American National Bank and Trust Company of Chicago, a national banking association, as Trustee under Trust Agreement dated November 17, 1971, and known as Trust Number 76262, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document 23269378, as amended from time to time, all in Cook County, Illinois.

COMMON ADDRESS: 1555 N. Astor, Chicago, Illinois

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT B (Depiction of Licensed Area)



the ultimate in luxury c