



Doc#: 1236331058 Fee: \$58.00
Karen A. Yarbrough RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 12/28/2012 04:12 PM Pg: 1 of 11

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AFTER RECORDING RETURN TO:

INGRAM YUZEK GAINEN CARROLL & BERTOLOTTI, LLP
250 PARK AVENUE, 6TH FLOOR
NEW YORK, NEW YORK 10177
ATTENTION: DEBORAH N. KORMAN, Esq.

ABOVE FOR RECORDER'S USE ONLY

MAINTENANCE AGREEMENT

THIS MAINTENANCE AGREEMENT (this "Agreement") is dated December 21, 2012 (the "Effective Date"), and is made by and between **LCP 1660/1780, L.L.C.**, a Delaware limited liability company, having an office at 5500 West Howard Street, Skokie, Illinois 60077 (the "1660 Owner") and **Lake Center Industrial, LP**, a Delaware limited partnership, having an address at c/o Sentinel Real Estate Corporation, 1251 Avenue of the Americas, New York, New York 10020 (the "1780 Owner").

RECITALS:

A. The plat of Lake Center Plaza Resubdivision No. 3 was recorded with the Office of the Recorder of Deeds of Cook County, Illinois ("Official Records") on July 9, 2008 as Document Number 0819145106 (the "Plat") by the owner of the 1660 Parcel and the 1780 Parcel.

B. The 1660 Owner owns the parcel of land described on Exhibit A annexed hereto, which parcel is known by the street address of 1660 Wall Street, Mount Prospect, Illinois 60056 (the "1660 Parcel").

C. LCP 1660/1780, L.L.C., a Delaware limited liability company, has this day sold and conveyed the parcel of land described on Exhibit B annexed hereto, which parcel is known by the street address of 1780 Wall Street, Mount Prospect, Illinois 60056 (the "1780 Parcel") to the 1780 Owner.

D. Pursuant to the Plat, a permanent easement over parts of the 1660 Parcel and the 1780 Parcel as shown within the dashed lines on the Plat and labeled "ingress and egress easement" was granted by the owner of such parcels for the use and benefit by the public, owners and occupants and adjacent owners and occupants.

E. One of these easement areas is a 30 feet wide roadway (the "Road"), lying 15 feet on each side of the 422.28 foot common boundary line between the 1660 Parcel and the 1780 Parcel, which Road is located at the southern boundary of the 1660 Parcel and the northern

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boundary of the 1780 Parcel.

F. The parties desire to establish a plan for the joint maintenance of the Road by the 1660 Owner and the 1780 Owner.

1. Recitals. The above Recitals and all terms defined therein are incorporated into this Agreement for all purposes.

2. Maintenance. The 1660 Owner and the 1780 Owner, at each of its own expense, shall continuously maintain the portion of the Road located on such owner's land. Notwithstanding the foregoing, if the Road requires significant repair, the owners of each parcel may agree to have the repair performed jointly, the cost of which shall be divided evenly.

3. Self-Help. If either the 1660 Owner or the 1780 Owner fails to maintain the portion of the Road located on such owner's land, and fails to cure such default within thirty (30) after written notice from the other owner, such non-defaulting owner shall have the right but not the obligation, to enter onto the defaulting owner's land and perform the necessary repairs to the defaulting owner's portion of the Road and the defaulting owner shall immediately upon demand reimburse the non-defaulting owner for the costs of such repair.

4. Failure to Perform after Self Help. If, at any time, either owner fails within twenty (20) business days after notice or demand to pay any sum of money due to the other pursuant to the provisions of Section 3 of this Agreement or any other time period expressly provided for such payment to be made (thereby becoming a "Defaulting Owner") then, in addition to any other rights or remedies the non-defaulting owner (the "Creditor Owner") may have, the Creditor Owner shall have a lien against the parcel owned by the Defaulting Owner.

(a) Such lien shall arise immediately upon the recording of a notice by the Creditor Owner in the Official Records and may be enforced by a proceeding in equity to foreclose such lien through a judicial foreclosure in like manner as a mortgage of real property in the State of Illinois. Such liens shall continue in full force and effect until such sum of money and any accrued interest thereon ("Default Amount") shall have been paid in full.

(b) A Creditor Owner shall release its lien upon payment in full. Notwithstanding the foregoing, a Creditor Owner's lien on the parcel of the Defaulting Owner shall be subordinate to any lien of any present or future mortgage, trust deed or other encumbrance constituting a lien on such parcel recorded prior to the recording of a notice of a Creditor Owner's lien, which mortgage lien, trust deed or other lien shall be superior to any Creditor Owner's lien.

5. Interest Rate. Interest shall accrue on sums owed by a Defaulting Owner to a Creditor Owner and shall be payable from the date any such sum first became due hereunder until paid in full, at a rate of interest equal to the floating rate which is equal to five percent (5%) per annum in excess of the annual rate of interest from time to time announced by Bank of America at Chicago, Illinois, or any successor thereto, as its base or prime or reference rate of

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interest, or if a base or reference rate is not announced or available, then interest shall accrue at the annual rate of eighteen percent (18%).

6. Notices. Any notices to be given under this Agreement shall be given in writing and delivered by Federal Express or other air courier or by U.S. Mail, certified, return receipt requested, postage prepaid, as follows:

1660 OWNER: LCP 1660/1780, L.L.C.
5500 West Howard Street
Skokie, Illinois 60077
Attn: Ronald Siegel

1780 OWNER: Lake Center Industrial, LP
c/o Sentinel Real Estate Corporation
1251 Avenue of the Americas
New York, New York 10020
Attn: Martin J. Cawley

All notices shall be effective (i) upon receipt on the next business day, if sent by overnight courier, or (ii) on the fifth day after being deposited in the U.S. Mail, if sent via U.S. Mail. Any party may change the address to which notices are to be sent by written notice delivered in accordance with this Agreement.

7. Covenants Running with the Land. The obligations imposed by this Agreement shall be covenants running with the land and shall inure to the benefit of, and be binding upon, the 1660 Owner and the 1780 Owner, their successors and assigns, and any and all parties claiming by, through or under them.

8. Counterparts. This Agreement may be signed in multiple identical counterpart originals, all of which taken together shall constitute one and the same instrument.

9. Further Assurance. The parties agree to execute and deliver, or shall otherwise cause to be executed and delivered, from time to time, such further instruments, notices and other documents and do such other and further acts and things as may be reasonably necessary to more fully and effectively consummate the transactions contemplated herein, as the other party reasonably may request, all without further consideration.

10. Successors and Assigns. This Agreement shall be binding on, and shall inure to the benefit of, the parties hereto and their respective successors and assigns.

11. Choice of Law. This Agreement shall be governed by the laws of the State of Illinois.

12. Severability. If any part, clause or condition of this Agreement is held to be void, invalid or inoperative, such shall not affect any other provision hereof, which shall continue to be effective as though such void, invalid or inoperative part, clause or condition had not been made.

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13. Mortgagee's Right to Cure. In the event of a default by any present or subsequent owner of Parcel 1660 or Parcel 1780 under this Agreement (the "Defaulting Party"), and provided the Defaulting Party has previously provided in writing the non-defaulting party ("Non-Defaulting Party") with the name and address of such Defaulting Party's lender (if any), simultaneously with any default notice given to the Defaulting Party hereunder, the Non-Defaulting Party shall provide to Defaulting Party's lender a copy of such default notice. The lender of the Defaulting Party shall have the right, but not the obligation, to cure the Defaulting Party's default under the terms of this Agreement. The 1780 Owner agrees that no additional notice for the purpose of this Section 13 shall be required of the name and address of the 1660 Owner's lender whose consent appears below.

14. Estoppel Certificate. The 1660 Owner and the 1780 Owner shall each execute, acknowledge and deliver to the other, for the benefit of the owner of such parcel or any lender or prospective purchaser of Parcel 1660 or Parcel 1780, within ten (10) business days after receipt of a written request therefor, an estoppel certifying (a) that this Agreement is unmodified and in full force and effect (or, if there have been modifications, that this Agreement is in full force and effect as modified, and stating the modifications), and (b) that no notice has been given to the owner of the other parcel alleging any default that has not been cured, except any default specified in said certificate and that, to such person's knowledge, there are then existing no facts which, with the passage of time or delivery of notice, or both, would constitute a default hereunder.

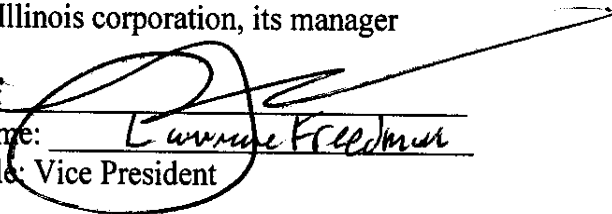
[Remainder of page intentionally blank.]

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IN WITNESS WHEREOF, this Agreement has been executed by the parties as of the date first above written.

1660 OWNER:

LCP 1660/1780, L.L.C.,
a Delaware limited liability company
By: 18-Chai Corp.,
an Illinois corporation, its manager

By: 
Name: Lawrence Freedman
Title: Vice President

1780 OWNER:

Lake Center Industrial, LP,
a Delaware limited partnership
By: Lake Center GP, LLC,
a Delaware limited liability company
its General Partner
By: Contrefort Manager, Inc.,
a Delaware corporation,
its Manager

By: _____
Name: Martin J. Cawley
Title: Vice President

[Remainder of page intentionally blank.]

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IN WITNESS WHEREOF, this Agreement has been executed by the parties as of the date first above written.

1660 OWNER:

LCP 1660/1780, L.L.C.,
a Delaware limited liability company
By: 18-Chai Corp.,
an Illinois corporation, its manager

By: _____

Name: _____

Title: Vice President

1780 OWNER:

Lake Center Industrial, LP,
a Delaware limited partnership
By: Lake Center GP, LLC,
a Delaware limited liability company
its General Partner

By: Contrefort Manager, Inc.,
a Delaware corporation,
its Manager

By:  _____

Name: Martin J. Cayley

Title: Vice President

[Remainder of page intentionally blank.]

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STATE OF ILLINOIS §

§

COUNTY OF COOK §

On December 21, 2012, before me, the undersigned, a notary public in and for said State, personally appeared Lawrence M. Friedman, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that, by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

[Signature], Notary Public

My Commission Expires:

10/21/2016

[SEAL]



STATE OF NEW YORK §

§

COUNTY OF NEW YORK §

On December _____, 2012, before me, the undersigned, a notary public in and for said State, personally appeared Martin J. Cawley, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that, by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

_____, Notary Public

My Commission Expires:

[SEAL]

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STATE OF ILLINOIS §

§

COUNTY OF _____ §

On December _____, 2012, before me, the undersigned, a notary public in and for said State, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that, by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

_____, Notary Public

My Commission Expires:

[SEAL]

STATE OF NEW YORK §

§

COUNTY OF NEW YORK §

On December 18, 2012, before me, the undersigned, a notary public in and for said State, personally appeared Martin J. Cawley, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/~~are~~ subscribed to the within instrument and acknowledged to me that he/~~she/they~~ executed the same in his/~~her/their~~ authorized capacity(ies) and that, by his/~~her/their~~ signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

, Notary Public

My Commission Expires:

[SEAL]

DEBORAH NAN KORMAN
Notary Public, State of New York
No. 02K05074908
Qualified in Nassau County
Commission Expires Mar. 24 2015

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MORTGAGEE'S CONSENT

The undersigned holds a first and prior lien on Parcel 1660 and hereby consents to the execution and delivery hereof by the 1660 Owner, and subordinates its lien on Parcel 1660 to this Agreement, subject, however, to the provisions of Section 4(b) hereof.

LENDER:

The PrivateBank and Trust Company

By: _____

Name: Maria Alexakis

Title: Managing Director

Address:

120 South LaSalle Street
 Chicago, Illinois 60603
 Attention: Commercial Real Estate Division

STATE OF Illinois §
 COUNTY OF Will §

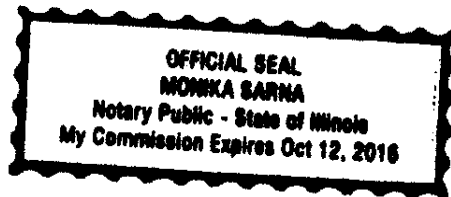
On December 29, 2012, before me, the undersigned, a notary public in and for said State, personally appeared Maria Alexakis, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that, by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Monika Sarna, Notary Public

My Commission Expires:

10/12/16

[SEAL]



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EXHIBIT A

LEGAL DESCRIPTION OF THE 1660 PARCEL

LOT 2 IN LAKE CENTER PLAZA NO. 3, A SUBDIVISION OF LOTS 3 TO 7 IN LAKE CENTER PLAZA, A RESUBDIVISION OF PART OF LOT 4 IN LINNEMAN'S DIVISION AND OF LOT 2 IN LAKE CENTER PLAZA RESUBDIVISION 2 IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT OF RESUBDIVISION RECORDED JULY 16, 2009 AS DOCUMENT 0819145106 IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 08-23-203-042-0000

Common Address: 1660 Wall Street, Mount Prospect, Illinois 60056

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EXHIBIT B

LEGAL DESCRIPTION OF THE 1780 PARCEL

LOT 1 IN LAKE CENTER PLAZA NO. 3, A SUBDIVISION OF LOTS 3 TO 7 IN LAKE CENTER PLAZA, A RESUBDIVISION OF PART OF LOT 4 IN LINNEMAN'S DIVISION AND OF LOT 2 IN LAKE CENTER PLAZA RESUBDIVISION 2 IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT OF RESUBDIVISION RECORDED JULY 16, 2009 AS DOCUMENT 0819145106 IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 08-23-203-041-0000

Common Address: 1780 Wall Street, Mount Prospect, Illinois 60056