

# UNOFFICIAL COPY



Doc#: 1301649043 Fee: \$58.00  
Karen A. Yarbrough RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/16/2013 03:07 PM Pg: 1 of 11

Prepared by and  
Return to:  
Daniel D. Drew  
Daniel D. Drew, PC  
1415 W. 22<sup>nd</sup> Street, Tower Flr.  
Oak Brook, Illinois 60523

PIN(S) Parcel A:  
12-15-100-014-0000

## TERMINATION OF LEASES AND DECLARATION OF RESTRICTIVE COVENANTS

THIS TERMINATION OF LEASES AND DECLARATION OF RESTRICTIVE COVENANTS (the "Declaration") is made and entered into this \_\_\_ day of December, 2012, by and between Lawrence And River Properties, LLC, an Illinois limited liability company located at 4758 North River Road, Schiller Park, Illinois 60175 ("Parcel Owner"), Riteline Properties, LLC, an Illinois limited liability company located at 200 W. Higgins Road, Suite 326, Schaumburg, Illinois 60195 ("Sublessor") and River & Lawrence Petroleum, Inc., an Illinois corporation, George Zervos, an individual residing in Illinois and Harry Psarros, an individual residing in Illinois, all sublessee's and sharing a business address of 4758 North River Road, Schiller Park, Illinois 60175 (jointly, severally and collectively "Sublessee").

### RECITALS

- A. Parcel Owner is the owner of that certain real property situated in the City of Schiller Park, County of Cook, State of Illinois, more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference ("Parcel A"). The common address of Parcel A is 4758 North River Road, Schiller Park, Illinois 60175.
- B. Sublessor, as assignee of Shell Oil Company, leases all of Parcel A from Parcel Owner pursuant to that certain Assignment and Assumption of Lease recorded with the Cook County Recorder of Deeds on May 25, 2010 as document 1014541020 (the "Master Lease").
- C. Sublessee leases Parcel A from Sublessor and operates a motor fuel filling station on Parcel A, pursuant to that certain Retail Petroleum Facility Lease dated September 23, 2011 (the "Sublease"). Sublessee is an affiliate of Parcel Owner and shares common owners with Parcel Owner.
- D. RS Fuels, Inc., an Illinois corporation and an affiliate of Sublessor, ("Supplier"), pursuant to that certain Retail Sales Agreement, dated September 23, 2011, as amended from time to time (the "RSA"), supplies motor fuel and other Product, as defined in the RSA, to Sublessee for retail resale on Parcel A.
- E. Parcel Owner and Sublessee desire to terminate the Master Lease and Sublease.
- F. Sublessor is willing to terminate the Master Lease and Sublease in consideration of Parcel Owner granting certain restrictions on Parcel A for the benefit of Supplier and

# UNOFFICIAL COPY

Supplier's successors and assigns, sometimes hereinafter collectively referred to as Supplier.

G. The Parties have agreed on the terms for same and desire to reduce such terms to writing.

NOW, THEREFORE, in consideration of the above premises and of the covenants herein contained, the parties, intending to bind each other and Parcel A, and the successors and assigns of each other and present and future owners of Parcel A, agree as follows.

## AGREEMENTS

1. The Recitals above are accurate and complete and incorporated herein by this reference. The parties expressly acknowledge the adequacy of consideration for the rights and obligations created hereby.

2. The Master Lease is terminated, effective the date hereof. Sublessor grants possession of Parcel A to Parcel Owner. No dollar amounts are due to Parcel Owner or Master Lessor pursuant to the Master Lease.

3. The Sublease is terminated, effective the date hereof. No amounts are due to Sublessee or Sublessor pursuant to the Sublease.

4. Parcel Owner and Sublessee have entered into a direct lease of all of Parcel A between Parcel Owner and Sublessee of even date herewith. Such lease expressly permits operation of Parcel A consistent with the terms of the RSA. Parcel Owner shall provide written notice to Supplier of any termination of the right of Sublessee to possession of Parcel A or use of Parcel A consistent with the RSA, as amended from time to time.

5. Subject to any express conditions, limitations or reservations contained herein, Parcel Owner hereby grants, transfers, conveys, restricts and declares that Parcel A shall be burdened by the following exclusive and restrictive covenants, which are hereby imposed upon Parcel A and all present and future owners of Parcel A until terminated as provided below:

(i) Subject to subparagraph (iii) below, from the date this Declaration is recorded through and including November 30, 2031 ("Brand Covenant Period") Parcel Owner agrees that if Parcel A is used for the sale of motor fuel, the motor fuel must be purchased from Supplier ("Brand Covenant") and operated in substantial compliance with the operating procedures for the petroleum brand then sold by Supplier.

(ii) Parcel Owner shall use, improve, lease, sell, encumber or transfer Parcel A subject to the Brand Covenant. Parcel Owner may not assign its rights or obligations under the Brand Covenant without the prior written consent of Supplier. The Brand Covenant runs with the land or leasehold interest, as applicable, will appear as a recorded item in the property records of Parcel A, and is for the benefit of, and binds, the successors in interest and assigns of Parcel Owner. Supplier's failure to enforce any breach of the Brand Covenant is not a waiver of the Brand Covenant or of any subsequent breach thereof. All purchasers, lessees, and possessors of all or any portion of Parcel A and their respective heirs, successors, assigns will be deemed by their purchase, lease, or possession to be in accord with, and have agreed to the terms of, the Brand Covenant.

# UNOFFICIAL COPY

- (iii) Parcel Owner will be excused from complying with the Brand Covenant if Supplier elects to do a market withdrawal in accordance with the Petroleum Marketing Practices Act from the geographic area that includes Parcel A.
- (iv) If Parcel Owner fails to comply with the Brand Covenant for any reason whatsoever, Supplier may pursue any and all actions to enforce the terms of the Brand Covenant and pursue any and all remedies available at law or in equity, including an action for specific performance, and without posting a bond.
- (v) During the Brand Covenant Period, Supplier retains a right of first refusal to purchase Parcel A ("Right of First Refusal"). The Right of First Refusal shall expire automatically at the end of the Brand Covenant Period, without need for filing a release, or other action of any party. The terms of the Right of First Refusal are set forth on Exhibit B attached hereto and incorporated herein.
6. In the event a party institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing party after a final adjudication by a court of competent jurisdiction in its favor shall be entitled to recover its costs and reasonable attorney's fees incurred in the preparation and prosecution of such action or proceeding.
7. The parties hereto agree that the provisions hereof may be modified or amended, in whole or in part, or terminated, only by the written consent of Supplier, evidenced by a document that has been fully executed and acknowledged and recorded in the official records of the County Recorder of Cook County, Illinois.
8. No waiver or any default of any obligation by any party hereto shall be implied from any omission by the other party to take any action with respect to such default.
9. It is intended that each of the covenants, conditions, restrictions, rights and obligations set forth herein shall run with the land and shall bind every person having any fee, leasehold or other interest therein and shall inure to the benefit of the respective parties and their successors, assigns, heirs, and personal representatives.
10. The grantee of Parcel A or any portion thereof, by acceptance of a deed conveying title thereto or the execution of a contract for the purchase thereof, whether from an original party or from a subsequent owner of such parcel, shall accept such deed or contract upon and subject to each and all of the easements, covenants, conditions, restrictions and obligations contained herein. By such acceptance, any such grantee shall for himself and his successors, assigns, heirs, and personal representatives, comply with, and perform the obligations and agreements set forth herein with respect to the parcel so acquired by such grantee.
11. This Declaration contains the complete understanding and agreement of the parties hereto with respect to all matters referred to herein, and all prior representations, negotiations, and understandings are superseded hereby.
12. Notices or other communication hereunder shall be in writing and shall be sent certified or registered mail, return receipt requested, or by other national overnight courier company, or personal delivery. Notice shall be deemed given upon receipt or refusal to accept delivery. Notices shall be given to the then Owner at the address then reflected in the records of the Cook County Collector, as provided above or by recorded reference hereto. Each party may change from time to time their respective address for notice hereunder by like notice to the other party and recording of such notice with the Cook County Collector.
13. The laws of the State Of Illinois shall govern the interpretation, validity, performance, and enforcement of this instrument.

# UNOFFICIAL COPY

14. In the event of any bankruptcy affecting any owner or occupant of any part of Parcel A, the parties agree that this instrument shall, to the maximum extent permitted by law, be considered an agreement that runs with the land and that is not rejectable, in whole or in part, by the bankrupt person or entity, or estate.

15. This instrument may be executed in multiple original counterparts, which, when taken together, shall constitute a single original and binding agreement.

\*\*\*\*\*

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

IN WITNESS WHEREOF, Owners have executed this TERMINATION OF LEASES AND DECLARATION OF RESTRICTIVE COVENANTS as of the date first written above.

Lawrence & River Properties, LLC  
By: [Signature] MGR  
Its: Manager

River & Lawrence Petroleum, Inc.  
By: [Signature]  
Its: [Signature]

[Signature]  
George Zervos, individually

[Signature]  
Harry Psarros, individually

Riteline Properties, LLC  
By: [Signature]  
Its: Manager

Cook County Clerk's Office

# UNOFFICIAL COPY

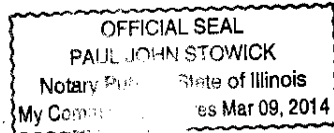
STATE OF ILLINOIS )  
 ) SS  
COUNTY OF Cook )

I, Paul John Stowick, a Notary Public, do hereby verify that George Zircus, personally known to me to be the person whose name is subscribed in the foregoing instrument, appeared before me this day in person and acknowledged that he signed said instrument as his free and voluntary act and as manager of Lawrence & River Properties, LLC as the free and voluntary act of Lawrence & River Properties, LLC for the purposes therein set forth.

Given under my hand and notarial seal this 20th day of December, 2012.

Paul John Stowick  
Notary Public

My commission expires:



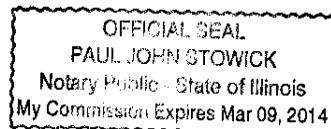
STATE OF ILLINOIS )  
 ) SS  
COUNTY OF )

I, Paul John Stowick, a Notary Public, do hereby verify that George Zircus, personally known to me to be the person whose name is subscribed in the foregoing instrument, appeared before me this day in person and acknowledged that he signed said instrument as his free and voluntary act and as President of River & Lawrence Petroleum, Inc, as the free and voluntary act of River & Lawrence Petroleum, Inc. for the purposes therein set forth.

Given under my hand and notarial seal this 20th day of December, 2012.

Paul John Stowick  
Notary Public

My commission expires:

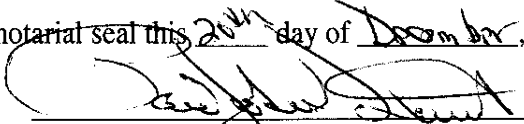


# UNOFFICIAL COPY

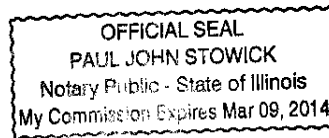
STATE OF ILLINOIS )  
 ) SS  
COUNTY OF )

I, Paul John Stowick, a Notary Public, do hereby verify that George Zervos, personally known to me to be the person whose name is subscribed in the foregoing instrument, appeared before me this day in person and acknowledged that he signed said instrument as his free and voluntary act for the purposes therein set forth.

Given under my hand and notarial seal this 20th day of December, 2012.

  
\_\_\_\_\_  
Notary Public

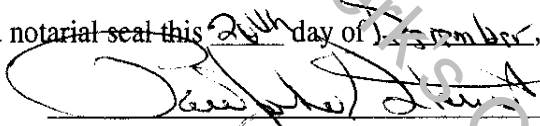
My commission expires:



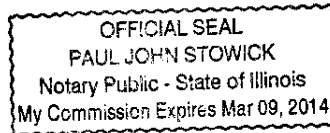
STATE OF ILLINOIS )  
 ) SS  
COUNTY OF )

I, Paul John Stowick, a Notary Public, do hereby verify that Harry Psarros, personally known to me to be the person whose name is subscribed in the foregoing instrument, appeared before me this day in person, and acknowledged that he signed said instrument as his free and voluntary act for the purposes therein set forth.

Given under my hand and notarial seal this 20th day of December, 2012.

  
\_\_\_\_\_  
Notary Public

My commission expires:



# UNOFFICIAL COPY

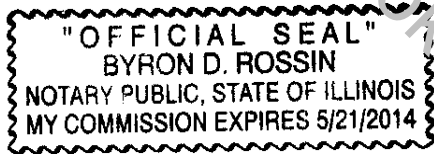
STATE OF ILLINOIS        )  
   ) SS  
 COUNTY OF                    )

I, BYRON D. ROSSIN, a Notary Public, do hereby verify that Robert Stamblic, personally known to me to be the person whose name is subscribed in the foregoing instrument, appeared before me this day in person and acknowledged that he signed said instrument as his free and voluntary act and as Manager of Riteline Properties, LLC, as the free and voluntary act of Riteline Properties, LLC for the purposes therein set forth.

Given under my hand and notarial seal this 7<sup>th</sup> day of JAN, ~~2012~~<sup>2013</sup>.

BYRON D. ROSSIN  
 Notary Public

My commission expires: 5/21/14





# UNOFFICIAL COPY

## Exhibit A Legal Description of Parcel A

THAT PART OF THE NORTH 1/2 OF CYNTHIA ROBINSON'S TRACT, LYING WEST OF THE CENTER OF DESPLAINES RIVER ROAD, IN THE PARTITION OF THE NORTH SECTION OF ROBINSON'S RESERVATION, IN TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING ON A LINE 50.0 FEET WEST OF THE CENTER LINE OF SAID RIVER ROAD, AND 200 FEET SOUTH OF THE NORTH LINE OF SECTION 15, ALSO BEING THE CENTER OF LAWRENCE AVENUE; THENCE NORTHWESTERLY 23.32 FEET TO A POINT ON A LINE 190.0 FEET AND SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID SECTION; THENCE WEST ON LAST MENTIONED PARALLEL LINE, A DISTANCE OF 180.0 FEET TO A POINT ON A LINE, 250.0 FEET WEST OF AND PARALLEL WITH THE CENTER OF SAID RIVER ROAD; THENCE SOUTH ON LAST MENTIONED PARALLEL LINE, TO THE SOUTH LINE OF THE NORTH 1/2 OF SAID CYNTHIA ROBINSON'S TRACT; THENCE EAST ON THE SOUTH LINE OF SAID TRACT, TO A POINT 50.0 FEET WEST OF THE CENTER LINE OF SAID RIVER ROAD; THENCE NORTH ALONG A LINE 50.0 FEET WEST OF AND PARALLEL WITH THE CENTER LINE OF RIVER ROAD TO THE PLACE OF BEGINNING--COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number(s): 12-15-100-014-0000

Address(es) of Real Estate: 4758 RIVER ROAD SCHILLER PARK, IL 60176

# UNOFFICIAL COPY

## Exhibit B Right of First Refusal

(a) If at any time during the Brand Covenant Period, the Parcel Owner (i) receives an acceptable bona fide offer to purchase or lease from a ready, willing, and able purchaser or lessee which the Parcel Owner desires to accept, or (ii) makes a bona fide offer to sell, lease or otherwise transfer to such a purchaser or lessee, all of the Parcel Owner's right, title and interest in and to Parcel A ("Offer"), Parcel Owner shall provide written notice to Supplier, specifying the name and address of the buyer or lessee and the price and complete terms of the Offer, accompanied by Parcel Owner's affidavit that the proposed sale or lease transaction described in the Offer is in good faith. Supplier will then have the prior option to purchase or lease Parcel A at the price and on the same terms of the Offer, but subject to the terms provided below ("Right of First Refusal").

(b) Supplier shall provide written notice to Parcel Owner of Supplier's election to exercise its Right of First Refusal within 60 days after Supplier receives such written notice of the Offer. Within 20 days after the date of the notice provided to Parcel Owner of Supplier's election to exercise its Right of First Refusal, Supplier shall designate a title company and provide written notice of the same. Parcel Owner shall deposit with the title company a recordable special warranty deed or lease, as applicable, to Supplier, in form reasonably satisfactory to Supplier, for Parcel A or the applicable sub parcel. Supplier shall deposit with the title company any earnest money required by the Offer. Promptly thereafter, Supplier shall at Supplier's expense, order from the title company a report on title to (or leasehold interest in) the applicable parcel and a commitment for an owner's or lessee's (as applicable) policy of title insurance. Upon written notice from Supplier to Parcel Owner and the title company that title is acceptable, the title company shall deliver to Supplier the deed or lease executed by Parcel Owner, together with the owner's or lessee's (as applicable) policy of title insurance, against payment by Supplier of the purchase price (which shall include payment of any costs, fees, expenses, documentary transfer fees and like taxes required to be paid by Supplier), less any earnest money, as such allocation of costs, fees and expenses may be set forth in the Offer. Thereafter, the title company shall deliver to Parcel Owner the purchase price required by the Offer less the amount of any liens accepted by Supplier and less the amount of any and all costs, fees, expenses, documentary transfer fees and like taxes required to be paid by Parcel Owner as set forth in the Offer. Taxes and rent will be prorated as of the date of delivery of the deed (or the assignment of lease, as applicable) from the title company to the Supplier. Upon receipt from Supplier of written notice that the title is not acceptable, Parcel Owner shall use commercially reasonable efforts to cure such title objections by the closing, including, without limitation, insuring against or providing a bond or suitable escrow for, any lien or other encumbrance that represents a liquidated amount or sum of money. If Parcel Owner is unable to cure the title to Supplier's satisfaction, Supplier may elect not to purchase the applicable parcel, in which case the title company shall return the deed (or assignment of lease) to such person, and the earnest money to Supplier. If Supplier elects to not exercise its Right of First Refusal for any reason, Parcel Owner may sell the parcel under the terms described in the notice of the Offer provided to Supplier, provided, that such sale is concluded within ninety (90) days of Supplier's election to not exercise its Right of First Refusal, otherwise the parcel shall again be subject to the Right of First Refusal provisions described herein. The Brand Covenant shall survive any such sale.

# UNOFFICIAL COPY

Any proposed sale of any Parcel under different terms than those described in such notice of the Offer is subject to the Right of First Refusal provisions described herein.

(c) The Right of First Refusal runs with the land or leasehold interest, inures to the benefit of, and binds the respective successors in interest and assigns thereof.

(d) The Right of First Refusal shall not apply to any lease or sublease by Parcel Owner to any Third-Party or other person operating at the Parcel as a filling station consistent with the Brand Covenant, provided Parcel Owner retains ownership and control of, and full contractual and regulatory responsibility for, the UST System throughout the term of the lease or sublease with such Third-Party or person.

Property of Cook County Clerk's Office