

UNOFFICIAL COPY



Recording Requested by:

RDK Ventures, LLC

When Recorded Mail to:
RDK Ventures, LLC
Attn: Mark Corbin
4080 West Jonathan Moore Pike
Columbus, IN 47201

Doc#: 1331129077 Fee: \$52.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 11/07/2013 02:51 PM Pg: 1 of 8

USE COVENANT AND AGREEMENT

Sept 4 8

This USE COVENANT AND AGREEMENT ("Covenant") is made and entered into as of ~~August 28~~, 2013 ("Effective Date"), by and between Diversey Food Mfg. Inc ("Dealer"), with a business address of 2 N Elmhurst RD, Prospect Heights IL 60070, PH Holding Group LLC ("Landlord"), with a business address of 2 N Elmhurst RD, Prospect Heights IL 60070, and RDK Ventures, LLC, a limited liability company ("RDK"), with a business address of 4080 West Jonathan Moore Pike, Columbus, Indiana 47201. Landlord is an affiliate of Dealer and owns and leases to Dealer the Property (defined below), and through its affiliation with Dealer and its lease of the Property to Dealer, Landlord has a substantial interest in the success of Dealer's operation of the Property and Dealer's relationship with RDK under the Contract (defined below). Accordingly, in support of and in consideration of the benefits Landlord will receive as a result of RDK entering into the Contract with Dealer, Landlord has agreed to enter into this Covenant and to grant RDK certain rights with respect to all of Landlord's right, title, and interest in the Property, as set forth in this Covenant. Dealer and Landlord are hereinafter referred to as "Dealer Group."

1. Landlord represents that Landlord is the owner of the following described real property ("Property") in the City of Prospect Heights, County of Cook, State of ILLINOIS:

PLEASE SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

PIN: 03-22-307-016-0000
Address: 2 N Elmhurst Rd
Prospect Heights IL 60070

2. Landlord acknowledges that (a) Landlord acquired the Property subject to a "Branded Fuel covenant" (as set forth in Paragraph 3.d of the Grant Deed conveying the Property to Landlord) that is

nd 621035-2
6 of 7

UNOFFICIAL COPY

enforceable by RDK (and its successors and assigns) against Dealer Group, subject to the terms and conditions therein (“Deed Covenant”), and (b) such Deed Covenant is currently in full force and effect.

3. (a) As used herein, “Branded Fuel” means motor fuel branded with a name or trademark licensed to RDK by an oil company with a brand that is a nationally or regionally recognized oil company brand, including an oil company brand that is new to the Illinois market.

(b) Dealer Group promises, covenants and agrees that for Seventeen (17) consecutive years after the Effective Date (“Term”), Dealer Group, Dealer Group’s permitted successors or assignees, and any Subsequent Grantees (as hereinafter defined) (collectively, “Restricted Parties”), shall only use the Property to sell Branded Fuel at the Property and shall not sell any motor fuel other than Branded Fuel at the Property.

4. This Covenant shall, except as provided below: (a) run with the land; (b) remain in effect for the full Term set forth above; (c) be enforceable by RDK, including its successors and assigns, during the full Term; and (d) be binding upon any Restricted Parties, which include Dealer Group, Dealer Group’s permitted successors or assignees, and anyone who acquires the Property or any interest in the Property by assignment, inheritance, purchase, investment, partnership, inter-company transfer, judgment, divorce, insurance settlement, or otherwise (“Subsequent Grantees”). Notwithstanding the foregoing, this Covenant and the Deed Covenant shall terminate if RDK does not offer to sell Branded Fuel to Dealer, or if that certain Complete Contract of Sale, dated August 8, 2013, by and between Dealer and RDK (“Contract”), is terminated pursuant to Paragraph 24(h) of said contract.

5. (a) As used herein, “Lender” means a lender who extends financing to any Restricted Parties that is evidenced by a promissory note secured by a Qualifying Deed of Trust (as hereinafter defined) and all other instruments and agreements executed by the applicable Restricted Party in connection therewith (collectively, “Loan Documents”).

(b) As used herein, “Qualifying Deed of Trust” means a deed of trust that (i) secures only mortgage financing obtained solely to acquire the Property, and (ii) encumbers no other real property other than the Property.

(c) As used herein, “Lender Parties” means either (i) a Lender, or (ii) a bona fide purchaser who acquires the Property from Lender by foreclosure or deed in lieu of foreclosure.

(d) In the event of any default under the Loan Documents where Lender intends to exercise its foreclosure remedies under the Loan Documents (“Material Default”), RDK shall not enforce this Covenant or the Deed Covenant against any Lender Parties, so long as Lender grants RDK a first right of refusal to purchase from Lender all of Lender’s right, title, and interest in and to the Loan Documents, solely on the terms and conditions set forth in subparagraphs 5.(e)-(g) below (“ROFR”).

(e) Upon a Material Default, Lender shall provide notice thereof to RDK at the address set forth above (“Default Notice”) concurrently with any written notice of default given to the party defaulting under the Loan Documents. RDK shall have a period of ninety (90) days following the delivery to RDK of the Default Notice (“Exercise Period”) to exercise its ROFR and purchase all of Lender’s right, title, and interest in and to the Loan Documents by delivering to Lender in immediately available funds an amount agreed to between RDK and Lender that shall be the outstanding principal and all accrued but unpaid interest due and payable as of the default date under the Loan Documents, plus fees and costs, if any, incurred by Lender in the enforcement of the Loan Documents.

UNOFFICIAL COPY

(f) During the Exercise Period, Dealer Group agrees that RDK and its agents and representatives shall have the right to enter the Property to perform such physical inspection and environmental assessment of the Property that RDK deems appropriate in connection with its decision whether to exercise the ROFR; provided, however, that RDK's access shall not unreasonably interfere with any regular business operations or activities at the Property. From and after the Default Notice, and notwithstanding the Exercise Period, Lender shall have the right, in its sole discretion, to exercise the rights and remedies afforded it under the Loan Documents, provided, however, Lender shall not complete foreclosure proceedings under the Deed of Trust or accept a deed in lieu of foreclosure, until after the end of the Exercise Period without RDK having exercised the ROFR.

(g) In the event RDK fails to exercise the ROFR prior to the expiration of the Exercise Period, the ROFR shall automatically expire and be of no further force or effect, Lender shall be entitled to conclude the exercise of its remedies under the Deed of Trust, and upon the conclusion of Lender's foreclosure or deed in lieu of foreclosure proceedings, RDK shall, at Lender's written request and direction, quitclaim its rights under this Covenant and the Deed Covenant. In the event RDK exercises the ROFR, it must complete the purchase of the Loan Documents prior to the end of the Exercise Period. Said purchase shall be on an "as is, where is" basis, without any representations or warranties from Lender, except that Lender shall represent and warrant to RDK that it is the holder of the Loan Documents. In the event RDK purchases the Loan Documents from Lender, RDK shall assume all obligations of Lender under the Loan Documents from and after the date of its purchase, and shall indemnify Lender from and against any claims, losses, liabilities, costs (including attorneys fees) and damages based on or relating to any act or omission of RDK from and after its acquisition of the Loan Documents.

6. Dealer Group further promises, covenants and agrees to and with RDK that upon any future conveyance or transfer of the Property or any part thereof to any Subsequent Grantees, Dealer Group shall concurrently assign all of Dealer Group's rights and obligations under this Covenant to those Subsequent Grantees.

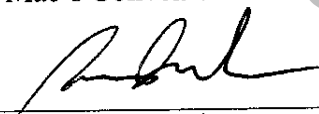
LANDLORD:

PH Holding Group LLC

By: Mahmood Lakha
Its: Managing Member

RDK:

RDK Ventures, LLC
by Mac's Convenience Stores, LLC, its manager



By: Bruce Landini
Its: Vice President

DEALER:

Diversey Food Mart, Inc.

By: Mahmood Lakha
Its: President

UNOFFICIAL COPY

CERTIFICATE OF ACKNOWLEDGMENT

State of _____) SS

County of _____)

On _____, 20___, before me, _____, Notary Public, personally appeared _____, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (Seal)

Notary Public

CERTIFICATE OF ACKNOWLEDGMENT

State of _____) SS

County of _____)

On _____, 20___, before me, _____, Notary Public, personally appeared _____, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _____ (Seal)

Notary Public

UNOFFICIAL COPY

CERTIFICATE OF ACKNOWLEDGMENT

State of Indiana)
County of Bartholomew) SS

On August 27, 2013, before me, Melissa A. Mahoney, Notary Public, personally appeared BRUCE LANDINI, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Melissa A. Mahoney (Seal)
Notary Public



Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A

Lot 21 in Smith and Dawson Country Club Acres, being an owners division in the Southwest $\frac{1}{4}$ of Section 22, Township 42 North, Range 11, East of the Third Principal Meridian, as Document 12004693, in Cook County, Illinois.

2 North Elmhurst Road
Prospect Heights, IL 60070

Permanent Index Number: 03-22-307-016-0000 Vol. 233

Store #6774

UNOFFICIAL COPY

(f) During the Exercise Period, Dealer Group agrees that RDK and its agents and representatives shall have the right to enter the Property to perform such physical inspection and environmental assessment of the Property that RDK deems appropriate in connection with its decision whether to exercise the ROFR; provided, however, that RDK's access shall not unreasonably interfere with any regular business operations or activities at the Property. From and after the Default Notice, and notwithstanding the Exercise Period, Lender shall have the right, in its sole discretion, to exercise the rights and remedies afforded it under the Loan Documents, provided, however, Lender shall not complete foreclosure proceedings under the Deed of Trust or accept a deed in lieu of foreclosure, until after the end of the Exercise Period without RDK having exercised the ROFR.

(g) In the event RDK fails to exercise the ROFR prior to the expiration of the Exercise Period, the ROFR shall automatically expire and be of no further force or effect, Lender shall be entitled to conclude the exercise of its remedies under the Deed of Trust, and upon the conclusion of Lender's foreclosure or deed in lieu of foreclosure proceedings, RDK shall, at Lender's written request and direction, quitclaim its rights under this Covenant and the Deed Covenant. In the event RDK exercises the ROFR, it must complete the purchase of the Loan Documents prior to the end of the Exercise Period. Said purchase shall be on an "as is, where is" basis, without any representations or warranties from Lender, except that Lender shall represent and warrant to RDK that it is the holder of the Loan Documents. In the event RDK purchases the Loan Documents from Lender, RDK shall assume all obligations of Lender under the Loan Documents from and after the date of its purchase, and shall indemnify Lender from and against any claims, losses, liabilities, costs (including attorneys fees) and damages based on or relating to any act or omission of RDK from and after its acquisition of the Loan Documents.

6. Dealer Group further promises, covenants and agrees to and with RDK that upon any future conveyance or transfer of the Property or any part thereof to any Subsequent Grantees, Dealer Group shall concurrently assign all of Dealer Group's rights and obligations under this Covenant to those Subsequent Grantees.

LANDLORD:

PH Holding Group LLC



By: Mahmood Lakha
Its: Managing Member

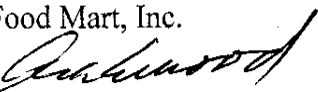
RDK:

RDK Ventures, LLC
by Mac's Convenience Stores, LLC, its manager

By: Bruce Landini
Its: Vice President

DEALER:

Diversey Food Mart, Inc.



By: Mahmood Lakha
Its: President

UNOFFICIAL COPY

CERTIFICATE OF ACKNOWLEDGMENT

State of ILLINOIS) SS

County of COOK)

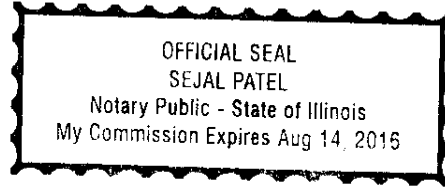
On SEPTEMBER 3, 2013, before me, SEJAL PATEL, Notary

Public, personally appeared MANMENDU UNELIA, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Handwritten Signature] (Seal)
Notary Public



CERTIFICATE OF ACKNOWLEDGMENT

State of ILLINOIS) SS

County of COOK)

On SEPTEMBER 3, 2012, before me, SEJAL PATEL, Notary

Public, personally appeared MANMENDU UNELIA, who 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Handwritten Signature] (Seal)
Notary Public

