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WHEN RECORDED MAIL TO:

Propose
Wolfe and Polovin
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180 N. LaSalle Street
Suite 2420
Chicago, Illinois 60601



Doc#: 1402942060 Fee: \$44.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/29/2014 01:47 PM Pg: 1 of 4

SA 1/29/14 J 2014000108 303

**ACKNOWLEDGMENT OF ENVIRONMENTAL CONDITIONS
AND INDEMNITY AND HOLD HARMLESS AGREEMENT**

THIS ACKNOWLEDGMENT AND INDEMNITY AGREEMENT (this "Indemnity Agreement"), made this 29 day of January, 2014, by Aladin Khamis ("Indemnitor") in favor of Wholesale Oil Company, an Illinois corporation ("WOC") ("Indemnitee").

WHEREAS, Indemnitor, as the current tenant and Purchaser, entered into a Real Estate Contract dated December 9, 2013, (the Real Estate Contract and Rider and all modifications to said contract, hereinafter referred to as the "Contract"), for the sale and purchase of the commercial real estate and improvements located at 5550 N. Ashland Avenue (the "Property") and legally described on Exhibit "A"; and

WHEREAS, in consideration of the purchase price agreed upon for the Property and the financing of the purchase of the Property and as an inducement to Indemnitee to sell the Property, Indemnitors have agreed, among other things, to indemnify, defend and hold Indemnitee harmless from any and all claims asserted against Indemnitee arising from or related to the existence of environmental hazards, potential or actual, on or at the Property; and

WHEREAS, Indemnitor acknowledges that he, as a tenant of the Property over a period of many years and as the operator of a gasoline service station on the Property, has been fully informed of the environmental condition of the Property, including the existence of Underground Storage Tanks (USTs), pipes, gasoline dispensers, motor oil drains and other gasoline and motor oil dispensing equipment on the Property, and the potential for future environmental remediation on the Property; and

WHEREAS, Indemnitor has agreed to purchase the Property in "AS IS" condition, including, by example, the environmental condition of the Property and the potential that the Property may require environmental remediation by Illinois Environmental Protection Agency ("IEPA") or others; and

WHEREAS, Indemnitor has agreed and does by these presents does agree to indemnify, defend and hold Indemnitee harmless from any claim, demand, cause, notice or action relating to the environmental condition of the Property, past, present or future; and

WHEREAS, in relation to the environmental condition of the Property, Indemnitor is aware of and has knowledge of the following conditions as of the date hereof:

- (a) There are USTs located on the Property.
- (b) Indemnitor is purchasing the Property in "AS IS" condition, as is more fully set forth in the Contract.
- (c) Indemnitor shall be solely responsible for paying any and all expenses relating to any future environmental remediation of the Property, including future reporting

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that may be required by any federal, state or local governmental agent, remediation expenses and costs, testing and analysis, investigations, and the like.

- (d) Indemnitee will not be responsible for any remediation expense, federal, state or local, relating to or associated with the Property after the date of closing.
- (e) Indemnitee will cooperate fully with Indemnitor in satisfying any rule or regulation of IEPA relating to remediation.
- (f) No incident number has been assigned to the Property by either the Office of the State Fire Marshall or IEPA.

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 that he has knowledge of the environmental condition of the Property.
2. Indemnitor, at his sole cost and expense, shall be responsible for any and all environmental remediation of the Property in accordance with the regulations and the statutes and laws of the United States, the State of Illinois, County of Cook and the City of Chicago including, without limitation, commencing, prosecuting, and completing, at Indemnitor's expense, all Remediation Work, as hereinafter defined, required at the Property, and all filing and reporting requirements of any governmental agency attributable to or associated with the environmental condition of the Property. The term "Remediation Work" shall mean, by example and not limitation, site and off-site monitoring, containment, clean-up, removal, restoration or other remedial work of any kind, reasonably necessary or required under applicable local, state, or federal law or regulation at, on, about, near or adjacent to, under, or within the Property.
3. Indemnitor covenants and agrees to indemnify, defend and hold Indemnitee and its shareholders, directors, officers, employees, agents, beneficiaries, successors representatives, assigns, heirs, administrators and executors 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, settlements, judgments, or claims (whether successful or unsuccessful) that may be suffered or incurred on account of or with respect to any investigation, litigation, or proceeding on account of or arising from any environmental response, audit, compliance, or any other matter that relates to the environmental condition of the Property, including the existence of USTs, any release by a UST, the release or threatened release of any Hazardous Substances, as defined below, or the presence of Hazardous Substances, including any loss, damage, liability, injury, cost or expense asserted or arising under any Environmental Law, regardless of whether caused by or within the control of the Indemnitee. The indemnification, defense and hold harmless shall also apply to any and all actions taken against Indemnitors arising out of or relating to their ownership or operation of the Property, including any alleged or actual violation by Indemnitors of any Environmental Laws.
4. 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, rules, regulations 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 Re-authorization Act of 1986, Public L. No. 99-499 ("SARA"), the Hazardous Substances Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 49 U.S.C. Section 6901, et seq., 42 U.S.C. Section 6972, 42 U.S.C. Section 6991(3) and 6991(4), 40 CFR Part 280 and other applicable state or federal laws, rules, or regulations adopted pursuant to any of the foregoing.

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(b) **Hazardous Substances.** The words "Hazardous Substances" shall have the same meaning as the term Hazardous Substances may be defined in any of the "Environmental Laws" described in Paragraph 4(a) above. "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any component thereof and asbestos.

5. This Indemnity Agreement shall be binding upon and inure to the benefit of the heirs, representatives, successors and assigns of the parties.

6. Indemnitor acknowledges that he has been represented by counsel, understands the terms of this Acknowledgment and agrees to be bound by same.

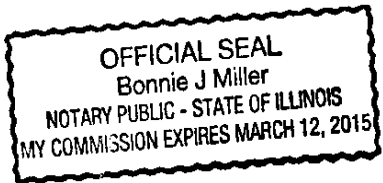
7. This Acknowledgment and Indemnity Agreement may be recorded.

The date of closing and the effective date of this Agreement is January 8, 2014.

Aladin Khamis
Aladin Khamis

Subscribed and sworn to before me this 8 day of January, 2014.

[Signature]
Notary Public



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EXHIBIT A

LEGAL DESCRIPTION

LOTS 1, 2, 3 AND 4 IN BLOCK 1 IN EDGEWATER HEIGHTS, BEING A SUBDIVISION OF THE NORTH HALF OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; LOCATED ON THE SOUTHWEST CORNER OF ASHLAND AVENUE AND BRYN MAWR AVENUE, CHICAGO, EXCEPTING HOWEVER FROM SAID PREMISES, THAT PART THEREOF LYING EAST OF A LINE 43 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID SECTION 7 TAKEN FOR WIDENING OF ASHLAND AVENUE, IN COOK COUNTY, ILLINOIS.

Permanent Index Number (PIN): 14-07-203-012-0000; 14-07-203-013-0000

Address of Real Estate: 5550 N. Ashland Ave., Chicago, Illinois

60040-1130