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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 02/20/2014 01:05 PM Pg: 1 of 8

Todd A. Bickel
Robbins, Salomon & Patt, Ltd.
180 North LaSalle St., Suite 3300
Chicago, IL 60601

This space for Recorder's use only

ASSUMPTION OF OBLIGATIONS AND INDEMNITY AGREEMENT

THIS AGREEMENT is dated as of this 12th day of September, 2013, by and between the **GK HOLSTE, LLC**, an Illinois limited liability company ("**Holste**") and **RICHLAND CREEK CAPITAL, LLC**, an Illinois limited liability company ("**Richland**").

IN CONSIDERATION OF the mutual covenants and agreements set forth herein, the parties hereto agree as follows:

1. BACKGROUND.

A. Holste is the owner of certain real estate situated at 1885 Holste Road, Northbrook, County of Cook, State of Illinois, which real estate is legally described in **Exhibit A** (the "**Holste Property**") attached hereto and made a part hereof.

B. In connection with that certain "Development Agreement by and Between the Village of Northbrook (the "**Village**") and Richland for the North Shore Sports Center" dated January 17, 2012 and recorded in the Office of the Cook County Recorder as Document No. 1201916074 on January 19, 2012, Holste has agreed to enter into that certain "Non-Exclusive Easement and Maintenance Agreement for Public Utilities and Emergency Access" dated on even date herewith (the "**Village Easement**") which grants the Village an easement across the Holste Property for certain public utilities and emergency access to certain parcels owned by Richland and located directly to the south of the Holste Property, commonly known as 1850, 1864, 1868, and 1870 Old Willow Road (the "**Richland Parcels**"). The Richland Parcels are legally described in **Exhibit B** attached hereto and made a part hereof.

C. The Village Easement primarily benefits Richland as the owner of the Richland Property (as well as Richland's successors and assigns), and imposes various duties and obligations upon Holste, then therefore as a condition of Holste's agreeing to enter into the Village Easement and in consideration therefor, Holste and Richland have determined that it is in

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their respective best interests to enter into this Agreement on the terms and conditions described herein.

2. **ASSIGNMENT AND ASSUMPTION.** Except to the extent as specifically excluded below in this Section 2, Holste hereby transfers and assigns to Richland all of Holste's duties, liabilities and obligations set forth in Section 3 (entitled "Maintenance of Public Utilities") of the Village Easement (collectively, the "***Duties and Obligations***"); and Richland hereby accepts the foregoing assignment by Holste, and assumes all of such Duties and Obligations of Holste. Notwithstanding the foregoing, however, Holste and Richland acknowledge and agree that Holste shall be solely liable and responsible for all environmental protection measures that may be required by that certain 'No Further Remediation Letter' issued by the Illinois Environmental Protection Agency on June 30, 2006 ("***NFR***"), but with respect to the Holste Property only, and such liabilities and responsibilities are specifically excluded from the Duties and Obligations. However, as part of the Duties and Obligations, Richland shall be solely liable and responsible for all environmental protection measures that may be required by the NFR with respect to the Richland Property.

3. **EASEMENT TO PERFORM DUTIES.** Holste hereby grants and conveys to Richland a non-exclusive in, at, over, along, across, through and under that portion of the Holste Property identified in the Village Easement as the "***Easement Premises***," which Easement Premises is legally described in Exhibit C attached hereto and made a part hereof, but only as and to the extent reasonably necessary for Richland to fulfill its duties and perform its obligations pursuant to Section 2 of this Agreement.

4. **INDEMNIFICATION.** Richland hereby indemnifies and holds Holste harmless from and against, and shall promptly reimburse Holste for, any and all loss, claim, liability, damages, cost, expense, action or cause of action, including reasonable attorneys' fees (which shall include reasonable attorneys' fees incurred by Holste in successfully enforcing the terms of this Agreement with respect to any liability, obligation, lien or encumbrance upon Holste or the Holste Property arising from, out of or as a consequence of the Duties and Obligations.

5. **COVENANTS RUNNING WITH THE LAND.** The easements, duties, indemnities, covenants, restrictions, rights and obligations set forth in this Agreement, are intended to and shall run with the land, shall be recorded against the Holste Property and the Richland Property and shall be binding upon and inure to the benefit of Holste, Richland and their respective heirs, executors, administrators, successors, assigns, agents, licensees, invitees, and representatives, including, without limitation, all subsequent owners of the Holste Property and the Richland Property, or any portion thereof, and all persons claiming under them. If any of the easements, duties, indemnities, covenants, restrictions, rights and obligations set forth in this Agreement would otherwise be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provision, (b) the rule restricting restraints on alienation, or (c) any other statutory or common law rules imposing time limits, then such easements, rights, restrictions, agreements or covenants shall continue only until 21 years after the death of the last survivor of the now living lawful descendants of the current President of the United States.

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6. **ASSIGNMENT**. None of the easements, duties, indemnities, covenants, restrictions, rights and obligations set forth in this Agreement may be assigned by any party hereto without the express written consent of the non-assigning party hereto.

7. **AMENDMENT**. This Agreement may be modified, amended, or annulled only by the written agreement of both parties hereto.

8. **COUNTERPARTS**. This Agreement may be executed in counterparts, which when taken together shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed on the date first above written.


GK HOLSTE, LLC, an Illinois limited liability company

By: 

Print Name: Robert L. Palley

Its: Manager

RICHLAND CREEK CAPITAL, LLC, an Illinois limited liability company

By: 

Print Name: KENT KNEBELKAMP

Its: MANAGER

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ACKNOWLEDGEMENTS

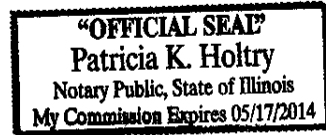
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

This instrument was acknowledged before me on Sept 12, 2013, by Robert Pally, [~~Manager/Member~~] of GK HOLSTE, LLC, an Illinois limited liability company, which individual is known to me to be the identical person who signed the foregoing instrument for and on behalf of said limited liability company, and that he/she executed the same as his/her free and voluntary act and deed and as the free and voluntary act of the limited liability company, for the uses and purposes herein mentioned.

Patricia K Holtry
Signature of Notary

SEAL

My Commission expires: 5/17/2014

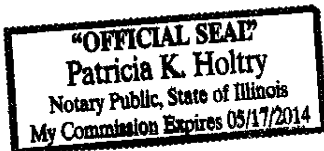


STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

This instrument was acknowledged before me on Sept 12, 2013, by Kent Knebelkamp, [~~Manager/Member~~] of RICHLAND CREEK CAPITAL, LLC, an Illinois limited liability company, which individual is known to me to be the identical person who signed the foregoing instrument for and on behalf of said limited liability company, and that he/she executed the same as his/her free and voluntary act and deed and as the free and voluntary act of the limited liability company, for the uses and purposes herein mentioned.

Patricia K Holtry
Signature of Notary

SEAL



My Commission expires: 5/17/2014

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EXHIBIT A

Legal Description of the Holste Property

LOT 13 IN GLENDALE INDUSTRIAL DISTRICT, BEING A SUBDIVISION OF PART OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as 1885 Holste, Northbrook, Illinois 60062

PIN: 04-22-300-032-0000

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UNOFFICIAL COPY**EXHIBIT B****Legal Description of the Richland Property****PRIOR TO CONSOLIDATION:**

THE WEST 1/5 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

Commonly known as 1870 Old Willow Road, Northbrook, Illinois 60062
PIN: 04-22-300-008-0000

THE WEST 1/3 OF THE EAST 3/5 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, IL

Commonly known as 1850 Old Willow Road, Northbrook, Illinois 60062
PIN: 04-22-300-010-0000

THE WEST 1/4 OF THE EAST 4/5 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 333 FEET OF THE WEST 112.54 FEET THEROF) IN COOK COUNTY, IL

Commonly known as 1868 Old Willow Road, Northbrook, Illinois 60062
PIN: 04-22-300-018-0000

THE SOUTH 333 FEET OF THE WEST 112.54 FEET OF THE WEST QUARTER OF THE EAST 4/5 OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

Commonly known as 1864 Old Willow Road, Northbrook, Illinois 60062
PIN: 04-22-300-019-0000

AFTER CONSOLIDATION:

LOT 1 IN THE NORTH SHORE SPORTS CENTER CONSOLIDATION BEING A CONSOLIDATION IN THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 42 NORTH RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Commonly known as 1900 Old Willow Road, Northbrook, Illinois 60062

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EXHIBIT C

Legal Description of the Easement Premises

THE EAST 40 FEET OF LOT 13 IN GLENDALE INDUSTRIAL DISTRICT, BEING A SUBDIVISION OF PART OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office