

# UNOFFICIAL COPY



**PREPARED BY:**

Mark C. Vaughan, Esq.  
Levenfeld Pearlstein, LLC  
2 North LaSalle Street  
Suite 1300  
Chicago, Illinois 60602

Doc#: 1405922032 Fee: \$74.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 02/28/2014 09:07 AM Pg: 1 of 19

**WHEN RECORDED RETURN TO:**

Claire Chappell  
Landmark Dividend  
2141 Rosecrans Avenue Suite 2100  
El Segundo, CA 90245

(Above Space for Recorder's use only)

**EASEMENT AND ASSIGNMENT OF LEASE AGREEMENT**

This Easement and Assignment of Lease Agreement (this "**Agreement**") dated January 31, 2014 (the "**Effective Date**") is entered into by and between BCL-ONTARIO, LLC, an Illinois limited liability company ("**Grantor**"), and LANDMARK INFRASTRUCTURE HOLDING COMPANY LLC, a Delaware limited liability company ("**Grantee**").

**RECITALS:**

**WHEREAS**, Grantor owns certain real property located at 215 W. Ontario Street, Chicago, Illinois ("**Property**") and legally described in Exhibit A attached hereto; and

**WHEREAS**, Grantor, subject to the contract rights in favor of SJI Partners, LLC, an Illinois limited liability company, who joins herein to convey its interest in the following, intends to grant to Grantee an exclusive easement (the "**Billboard Easement**") in, to and within that certain portion of the exterior walls of the office building (the "**Building**") and outdoor advertising structures (the "**Billboards**") located on the Property as more particularly delineated in Exhibit B attached hereto (collectively, the "**Billboard Easement Area**") for outdoor advertising purposes, and a non-exclusive easement (the "**Access Easement**") in, to, under and over certain common area and public portions of the Property (excluding areas occupied by other tenant's at the Property) for ingress, egress, maintenance and utility service for and to the Billboard Easement (the Billboard Easement and the Access Easement are collectively referred to herein as the "**Easement**"); and

**WHEREAS**, Grantor intends to sell, assign, set over, convey and transfer its interest as landlord under that certain Outdoor Lease Agreement dated January 10, 2008, by and between Grantor, as successor-in-interest to 215 Ontario, LLC, and Clear Channel Outdoor, Inc., as tenant ("**Tenant**"), as more particularly described in Exhibit C attached hereto to Grantee ("**Billboard Lease**"); and

**WHEREAS**, Grantor intends to allow Grantee to use the Easement in order that Grantee may lease space to outdoor advertising tenants.

**NOW THEREFORE**, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

WSAYAKUBS 1 and

7

# UNOFFICIAL COPY

1. **GRANT OF EASEMENT.** Grantor hereby grants to Grantee the Easement for a term of two hundred and forty (240) months (the "**Term**") commencing on January 31, 2014 (the "**Commencement Date**") and continuing through and including January 30, 2134 (the "**Expiration Date**"), unless this Agreement is terminated earlier pursuant to the terms set forth in this Agreement, for the sole purpose of Grantee or Grantee's tenants operating, installing and maintaining the Billboards, banners, wallscapes, static signage media equipment or other outdoor advertising structures (subject to the terms of this Agreement, including without limitation Section 2 below) and all necessary wiring pursuant to the terms of the Billboard Lease or replacements thereof (collectively the "**Equipment**"), to sell and display advertising at or on the Billboard Easement Area. Upon the request of Grantor, Grantee shall provide a signed memorandum confirming the Commencement Date and the Expiration Date. Notwithstanding the foregoing, the Equipment, including the Billboards shall remain the sole property of Grantor.

Nothing in this Agreement shall be construed as preventing or limiting Grantor from using, or granting easements or licenses to others to use, any other portion of the area of the Building for any banners, wallscapes or advertising, ticket advertising, radio advertising, media and/or product handouts, or other advertising or marketing promotions, except any advertising by Grantor or its agents or contractors that obstructs the sight line to the Billboard Easement Area or otherwise unreasonably interferes with Grantee (and anyone claiming by, through or under Grantee)'s use and quiet enjoyment of the Easement Area or operation of the Billboard Lease. Notwithstanding the foregoing, Grantor acknowledges and agrees that the rights retained by Grantor in this paragraph shall be subject to the terms of the Billboard Lease.

At the end of the Term, or upon termination of this Agreement for any reason, including, but not limited to, termination pursuant to Section 15, Grantee shall, upon written notice from Grantor, cooperate in executing a release or other reasonable document that evidences the release of all of Grantee's rights and interest in and to this Agreement and the Easement to Grantor.

## 2. **EQUIPMENT.**

(A) The Billboard Easement shall include Grantee's right to use and lease any installations of hardware and attachments connecting the Equipment to the exterior walls of the Building within the Billboard Easement Area as of the date hereof. Prior to making any additional installations and/or replacing any Equipment not permitted pursuant to the terms of the Billboard Lease as of the Effective Date, Grantee shall deliver to Grantor (i) copies of all permits and licenses issued by any and all governmental authorities required for such Equipment and the installation and maintenance thereof (the "**Permits**"), and (ii) certificates of insurance evidencing that Tenant or any future tenant or licensee of the Billboard Easement has procured the insurance required pursuant to Section 11; and, subject to the terms of the Billboard Lease as of the Effective Date, such additional installations, replacements and alterations shall require the consent of Grantor pursuant to the terms and conditions of Section 2(B) below.

(B) As part of Grantor's review and approval of the installation of any new or replacement Equipment not permitted pursuant to the terms of the Billboard Lease as of the Effective Date, Grantee shall deliver to Grantor full and detailed architectural and engineering plans and drawings covering that Equipment and the installation thereof (the "**Plans**"). The Plans shall be subject to Grantor's approval (which approval shall not be unreasonably withheld, conditioned or delayed, unless such installations or replacements affect the Building's structure or systems, in which case Grantor may withhold approval in its sole discretion), which Grantor approval or denial shall be provided within fifteen (15) days from written request therefor, and the approval of all local governmental authorities requiring approval.

# UNOFFICIAL COPY

Subject to the terms of the Billboard Lease, and upon having first obtained Grantor's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed, Grantee shall have the right to make any necessary applications with, and obtain approval from any such governmental authorities. If Grantor notifies Grantee that changes are required to the Plans submitted by Grantee, Grantee shall submit to Grantor, for its approval (which approval shall not be unreasonably withheld, conditioned or delayed, unless the installations or replacements affect the Building's structure or systems, in which case Grantor may withhold approval in its sole discretion), the Plans amended in accordance with the required changes. Grantor's review and approval of the Plans shall create no responsibility or liability on the part of Grantor for the compliance of the Plans or the Equipment with applicable ordinances, codes or other governmental requirements. At all times while at the Building, Grantee shall use its best efforts to minimize interruption to the Building and Grantee shall insure that the installation and materials used comply with all legal requirements. Grantee shall, at its sole cost and expense, obtain and maintain or cause to be maintained by Grantee's tenant or licensee, during the Term any and all necessary permits and licenses for the Equipment and Grantee's operations, and shall promptly provide Grantor with copies of all such permits and licenses. Grantor makes no representation regarding the local laws governing the Equipment or Grantee's operations. Notwithstanding the requirements of this Section 2(B) to the contrary, Grantor and Grantee acknowledge that the primary installment of hardware is, as of the date of this Agreement, installed on the Billboard Easement Area.

(C) The parties hereto agree to cooperate fully, at all times, with each other in abiding by all reasonable regulations and requirements which Grantor or the City of Chicago may prescribe for the proper functioning and protection of all utilities and services reasonably necessary for the operation of the Building and the Equipment. Throughout the Term, Grantor shall have free access to any and all mechanical installations, and Grantee agrees that there shall be no construction of partitions or other obstructions which might interfere with access to or the moving of servicing equipment to or from the enclosures containing said installations. Grantee further agrees that neither Grantee nor its employees, agents, Grantees, invitees or contractors shall at any time tamper with, adjust or otherwise in any manner affect Grantor's mechanical installations. Subject to the terms of the Billboard Lease, and without limiting tenant's rights thereunder, Grantor agrees that if any maintenance or other repairs conducted in and/or to the Building disrupts or interferes with the use of the Billboard Easement Area for advertising purposes, Grantor shall use reasonable efforts to provide Grantee with reasonable prior notice (to the extent feasible) of such proposed maintenance or repairs.

(D) Notwithstanding the forgoing, in the event the forgoing provisions are not acceptable to a future tenant of Grantee, the parties hereby agree to modify the foregoing approval procedures with respect to time periods, plan submission and other non-substantive procedures, and Grantor shall cooperate in good faith with Grantee to allow Grantee to re-lease the Easement Area in the event the Billboard Lease is terminated or expires. Notwithstanding the forgoing, this Section 2(D) shall not, nor be inferred to, waive or modify Grantor's final approval rights set forth in this Section 2. Grantor acknowledges that Grantor's agreement to cooperate with Grantee to re-lease the Easement Area (if applicable) is a material inducement of Grantee entering into this Agreement.

**3. TERMINATION.** Except as provided in Section 15 below, Grantor may not terminate this Agreement. Notwithstanding the foregoing, in the event that Grantee voluntarily ceases to use the Easement for a continuous period of five (5) years, the Easement shall be deemed abandoned and this Agreement shall automatically terminate.

**4. ASSIGNMENT OF LEASE.** As part of the consideration provided for this Agreement, Grantor hereby assigns and conveys all of its right, title and interest in and to the Billboard Lease, more particularly described in Exhibit C, and Grantee hereby assumes all obligations of Grantor under the Billboard Lease.

# UNOFFICIAL COPY

5. **NON-EXCLUSIVE ACCESS EASEMENT.** As part of the consideration for this Agreement, Grantor hereby grants to Grantee a non-exclusive easement in, to, under and across the Access Easement Area to allow ingress and egress, operation, maintenance of and utility service to the Billboard Easement Area.

6. **REPRESENTATIONS AND COVENANTS OF GRANTOR.** Grantor represents and warrants to Grantee, as of the date hereof, that:

(A) This Agreement and any other documents executed by Grantor in connection with it constitute the legal, valid and binding obligation of Grantor, enforceable against Grantor in accordance with their terms.

(B) Grantor has not received written notice of any pending or threatened action, judgment, order decree or proceeding (including any bankruptcy, insolvency, eminent domain, zoning or other land use regulation actions) that, if determined against Grantor, would adversely affect Grantor's ability to grant this easement or such other documents or to perform its obligations hereunder or thereunder, or materially limit Grantee's ability to use the Easement as contemplated herein. Grantor has not received written notice from any governmental or quasi-governmental authority either that the Property or the use thereof violates any statutes, ordinances, orders or regulations affecting any portion of the Property.

(C) Grantor owns one hundred percent (100%) of the fee title to the Property and the lessor's interest in and to the Billboard Lease and Equipment.

(D) Grantor has not previously deeded, granted, assigned, mortgaged, pledged, hypothecated, alienated or otherwise transferred any of its right, title and interest in and to the Billboard Lease, or any portion of the Property the Easement occupies (other than the Billboard Lease), except as expressly disclosed to Grantee in writing or as disclosed in the title commitment obtained by Grantee during Grantee's due diligence review of the Property. Except for the Billboard Lease, Grantor has not executed or otherwise entered into any leases, tenancies, license or concession agreements, occupancy agreements or other agreements with respect to rights that would materially adversely affect Grantee's, or Grantee's tenants possession, or occupancy of any portion of the Billboard Easement or use of the Property pursuant to this Agreement or the Billboard Lease.

(E) Grantor shall not settle or compromise any insurance claim or condemnation award relating to the Easement without Grantee's prior written approval, which approval shall not be unreasonably withheld, conditioned or delayed.

(F) Grantor shall comply with all applicable laws which may affect the Property.

(G) Grantor shall not, nor shall Grantor permit its lessees, licensees, employees, invitees or agents to use any portion of the exterior of the Building or the Easement in a way which materially interferes with the operations of Tenant under the Billboard Lease or any replacement thereof.

(H) In the event the Billboard Lease is terminated or expires, Grantee shall have the sole right to make any necessary applications with, and obtain permits from, governmental entities for the construction, use and maintenance of new Equipment within the Billboard Easement Area, and Landlord hereby grants Grantee a limited power of attorney for this purpose; provided any such action shall be at Grantee's option. All such permits shall remain the property of Grantee.

# UNOFFICIAL COPY

(I) Grantor shall maintain the Equipment and portions of the Building affecting the Easement Area in good and operable condition in compliance with applicable laws (unless Tenant agrees to assume such obligations); provided, however, in the event of the installation of new or replacement Equipment by Grantee, or Grantee's tenant, as provided in Section 2 hereof, Grantor shall be released of all obligations pursuant to this Section 6(I), which obligations shall be expressly assumed by Grantee, Tenant or any future tenant of the Easement. In addition, Grantee shall use commercially reasonable efforts to require any future tenant of the Billboard Easement Area to maintain the Equipment.

(J) Grantor shall name Grantee as an additional insured on any insurance policies maintained by Grantor relating to the Property.

(K) Grantor shall pay all real estate taxes for the Property and take all other actions necessary to avoid a forfeiture of the Property; provided, however, Grantee shall be responsible for any license fee, license tax, business license fee, business license tax, commercial rental tax, levy, charge or tax, imposed by any authority having the direct power to tax, including any city, county, state or federal government, or any school, agricultural, lighting, water, drainage, traffic or other improvement or special district thereof in connection with the leasing, licensing or occupancy of the Billboard Easement Area.

(L) So long as Grantee is not in default under this Agreement, Grantor covenants and agrees that Grantee and Grantee's agents, tenants, licensees, successors and assigns will, subject to the terms and provisions of this Agreement, at all times have peaceable and quiet enjoyment of the Easements without any manner of hindrance from Grantor or any person claiming the Property by, through or under Grantor.

7. **SELF HELP.** If Grantor fails after written notice and twenty (20) days to satisfy an obligation of Grantor under this Agreement that materially adversely affects the use of the Easement, Grantee may give Grantor a second written notice of such default and advise Grantor in such second written notice that Grantee intends to exercise self-help if Grantor fails to remedy such default within ten (10) days of receipt of such second written notice. In the event that Grantor fails to commence to cure or to contest in good faith within ten (10) days after Grantor's receipt of such second written notice, then Grantee may, but shall not be obligated to, upon written notice, and without waiving or releasing Grantor from any obligation under this Agreement, cure such default and, in connection therewith, pay reasonable expenses associated with same. All alterations and improvements that Grantee makes must be made in compliance with this Agreement and Grantor's rules and regulations, using Building standard materials. All reasonable out of pocket sums paid by Grantee making such alterations and improvements shall be payable by Grantor within thirty (30) days of written demand. Furthermore, in no event may Grantee exercise self-help with respect to Building structure or systems without Grantor's consent, which consent shall not be unreasonably withheld, conditioned or delayed, nor may Grantee exercise self-help if Grantee is in default, nor may Grantee enter other tenants' leased premises or cause a breach of other tenants' leases.

## 8. **ENVIRONMENTAL.**

(A) Grantor represents that it has no actual knowledge of any substance, chemical or waste on the Property that is identified as hazardous, toxic or dangerous in any applicable federal, state or local law or regulation (collectively "**Hazardous Substance**"). Grantor shall not introduce or use (or permit the use of) any Hazardous Substance on the Property in violation of any applicable federal, state or local environmental laws. Grantor shall be responsible for (and shall promptly conduct any investigation and remediation as required by any applicable environmental laws) all spills or other releases of any Hazardous Substance not caused by Grantee or Grantee's employees, agents, future tenants or licensees (excluding Tenant) or contractors, that have occurred or which may occur on the Property.

# UNOFFICIAL COPY

(B) Grantee shall not introduce or use any Hazardous Substance on the Property or the Easement in violation of any applicable federal, state or local environmental laws. Notwithstanding the foregoing, Grantee shall not be responsible for any Hazardous Substances present on the Property prior to the Effective Date. Liability of Grantee for any claims with respect to any Hazardous Substances at the Property or the Easement shall be limited to contamination which is shown to have been caused by a release of a Hazardous Substance by Grantee or Grantee's employees, agents, future tenants or licensees (excluding Tenant) or contractors after the Effective Date.

(C) Each party agrees to defend, indemnify, and hold harmless the other from and against any and all administrative and judicial actions and rulings, claims, causes of action, demands and liability including, but not limited to damages, costs, expenses, assessments, penalties, fines, cleanup, remedial, removal or restoration work required by any governmental authority, losses, judgments and reasonable attorneys' fees that the indemnified party may suffer or incur due to the existence or discovery of any Hazardous Substance on the Property caused by the other party. This indemnification shall also apply to the migration of any Hazardous Substance to other properties, and the release of any Hazardous Substance into the environment that relate to or arise from the indemnitor's activities on the Property. Grantor agrees to defend, indemnify, protect and hold Grantee harmless from claims resulting from actions on the Property not caused by Grantee prior to, and during the Term of, this Agreement. This indemnification shall survive the termination or expiration of this Agreement.

## 9. ELECTRICITY.

(A) Grantor hereby represents that electricity is currently furnished to Tenant via a separate utility meter by the electric utility company serving the area in which the Building is located. Tenant shall receive such service directly from such utility company, and shall use the wire and conduits, if any, located in the Building, to the extent available, suitable and safely capable, for such purposes; provided, however, Grantor makes no representations or warranties as to the availability, suitability or safety of any such wire and conduits. If, and to the extent that, such wires and conduits are not available, suitable or safely capable for such purposes, then, unless otherwise provided for in the Billboard Lease, Tenant shall, at its cost (except as hereinafter provided), and Grantor shall cooperate therewith, install all necessary wires and conduits, in accordance with all applicable laws and Section 2 of this Agreement.

(B) Grantee agrees that Grantor and its agents shall not be liable in damages for failure to furnish or delay in furnishing any service when such failure or delay is occasioned, in whole or in part, by repairs, renewals or improvements, by any strike, lockout or other labor trouble, by inability to secure electricity at the Building by any accident or casualty whatsoever, by the act or default of Grantee or other parties, or by any cause beyond the control of Grantor. Provided that Grantor shall use reasonable efforts to provide Grantee with reasonable prior notice of any proposed maintenance or repairs which may interfere with Tenant's ability to access electricity.

10. CONTENT OF ADVERTISEMENT. All advertising displays shall be in accordance with the terms of the Billboard Lease.

## 11. TITLE, RISK AND INSURANCE.

(A) Title to the Equipment shall belong to Grantor who shall bear the risk of loss or damage to the Equipment.

(B) Grantee shall cause Clear Channel to keep in force during the Term, at its sole cost and expense, insurance coverages of the types and in the amounts set forth in the Lease. Grantee shall require any future tenants of the Billboard Easement to keep insurance in an amount not less than \$3,000,000 per

# UNOFFICIAL COPY

person per occurrence. In the event the Billboard Lease is terminated or expires and the Billboard Easement is vacant, Grantee shall keep Liability Insurance on an occurrence form basis, with limits of \$1,000,000 per occurrence and an aggregate limit of \$2,000,000, or use commercially reasonable efforts to require any future tenants of the Billboard Easement to keep, the insurance indicated below, which shall be on a primary and non-contributory basis with an insurance company authorized to do business in the State of Illinois and having a minimum Best's Rating of no less than A-VIII. Each policy shall provide for at least thirty (30) days prior written notice by United States certified or registered mail to Grantor prior to the following: (i) cancellation of any insurance policy; (ii) elimination of or reduction in the amount of coverage under any policy; or (iii) a material change in the terms of any insurance policy. Such policies shall specifically name Grantor, Grantor's mortgagee, if any, Grantor's property manager, as additional insureds, and the certificates of insurance shall evidence this requirement. Grantor shall specifically name Grantee on any and all insurance policies Grantor has relating to the building located on the Property, and shall furnish to Grantee certificates of such insurance.

Insurance Requirements for Future Tenants. In the event the Billboard Lease expires, Grantee shall use commercially reasonable efforts to include the following tenant insurance coverage requirements (or such coverage requirements as are customary for similar billboard leases in the local geographic area):

1. Workers' Compensation Insurance in compliance with the Worker's Compensation Act of the state in which the Property is located (if applicable).
2. General Liability Insurance, on an occurrence form basis, with limits of not less than \$1,000,000 per occurrence with an annual aggregate limit of \$2,000,000.
3. If customary for outdoor advertising leases in the downtown Chicago market for similarly situated outdoor advertising structures, Automobile Liability Insurance, on an occurrence form basis, with limits of not less than \$1,000,000 per occurrence with an annual aggregate limit of \$1,000,000 (if applicable).
4. All Risk Property Insurance for the Equipment in an amount equal to the full replacement cost thereof.
5. Umbrella Liability Insurance, in excess following form, with respect to the coverages in Subsections (b), (c) and (d) above, with a per occurrence and annual aggregate limit of not less than the \$5,000,000, or the industry standard amount as required by other outdoor advertising leases in the downtown Chicago market for similarly situated outdoor advertising structures.

(C) Each insurance policy required of Grantee and Grantor shall contain a clause or endorsement, to the extent available, providing that the insurance shall not be prejudiced if the insured has waived its rights of recovery (including subrogation rights) against any person or company prior to the date of loss, destruction or damage.

(D) Grantor shall obtain and keep in force during the Term a policy or policies insuring against loss or damage to the building at full replacement cost, as the same shall exist from time to time without a coinsurance feature. Grantor's policy or policies shall insure against all risks of direct physical loss or damage (except the perils of flood and earthquake unless required by a lender or included in the base premium), including coverage for any additional costs resulting from debris removal and reasonable amounts of coverage for the enforcement of any ordinance or law regulating the reconstruction or replacement of any undamaged sections of the building required to be demolished or removed by reason

# UNOFFICIAL COPY

of the enforcement of any building, zoning, safety or land use laws as the result of a covered loss, but not including plate glass insurance. .

(E) Grantor and Grantee each agree that neither Grantor nor Grantee (nor their respective successors or assigns) will have any claim against the other for any loss, damage or injury to property which is covered by insurance carried by either party (or which would have been covered if the respective party had carried the insurance required by this Agreement), notwithstanding the negligence of either party in causing the loss. Each party agrees to use commercially reasonable efforts to obtain an agreement from its insurer permitting the foregoing waiver if the policy does not expressly permit a waiver of subrogation.

**12. MECHANIC'S LIENS.** Grantee covenants and agrees not to suffer or permit any lien of mechanics or materialmen to be placed upon or against the Property and, in case of any such lien attaching, to immediately pay and remove same. Except as contemplated by Paragraph 16 below, Grantee has no authority or power to cause or permit any lien or encumbrance of any kind whatsoever, whether created by act of Grantee, operation of law or otherwise, to attach to or be placed upon the Property. If any such liens so attach and Grantee fails to pay, bond and/or and remove the same within fifteen (15) days, Grantor, at its election, may pay and satisfy the same and seek reimbursement from Grantee for any and all reasonable costs incurred by Grantor in removing such lien.

**13. COMPLIANCE WITH ALL LAWS AND RULES.** Grantee and Grantor shall comply with all federal, state and local laws, ordinances and regulations ("Applicable Laws"), respecting the installation and maintenance of the Equipment and the Property (respectively), and shall not store or dispose, nor permit the storage or disposal of, any hazardous materials at the Property. Grantee, subject to the terms of the Lease, shall also abide by all rules and regulations now or hereinafter in effect pertaining to use of the Property.

**14. NOTICES.** All notices, requests, demands and other communications hereunder shall be delivered by United States certified, mail return receipt requested, or a nationally recognized overnight courier. Notice shall be deemed accepted upon proof of delivery. Notices shall be delivered:

As to Grantor: BCL-Ontario, LLC  
450 Skokie, Blvd., Suite 604  
Northbrook, IL 60062  
Attn: Gus Dahleh

As to Grantee: c/o Landmark Dividend LLC  
PO Box 3429  
2141 Rosecrans Ave., Suite 2100  
El Segundo, CA 90245  
Attn: Legal Dept.

**15. DEFAULT.** It shall be an "Event of Default" if either Grantor or Grantee fails to observe or perform any of the terms, conditions or its respective obligations set forth in this Agreement, unless such party cures such failure or breach in accordance with the balance of this Section 15. Upon receiving written notice of such any breach of this Agreement, the breaching party shall have sixty (60) days to cure such breach. Notwithstanding anything herein to the contrary, if the required cure of the noticed breach cannot reasonably be completed by the breaching party within such sixty (60) day period, the breaching party's failure to perform shall not constitute an Event of Default so long as Grantee undertakes to cure the failure or breach promptly and diligently and continuously pursues the cure thereof to completion. In



# UNOFFICIAL COPY

the event that the breaching party fails to cure such breach within the cure period, the non-defaulting party shall be entitled to exercise any rights permitted by applicable law, including, without limitation, termination of this Agreement.

16. **INDEMNITY.** To the fullest extent permitted by applicable laws, the parties hereto shall indemnify, defend and hold harmless the other (and anyone claiming by, through or under such indemnified party, including, without limitation, mortgagee, if any, property managers, if any, and their respective agents, employees, representatives, officers, directors, shareholders, affiliate entities), and successors and assigns (each an "**Indemnified Party**") from and against any and all claims, judgments, causes of action, liabilities, losses, costs, expenses and damages (including, without limitation, reasonable attorneys' fees and expenses) (collectively, the "**Losses**") incurred by, imposed upon or asserted against any Indemnified Party by reason of any damage or loss to property or injury to, or death of, any persons caused or alleged to have been caused by the acts, omissions, negligence or misconduct of the other party's use of the Building (including any agent, employee, representative, invitee or subcontractor of Grantee). Grantee shall require any future tenant of the Easement to indemnify Grantee and Grantor against any loss, damage or claim arising from the content contained in any advertising on the Equipment.

17. **SUCCESSORS AND ASSIGNS.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and the successors and assigns of the parties to this Agreement. This Agreement shall run with the land upon which the Easement is located and Grantor shall, in any and all deeds or other documents related to the sale, conveyance, assignment, mortgage, pledge, or other encumbrance or transfer of the Property, expressly provide that the Property is subject to all rights, liabilities and obligations under this Agreement (including without limitation, with respect to the Easement). Upon any such transfer, Grantor will be released from any liability under this Agreement. Grantor hereby expressly acknowledges and agrees that Grantee may from time to time sell, convey, assign, mortgage, pledge, encumber, hypothecate, securitize or otherwise transfer some or all of Grantee's right, title and interest in and to this Agreement, the Easement, the Billboard Easement Area and/or the Access Easement Area without consent of Grantor; provided, Grantee shall notify Grantor of any such transfer within thirty (30) days of the effective date of the transfer.

18. **AGREEMENT FULLY PERFORMED.** Notwithstanding anything herein to the contrary, this Agreement is deemed to be fully performed by Grantee as of the Commencement Date. In no event shall this Agreement be deemed an executory contract for purposes of the United States Bankruptcy Code, as amended (the "Code"), and this Agreement may not be rejected pursuant to Section 365 of the Code.

19. **GOVERNING LAW; CERTAIN WAIVERS.**

(A) THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE IN WHICH THE PROPERTY IS LOCATED, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS THEREOF.

(B) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY WAIVES ANY RIGHT TO A JURY TRIAL IN ANY ACTION OR PROCEEDING TO ENFORCE OR INTERPRET THIS AGREEMENT.

(C) EACH PARTY SUBMITS TO THE NON-EXCLUSIVE JURISDICTION OF THE APPLICABLE UNITED STATES DISTRICT COURT FOR THE DISTRICT IN WHICH THE PROPERTY IS LOCATED, AND EACH PARTY WAIVES ANY OBJECTION WHICH IT MAY HAVE TO THE LAYING OF VENUE IN SUCH COURT, WHETHER ON THE BASIS OF INCONVENIENT FORUM OR OTHERWISE.

# UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned, intending to be legally bound, have caused this Agreement to be duly executed as of the date first written above.

**GRANTOR:**

BCL-ONTARIO, LLC, an  
Illinois limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

**GRANTEE:**

LANDMARK INFRASTRUCTURE HOLDING  
COMPANY LLC, a Delaware limited liability Company

By: \_\_\_\_\_  
Name: **Daniel E. Rebeor**  
Title: Authorized Signatory **EVP of Operations**  
Date: 11/31/14

**SJI:**

SJI PARTNERS, LLC, an  
Illinois limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

# UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned, intending to be legally bound, have caused this Agreement to be duly executed as of the date first written above.

**GRANTOR:**

BCL-ONTARIO, LLC, an Illinois limited liability company

By: [Signature]  
 Name: BCL-ONTARIO, LLC  
 Title: MANAGER  
 Date: 11/31/14

**GRANTEE:**

LANDMARK INFRASTRUCTURE HOLDING COMPANY LLC, a Delaware limited liability Company

By: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: Authorized Signatory  
 Date: \_\_\_\_\_

**SJI:**

SJI PARTNERS, LLC, an Illinois limited liability company

By: [Signature]  
 Name: SJI PARTNERS, LLC  
 Title: MANAGER  
 Date: 11/31/14

# UNOFFICIAL COPY

STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF COOK )

On 1/31, 2014, before me, Becky Voss, a Notary Public in and for said County and State, personally appeared GOS DANIEL - PER ENTAVIGUE, 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 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 Illinois that the foregoing paragraph is true and correct.

WITNESS my hand and official Seal.

Becky Voss  
Notary Public  
My Commission Expires: 10/8/2017



[SEAL]

# UNOFFICIAL COPY

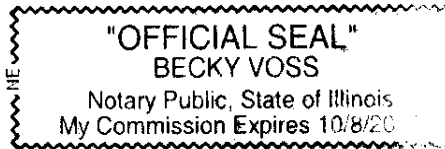
STATE OF ILLINOIS )  
 ) ss.  
COUNTY OF COOK )

On 1/31, 2014, before me, Becky Voss, a Notary Public  
in and for said County and State, personally appeared  
As Dahleh - STI Partners LLC, 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 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 \_\_\_\_\_ that the  
foregoing paragraph is true and correct.

WITNESS my hand and official Seal.

Becky Voss  
\_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_



[SEAL]

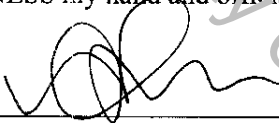
# UNOFFICIAL COPY

STATE OF CALIFORNIA )  
 ) ss.  
COUNTY OF LOS ANGELES )

On JANUARY 31, 2014, before me, CLAIRE CHAPPELL, a Notary Public in and for said County and State, personally appeared DANIEL E. REBEOR, 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 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.

  
\_\_\_\_\_  
Notary Public  
My Commission Expires: Aug. 16, 2017

[SEAL]



# UNOFFICIAL COPY

## EXHIBIT A

### LEGAL DESCRIPTION OF THE PROPERTY

Lots 9 and 10 in Block 14 in Newberry's Addition to Chicago in the Northwest  $\frac{1}{4}$  of Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

AND BEING the same property conveyed to BCL-Ontario, LLC, an Illinois limited liability company from 215 Ontario, LLC, an Illinois limited liability company by Warranty Deed dated September 16, 2013 and recorded September 23, 2013 in Instrument No. 1326610041; AND FURTHER CONVEYED to SJI Partners LLC, an Illinois limited liability company from BCL-Ontario LLC by Memorandum of Agreement dated September 11, 2013 and recorded October 15, 2013 in Instrument No. 1328829073.

Tax Parcel No. 17-09-230-006

# UNOFFICIAL COPY

EXHIBIT B

BILLBOARD EASEMENT AREA DESCRIPTION

[See Attached Page Immediately Following]

Property of Cook County Clerk's Office



UNOFFICIAL COPY

**MAP OF BILLBOARD AREA**

IN SECTION 9,  
TOWNSHIP 39 NORTH, RANGE 14 EAST  
FOR: LANDMARK DIVIDEND

BB1428E1  
BCL-ONTARIO  
215 W. ONTARIO STREET  
CHICAGO, ILLINOIS 60653  
COOK COUNTY

NATIONAL SURVEY SERVICES COORDINATION BY:  
**GEOLINE SURVEYING, INC.**  
1545 N. LA SALLE STREET, SUITE 111, CHICAGO, IL 60610  
Office: (312) 414-0300 Fax: (312) 462-9888  
WWW.GEOLINE.COM

SURVEY WORK PERFORMED BY:  
**MeritCorp**  
1016 Chicago Rd  
Suite A  
Chicago, IL 60643  
Office: (630) 554-6835  
Fax: (630) 554-7798  
www.meritcorp.com

DRAWN BY: JDS CHECKED BY: JPM JOB# W14003

**SURVEYOR'S NOTES**

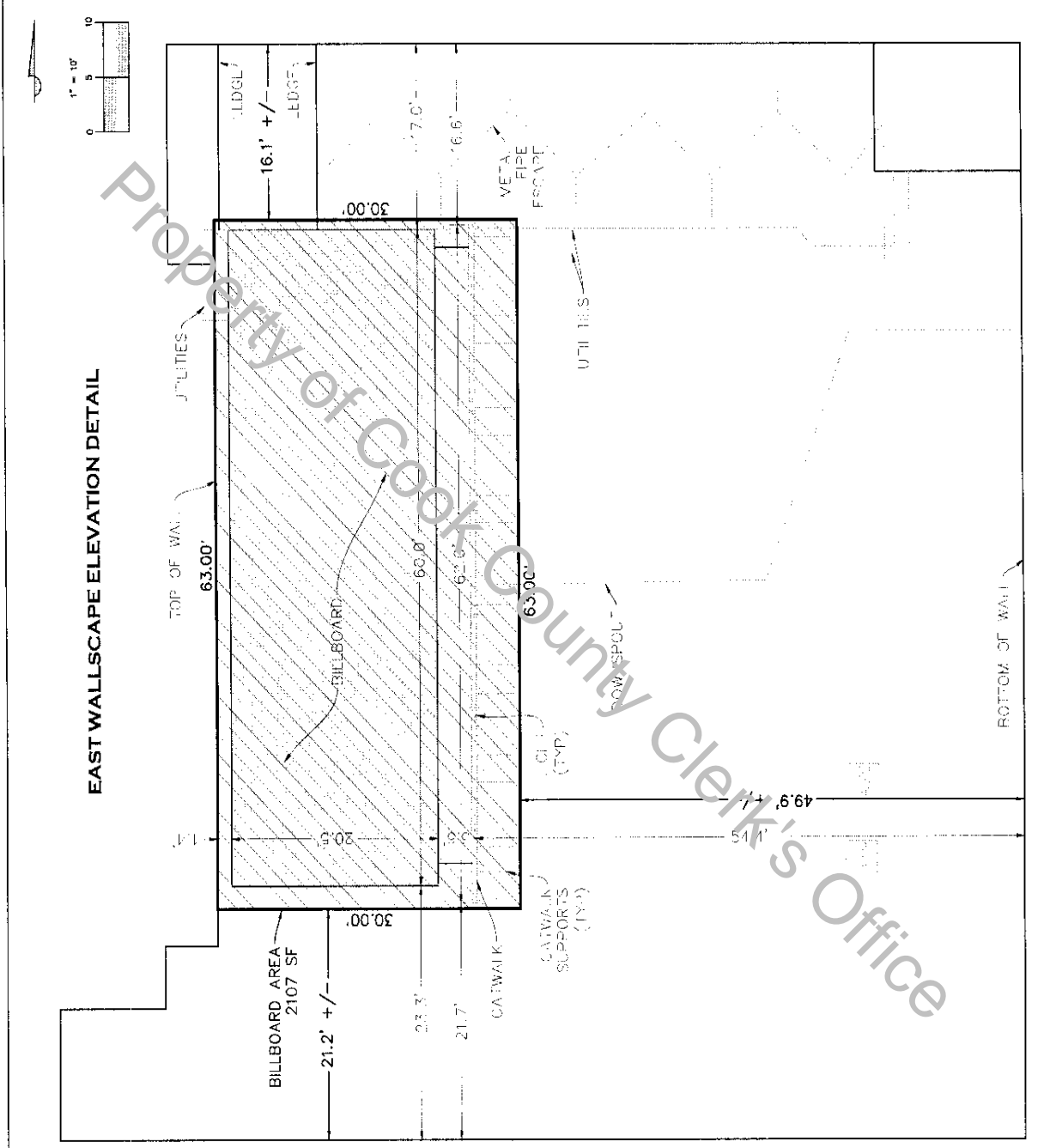
1. BASIS OF BEARING: ASSUMED SOUTHERLY RIGHT-OF-WAY LINE OF W ONTARIO STREET TO BE N89°52'04"E
2. NO SURFACE INVESTIGATION WAS PERFORMED TO LOCATE UNDERGROUND UTILITIES SHOWN HEREON ARE LIMITED TO AND ARE PER OBSERVED EVIDENCE ONLY.
3. THIS SURVEY DOES NOT REPRESENT A BOUNDARY SURVEY OF THE PARENT PARCEL.
4. ALL VISIBLE BILLBOARD EQUIPMENT AND IMPROVEMENTS ARE CONTAINED WITHIN THE DESCRIBED AREA EXCEPT WHERE SHOWN HEREOF.
5. THIS MAP HAS BEEN PREPARED IN ACCORDANCE WITH THE MINIMUM STANDARDS FOR MORTGAGE INSPECTIONS IN THE STATE OF ILLINOIS.

**CERTIFICATION**

I HEREBY CERTIFY TO:  
LANDMARK INFRASTRUCTURE HOLDING COMPANY LLC ITS SUCCESSORS AND ASSIGNS, FIDELITY NATIONAL TITLE INSURANCE COMPANY, & CHICAGO TITLE INSURANCE COMPANY.  
MERITCORP GROUP, L.L.C.

*James P. Meier*  
JAMES P. MEIER  
LAND SURVEYOR - IL #3295  
Date: 2/24/2014

P. MEIER  
035-3295  
PROFESSIONAL  
LAND  
SURVEYOR  
STATE OF  
ILLINOIS  
OSWEGO, ILLINOIS



**VICINITY MAP NOT TO SCALE**

**LEGEND**

- : FOUND/SET IRON ROD
- : FOUND/SET IRON PIPE
- ⊙ : FOUND/SET PK NAIL
- P.O.B. : POINT OF BEGINNING
- P.O.C. : POINT OF COMMENCEMENT
- P.O.T. : POINT OF TERMINATION
- R.O.W. : RIGHT-OF-WAY
- : FENCE AS NOTED
- - - : OVER HEAD UTILITY LINES
- ⊕ : WOOD UTILITY POLE
- ⊖ : ELECTRIC TRANSFORMER
- ⊞ : TELCO PEDESTAL
- ⊠ : WATER METER
- ⊡ : CABLE TELEVISION
- ⊣ : SANITARY MANHOLE
- ⊤ : FLARED END SECTION
- ⊥ : CATCHBASIN

**NOTE:**

MEASUREMENTS & DIMENSIONS WERE MADE FROM DATA ACQUIRED AT GROUND LEVEL AND ARE APPROXIMATIONS ONLY.

OWNER: BCL-ONTARIO, LLC  
TAX PARCEL ID #: 17-09-239-006  
DEED REFERENCE: DCC NO 132689073  
FLOOD NOTE: ZONE #6 PER MAP NO. 70310M154 REVISED AUGUST 19, 2008

ZONING: UNAVAILABLE

AREA TABLE	SQUARE FEET	ACREAGE
Ⓢ PARENT PARCEL	3,000 +/-	0.11 +/-

UNOFFICIAL COPY

**MAP OF BILLBOARD AREA**  
 IN SECTION 9,  
 TOWNSHIP 39 NORTH, RANGE 14 EAST  
 FOR: LANDMARK DIVIDEND

BB 142851  
 BCL-ONTARIO  
 215 W. ONTARIO STREET  
 CHICAGO, ILLINOIS 60630  
 COOK COUNTY

NATIONAL SURVEY SERVICES COORDINATION BY:  
**GEOLINE SURVEYING, INC.**  
 1545 N. WILSON AVENUE, SUITE 100, F.L. 20915  
 CHICAGO, ILLINOIS 60641-0900 PH: 773.861.462-2888  
 WWW.GEOLINE/MERITCORP.COM

SURVEY WORK PERFORMED BY:  
**MeritCorp**  
 1016 Douglas Rd  
 Suite A  
 Chicago, IL 60643  
 Office: 630.554.6653  
 Fax: 630.554.7788  
 www.meritcorp.com

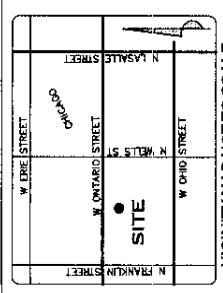
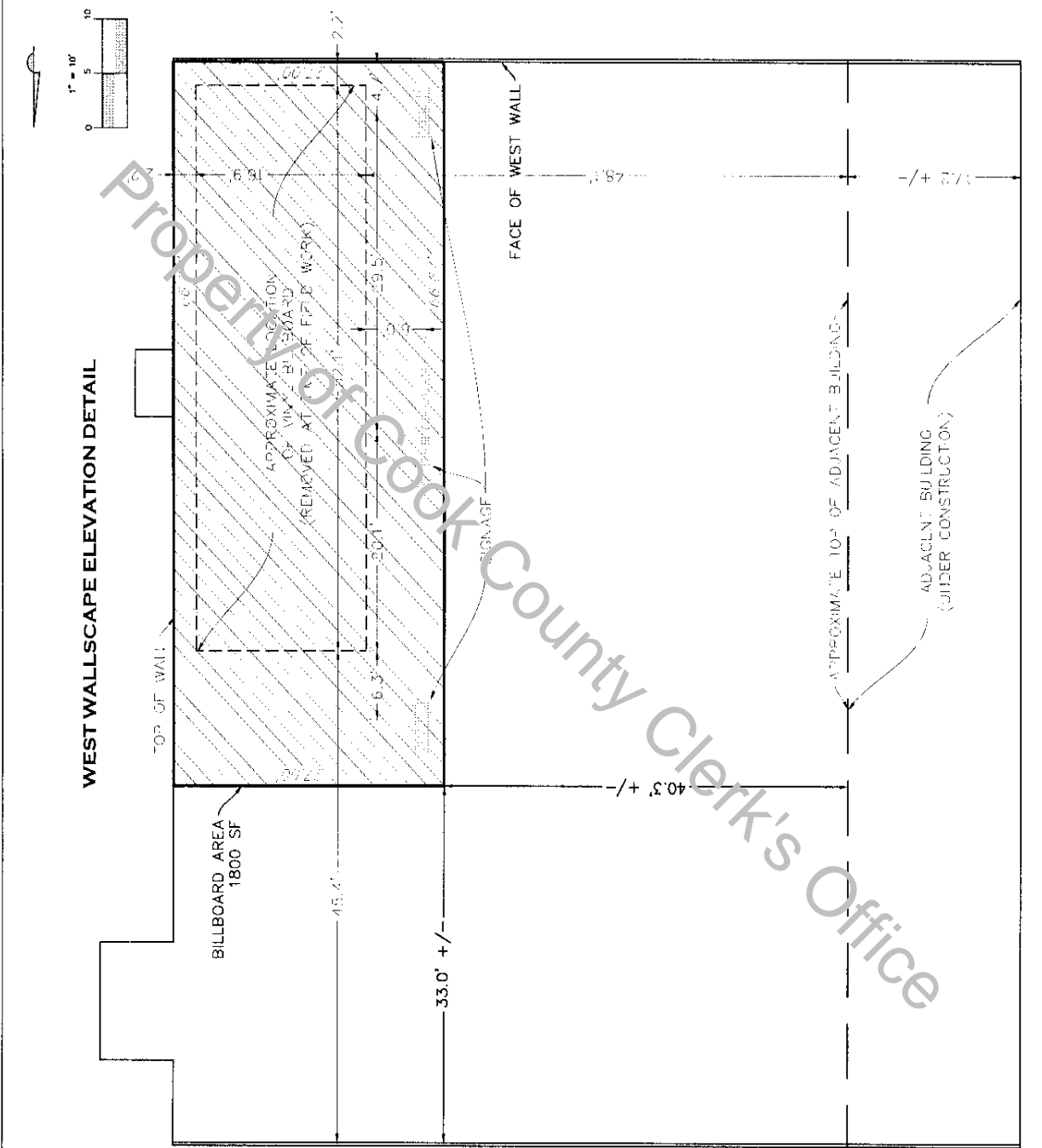
DRAWN BY: JDS | CHECKED BY: JMW | JOB # 141003

**SURVEYOR'S NOTES**  
 1. BASIS OF BEARING ASSUMED SOUTHERLY RIGHT-OF-WAY LINE OF W. ONTARIO STREET TO BE N89°52'04"E.  
 2. NO SURFACE INVESTIGATION WAS PERFORMED TO LOCATE UNDERGROUND UTILITIES UTILITIES SHOWN HEREON ARE LIMITED TO AND ARE PER OBSERVED EVIDENCE ONLY.  
 3. THIS SURVEY DOES NOT REPRESENT A BOUNDARY SURVEY OF THE PARENT PARCEL.  
 4. ALL VISIBLE BILLBOARD EQUIPMENT AND IMPROVEMENTS ARE CONTAINED WITHIN THE DESCRIBED AREA EXCEPT WHERE SHOWN HERON.  
 5. THIS MAP HAS BEEN PREPARED IN ACCORDANCE WITH THE MINIMUM STANDARDS FOR MORTGAGE INSPECTIONS IN THE STATE OF ILLINOIS.

**CERTIFICATION**  
 I HEREBY CERTIFY TO:  
 LANDMARK INFRASTRUCTURE HOLDING COMPANY LLC ITS SUCCESSORS AND ASSIGNS, FIDELITY NATIONAL TITLE INSURANCE COMPANY, & CHICAGO TITLE INSURANCE COMPANY,  
 MERITCORP GROUP, LLC  
 JAMES P. MEIER  
 LAND SURVEYOR - IL #3295  
 Date: 2/24/2014

S. MEIER  
 035-3295  
 PROFESSIONAL LAND SURVEYOR  
 STATE OF ILLINOIS  
 S101111  
 WFE00

SHEET 3 OF 3



- LEGEND**
- : FOUND/SET IRON ROD
  - : FOUND/SET IRON PIPE
  - ⊙ : FOUND/SET PK NAIL
  - P.O.B. : POINT OF BEGINNING
  - P.O.C. : POINT OF COMMENCEMENT
  - P.O.T. : POINT OF TERMINATION
  - R.O.W. : RIGHT-OF-WAY
  - : FENCE AS NOTED
  - ..... : OVER HEAD UTILITY LINES
  - ⊕ : WOOD UTILITY POLE
  - ⊞ : ELECTRIC TRANSFORMER
  - ⊟ : TELCO PEDESTAL
  - ⊠ : WATER METER
  - ⊡ : CABLE TELEVISION
  - ⊢ : SANITARY MANHOLE
  - ⊣ : FLARED END SECTION
  - ⊤ : CATCHBASIN

**NOTE:**  
 MEASUREMENTS & DIMENSIONS WERE MADE FROM DATA ACQUIRED AT GROUND LEVEL AND ARE APPROXIMATIONS ONLY.

OWNER: BCL-ONTARIO, LLC  
 TAX PARCEL ID #: 17-08-230-006  
 DEED REFERENCE: DOC NO 132082073  
 FLOOD NOTE: ZONE "X" PER MAP NO 17631C041B1  
 REVISED AUGUST 19, 2006  
 ZONING: UNAVAILABLE

AREA TABLE	SQUARE FEET	ACREAGE
PARENT PARCEL	3,000 +/-	0.011 +/-

# UNOFFICIAL COPY

## EXHIBIT C

### LEASE DESCRIPTION

That certain Outdoor Lease Agreement dated January 10, 2008, by and between Grantor, as successor-in-interest to 215 Ontario, LLC, and Clear Channel Outdoor, Inc.

---

Property of Cook County Clerk's Office

