

# UNOFFICIAL COPY

AFTER RECORDING,  
RETURN TO:

Gregg S. Graines, Esq.  
DLA Piper  
203 N. LaSalle St., Ste. 1900  
Chicago, Illinois 60601



Doc#: 1423119123 Fee: \$100.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 08/19/2014 02:16 PM Pg: 1 of 31

## LIGHT AND AIR AND ENCROACHMENT EASEMENT AGREEMENT

**THIS LIGHT AND AIR AND ENCROACHMENT EASEMENT AGREEMENT** (this "Agreement") is made and entered into the 12th day of August, 2014 (the "Effective Date"), by and between AP 707 N. Wells, LLC, a Delaware limited liability company ("Wells") and Superior Park, LLC, a Delaware limited liability company ("Superior") (Wells and Superior are sometimes referred to individually as a "Party" and collectively as the "Parties").

### RECITALS

A. Wells is the owner of fee simple title to the property legally described on Exhibit A attached hereto (the "Wells Parcel"). Wells intends to improve the Wells Parcel with a mixed-use residential building (the "Wells Project").

B. Superior is the owner of fee simple title to the Property legally described on Exhibit B attached hereto (the "Superior Parcel"). The Superior Parcel is located immediately north of the Wells Parcel and the Wells Parcel and the Superior Parcel share a common boundary line. Superior intends to, but shall not be obligated to, improve the Superior Parcel with a park that will be located adjacent to a mixed-use residential building that Superior intends to construct on property owned by Superior located adjacent to the Superior Parcel (said project or any other development which Superior or its successors or assigns may build on the Superior Parcel, as the case may be. the "Superior Project")

C. To enhance the aesthetics of a portion of the north elevation of the Wells Project (which will benefit the residents and occupants of the Superior Project), Wells is willing to install windows on a portion of the north elevation of the Wells Project (the "Additional Windows"). Without the Additional Windows, certain portions of the north elevation would be a blank wall. To allow for the installation of the Additional Windows, Wells desires to receive a light and air easement from Superior in accordance with the terms herein.

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D. To facilitate construction and foundation support of the Wells Project, Wells intends to install caisson bells on a portion of the Wells Parcel, as more particularly detailed herein.

E. The Wells Parcel is located immediately south of the Superior Parcel and the Superior Parcel and the Wells Parcel share a common boundary line. Superior intends to improve a portion of the Superior Parcel with the Superior Project and intends that a portion of the building to be located on the Superior Parcel will be located less than twelve feet (12') from certain portions of the Wells Parcels, as detailed herein.

F. To enable Superior to construct certain portions of a building to be located on the Superior Parcel to be located less than twelve feet (12') from certain portions of the Wells Parcel and to install windows on a portion of the south and west elevations of the Superior Project, Superior desires to receive a light and air easement from Wells in accordance with the terms herein..

G. Superior is willing to grant Wells the easements described in Recitals C and D above in accordance with the terms and conditions set forth herein.

H. Wells is willing to grant to Superior the easement described in Recital F above in accordance with the terms and conditions set forth herein.

**NOW, THEREFORE**, in consideration of the mutual covenants herein and other good and valuable consideration, the receipt, adequacy and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. **Recitals**. The above Recitals are hereby incorporated herein as if fully set forth in their entirety.

2. **Light and Air Easements**.

(a) Superior hereby grants and conveys to Wells and its successors, beneficiaries, grantees and assigns, for the benefit of the Wells Parcel and as an appurtenance to the Wells Parcel, a permanent, perpetual and non-exclusive easement (the "Wells Light and Air Easement") over the portion of the Superior Parcel legally described on Exhibit C-1 attached hereto (the "Wells Light and Air Easement Area") for the enjoyment of unobstructed light and air. To allow for the continued maintenance and operation of the Additional Windows, no portion of the Wells Light and Air Easement Area shall be improved with any above grade structures or above grade improvements, other than park improvements and other minor structures and improvements all of which are permitted by city codes, do not interfere with the Wells Light and Air Easement and would not interfere with Wells continuing to operate and maintain the Additional Windows. Notwithstanding anything to the contrary herein, (I) the Wells Light and Air Easement shall not be deemed to limit in any respect the construction of any building or structure on any part of the Superior Parcel other than the Wells Light

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and Air Easement Area, regardless of whether such building or structure obstructs light and air to the Wells Project (II) the Wells Light and Air Easement does not grant to Wells any right to enter onto or possess the Wells Light and Air Easement Area, and (III) Superior may continue to use and possess the Wells Light and Air Easement Area for all lawful purposes not in violation of the express terms of this paragraph (including without limitation use as a park). The Wells Light and Air Easement shall run with the land and shall be binding on all current and future owners of the Wells Light and Air Easement Area.

(b) Wells hereby grants and conveys to Superior and its successors, beneficiaries, grantees and assigns, for the benefit of the Superior Parcel and as an appurtenance to the Superior Parcel, a permanent, perpetual and non-exclusive easement (the "Superior Light Air and Easement") for the enjoyment of unobstructed light and air over the portion of the Wells Parcel legally described on Exhibit C-2 attached hereto (the "Superior Light and Air Easement Area") in order to allow for the construction, maintenance and operation of certain portions of a building to be located on the Superior Parcel to be located less than twelve feet (12') from certain portions of the Wells Parcel and the installation of windows on a portion of the south and west elevations of the Superior Project (the "Superior Improvements"). No portion of the Superior Light and Air Easement Area shall be improved with any structures or improvements, other than minor structures and improvements, all of which are permitted by city codes, do not interfere with the Superior Light and Air Easement and would not interfere with Superior constructing, operating and maintaining the Superior Improvements. Notwithstanding anything to the contrary herein, (I) the Superior Light and Air Easement shall not be deemed to limit in any respect the construction of any building or structure on any part of the Wells Parcel other than the Superior Light and Air Easement Area, regardless of whether such building or structure obstructs light and air to the Superior Project (II) the Superior Light and Air Easement does not grant to Superior any right to enter onto or possess the Superior Light and Air Easement Area, and (III) Wells may continue to use and possess the Superior Light and Air Easement Area for all lawful purposes not in violation of the express terms of this paragraph. The Superior Light and Air Easement shall run with the land and shall be binding on all current and future owners of the Superior Light and Air Easement Area.

(c) The Wells Light and Air Easement and the Superior Light and Air Easement are depicted on Exhibit C-3 attached hereto and made a part hereof.

3. **Below Grade Caisson Bells Easement.** Superior hereby grants and conveys to Wells, its successors, beneficiaries, grantees and assigns for the benefit of the Wells Parcel and as an appurtenance to the Wells Parcel a permanent, perpetual and non-exclusive below grade easement (the "Bell Easement") within that portion of the Superior Parcel legally described on Exhibit D attached hereto (the "Bell Easement Area") to operate and maintain four (4) caisson bells (including the installation of all necessary shoring within the Bell Easement Area) (collectively, the "Bell Improvements"). The

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Bell Improvements will be constructed a minimum of fifty (50) feet below grade at four (4) specific locations within the area legally described on Exhibit D. Once the Bell Improvements have been constructed, the Bell Easement Area shall be limited to the locations in which the Bell Improvements have been constructed (which, to the extent located on the Superior Parcel, must be within the area legally described on Exhibit D.) The Bell Easement shall run with the land and shall be binding on all current and future owners of the Superior Parcel. Subject to the terms of this Agreement, Superior shall be permitted to use the Bell Easement Area, provided such use shall not unreasonably interfere with Wells' use of the Bell Easement Area for the purposes herein stated. The Bell Easement is made by Superior and accepted by Wells subject to the terms of this Agreement and upon the following conditions:

(a) That said Bell Easement shall be solely for the purpose of operating and maintaining the Bell Improvements once installed; Wells' right to enter upon a portion of the Superior Parcel to construct and install the Bell Improvements is as set forth in Paragraph 4 below.

(b) The Bell Improvements shall be maintained in accordance with all applicable governmental laws, rules and regulations. The Bell Improvements shall be operated and maintained solely at Wells' expense.

(c) Notwithstanding anything herein, after expiration of the temporary construction easement set for in Section 4 below: (i) Wells shall have no right to enter onto the Bell Easement Area except to the extent necessary to repair or maintain the Bell Improvements, (ii) Wells shall not have the right to disturb any buildings from time to time on the Superior Parcel in exercise of its rights hereunder, (iii) without limiting clause (ii), Wells shall minimize any disturbance of the surface of the Bell Easement Area, shall complete all work promptly and after completion of same shall restore the Bell Easement Area to its prior condition and (iv) except in the event of an emergency (in which case only reasonable advance written notice to the owner of the Bell Easement Area shall be required), Wells shall not enter onto the Bell Easement Area except after giving Superior at least thirty (30) days prior written notice accompanied by plans and specifications, a fixed or guaranteed maximum price contract covering all work, evidence that the insurance coverages required herein are in full force and effect and such other items as are reasonably required by Superior.

(d) Wells shall save, defend, indemnify and hold Superior, its lenders, hotel operators and tenants, and any of their respective members, officers, employees, contractors and agents (collectively, the "Indemnified Parties"), harmless from and against loss cost, damage, expense and liability (including, without limitation, court costs and attorneys' and paralegals' costs and fees, in each case, only to the extent reasonable) incurred by any of the Indemnified Parties for injury or death of persons, for violations of laws and for mechanics' or materialmens' liens occurring during or arising out of the use of the Superior Parcel for the Bell Easement pursuant to this Agreement; provided, however, the foregoing shall not



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extend to any loss, cost, damage, expense or liability arising out of such Indemnified Party's gross negligence or willful misconduct.

(e) Upon expiration of the term of the temporary construction easement described in Section 4 below, Wells shall maintain during the term of this Agreement commercial general liability insurance, with a contractual liability endorsement covering Wells' indemnity obligations under this Agreement, and with limits of not less than \$1,000,000 each occurrence, \$2,000,000 general aggregate combined single limit, bodily injury and property damage or actual per occurrence limits if greater. All insurance required hereunder shall be provided by responsible insurers rated at least A VIII in the then current edition of Best's Insurance Guide and shall be licensed in Illinois. The insurance provided herein shall be primary, and any insurance maintained by Superior, Indemnified Parties or any other additional insureds hereunder shall be excess and non-contributory, except for claims arising out of Superior's gross negligence and/or willful misconduct. Superior, Superior's hotel operator and anyone else required by Superior shall be named as an additional insured for General Liability and Automobile Liability. Wells must provide a waiver of subrogation for worker's compensation, general liability and automobile liability in favor of Wells and anyone else included as an additional insured and/or loss payees (including the Indemnified Parties). Wells shall provide Superior with a current certificate of insurance evidencing the coverage required hereunder on an annual basis at least ten (10) days prior to expiration of such policies. Wells shall use commercially reasonable efforts to cause such certificates to state that the coverage may not be canceled without at least thirty (30) days' prior written notice to Superior.

(f) Except for claims arising from Superior's intentional or grossly negligent acts (to the fullest extent permitted by law), Wells waives all claims against Superior (and all other Indemnified Parties) for injury or death to persons, damage to property or to any other interest of Wells sustained by Wells or any party claiming through Wells resulting from: (i) any occurrence in or upon the Superior Parcel, (ii) wind, rain, snow, ice, flooding, freezing, fire, explosion, earthquake, excessive heat or cold, fire or other casualty, (iii) the Superior Parcel being out of repair, or failing, and (iv) vandalism, malicious mischief, theft or other acts or omissions of any other parties including without limitation, other contractors and invitees at the Superior Parcel. To the extent that Wells is required to or does carry insurance hereunder, Wells agrees that Wells' property loss risks shall be borne by such insurance, and Wells agrees to look solely to and seek recovery only from its insurance carriers in the event of such losses; for purposes hereof, any deductible amount shall be treated as though it were recoverable under such policies.

4. **Temporary Construction Easement.** In connection with the construction and installation of the Bell Improvements, Superior hereby grants to Wells and its employees, agents, contractors and suppliers, a temporary, non-exclusive easement to excavate that portion of the Superior Parcel legally described on Exhibit E

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attached hereto and made a part hereof (the "Temporary Easement Parcel") and to construct and install the Bell Improvements in the Bell Easement Area. The temporary construction easement granted in this Section 4 is made by Superior and accepted by Wells subject to the terms of this Agreement and upon the following conditions:

(a) The Bell Improvements shall be constructed in accordance with all applicable governmental laws, rules and regulations and substantially in accordance with the specifications set forth in Exhibit F attached hereto (the "Bell Work").

(b) The Bell Improvements shall be constructed and installed at Wells' expense. Prior to the expiration of the easement granted by this Paragraph 4, Wells shall fill the excavation in an appropriate and lawful manner and restore the surface of the Temporary Easement Parcel to its prior condition in all material respects. Within forty-five (45) days after such expiration (or forty-five (45) days after completion of such work, if earlier), Wells shall provide Superior with final waivers of all mechanics' or materialmens' liens with respect to the work performed on the Temporary Easement Parcel (or any other portion of the Superior Parcel).

(c) Wells (and shall cause its general contractor by its joinder below) shall save, defend, indemnify and hold Superior the Indemnified Parties, harmless from and against loss cost, damage, expense and liability (including, without limitation, court costs and attorneys' and paralegals' costs and fees, in each case, only to the extent reasonable) incurred by any of the Indemnified Parties for injury or death of persons, for violations of laws and for mechanics' or materialmens' liens occurring during or arising out of the use of the Superior Parcel for the temporary construction easement in this Section 4; provided, however, the foregoing shall not extend to any loss, cost, damage, expense or liability arising out of such Indemnified Party's gross negligence or willful misconduct.

(d) Wells shall give Superior notice at least five (5) days prior to the commencement of the Bell Work, to afford Superior the opportunity of posting and recording appropriate notices of non-responsibility.

(e) Wells shall cause its general contractor to maintain during the term of this temporary construction easement: (i) commercial general liability insurance, with a contractual liability endorsement covering Wells' indemnity obligations under this Agreement, and with limits of not less than \$1,000,000 each occurrence, \$2,000,000 general aggregate combined single limit, bodily injury and property damage or actual per occurrence limits if greater, (ii) workers' compensation insurance as required by statute, and employer's liability insurance in the amount of at least \$1,000,000 per occurrence, (iii) automobile liability with limits of not less than \$1,000,000 bodily injury and property damage combined single limit, (iv) pollution liability insurance and (v) excess or umbrella liability insurance in the amount of \$25,000,000. All insurance required hereunder shall be provided

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by responsible insurers rated at least A VIII in the then current edition of Best's Insurance Guide and shall be licensed in Illinois. Wells' general contractor's insurance shall be primary, and any insurance maintained by Superior, Indemnified Parties or any other additional insureds hereunder shall be excess and non-contributory, except for claims arising out of Superior's gross negligence and/or willful misconduct. Wells shall cause its general contractor to name Superior, Superior's hotel operator and anyone else required by Superior as an additional insured for General Liability and Automobile Liability. Wells and its general contractor must provide a waiver of subrogation for worker's compensation, general liability and automobile liability in favor of Superior and anyone else included as an additional insured and/or loss payees (including the Indemnified Parties). Wells shall provide (and shall cause its general contractor to provide) Superior with certificates evidencing the coverage required hereunder prior to the start of Wells' entry onto the Temporary Easement Parcel and Wells shall provide to Superior at least ten (10) days prior to expiration of such policies. Wells and its general contractor shall use commercially reasonable efforts to cause such certificates to state that the coverage may not be canceled without at least thirty (30) days' prior written notice to Superior.

(f) Except for claims arising from Superior's intentional or grossly negligent acts (to the fullest extent permitted by law), Wells waives all claims against Superior (and all other Indemnified Parties) for injury or death to persons, damage to property or to any other interest of Wells sustained by Wells or any party claiming through Wells resulting from: (i) any occurrence in or upon the Superior Parcel, (ii) wind, rain, snow, ice, flooding, freezing, fire, explosion, earthquake, excessive heat or cold, fire or other casualty, (iii) the Superior Parcel being out of repair, or failing, and (iv) vandalism, malicious mischief, theft or other acts or omissions of any other parties including without limitation, other contractors and invitees at the Superior Parcel. To the extent that Wells is required to or does carry insurance hereunder, Wells agrees that Wells' property loss risks shall be borne by such insurance, and Wells agrees to look solely to and seek recovery only from its insurance carriers in the event of such losses; for purposes hereof, any deductible amount shall be treated as though it were recoverable under such policies.

(g) The temporary construction easement granted in this Section 4 shall automatically expire and be of no further force or effect on November 1, 2014.

5. **Mortgages Subordinate to Agreement.** Any mortgage affecting any portion of the Superior Parcel shall at all times be subject and subordinate to the terms of this Agreement and any party foreclosing any such mortgage shall acquire title to the Superior Parcel subject to the terms and conditions of this Agreement.

6. **Term.** The term of this Agreement shall commence as of the date this Agreement is recorded with the Office of the Recorder of Deeds of Cook County, Illinois and shall continue in perpetuity.

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7. **No Liens.** Wells shall not permit any lien to be filed against the Superior Parcel for any labor or materials in connection with the rights granted in Sections 3 and Section 4 and the rights granted to Wells under this Agreement at the direction or sufferance of Wells. If any such lien is filed, Wells, at its sole cost and expense, shall cause such lien to be released or shall cause such lien to be insured or bonded over within ten (10) days after notice by Superior. If Wells fails to do so, Superior may pay the amount or take such other action as Superior deems necessary to remove such claim, lien or encumbrance, without being responsible for investigating the validity thereof. The amount so paid and costs incurred by Superior shall be payable upon demand.

8. **Remedies and Enforcement.** In the event of a breach of any of the terms, covenants, restrictions or conditions hereof by one or more parties, the non-breaching party shall be entitled forthwith to seek any available legal and equitable remedies, including injunctive relief and specific performance. The remedies specified herein shall be cumulative and in addition to all other remedies permitted at law or in equity. No breach hereunder shall entitle any party to cancel, rescind, or otherwise terminate this Agreement. In the event of litigation involving this Agreement, the prevailing party shall be reimbursed by the non-prevailing party for the prevailing party's attorney fees and court costs (including those for any appeals).

9. **Covenants Running with Land.** The easements, restrictions, obligations, covenants and agreements set forth in this Agreement are intended to be and shall be construed as covenants running with the land and shall inure to the benefit of and be binding upon the Parties hereto and their respective heirs, beneficiaries, successors and assigns.

10. **Transfer of Ownership.** Any transferee of ownership of either the Wells Parcel or the Superior Parcel shall automatically assume and be bound by the burdens and obligations in effect after the date of such transfer and hereunder running with the land to the owner of the parcel or portion thereof being transferred, and acceptance of a deed for Wells Parcel or the Superior Parcel or portion thereof shall be conclusive evidence of such assumption.

11. **Relationship.** Nothing herein shall be construed to create or infer a partnership, joint venture or agency relationship between the Parties hereto or their successors or assigns or to render either Party liable for the debts and obligations of the other.

12. **Entire Agreement.** This Agreement contains the entire agreement between the Parties hereto and may be executed in counterparts; no representations, inducements, promises or agreements, oral or otherwise, between the Parties not embodied herein, shall be of any force or affect.

13. **Waiver.** No delay or omission by any of the Parties hereto, or their successors or assigns, to exercise any right or power occurring upon any non-compliance or failed performance by the other Party under the provisions of this Agreement shall impair any such right or power or be construed to be a waiver thereof. A waiver by either



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Party hereto, or its successors or assigns, of any of the covenants, obligations, conditions or agreements hereof to be performed by another shall not be construed to be a waiver of any succeeding breach thereof or of any covenant, obligation, condition or agreement herein contained.

14. **Notices.** All notices, demands, consents, approvals and other communications which are required or desired to be given by either party to the other hereunder shall be in writing and shall be hand delivered, sent by use of a nationally-recognized overnight courier service or sent by United States registered or certified mail, postage prepaid, return receipt requested, addressed to the appropriate party at its address set forth below, or at such other address set forth below, or at such other address as such Party shall have last designated by notice to the other. Notices, demands, consents, approvals, and other communications shall be deemed given when delivered (or refused) or three days after mailing.

If to Superior : c/o Superior Park, LLC  
225 North Columbus Drive, Suite 100  
Chicago, Illinois 60601  
Attention: David Carlins

with a copy to: MAC Management, Co.  
640 N LaSalle Street, Suite 285  
Chicago, Illinois 60654  
Attention: Dustin Cahan

If to Wells: c/o :Akara Partners  
640 North LaSalle Street, Suite 275  
Chicago, Illinois 60654  
Attention: Rajen Shastri

with a copy to: DLA Piper LLP (US)  
203 North LaSalle Street  
Suite 1900  
Chicago, Illinois 60601  
Attention: Gregg S. Graines

Any Party may change the name of the person or address to which notices and other communications are to be given by so notifying the other Party in a manner consistent with this Section.

15. **Authority.** Both Parties have received any and all necessary consents required to enter into this Agreement and have the power and authority to execute the Agreement and to undertake the actions contemplated herein.

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16. **Headings**. The headings used in this Agreement are inserted only as a matter of convenience and for reference only and in no way define, limit or describe the scope of this Agreement, nor the intent of any provision hereof or in any way affect its provisions

17. **Severability**. If any provision, condition, covenant or other clause, sentence or phrase of this Agreement shall become null and void or illegal for any reason, or be so held by any court of competent jurisdiction, the remaining provisions hereof shall remain in full force and effect.

18. **Applicable Law**: This Agreement shall be construed and enforced in accordance with the laws of the state of Illinois applicable to agreements of this nature, and Superior hereby consents to the jurisdiction of said state.

19. **Amendment**. This Agreement may be amended and modified only by a written instrument executed by the Parties hereto or the subsequent owners of such Party.

20. **Counterparts**. To facilitate execution of this Agreement, this Agreement may be executed in multiple counterparts, each of which, when assembled to include an original signature for each party contemplated to sign this Agreement, will constitute a complete and fully executed original. All such fully-executed original counterparts will collectively constitute a single agreement.

[SIGNATURES APPEAR ON NEXT PAGE]

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the Effective Date.

## SUPERIOR

SUPERIOR PARK, LLC, a Delaware limited liability company

By: Magellan Superior Park LLC,  
Managing Member

By: [Signature]  
Name: James Loewenberg  
Title: Authorized Signatory

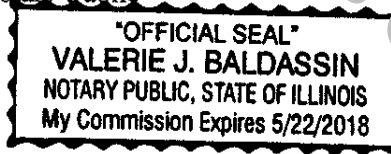
STATE OF ILLINOIS )  
) ss.

COUNTY OF COOK )

I, Valerie J Baldassin, a Notary Public in and for said County and State, DO HEREBY CERTIFY, that James Loewenberg, a Manager of Magellan Superior Park LLC, the Managing Member of Superior Park, LLC, appeared before me this day in person and acknowledged that they signed, sealed, and delivered said instrument as their free and voluntary act, and as the free and voluntary act of said LLC for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 12<sup>th</sup> day of August, 2014.

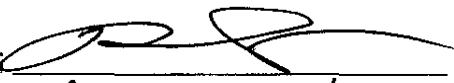
Valerie J Baldassin  
Notary Public



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## COUNTERPART SIGNATURE PAGE TO LIGHT AND AIR AND ENCROACHMENT EASEMENT AGREEMENT

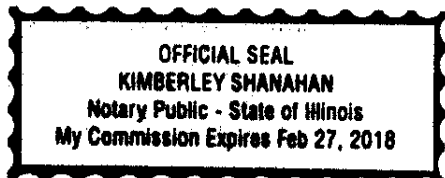
AP 707 N. WELLS, LLC, a Delaware  
limited liability company

By:   
Name: RAJEN SHASTRI  
Title: MANAGER

STATE OF ILLINOIS     )  
  ) SS.  
COUNTY OF COOK     )

I, Kimberley Shanahan, a Notary Public in and for said County and State, DO  
HEREBY CERTIFY, that RAJEN SHASTRI, MANAGER of AP  
707 N. WELLS, LLC, a Delaware limited liability company, appeared before me this day in  
person and acknowledged that they signed, sealed, and delivered said instrument as their free and  
voluntary act, and as the free and voluntary act of said PRINCIPAL, for the uses and  
purposes therein set forth.

GIVEN under my hand and notarial seal this 12 day of August, 2014.



  
Notary Public



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## JOINDER BY CONTRACTOR

The undersigned ("General Contractor"), in consideration of the grant in Sections 4 above and acknowledging that Superior is relying hereon in granting said easements, agrees as follows:

1. General Contractor shall at all times in its utilization of the easements granted by the Agreement in Section 4 comply with the requirements and limitations set forth therein; and
2. General Contractor hereby joins in, and agrees to be jointly and severally liable with Wells for, performance of the terms and conditions in Section 4 above.

A counterpart signature page executed by General Contractor and transmitted by pdf shall be legally binding.

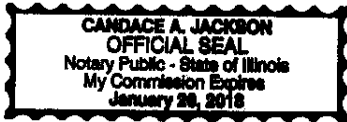
**TISHMAN CONSTRUCTION CORPORATION OF ILLINOIS**

By: [Signature]  
 Name: GARY TRALHEIMER  
 Title: EVP

STATE OF ILLINOIS     )  
   ) SS.  
 COUNTY OF COOK        )

I, Candace A Jackson, a Notary Public in and for said County and State, DO HEREBY CERTIFY, that Gary Tralheimer, EVP of TISHMAN CONSTRUCTION CORPORATION OF ILLINOIS, appeared before me this day in person and acknowledged that they signed, sealed, and delivered said instrument as their free and voluntary act, and as the free and voluntary act of said General Contractor for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13 day of August, 2014.



[Signature]  
 Notary Public

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## CONSENT OF MORTGAGEE OF SUPERIOR PARCEL

The PrivateBank and Trust Company, holder of a note secured by a mortgage on the property dated May 22, 2014, 2014, hereby consents to the execution and recording of the above and foregoing Agreement, and hereby submits the mortgage recorded on May 22, 2014 as Document Number 1414216049 to the provisions of the above and foregoing Agreement.

IN WITNESS WHEREOF, the said bank has caused this instrument to be signed by its duly authorized officer on its behalf; all done at Chicago, Illinois on this 13<sup>th</sup> day of August, 2014.

THE PRIVATEBANK AND TRUST COMPANY

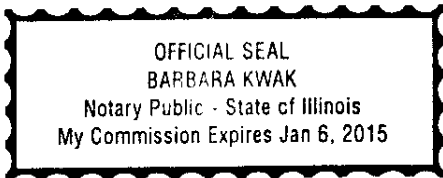
By: Eloise Whitlock

Eloise Whitlock  
Managing Director

STATE OF ILLINOIS )  
  )  
COUNTY OF COOK    )

I, Barbara Kwak, a Notary Public in and for said County and State, do hereby certify that Eloise Whitlock, MD of The PrivateBank and Trust Company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such MD, appeared before me this day in person and acknowledged that they signed, sealed, and delivered the foregoing instrument as their free and voluntary act, and as the free and voluntary act of the Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 13 day of August, 2014.



[Signature]  
Notary Public

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## CONSENT OF MORTGAGEE OF WELLS PARCEL

PNC Bank, National Association, holder of a note secured by a mortgage on the property dated June 30, 2014, hereby consents to the execution and recording of the above and foregoing Agreement, and hereby submits the mortgage recorded on July 3, 2014 as Document Number 1418444037 to the provisions of the above and foregoing Agreement.

IN WITNESS WHEREOF, the said Bank has caused this instrument to be signed by its duly authorized officers on its behalf; all done at Chicago, Illinois on this 14 day of August, 2014.

**PNC BANK, NATIONAL ASSOCIATION**

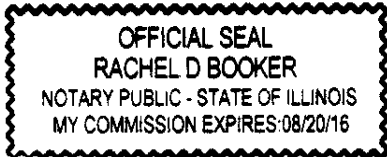
By: 

STATE OF ILLINOIS     )  
  )  
COUNTY OF COOK     )

I, Rachel D. Booker, a Notary Public in and for said County and State, do hereby certify that Tracy S. Larrison a SVP of PNC Bank, National Association, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Senior Vice President, appeared before me this day in person and acknowledged that he signed, sealed, and delivered the foregoing instrument as his free and voluntary act, and as the free and voluntary act of the Bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 14 day of August, 2014.

  
Notary Public



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## EXHIBIT A

### LEGAL DESCRIPTION OF THE WELLS PARCEL

THE NORTH 5 FEET OF LOT 1 AND ALL OF LOTS 2, 3, 4, AND LOT 5 (EXCEPT THE NORTH 24 FEET THEREOF) IN BLOCK 2, IN NEWBERRY'S ADDITION TO CHICAGO, SAID ADDITION BEING A SUBDIVISION OF THE EAST 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Permanent Tax IDs:

17-09-210-004-0000

17-09-210-005-0000

Common Address: 707 N. LaSalle Street  
Chicago, Illinois 60610



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## EXHIBIT B

### LEGAL DESCRIPTION OF THE SUPERIOR PARCEL

#### Legal Description

Parcel 1:

Lots 1, 2, 3 and 4 in the Assessor's Division of Lots 1 to 6, inclusive, of Block 29 in Wolcott's Addition to Chicago, in the East 1/2 of the Northeast 1/4 of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, (except that part of Lot 6, aforesaid, lying East of a line 14 feet West of and parallel to the West line of LaSalle Street), in Cook County, Illinois.

Parcel 2:

Lots 9, 10 and 11 in Block 2 in Walter Newberry's Addition to Chicago in the Northeast 1/4 of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 3:

A tract of land described as follows:

That part of the North-South 14 foot public alley lying East of the East line of Lots 7 and 8, lying West of the West line of Lot 9 and lying North of a line 40 feet South of and parallel to a line drawn from the Northeast corner of said Lot 8 to the Northwest corner of said Lot 9, all in Block 2 of Newberry's Addition to Chicago in Section 9, Township 39 North, Range 14, East of the Third Principal Meridian; said part of public alley herein vacated being further described as the North 40 feet of the North-South 14 foot public alley in the block bounded by West Superior Street, West Huron Street, North Wells Street and North LaSalle Street, all in Cook County, Illinois.

Parcel 4:

The North 15 feet of Lot 7 and all of Lot 8 in Block 2 in Walter Newberry's Addition to Chicago in the Northeast 1/4 of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

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Parcel 5:

The North 27 feet of Lot 6 and the South 13 feet of Lot 7 in Block 2 in Newberry's Addition to Chicago in Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 6:

The North 24 feet of Lot 5 and the South 1 foot of Lot 6 in Block 2 in Newberry's Addition to Chicago, said addition being a subdivision of the East 1/2 of the West 1/2 of the Northeast 1/4 of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 7:

That part of the vacated North-South 14 foot public alley lying East of the East line of Lots 5, 6 and 7, lying West of the West line of Lot 9, lying South of a line 40.00 feet South of and parallel to a line drawn from the Northeast corner of Lot 3 to the Northwest corner of Lot 9 and lying North of the South line of Lot 9 extended Westward to the West line of said alley all in Block 2 in Newberry's Addition to Chicago in Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Common Address: 720 N. LaSalle Street  
Chicago, Illinois 60610

715 N. Wells Street  
Chicago, Illinois 60610

Permanent Tax Index Numbers:

17-09-210-001-0000  
17-09-210-002-0000  
17-09-210-003-0000  
17-09-210-007-0000  
17-09-210-016-0000

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## EXHIBIT C-1

### LEGAL DESCRIPTION OF THE WELLS LIGHT AND AIR EASEMENT AREA

THAT PART OF THE NORTH 24.0 FEET OF LOT 5 IN BLOCK 2 IN NEWBERRY'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED NOVEMBER 22, 1849 (ANTE-FIRE), BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE WEST LINE OF SAID LOT 5 WITH THE SOUTH LINE OF THE NORTH 24.0 FEET OF SAID LOT 5; THENCE SOUTH 89 DEGREES 49 MINUTES 20 SECONDS EAST, BEING AN ASSUMED BEARING ON THE SOUTH LINE OF THE NORTH 24.0 FEET OF SAID LOT 5, A DISTANCE OF 79.69 FEET; THENCE NORTH 0 DEGREES 00 MINUTES 00 SECONDS WEST PARALLEL WITH THE WEST LINE OF SAID LOT 5 A DISTANCE OF 12.0 FEET; THENCE NORTH 89 DEGREES 49 MINUTES 20 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF THE NORTH 24.0 FEET OF SAID LOT 5 A DISTANCE OF 79.69 FEET TO THE WEST LINE OF SAID LOT 5; THENCE SOUTH 0 DEGREES 00 MINUTES 00 SECONDS EAST ON SAID WEST LINE 12.0 FEET TO THE POINT OF BEGINNING, AS EXTENDED VERTICALLY TO ALL NAVIGABLE AIRSPACE OR ALL AIRSPACE ABOVE THE MINIMUM ALTITUDES OF FLIGHT, INCLUDING AIRSPACE NEEDED TO ENSURE THE SAFETY IN THE TAKEOFF AND LANDING OF AIRCRAFT, ALL IN COOK COUNTY, ILLINOIS.

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## EXHIBIT C-2

### LEGAL DESCRIPTION OF THE SUPERIOR LIGHT AND AIR EASEMENT AREA

THAT PART OF LOT 4 AND LOT 5 EXCEPT THE NORTH 24.0 FEET OF LOT 5 IN BLOCK 2 IN NEWBERRY'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED NOVEMBER 22, 1849 (ANTE-FIRE), BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE WEST LINE OF SAID LOT 5 WITH THE SOUTH LINE OF THE NORTH 24.0 FEET OF SAID LOT 5; THENCE SOUTH 89 DEGREES 49 MINUTES 20 SECONDS EAST, BEING AN ASSUMED BEARING ON THE SOUTH LINE OF THE NORTH 24.0 FEET OF SAID LOT 5, A DISTANCE OF 110.0 FEET TO THE EAST LINE OF SAID LOT 5; THENCE SOUTH 0 DEGREES 00 MINUTES 00 SECONDS EAST 12.0 FEET ON THE EAST LINE OF SAID LOTS 4 AND 5 TO THE INTERSECTION WITH A LINE 8.0 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 4; THENCE NORTH 89 DEGREES 49 MINUTES 20 SECONDS WEST ON SAID PARALLEL LINE 110.0 FEET TO THE WEST LINE OF SAID LOT 4; THENCE NORTH 0 DEGREES 00 MINUTES 00 SECONDS WEST ON THE WEST LINE OF SAID LOTS 4 AND 5, A DISTANCE OF 12.0 FEET TO THE POINT OF BEGINNING, ABOVE AN ELEVATION OF 129.56 FEET (BASED ON THE CITY OF CHICAGO DATUM) FOR THE WEST 34.50 FEET OF SAID LOTS 4 AND 5 AND ABOVE AN ELEVATION OF 63.06 FEET (BASED ON THE CITY OF CHICAGO DATUM) FOR THE EAST 15.50 FEET OF SAID LOTS 4 AND 5 AS EXTENDED VERTICALLY TO ALL NAVIGABLE AIRSPACE OR ALL AIRSPACE ABOVE THE MINIMUM ALTITUDES OF FLIGHT, INCLUDING AIRSPACE NEEDED TO ENSURE THE SAFETY IN THE TAKEOFF AND LANDING OF AIRCRAFT, ALL IN COOK COUNTY, ILLINOIS.



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EXHIBIT C-3  
DEPICTION OF LIGHT AND AIR EASEMENTS

See 4 pages attached

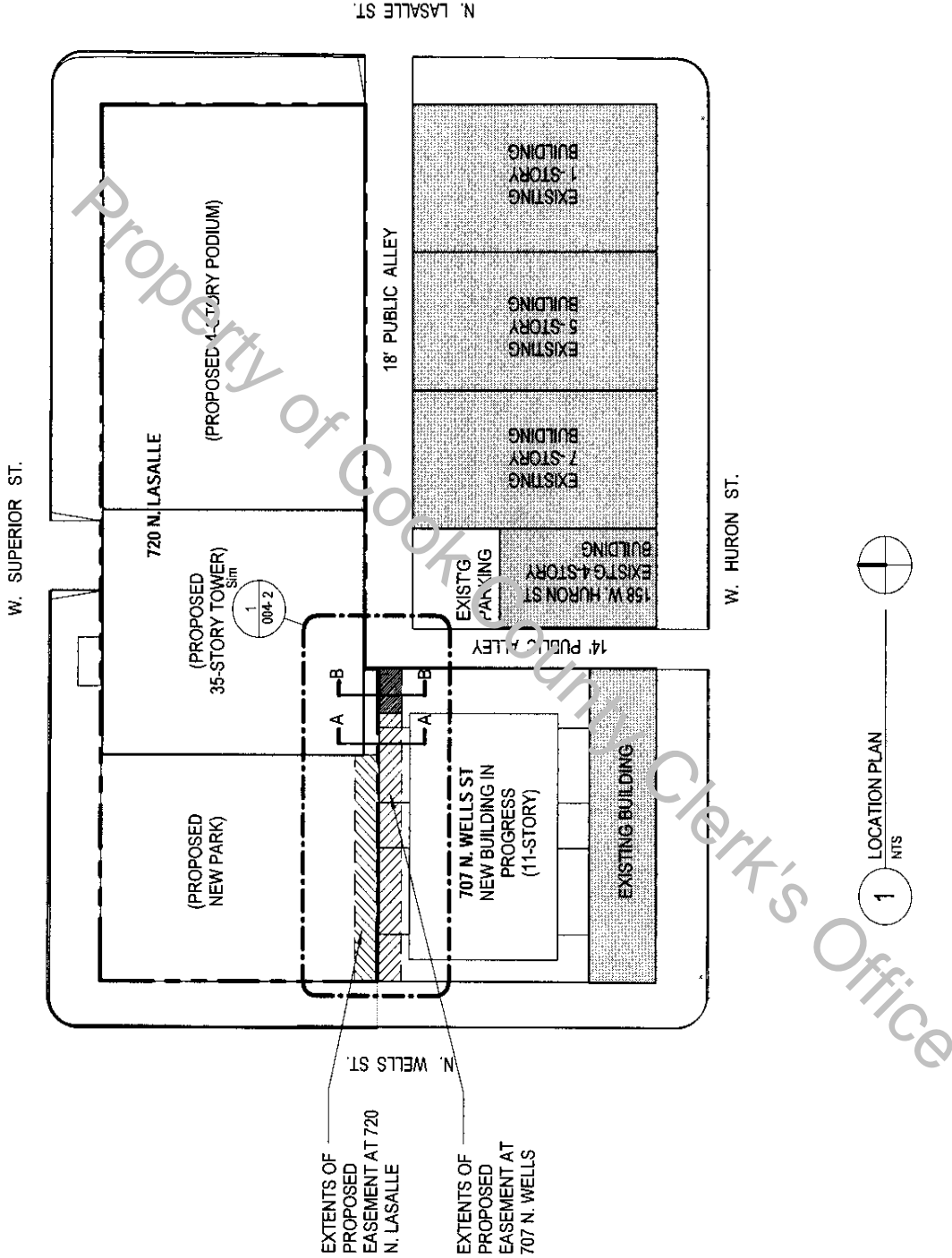


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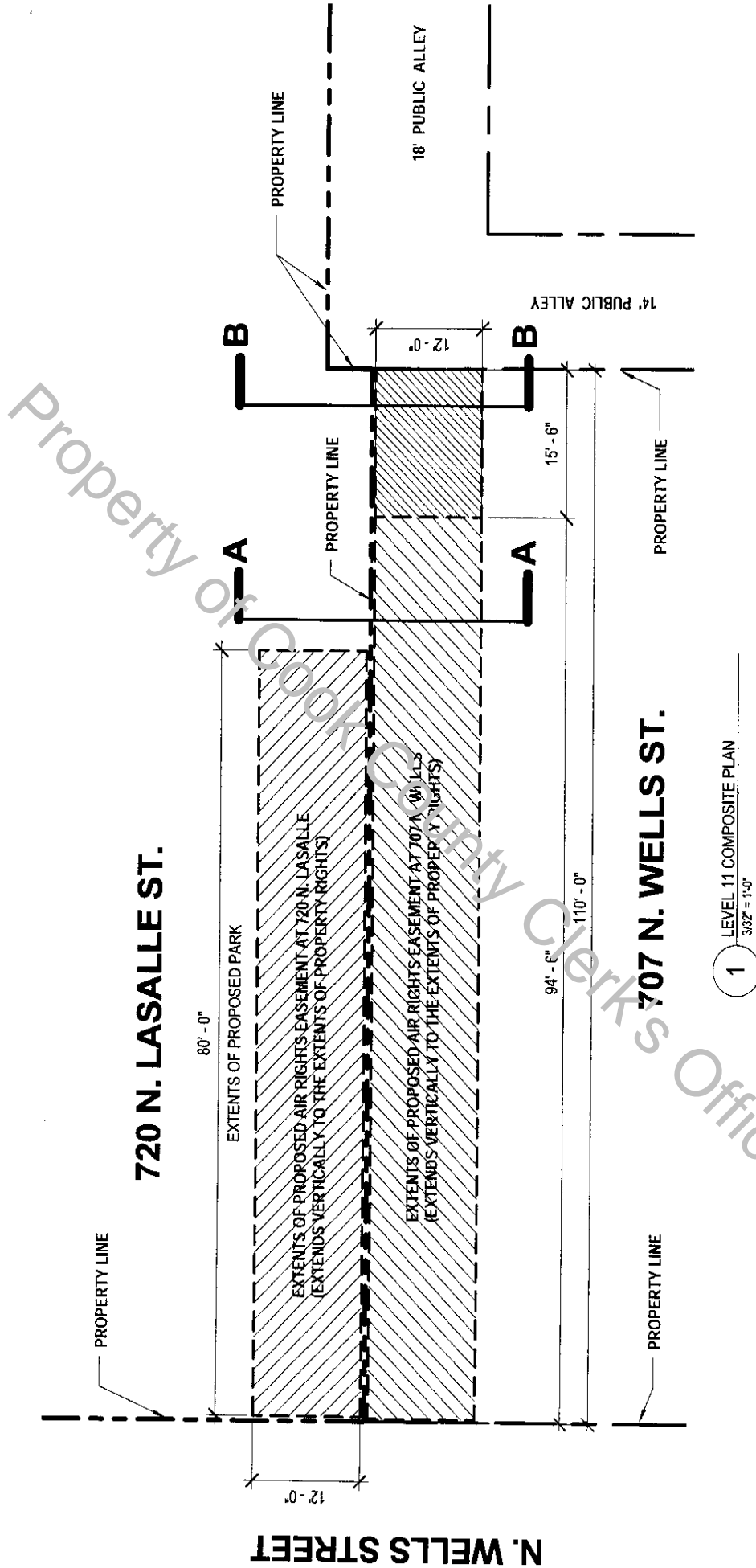
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**720 N. LaSalle Street**  
CHICAGO, IL 60662

ASK NO: 004-1  
DRAWING REF'D:  
PROJECT NUMBER: 13015  
DATE ISSUED: 06/30/14  
DATE REVISED: 07/09/14  
DRAWN BY:

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1 LEVEL 11 COMPOSITE PLAN  
3/32" = 1'-0"

ASK NO. 084-2  
 DRAWING REF'D.  
 PROJECT NUMBER: 13015

DATE ISSUED: 06/30/14  
 DATE REVISED: 07/09/14  
 DRAWN BY:

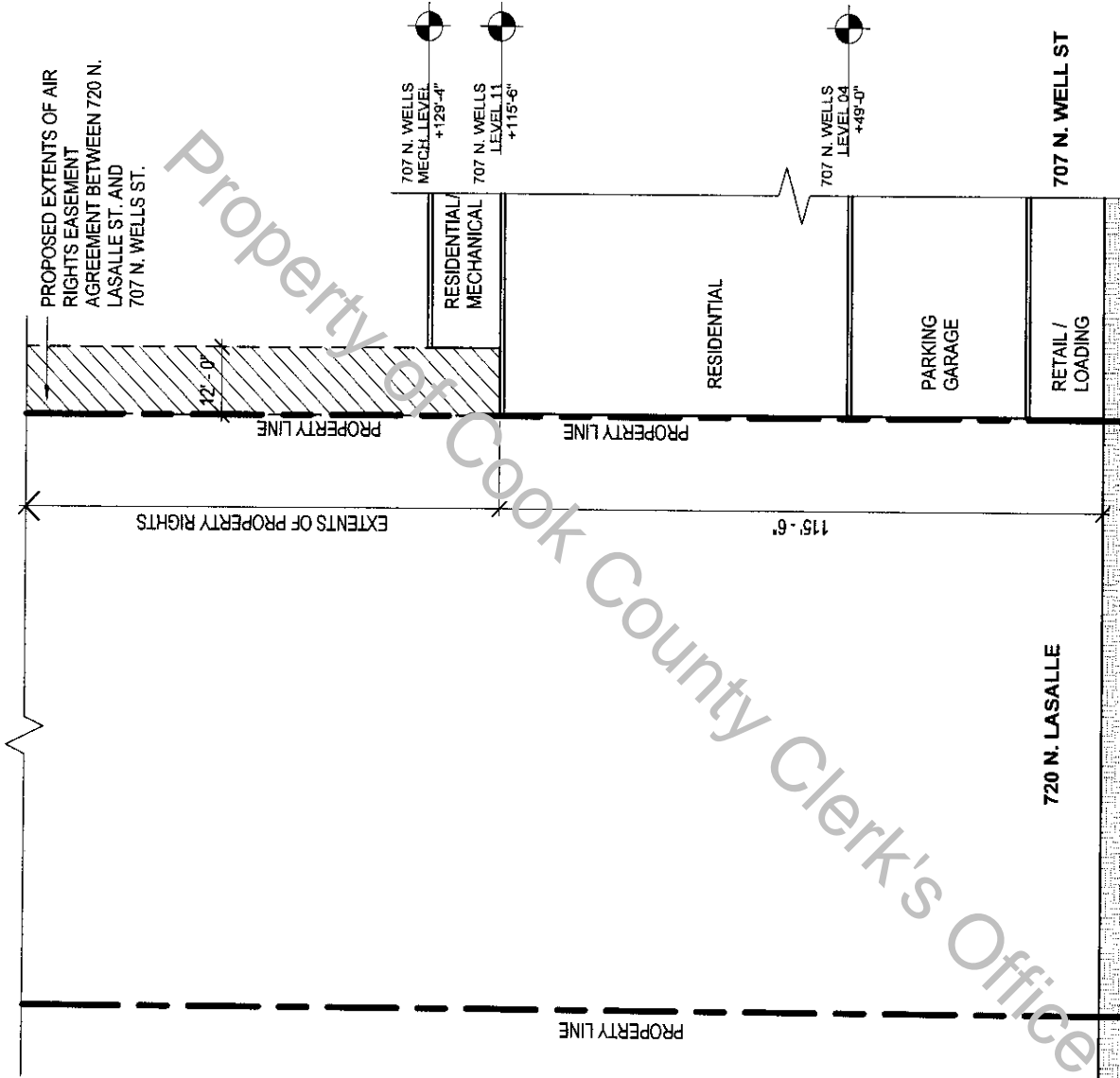
720 N. LaSalle Street  
 CHICAGO, IL 60654



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## SECTION A-A



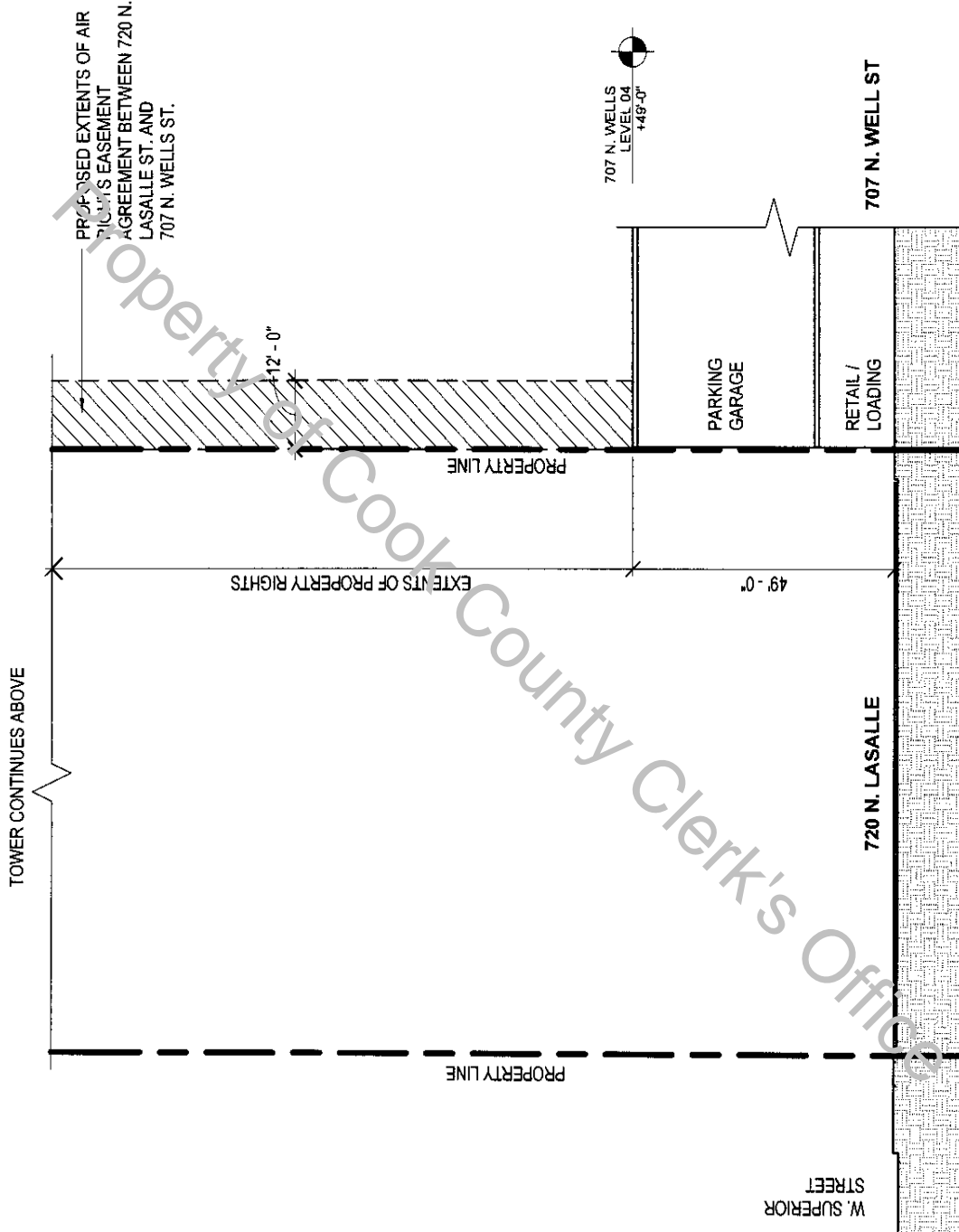
ASK NO: 004-3  
 DRAWING REF: 0630/14  
 PROJECT NUMBER: 13015

DATE ISSUED: 06/30/14  
 DATE REVISED: 07/09/14  
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## SECTION B-B



b|KL ARCHITECTURE LLC  
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 Fax: 312.467.1001  
 www.bklarch.com

720 N. LaSalle Street  
 CHICAGO, IL 60654

DATE ISSUED: 06/30/14  
 DATE REVISED: 07/09/14  
 DRAWN BY:

ASK NO: 0044  
 DRAWING REF'D:  
 PROJECT NUMBER: 13015

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## EXHIBIT D

### LEGAL DESCRIPTION OF THE BELL EASEMENT AREA

THAT PART OF THE NORTH 24.0 FEET OF LOT 5 IN BLOCK 2 IN NEWBERRY'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED NOVEMBER 22, 1849 (ANTE-FIRE), BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE WEST LINE OF SAID LOT 5 WITH THE SOUTH LINE OF THE NORTH 24.0 FEET OF SAID LOT 5; THENCE SOUTH 89 DEGREES 49 MINUTES 20 SECONDS EAST, BEING AN ASSUMED BEARING ON THE SOUTH LINE OF THE NORTH 24.0 FEET OF SAID LOT 5, A DISTANCE OF 70.0 FEET; THENCE NORTH 0 DEGREES 00 MINUTES 00 SECONDS WEST PARALLEL WITH THE WEST LINE OF SAID LOT 5 A DISTANCE OF 2.58 FEET; THENCE NORTH 89 DEGREES 49 MINUTES 20 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF THE NORTH 24.0 FEET OF SAID LOT 5 A DISTANCE OF 70.0 FEET TO THE WEST LINE OF SAID LOT 5; THENCE SOUTH 0 DEGREES 00 MINUTES 00 SECONDS EAST ON SAID WEST LINE 2.58 FEET TO THE POINT OF BEGINNING

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## EXHIBIT E

### LEGAL DESCRIPTION OF TEMPORARY CONSTRUCTION EASEMENT AREA

THAT PART OF THE NORTH 24.0 FEET OF LOT 5 IN BLOCK 2 IN NEWBERRY'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED NOVEMBER 22, 1849 (ANTE-FIRE), BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE WEST LINE OF SAID LOT 5 WITH THE SOUTH LINE OF THE NORTH 24.0 FEET OF SAID LOT 5; THENCE SOUTH 89 DEGREES 49 MINUTES 20 SECONDS EAST, BEING AN ASSUMED BEARING ON THE SOUTH LINE OF THE NORTH 24.0 FEET OF SAID LOT 5, A DISTANCE OF 110.0 FEET TO THE EAST LINE OF SAID LOT 5; THENCE NORTH 0 DEGREES 00 MINUTES 00 SECONDS WEST ON SAID EAST LINE 9.0 FEET TO THE INTERSECTION WITH A LINE 15.0 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 5; THENCE NORTH 89 DEGREES 49 MINUTES 20 SECONDS WEST ON SAID PARALLEL LINE 110.0 FEET TO THE WEST LINE OF SAID LOT 5; THENCE SOUTH 0 DEGREES 00 MINUTES 00 SECONDS EAST ON SAID WEST LINE 9.0 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

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## EXHIBIT F

### SPEICIFICATIONS FOR BELL WORK

See Attached (3 pages)

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A large, thick, black scribble consisting of several vertical, wavy lines that completely obscures the text of the exhibit specifications. The scribble is positioned in the center of the page, overlapping the diagonal watermark.







