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Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/26/2014 11:54 AM Pg: 1 of 9

Common Address:
516-2 Surf Street
Chicago, IL 60657

P-I-N 14-28-117-032-1022

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT ("Agreement") is made as of the 26th day of February 2006, by and between Fairbanks Condominium Association, an Illinois not-for-profit corporation ("Grantor") and Edward Stojakovic ("Grantee").

WITNESSETH

WHEREAS, Grantor is the owner of a certain parcel of land located in the City of Chicago, Cook County, Illinois and more particularly described on Exhibit A attached hereto and incorporated herein by this reference ("Grantor's Parcel"); and

WHEREAS, Grantee is a unit owner of certain property located in the City of Chicago, Cook County, Illinois and more particularly described on Exhibit B attached hereto and incorporated herein by this reference (the "Grantee's Parcel"); and

WHEREAS, Grantee desires to construct, install and maintain one (1) air condenser unit (the "Condenser Unit") over the portion of Grantor's Parcel at the location shown on Exhibit C attached hereto and incorporated herein by this reference (the "Easement Area") for the benefit of and use by Grantee's Parcel; and

WHEREAS, Grantor is willing to grant to Grantee an easement for the purposes of constructing, installing, and maintaining an Air Conditioning System, including but not limited to: the Condenser Unit in the Easement Area, supporting structures, refrigerant lines, air ducts and returns (hereafter "Air Conditioning System") for the benefit of, and use by, Grantee, and his/her successors, heirs, executors and/or assigns, in accordance with and subject to the terms and conditions set forth herein.

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

1. Grant of Easement. Subject to the terms hereof and Applicable Laws (as defined below), Grantor hereby grants and conveys to Grantee a perpetual, exclusive easement over the Easement Area to construct, install, and maintain a Condenser Unit for the use and benefit of Grantee, and his/her successors, heirs, executors and/or assigns. All costs associated with the construction, installation and the maintenance of the Air Conditioning System shall be paid for by Grantee without contribution from Grantor. Grantee expressly acknowledges that the size, design, location, installation and maintenance of Grantee's Air Conditioning System are subject to the approval of the Grantor and to compliance with Applicable Laws.

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2. Maintenance, Repair, and Liens. Grantee or his/her successors, heirs, executors and/or assigns shall cause the Air Conditioning System to be maintained in good condition and repair and in compliance with any and all governmental rules, laws, ordinances and regulations applicable thereto, including those restrictions, if any, contained in the City of Chicago's zoning ordinance and building codes (collectively the "Applicable Laws"). Grantee or his/her successors, heirs, executors and/or assigns shall pay all charges attributable to the repair or maintenance of the Air Conditioning System, however incurred. Grantee shall promptly discharge any lien arising as a result of the Air Conditioning System, its repair and/or maintenance. If the Grantee fails to pay for any charges or discharge any lien associated with the Air Conditioning System within thirty (30) days of written notice from the Grantor, then Grantor may pay said charges or discharge any such lien. Grantor shall then have all rights under applicable laws to place a lien against Grantee's parcel, to seek repayment of the amounts due or to seek possession of the Grantee's parcel.

If additional charges are incurred by Grantor with respect to repairs or routine maintenance of the Easement area or any of the Common Elements or Limited Common Elements as defined in the Declaration of Condominium or Amendments thereto, occasioned by the existence of Grantee's Air Conditioning System, then Grantee shall be responsible for payment of those additional costs.

3. Alterations. Grantee may not alter, modify, add to, expand, extend, elevate or make any other changes whatsoever to Grantee's Air Conditioning System without the prior written approval of Grantor.

4. Indemnity. Grantee shall indemnify, protect, defend and hold harmless Grantor, its members, managers, officers, directors, employees and agents (collectively "Grantor's Indemnified Parties" in this Section 4) from and against any and all claims, demands, causes of action, fines, liens, penalties, judgments, damages, costs and expenses (including, without limitation, attorneys' fees and litigation costs) and all other liabilities whatsoever asserted against or incurred by any of the Grantor's Indemnified Parties in connection with or arising out of Grantee's obligation to pay for Grantee's Air Conditioning System or otherwise fulfill its obligations with respect to the Air Conditioning System.

5. Default and Termination.

5.1 In the event that Grantee fails to perform, fulfill or observe any covenant, agreement or restriction herein to be performed, fulfilled or observed by it, then Grantor may send notice to Grantee stating the nature of the default (the "Default Notice"). In the event that Grantee does not commence the cure of such default within a period of ten (10) business days after the Default Notice and thereafter diligently pursue the cure to the same, then Grantor may, at its option, cure such default for and on behalf of Grantee, at Grantee's sole cost. If Grantee does not commence the cure and/or diligently pursue the cure of such default within ten (10) business days after its receipt of the Default Notice then Grantor may terminate this Agreement; in which event Grantor shall be entitled to remove Grantee's Condenser Unit at Grantee's expense, without incurring any liability whatsoever to Grantee.

5.2 If under this Agreement Grantor is compelled or elects to pay any sum of money or to take any action that require the payment of money by reason of Grantee's failure or inability to perform any of the provisions of this Agreement to be performed by it, including without limitation, any amounts expended to cure a default as provided in Section 5.1 or under Section 2, then within ten (10) business days after receipt of demand, Grantee shall reimburse Grantor for all such sums.

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EXHIBIT A

LEGAL DESCRIPTION OF GRANTOR'S PARCEL

LOTS 23 AND 24 IN THE SUBDIVISION OF BLOCK 1 IN HUBBARD'S ADDITION TO CHICAGO, IN THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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EXHIBIT B

LEGAL DESCRIPTION OF GRANTEE'S PARCEL

UNIT NUMBER 516-2 AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS "PARCEL"):

LOTS 23 AND 24 IN THE SUBDIVISION OF BLOCK 1 IN HUBBARD'S ADDITION TO CHICAGO, IN THE EAST ½ OF THE NORTHWEST ¼ OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN;
WHICH SURVEY IS ATTACHED AS "EXHIBIT A" TO THE DECLARATION RECORDED AS DOCUMENT 22262619, TOGETHER WITH ITS UNDIVIDED PERCENTAGE IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

Commonly known as: 516 West Surf Street Unit 2
Chicago, IL 60657

P-I-N 14-28-117-032-1022

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EXHIBIT C

DEPICTION OF EASEMENT AREA

SEE ATTACHED ROOF TOP AIR CONDITIONING CONDENSER UNIT LAYOUT DATED NOVEMBER 1, 2002.

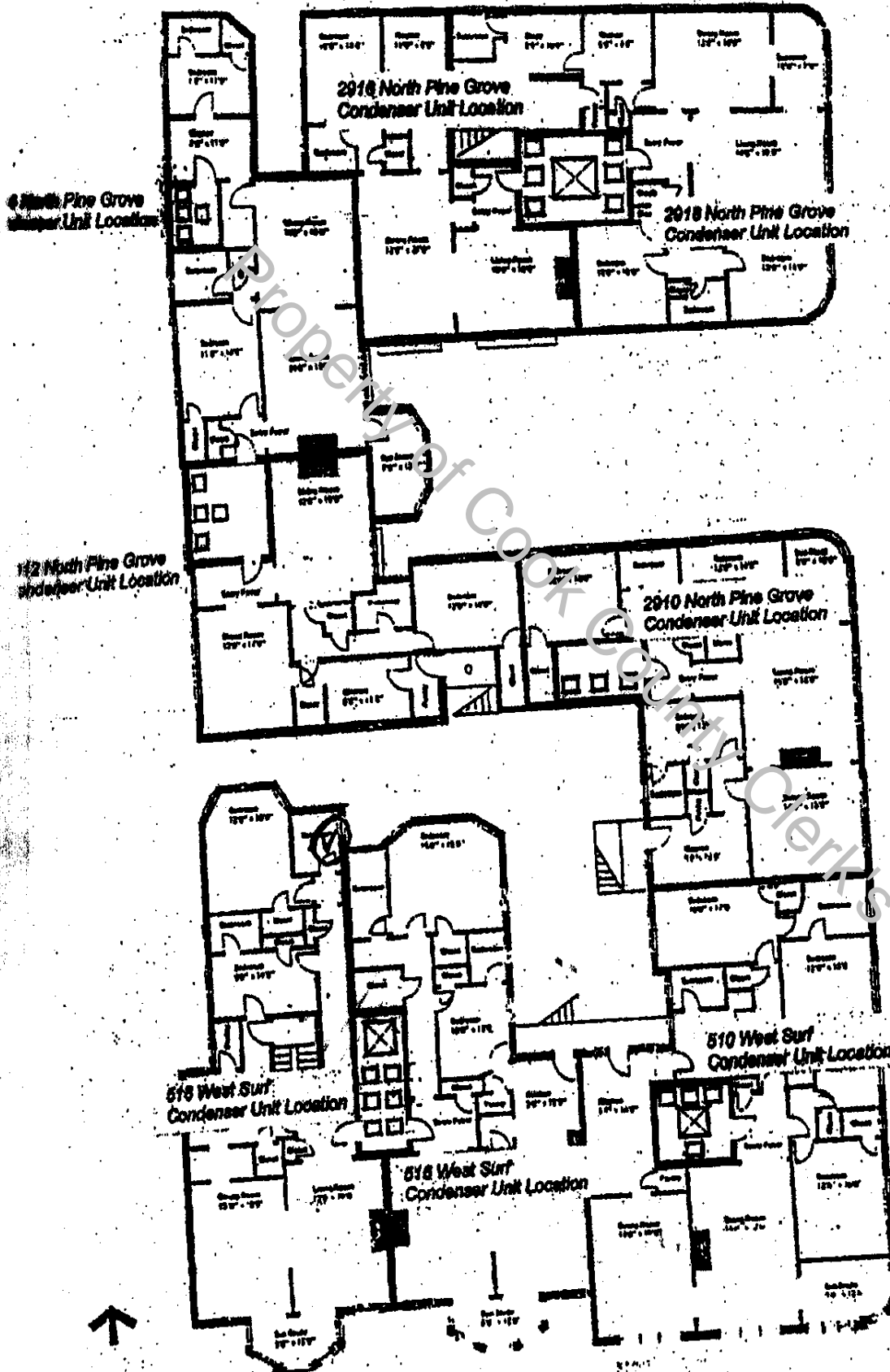
AND

510-1 SURF STREET CONDENSER UNIT LOCATION DATED FEBRUARY 7, 2004

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FAIRBANKS

Roof Top Air Conditioning Condenser Unit Layout November 1, 2002



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510-1 W. Surf Street Condenser Unit Location - February 7, 2004

