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**This Declaration prepared
by and shall be returned to
the following after recording:**

Stephen B. Bell
Grady Bell LLP
53 West Jackson Boulevard
Suite 1250
Chicago IL 60604

Doc#: 1427204037 Fee: \$60.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/29/2014 10:30 AM Pg: 1 of 12

8963912-Tms (145)

Property of Cook County Clerk's Office

DECLARATION OF EASEMENTS

THIS DECLARATION OF EASEMENTS ("**Declaration**") is made as of the 10th day of September, 2014, by **JAMES PLACE BUILDING, LLC**, an Illinois limited liability company ("**Grantor**").

RECITALS:

A. Grantor is the owner of fee simple title to the real property described on **Exhibit A**, attached hereto and incorporated herein (the "**Subject Property**"). The building on the Subject Property, as it may be altered or replaced from time to time, is herein referred to as the "**Subject Property Building**". Grantor is also the owner of fee simple title to the real property described on **Exhibit B**, attached hereto and incorporated herein (the "**Adjacent Property**"). The building on the Adjacent Property, as it may be altered or replaced from time to time, is herein referred to as the "**Adjacent Property Building**".

B. The Subject Property is encumbered by and subject to that certain Lease dated as of January 31, 2014 (the "**Lease**") between Grantor, as landlord, and, BOND DRUG COMPANY, LLC an Illinois limited liability company (or any such other tenant under the Lease, "**Tenant**"), as tenant. A Memorandum of Lease dated January 31, 2014, with respect to the Lease, was recorded on July 31, 2014, as Document No. 1421235014 in the Office of the Recorder of Deeds of Cook County, Illinois.

C. Grantor desires to establish easements affecting both the Subject Property and Adjacent Property. The rights and obligations set forth in this Declaration shall run with the land with respect to the Subject Property and the Adjacent Property and shall be binding on the owners, from time to time, of interests in the Subject Property and the Adjacent Property. At all

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times, this Declaration shall be subordinate and subject to the terms and conditions of the Lease so long as the Lease is in full force and effect.

NOW, THEREFORE, Grantor hereby grants, reserves and declares the following:

1. Access and Maintenance Easements.

a. Sidewalk Access Easement. The owner of the Adjacent Property (the "**Adjacent Property Owner**"), its tenants, sublessees, licensees, successors, assigns, invitees, employees, and customers (collectively, the "**Adjacent Property Owner Benefited Parties**") shall have a perpetual, non-exclusive easement for pedestrian access, in common with the owner of the Subject Property (the "**Subject Property Owner**"), its tenants, sublessees, licensees, successors, assigns, invitees, employees, and customers (collectively, the "**Subject Property Owner Benefited Parties**") over the existing sidewalk from Clark Street to the entrance to the Adjacent Property Building, currently being used by the bank tenant of the Adjacent Property Building, or to such other ground floor entrance on the south wall of the Adjacent Property Building as the same may be replaced from time to time, provided that no such entrance to the Adjacent Property Building shall be closer to the Subject Property Building than the present bank entrance. The Subject Property Owner may replace such sidewalk from time to time and the replacement sidewalk shall be in substantially the same location as the existing sidewalk and shall be no less than the lesser of the current width or six feet wide. The Subject Property Owner may, during times of construction on the Subject Property, temporarily alter the location of such pedestrian walkway and during such construction shall maintain commercially reasonable pedestrian access from Clark Street to such entrance to the Adjacent Property Building.

b. Reciprocal Access Maintenance Easements. The Subject Property Owner Benefited Parties shall have reasonable access into, onto and through the Adjacent Property (subject to rights of tenants thereof) for the purpose of maintenance, repair and replacement of the Subject Property and components thereof. The Adjacent Property Owner Benefited Parties shall have reasonable access onto and through the exterior of the Subject Property (subject to rights of tenants thereof) for the purpose of maintenance, repair and replacement of the Adjacent Property Building and components thereof, provided that, prior to the expiration or earlier termination of the term of the Lease, such access shall be subject to the terms of the Lease.

2. Reciprocal Agreement of Cooperation. Upon the Adjacent Property Owner's request, the Subject Property Owner shall grant by written instrument reasonably acceptable to the Subject Property Owner and the Adjacent Property Owner such easements over or affecting the Subject Property as the Adjacent Property Owner shall reasonably require and that are reasonably acceptable to the Subject Property Owner for the purpose of connection to or use of existing and future drainage and utility facilities serving the Adjacent Property. Furthermore, the Subject Property Owner shall cooperate, without cost to the Subject Property Owner, with the Adjacent Property Owner in securing any necessary permits and approvals required for the operation of the Adjacent Property Building. Upon the Subject Property Owner's request, the

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Adjacent Property Owner shall grant by written instrument reasonably acceptable to the Subject Property Owner and the Adjacent Property owner such easements over or affecting the Adjacent Property as the Subject Property Owner shall reasonably require and that are reasonably acceptable to the Adjacent Property Owner for the purpose of connection to or use of existing and future drainage and utility facilities serving the Subject Property. Furthermore, the Adjacent Property Owner shall cooperate, without cost to the Adjacent Property Owner, with the Subject Property Owner in securing any necessary permits and approvals required for the operation of the Subject Property. Prior to the expiration or earlier termination of the term of the Lease, in no event shall either the Adjacent Property Owner or the Subject Property Owner be obligated pursuant to this Section 2, to execute any document affecting the Subject Property, without the prior written consent of Tenant, which consent Tenant may, pursuant to the Lease, withhold in its reasonable discretion.

3. Signage.

a. Signage During the Lease Term. Prior to the expiration or earlier termination of the term of the Lease, Tenant shall have the right to install signage on the Adjacent Building in accordance with the Lease.

b. Wall Sign on the Adjacent Property Building. The provisions of this clause 3b shall apply only after the expiration or earlier termination of the Lease. The Subject Property Owner shall have the right to place a sign on the Adjacent Property Building, in a location and size substantially as shown as the "Wall Sign" on **Exhibit C** attached hereto (any such sign being referred to herein as the "Wall Sign" and Exhibit C being referred to as the "**Signage Plan**") and the Subject Property Owner shall have the right to install and maintain electrical conduit running to the Wall Sign over and across the Adjacent Building in locations reasonably acceptable to the Adjacent Building Owner. The Subject Property Owner shall be responsible for the cost of installation and removal of the Wall Sign (including the repair of any damage caused by any such installation or removal). The Adjacent Property Owner may temporarily remove the Wall Sign in order to tuckpoint or otherwise repair and/or replace the south wall of the Adjacent Property Building. In so doing, the Adjacent Property Owner shall use reasonable commercial efforts to limit the duration of the removal of the Wall Sign and the Adjacent Property Owner shall reinstall the Wall Sign and bear the cost of removal and reinstallation, as well as any cost to repair damage to the Wall Sign which occurs as a result of the Adjacent Property Owner's exercise of any of the foregoing rights.

c. Additional Signage on the Adjacent Property Building. Notwithstanding anything herein to the contrary, the Adjacent Property Owner shall have the right to install and maintain additional legally permitted signage on the Adjacent Property Building only as provided in this clause 3c and only in the locations and shapes shown on the Signage Plan as the "AP Tenant Sign" and the "ATM" and having dimensions no larger than as shown on the Signage Plan. Such signage and related conduit and lighting may protrude south over the sidewalk of the Subject Property up to twenty-four (24) inches. In no event shall the Adjacent

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Property Owner permit (except to the extent such signs are permitted to be installed by the Tenant pursuant to the Lease) any signs on the wall of the Adjacent Property Building containing any flashing or moving lights, moving parts or neon lights or any sound producing mechanism. The AP Tenant Sign shall serve only to identify the name of the tenant or other user occupying the space currently occupied by the bank. The Adjacent Property Owner shall cause the ATM sign to be removed (and not replaced) if an ATM is no longer located in the location shown on the Signage Plan.

d. Signage Maintenance Easement. Upon reasonable prior notice to the Subject Property Owner and Tenant (prior to the expiration or earlier termination of the term of the Lease), the Adjacent Property Owner shall have the right to enter upon the sidewalk next to the Adjacent Property Building and located on the Subject Property and upon the parking lot of the Subject Property to install, maintain and replace signage (including the Wall Sign to the extent permitted or required by this Section 3 or the Lease), conduit and lighting in accordance with this Section 3. In the event the Adjacent Property Owner needs access to the Subject Property Building in connection with the preceding sentence, the Adjacent Property Owner shall make prior arrangements with the Subject Property Owner and Tenant (prior to the expiration or earlier termination of the term of the Lease) as to the date and time or times of such entry, all work to be done with as little interference with Tenant's business (prior to the expiration or earlier termination of the term of the Lease) or any other use of the Subject Property as reasonably feasible.

4. Utilities.

a. Utilities During the Lease Term. Prior to the expiration or earlier termination of the term of the Lease, (i) Tenant shall have the right, in accordance with the terms and conditions of the Lease, to use, maintain and replace utility facilities that run over, across, through and under the Adjacent Building Property and (ii) the Adjacent Property Owner shall have the right, in accordance with the terms and conditions of the Lease, to use, maintain and replace utility facilities that run over, across, through and under the Subject Property.

b. General Utility Easements – Subject Property. The provisions of this clause 4b shall apply only after the expiration or earlier termination of the Lease. The Adjacent Property Owner Benefited Parties shall have the continuing right to use, maintain and replace all utility lines and facilities that run over, across, through or under the Subject Property and currently service the Adjacent Property Building subject to the right of the Subject Property Owner to reasonably relocate, at the Subject Property Owner's sole cost and expense, such lines and facilities over, across, through or under the Subject Property and the Adjacent Building Property as necessary to accommodate any future construction on the Subject Property provided: (i) such relocation shall be accomplished with no material interruption or reduction in service provided by such lines and facilities; and (ii) any such work shall be coordinated with the Adjacent Property Owner to minimize any disruption to the operation of the Adjacent Property.

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c. General Utility Easements – Adjacent Property. The Subject Property Owner Benefited Parties shall have the continuing right to use, maintain and replace all utility lines and facilities that run over, across, through or under the Adjacent Property Building and currently service the Subject Property subject to the right of the Adjacent Property Owner to reasonably relocate, at the Adjacent Property Owner's sole cost and expense, such line and facilities over, across, through or under the Adjacent Property as necessary to accommodate any future construction on the Adjacent Property provided: (i) such relocation shall be accomplished with no material interruption or reduction in service provided by such lines and facilities; (ii) any such work shall be coordinated to minimize any disruption to the operation of the Subject Property, and (iii) such right shall be subject to the terms and conditions of the Lease so long as the Lease is in full force and effect.

d. Water. Water service is provided to the Subject Property and the Adjacent Property through lines that run under the parking lot located on the Subject Property and there is presently a water meter for all water consumed in the both the Subject Property and the Adjacent Property and a sub-meter for the water consumed in the Adjacent Property Building. The Subject Property Owner shall pay, or cause the Tenant to pay, the water bill applicable to both the Subject Property and the Adjacent Property and the Adjacent Property Owner shall reimburse the Subject Property Owner, or Tenant, as applicable, within thirty (30) days following written request from the Subject Property Owner, or Tenant, as the case may be, including a copy of the bill in question, for that portion of such bill allocable to the Adjacent Property Building as determined by the Subject Property Owner or Tenant based on the sub-meter. Except to the extent the City of Chicago is responsible for repairs, (i) the Adjacent Property Owner will be responsible for any repairs to the sub-meter and water line exclusively serving the Adjacent Property Building and (ii) the Subject Property Owner will be responsible for any repairs to the primary meter and the water line serving the Subject Property downstream of the primary meter.

e. Sprinklers. The controls for the sprinkler systems in both the Adjacent Property and the Subject Property are located on the Subject Property. The Subject Property Owner shall maintain, or cause the Tenant to maintain, that portion of the sprinkler system and controls that service both properties, including the cost of required annual inspections, and the Adjacent Property Owner will reimburse the Subject Property Owner, or Tenant as the case may be, for fifty percent (50%) of the Subject Property Owner's or Tenant's out-of-pocket third-party costs incurred in connection with such maintenance within thirty (30) days following written request from the Subject Property Owner or Tenant which request shall include a copy of the bill in question.

5. Subordination. This Declaration is subject to and subordinate to the Lease and to any and all other matters of record affecting the Subject Property or the Adjacent Property as of the date hereof. Prior to the expiration or earlier termination of the Lease, (a) this Declaration shall not impose any encumbrances or restrictions against the Subject Property or Tenant that are not expressly set forth in the Lease, and (b) no future encumbrance, lien, or restriction recorded against or otherwise imposed upon the Subject Property shall be binding upon or otherwise

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enforceable against the Subject Property or Tenant unless the Subject Property Owner and Tenant have expressly and in writing consented to said recordation or imposition. Any such purported encumbrance, lien or restriction to which the Subject Property Owner and Tenant have not consented shall be void. Without limitation of the foregoing provisions of this Section 5, prior to the expiration or earlier termination of the term of the Lease, notwithstanding any other provision in this Declaration, Tenant shall have such rights with respect to the Adjacent Building as are set forth in the Lease and Adjacent Building Owner shall only have such rights with respect to the Subject Property as are set forth in the Lease.

6. Adjoining Wall. The westerly wall of the Adjacent Property Building is presently not a complete exterior wall. In the event that either or both of the walls between the Adjacent Property Building and the Subject Property Building are damaged or destroyed by fire, collapse, earth movement or are otherwise demolished or removed, each of the Subject Property Owner and the Adjacent Property Owner shall bear the cost of replacement and construction of construction, reconstruction, replacement or completion of the wall located on its property.

7. Notices. Any notice given pursuant to this Declaration shall be sufficiently given if in writing and sent by United States certified mail, postage prepaid, or by overnight delivery service providing proof of receipt, to the address listed as the address where tax bills shall be sent for such property on the most recent deed for such property or to such other address as the owner of the property may have designated in a notice given pursuant to this Section 7.

8. Successors and Assigns. All references herein to the "Subject Property Owner" and the "Adjacent Property Owner" shall include the respective successors and assigns of such party. The covenants and agreements contained herein shall run with the land and shall be binding on the parties hereto, their respective successors and assigns and mortgagees.

9. Estoppel Statements. The Subject Property Owner and the Adjacent Property Owner shall within fifteen (15) days after request from the other party, deliver a written statement which may be relied upon by the requesting party, or any transferee or mortgagee of the requesting party, setting forth: (a) whether, to the knowledge of the responding party, the requesting party has fully complied with the provisions of this Declaration, and if not, setting forth in reasonable detail the nature of any known violations, and (b) any other matters with respect to this Declaration reasonably requested by the requesting party. The failure of any party to deliver such a statement within the said fifteen (15) day period shall be conclusive evidence that the requesting party has fully complied with its obligations hereunder.

10. No Merger of Interests. The rights and interests of Grantor under this Declaration as the Subject Property Owner are separate and distinct from its rights and interests under this Declaration as the Adjacent Property Owner. The fact that all interests in both the Subject Property and the Adjacent Property, as of the date of this Declaration, vested in Grantor, shall not cause a merger of those interests or any extinguishment of this Declaration or the rights and

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interests created by this Declaration. It is intended that no such merger occur and this Declaration remain in full force and effect from and after the date hereof.

11. Amendment, Termination. Subject to Section 5 above, this Declaration may be amended or terminated only by a writing executed by the Subject Property Owner and the Adjacent Property Owner and each mortgagee of record of the Subject Property and the Adjacent Property.

12. Severability. Invalidation of any one of the provisions of this Declaration by judgment or court order shall in no way affect any other provisions, all of which shall remain in full force and effect.

13. Governing Law. The terms and conditions of this Declaration shall be governed and construed under the laws of the State of Illinois.

14. Prevailing Party. In the event of litigation between the Subject Property Owner and the Adjacent Property Owner, the losing party shall pay the reasonable costs and expenses, including without limitation attorneys' fees, incurred by the prevailing party with respect of such litigation.

15. Third Party Beneficiary. This Declaration confers rights and remedies upon Tenant as a third party beneficiary during the term of the Lease so long as the Lease is in full force and effect. No person, other than the parties to this Declaration and Tenant, has any rights or remedies under this Declaration. The parties to this Declaration reserve the right to amend or terminate this Declaration as provided in Section 11 above, without the consent of Tenant provided that no such amendment shall be inconsistent with the terms and conditions of the Lease prior to the expiration or earlier termination of the term of the Lease.

[SIGNATURES APPEAR ON THE NEXT PAGE]

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IN WITNESS WHEREOF, the Grantor has caused this Declaration of Easements to be executed as of the day and year first above written.

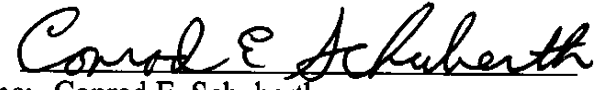
GRANTOR:

JAMES PLACE BUILDING, LLC, an Illinois limited liability company

By: 

Name: Robert E. Schuberth

Its: Manager

By: 

Name: Conrad E. Schuberth

Its: Manager

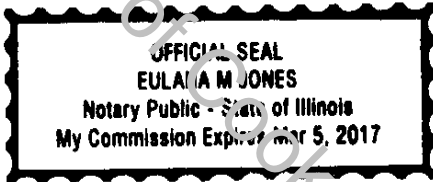
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STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Robert E. Schuberth, a Manager of JAMES PLACE BUILDING, LLC, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer of said limited liability company, appeared before me in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company for the uses and purposes therein set forth.

Given under my hand and notarial seal this the 10TH day of SEPTEMBER, 2014.



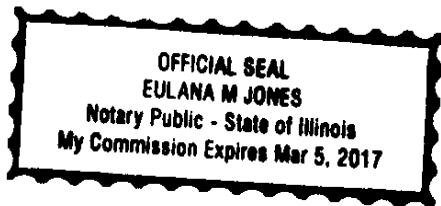
Eulana M Jones
Notary Public

My commission expires: _____

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Conrad E. Schuberth, a Manager of JAMES PLACE BUILDING, LLC, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer of said limited liability company, appeared before me in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company for the uses and purposes therein set forth.

Given under my hand and notarial seal this the 10TH day of SEPTEMBER, 2014.



Eulana M Jones
Notary Public

My commission expires: _____

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EXHIBIT A

LEGAL DESCRIPTION OF SUBJECT PROPERTY

LOT 4 (EXCEPT THE SOUTH 5-1/4 INCHES THEREOF) OF THEILICK'S SUBDIVISION OF LOT 4 AND THE SOUTH 50.12 FEET OF LOT 2 AND ALL OF LOT 3 IN THE SUBDIVISION OF OUTLOT 'C' IN WRIGHTWOOD, A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION OF 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

LESS AND EXCEPT:

THAT PART OF THE SOUTH 50.12 FEET OF LOT 2 AND ALL OF LOT 3 IN THE SUBDIVISION OF OUTLOT C IN WRIGHTWOOD, A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH LOT 4 EXCEPT THE SOUTHERLY 5 1/2 INCHES THEREOF IN THIELCKE'S SUBDIVISION OF LOT 4 IN THE SUBDIVISION OF OUTLOT C IN WRIGHTWOOD, A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TAKEN AS A SINGLE TRACT OF LAND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEASTERLY CORNER OF SAID TRACT; THENCE SOUTHEASTERLY ALONG THE NORTHEASTERLY LINE OF SAID TRACT 102.08 FEET; THENCE SOUTHWESTERLY ALONG A LINE WHICH FORMS AN ANGLE OF 96 DEGREES 39 MINUTES 15 SECONDS MEASURED FROM NORTHERLY TO WESTERLY FOR A DISTANCE OF 70.54 FEET TO A POINT ON THE NORTHEASTERLY FACE OF AN EXISTING 1 STORY BRICK STORE; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY FACE OF BUILDING 110.16 FEET TO THE NORTHWESTERLY LINE OF SAID TRACT; THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY LINE OF SAID TRACT 70.06 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Common address of Real Estate: 2500 North Clark Street, Chicago, Illinois 60614

Permanent Index Numbers: 14-28-316-055-000

14-28-316-057-000

14-28-316-058-000

14-28-316-059-000

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EXHIBIT B

LEGAL DESCRIPTION OF ADJACENT PROPERTY

THAT PART OF THE SOUTH 50.12 FEET OF LOT 2 AND ALL OF LOT 3 IN THE SUBDIVISION OF OUTLOT C IN WRIGHTWOOD, A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH LOT 4 EXCEPT THE SOUTHERLY 5 1/2 INCHES THEREOF IN THIELCKE'S SUBDIVISION OF LOT 4 IN THE SUBDIVISION OF OUTLOT C IN WRIGHTWOOD, A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN. TAKEN AS A SINGLE TRACT OF LAND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEASTERLY CORNER OF SAID TRACT; THENCE SOUTHEASTERLY ALONG THE NORTHEASTERLY LINE OF SAID TRACT 102.08 FEET; THENCE SOUTHWESTERLY ALONG A LINE WHICH FORMS AN ANGLE OF 96 DEGREES 39 MINUTES 15 SECONDS MEASURED FROM NORTHERLY TO WESTERLY FOR A DISTANCE OF 70.54 FEET TO A POINT ON THE NORTHEASTERLY FACE OF AN EXISTING 1 STORY BRICK STORE; THENCE NORTHWESTERLY ALONG SAID NORTHEASTERLY FACE OF BUILDING 110.16 FEET TO THE NORTHWESTERLY LINE OF SAID TRACT; THENCE NORTHEASTERLY ALONG THE NORTHWESTERLY LINE OF SAID TRACT 70.06 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Common address of Real Estate: 2502-06 North Clark Street, Chicago, Illinois 60614

Permanent Index Number: 14-28-316-056-000

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EXHIBIT C

SIGN EXHIBIT

South Wall of the Adjacent Property Building

