



Doc#: 1530316031 Fee: \$60.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 10/30/2015 02:59 PM Pg: 1 of 12

**THIS DOCUMENT PREPARED
BY AND AFTER RECORDING
RETURN TO:**

Jesse W. Dodson, Esq.
DLA Piper LLP (US)
203 N. LaSalle Street, Suite 1900
Chicago, Illinois 60601

PINs:

- 14-20-225-030-0000
- 14-20-225-031-0000
- 14-20-225-032-0000
- 14-20-225-033-0000
- 14-20-225-034-0000
- 14-20-225-035-0000
- 14-20-225-036-0000
- 14-20-225-037-0000
- 14-20-225-038-0000
- 14-20-225-040-0000
- 14-20-217-023-0000
- 14-20-217-024-0000
- 14-20-217-025-0000
- 14-20-217-026-0000

This space reserved for Recorder.

PARKING EASEMENT AGREEMENT

THIS PARKING EASEMENT AGREEMENT ("**Agreement**") is made this 30th day of October, 2015 (the "**Effective Date**"), by and between NORTH CLARK STREET LLC, a Delaware limited liability company ("**Grantor**") and WRIGLEY FIELD PARKING OPERATIONS, LLC, a Delaware limited liability company ("**Grantee**"); Grantor and Grantee are sometimes referred to in the singular as a "**Party**" and in the plural as the "**Parties**".)

WITNESSETH:

WHEREAS, Grantor is the owner of that certain tract of land more particularly described in Exhibit A (the "**Grantor's Parcel**"); and

WHEREAS, Grantee is the owner of that certain tract of land more particularly described in Exhibit B (the "**Grantee's Parcel**"; Grantor's Parcel and Grantee's Parcel are sometimes referred to individually as a "**Parcel**" and collectively as the "**Parcels**"); and

WHEREAS, Grantor's Parcel and Grantee's Parcel are subject to that certain Entertainment and Spectator Sports Planned Development No. 958, as amended (the "**PD**"); and

WHEREAS, Grantor's Parcel comprises Sub-Area D and Grantee's Parcel comprises Sub-Area C of the PD; and

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4 *[Handwritten initials]*

8978758 LMT

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WHEREAS, the PD allows the construction and establishment of a hotel (including underground parking) and other improvements and uses on Grantor's Parcel ("**Grantor's Project**") and, in connection therewith, requires the provision of a minimum of 74 parking spaces on Grantor's Parcel to meet the aggregate minimum parking requirement for Sub-Areas B, C and D of the PD;

WHEREAS, the Parties are desirous of entering into this Agreement to provide for the terms and conditions under which Grantor is obligated to make parking spaces available on Grantor's Parcel for the benefit of Grantee, and for other rights and obligations as hereinafter provided;

NOW, THEREFORE, in consideration of the sum of Ten and No/100 Dollars (\$10.00) in hand paid, the covenants contained herein and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I: EASEMENT FOR PARKING

(a) **Grant of Easement** Grantor hereby grants to Grantee and its successors and assigns a permanent, irrevocable, non-exclusive easement appurtenant to Grantee's Parcel for the use of up to fifty (50) parking spaces to be located in the underground parking garage to be constructed on Grantor's Parcel (the "**Grantee Parking Spaces**"), subject to the terms and conditions herein, provided that such easement shall take effect upon the earlier to occur of: (i) issuance of a certificate of occupancy for Grantor's Project, or (ii) the opening of Grantor's Project such that the Grantee Parking Spaces are available for Grantee's use, which is currently contemplated for the 2018 Major League Baseball regular season (the calendar year in which such easement takes effect is the "**First Calendar Year**"). Notwithstanding the foregoing or anything in this Agreement to the contrary, nothing herein requires Grantor to construct or install Grantor's Project, a parking garage or any other improvements on Grantee's Parcel and nothing in this Agreement shall prevent or limit Grantor from modifying, demolishing or altering any improvements on Grantor's parcel, provided however no such modifications or improvements may reduce below fifty (50) the number of parking spaces available to Grantee during any period in which this Agreement is in effect.

(b) **Use and Location of Grantee Parking Spaces**. Grantor shall make the Grantee Parking Spaces available to Grantee on Game Days and Non-Game Days as provided in this subsection (b).

(i) Game Days. "**Game Days**" includes the days of all regular season, postseason and All-Star baseball games which are scheduled or played at Wrigley Field and ten (10) additional days per calendar year to be designated by Grantee on at least thirty (30) days advance written notice to Grantor. On Game Days, Grantor shall designate and reserve the Grantee Parking Spaces for Grantee's exclusive use between the hours of 7:00 a.m. and the later of (A) 10:00 p.m. or (B) two hours after the conclusion of the event scheduled at Wrigley Field on such day. The location of such designated and reserved parking spaces shall be subject to

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Grantor and Grantee's reasonable approval, provided such spaces shall be contiguous and shall comply with applicable laws (including, without limitation, those pertaining to zoning and accessibility for persons with disabilities).

- (ii) **Non-Game Days.** “**Non-Game Days**” includes all days that are not Game Days on which Grantee elects to use the Grantee Parking Spaces by giving at least thirty (30) days advance written notice to Grantor. On Non-Game Days, Grantee may reserve use of all or part of the Grantee Parking Spaces on a non-exclusive basis between the hours of 7:00 a.m. and the later of (A) 10:00 p.m. or (B) two hours after the conclusion of the event scheduled at Wrigley Field on such day; provided such use shall be subject to Grantor's obligations under the lease to McDonalds Corporation as of the Effective Date (including any amendments and extensions hereafter that do not increase the number of parking spaces that Grantor is obligated to provide to such tenant).
- (c) **Annual Fee and Per-Space Fee.**
- (i) **Game Days.** Grantee's exclusive use of the Grantee Parking Spaces on Game Days shall be conditioned on the payment of a single fee for all of the Grantee Parking Spaces annually in advance as follows (“**Annual Fee**”). The amount of the Annual Fee for the First Calendar Year shall be Two Hundred Sixty Thousand Dollars (\$260,000) and shall escalate by two percent (2%) (compounding) every calendar year thereafter. If Grantee fails to pay the Annual Fee for any calendar year by April 1 of such calendar year, then Grantor may, upon ten (10) business days' prior written notice to Grantee, take appropriate measures on Grantor's Parcel to suspend Grantee's use of the Grantee Parking Spaces until such Annual Fee is paid. The failure of Grantee to pay the Annual Fee shall not constitute a default and, subject to the preceding sentence, shall not effect a waiver of Grantee's rights or Grantor's obligations under this Agreement. If, in the First Calendar Year, the easement granted in Section I(a) does not become effective on or prior to the first Game Day such that the Grantee Parking Spaces are not available for Grantee's use during one or more Game Days, then the Annual Fee for the First Calendar Year shall be prorated and Grantee shall be credited for the number of Game Days on which the Grantee Parking Spaces remain unavailable.
- (ii) **Non-Game Days.** Grantee's use of the Grantee Parking Spaces on Non-Game Days shall be conditioned on the payment of a per-space fee (the “**Per-Space Fee**”) of \$20 per space, per day for the First Calendar Year and shall escalate by two percent (2%) (compounding) every calendar year thereafter. Grantor (or its parking operator) shall be responsible for monitoring and invoicing the Per-Space Fee on at least a quarterly basis and no more often than a monthly basis, provided Grantee shall refrain the right, on reasonable advance notice and during business hours, to inspect the appropriate books and records supporting the Per-Space Fee billed to Grantee for the then-current and previous three years.
- (iii) **No Other Fees.** Except as provided in subsection (d) below, there shall be no other charge or fee imposed for Grantee's use of the Grantee Parking Spaces.

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(d) **Rules and Regulations.** Use of the Grantee Parking Spaces shall be subject to reasonable rules and restrictions applied by Grantor (or its parking operator) to all users of surface parking on Grantor's Parcel. Grantee will participate in a secured entry system, if any, established by Grantor or its parking operator. If Grantor does use a secured entry system, then Grantor (or its parking operator) shall issue fifty (50) security passes to Grantee or to individuals designated by Grantee from time to time. In addition to the Annual Fee and the Per-Space Fee, Grantor or its parking operator may charge reasonable fees related to the costs of issuing such security passes, and replacements thereof, from time to time.

(e) **Grantee's Right to License Spaces and Charge for Use.** Grantee, in its sole and absolute discretion, may grant licenses to third parties to use the Grantee Parking Spaces without any obligation to share proceeds derived therefrom, provided such licenses shall be subordinate and subject to the terms and provisions of this Agreement, and Grantee shall continue to be responsible in all respects for Grantee's obligations under this Agreement.

(f) **Access.** The easement granted herein includes the right of pedestrian and vehicular ingress and egress through Grantor's Parcel via routes designated by Grantor for all users of parking on Grantor's Parcel.

(g) **Closure and Maintenance.** Grantor may close access to and use of the Grantee Parking Spaces for reasonable periods of time during demolition, construction and maintenance activities on the Grantor's Parcel provided Grantor shall exercise reasonable efforts to avoid closures on Game Days. Except in the event of an emergency involving danger to persons or property, Grantor shall give Grantee thirty (30) days prior written notice of such closure. The construction, maintenance, repair and replacement of the Grantee Parking Spaces together with all the costs and expense associated therewith shall be the sole responsibility of the Grantor. To the extent a closure of the Grantee Parking Spaces prevents Grantee's reasonable use of any Grantee Parking Spaces, the Annual Fee shall be rebated to Grantee on a pro-rated basis considering the number of Game Days and Grantee Parking Spaces affected.

(h) **Change of Use.** This Agreement shall apply with equal force to future uses and improvements located from time to time on Grantor's Parcel and Grantee's Parcel. Grantor's obligation hereunder is limited to providing fifty (50) parking spaces for Grantee's use (i.e., the Grantee Parking Spaces), and Grantor shall have no obligation to provide additional parking spaces that may be required in connection with a change of use of Grantee's Parcel.

ARTICLE II: DAMAGE, INSURANCE AND INDEMNIFICATION

(a) **Damage.** Grantee shall promptly repair any damage to Grantor's Parcel and improvements constructed thereon caused by Grantee's or its invitees' or licensees' use thereof pursuant to this Agreement, such that Grantor's Parcel and any improvements constructed thereon are restored to an equal or better condition than existed immediately prior to such damage. In the event Grantee does not promptly repair any such damage, Grantor shall have the right to do so and Grantee shall promptly reimburse Grantor for the cost of such repair with such reimbursement to be considered an additional part of the Annual Fee.

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(b) **Insurance.** The Parties shall each obtain and maintain general liability insurance in amounts reasonably agreed upon by the Parties covering their respective use of Grantor's Parcel and naming the other Party as an additional insured.

(c) **Indemnity.** Grantee hereby indemnifies, holds harmless, and agrees to defend Grantor from and against any and all claims, demands, costs, damages and other liabilities for death, bodily injury, personal injury, or physical damage to property arising or resulting from Grantee's or its invitees' or licensees' use of Grantor's Parcel pursuant to this Agreement, except as may arise or result from the negligence or intentional misconduct of Grantor.

ARTICLE III: DEFAULT

If any Party fails to perform any of the agreements, covenants or provisions at the time and in the manner provided for in this Agreement, then such Party shall be in default hereunder. Any non-defaulting Party may give notice to the defaulting Party specifying the alleged default in detail. If any Party fails to remedy such default within thirty (30) days of such notice, then the non-defaulting Party may bring an action against the defaulting Party for any legal or equitable relief for which the non-defaulting Party may be entitled. The easements granted herein are unique interests in real property and any unreasonable interference with the rights granted herein will constitute irreparable harm to the aggrieved party, and therefore a legal remedy in an action to enforce this Agreement may be inadequate. Equitable relief shall be available to enforce this Agreement, including, but not limited to, a decree of specific performance, injunctive relief, or other appropriate equitable decree. Each Party shall further have any other remedies which may be available at law or in equity.

ARTICLE IV: MISCELLANEOUS

(a) **Term.** This Agreement is perpetual and permanent in nature. If any of the privileges, covenants or rights created by this Agreement would otherwise be unlawful or void for violation of the rule against perpetuities or any other statutory or common law rules imposing time limits, then such provisions, covenants or rights shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of Barack Obama, President of the United States of America.

(b) **Covenants Running with the Land; Successors.** All the covenants, agreements, conditions and restrictions set forth in this Agreement are intended to be and shall be construed as covenants running with the land, binding upon, inuring to the benefit of and enforceable by each of the Parties hereto, and all subsequent owners of Grantor's Parcel and Grantee Parcel. Non-use or limited use of the easements granted herein shall not be construed as abandonment or termination of the rights granted thereunder.

(c) **Amendments.** This Agreement cannot be changed or terminated orally but only by an agreement in writing signed by both Parties.

(d) **Notices.** All notices, requests, demands, instructions, and other documents shall not be effective unless personally delivered or couriered, or sent by electronic mail or other means of written telecommunication, or mailed, certified or registered mail, return receipt requested, to the following addresses:

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Grantee:

Office of the General Counsel
Wrigley Field Holdings, LLC
1060 West Addison Street
Chicago, IL 60613

With a copy to:

Jesse W. Dodson, Esq.
Peter Levy
Mark Whitaker
DLA Piper LLP (US)
203 N. LaSalle Street, Suite 1900
Chicago, Illinois 60601

Grantor:

North Clark Street LLC
c/o Hickory Street Capital LLC
PO Box 13451
Chicago, IL 60613
Attn: Eric Nordness

With a copy to:

Dentons LLP
233 South Wacker Drive, Suite 7800
Chicago, Illinois 60606-6404
Attn: James Klenk, Robert L. Fernandez

Any Party may, at any time, change its address for the above purposes, by mailing as aforesaid a notice stating the change and setting forth the new address.

(e) **Headings.** The article and section headings herein are for convenience and reference only and in no way define or limit the scope and content of the Agreement or in any way affect its provisions.

(f) **Applicable Law.** This Agreement shall be governed and construed in accordance with the laws of the State of Illinois.

(g) **Partial Invalidity.** If any provision of this Agreement or the application thereof to any Party or circumstances shall be held by a court of competent jurisdiction to be invalid or unenforceable, then the Parties shall amend this Agreement to reflect, to the greatest extent permitted by law, the intent of the Parties and the terms and provisions of this Agreement, and the remainder of this Agreement shall not be affected by such holding and shall be valid and enforceable to the fullest extent permitted by law.

(h) **Limitation of Personal Liability.** The enforcement of any rights or obligations contained in this Agreement against any Party shall be limited to the interest of such Party in the Parcel owned by such Party. No judgment against any Party shall be subject to execution on, or

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be a lien on, any assets of such Party or its members, officers, directors or employees, other than such Party's interest in its Parcel.

(i) **Estoppel Certificate.** Each Party covenants that within ten (10) business days following written request of the other Party it will execute and deliver an estoppel certificate to said other Party, or to any mortgagee specified by such requesting Party, the form of the estoppel certificate to be reasonably satisfactory to the Party giving the same.

(j) **Recitals, Exhibits.** All recitals set forth at the beginning of this Agreement and exhibits referenced in this Agreement constitute a material part of this Agreement and by this section are expressly made a part hereof.

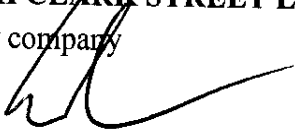
(k) **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall comprise but a single instrument.

[SIGNATURE PAGES FOLLOW]

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IN WITNESS WHEREOF each of the Parties hereto have executed this Agreement under seal as of the date first above written.

NORTH CLARK STREET LLC, a Delaware limited liability company

By:  _____

Name: Eric Nordness

Its: Vice President

WRIGLEY FIELD PARKING OPERATIONS, LLC, a Delaware limited liability company

By:  _____

Name: Jonathan L. Greifenkamp

Its: Treasurer

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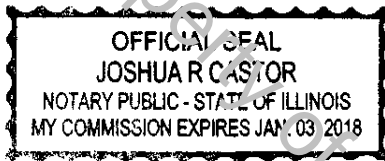
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STATE OF ILLINOIS)
) SS:
CITY/COUNTY OF COOK)

I HEREBY CERTIFY that on this 22nd day of October, 2015, before me, the undersigned officer, personally appeared Eric Nordness, who acknowledged himself/herself to be the Vice President of North Clark Street LLC a Delaware limited liability company, and that he/she, in such capacity, being authorized to do so, executed the foregoing instrument for the purposes therein contained and as the free and voluntary act of said company.

IN WITNESS WHEREOF, I hereunto set my hand and Notarial Seal.

(Seal and Expiration Date)



Joshua R. Castor

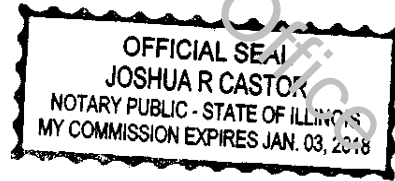
STATE OF ILLINOIS)
) SS:
CITY/COUNTY OF COOK)

I HEREBY CERTIFY that on this 27th day of October, 2015, before me, the undersigned officer, personally appeared Jonathan L. Greifenkamp, who acknowledged him/herself to be the Treasurer of Wrigley Field Parking Operations, a Delaware limited liability company, and that he/she, in such capacity, being authorized to do so, executed the foregoing instrument for the purposes therein and as the free and voluntary act of said company.

IN WITNESS WHEREOF, I hereunto set my hand and Notarial Seal.

(Seal and Expiration Date)

Joshua R. Castor



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EXHIBIT A

PARCEL 1:

LOTS 18 TO 26, BOTH INCLUSIVE, AND THAT PART OF LOTS 27 AND 28 LYING WEST OF A LINE DRAWN FROM A POINT IN THE SOUTH LINE OF SAID LOT 28, A DISTANCE OF 52.50 FEET WEST OF THE SOUTHEASTERLY CORNER THEREOF, TO A POINT IN THE NORTHEASTERLY LINE OF LOT 27, A DISTANCE OF 6.50 FEET NORTHWESTERLY OF THE SOUTHEASTERLY CORNER OF SAID LOT 27 IN TALBOT'S SUBDIVISION OF THAT PART OF BLOCK 13, LYING WEST OF GREEN BAY ROAD (NOW CLARK STREET) IN LAFLIN, SMITH AND DYER'S SUBDIVISION OF THE NORTHEAST 1/4 (EXCEPT 1.28 ACRES IN THE NORTHEAST CORNER THEREOF) OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

ALL THAT PART OF LOTS 27 AND 28 OF TALBOT'S SUBDIVISION OF THAT PART OF BLOCK 13 LYING WEST OF GREEN BAY ROAD (NOW CALLED CLARK STREET) IN LAFLIN, SMITH AND DYER'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS, TO WIT ALL THOSE PARTS OF SAID LOTS 27 AND 28 WHICH ARE LOCATED EAST OF A LINE DRAWN FROM A POINT IN THE SOUTH LINE OF THE AFORESAID LOT 28 WHICH IS 52.5 FEET WEST OF THE SOUTHEAST CORNER OF SAID LOT, STRAIGHT TO A POINT IN THE NORTHEASTERLY LINE OF THE AFORESAID LOT 27 WHICH IS 6.5 FEET NORTHWESTERLY FROM THE SOUTHEASTERLY CORNER OF SAID LOT, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THAT PART OF NORTH SEMINARY AVENUE DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE EAST LINE OF LOT 28 AND A LINE 2.0 FEET SOUTHWESTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF SAID LOT 28 IN TALBOT'S SUBDIVISION OF THAT PART OF BLOCK 13 LYING WEST OF GREEN BAY ROAD (NOW CALLED CLARK STREET) IN LAFLIN, SMITH AND DYER'S SUBDIVISION OF THE NORTHEAST 1/4 (EXCEPT 1.28 ACRES IN THE NORTHEAST CORNER THEREOF) OF SECTION 20 TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE SOUTHEASTERLY ALONG THE SOUTHEASTERLY EXTENSION OF SAID LINE 2.0 FEET SOUTHWESTERLY OF AND PARALLEL WITH THE NORTHEASTERLY LINE OF LOT 28, A DISTANCE OF 70.0 FEET; THENCE SOUTHWESTERLY TO A POINT ON THE EASTWARDLY EXTENSION OF THE SOUTH LINE OF LOT 28, A DISTANCE OF 25.0 FEET TO THE SOUTHEAST CORNER OF SAID LOT 28; THENCE WEST ON SAID EASTWARDLY EXTENSION OF THE SOUTH LINE OF LOT 28, A DISTANCE OF 25 FEET TO THE SOUTHEAST CORNER OF SAID LOT 28; THENCE NORTH ALONG THE EAST LINE OF SAID LOT 28 TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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PARCELS 2 AND 3, TAKEN AS A SINGLE TRACT, ALSO DESCRIBED AS:

THAT PART OF LOTS 27 AND 28 IN TALBOTS SUBDIVISION OF THAT PART OF BLOCK 13 LYING WEST OF GREEN BAY ROAD (NOW CALLED CLARK STREET) IN LAFLIN, SMITH AND DYER'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH PART OF NORTH SEMINARY AVENUE, ALL TAKEN AS ONE TRACT AND MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 28; THENCE SOUTH 88 DEGREES 43 MINUTES 18 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 28, A DISTANCE OF 52.50 FEET; THENCE NORTH 08 DEGREES 26 MINUTES 43 SECONDS EAST, 134.43 FEET TO THE NORTHEASTERLY LINE OF SAID LOT 27; THENCE SOUTH 31 DEGREES 03 MINUTES 57 SECONDS EAST ALONG SAID NORTHEASTERLY LINE AND ALONG THE NORTHEASTERLY LINE OF SAID LOT 28, A DISTANCE OF 60.70 FEET TO THE SOUTHERN MOST NORTHEAST CORNER OF SAID LOT 28; THENCE SOUTH 01 DEGREES 01 MINUTES 12 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 28, A DISTANCE OF 3.99 FEET TO A LINE PARALLEL WITH AND 2.00 FEET SOUTHWESTERLY OF, AS MEASURED AT RIGHT ANGLES TO, THE NORTHEASTERLY LINE OF SAID LOT 28; THENCE SOUTH 31 DEGREES 03 MINUTES 57 SECONDS EAST ALONG SAID PARALLEL LINE, 70.00 FEET; THENCE SOUTH 32 DEGREES 35 MINUTES 11 SECONDS WEST, 18.16 FEET TO A POINT ON THE NORTH LINE OF WEST ADDISON STREET, SAID POINT BEING 25.00 FEET EAST OF THE SOUTHEAST CORNER OF SAID LOT 28, THENCE SOUTH 88 DEGREES 43 MINUTES 18 SECONDS WEST ALONG SAID NORTH LINE, 25.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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EXHIBIT B

LOTS 24, 25, 26 AND 27 IN BLOCK 2 IN BUCKINGHAM'S SECOND ADDITION TO LAKEVIEW IN THE NORTHEAST QUARTER OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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