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After recording return to:

Daniel Klaff, Esq.  
Applegate & Thorne-Thomsen, P.C.  
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Chicago, IL 60661

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Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 11/02/2015 11:10 AM Pg: 1 of 8

617 400 17240 (8)

## DRAINAGE AND DETENTION EASEMENT AGREEMENT

This Drainage and Detention Easement Agreement (this "**Agreement**") is entered into by and between PP Family, LLC, an Illinois limited liability company ("**PP Family**") and Park Place Venture, LLC, a Delaware limited liability company (the "**Venture**"), this 30<sup>th</sup> day of October, 2015. As used herein, PP Family and Venture may be referred to singly as "**Owner**" and together as "**Owners**."

**WHEREAS**, Venture represents to PP Family that Venture is the sole owner of record of that certain property legally described in **Exhibit A** hereto (the "**Venture Property**");

**WHEREAS**, PP Family represents to Venture that PP Family is the sole owner of record of that certain property legally described in **Exhibit B** hereto (the "**PP Family Property**");

**WHEREAS**, as part of the development the Venture Property, the predecessor in interest to Venture constructed storm sewers, catch basins, drains and a detention pond (collectively, the "**Venture Drainage Facilities**") on the Venture Property;

**WHEREAS**, PP Family desires to (i) improve PP Family Property, and (ii) to drain storm water from PP Family Property to the Venture Drainage Facilities and (iii) create such connection to the Venture Drainage Facilities;

**WHEREAS**, Venture is willing to permit such use by PP Family on PP Family Property on the terms and conditions set forth herein.

**NOW THEREFORE**, for and in consideration of the mutual provisions and agreements set forth herein, PP Family and Venture agree as follows:

1. **Recitals.** The above described recitals, representations and warranties are hereby incorporated into this Agreement by this reference.

2. **Drainage and Detention Easement.** Venture hereby grants PP Family a non-exclusive easement under, over, across, along upon and through the Venture Property to: (a) install, construct and maintain an underground drainage pipe, manhole(s) and a structure connecting the drainage system on PP Family Property to the Venture Drainage Facilities (together, "**Connector**

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"Pipe"), and (b) drain storm water to the Venture Property and to the Venture Drainage Facilities. The Drainage and Detention Easement shall include the right to enter upon the Venture Property as necessary to renew, operate and maintain said Connector Pipe within said Venture Property. No additional permanent buildings or other structures or improvements (other than the Connector Pipe) shall be placed in the Venture Property. The Venture Drainage Facilities shall be and remain owned by and the property of Venture, its successors and assigns.

### 3. Maintenance.

- a. PP Family shall perform, at its sole cost and expense, any maintenance, repair and replacement of the Connector Pipe. Should PP Family fail to maintain, repair and replace the Connector Pipe and such failure adversely affects the Venture Property or endangers persons using the Venture Property, then Venture shall have the right, upon thirty (30) days prior written notice to PP Family (except in the case of emergency where subsequent notice shall be permitted), to maintain, repair and/or replace the Connector Pipe. PP Family shall immediately reimburse Venture for Venture's reasonable costs and expenses arising out of Venture's maintenance, repair or replacement of the Connector Pipe undertaken in accordance with this Section 3(a).
- b. Venture shall perform any maintenance, repair and replacement of the Venture Drainage Facilities required to keep the Venture Drainage Facilities in a good and functioning condition. Should Venture fail to maintain, repair and replace the Venture Drainage Facilities and such failure adversely affects PP Family Property or endangers persons using PP Family Property, then PP Family shall have the right, upon thirty (30) days prior written notice to Venture (except in the case of emergency where subsequent notice shall be permitted), to maintain, repair and/or replace the Venture Drainage Facilities. Venture shall reimburse PP Family for PP Family's reasonable costs and expenses arising out of PP Family's maintenance, repair or replacement of the Venture Drainage Facilities undertaken in accordance with this Section 3(b).
- c. Each Owner shall assume, bear and pay the costs of any repairs to the Venture Drainage Facilities necessitated by the fault or neglect or improper use of such Venture Drainage Facilities by such Owner or its employees, agents, contractors or invitees.
- d. If an Owner (a "Debtor Owner") shall fail to pay any sum of money payable pursuant to the terms of this Agreement for thirty (30) days after written notice from the other Owner (a "Creditor Owner"), then the unpaid amount shall bear interest at the rate of 8% per annum from the due date to the date when paid.

4. Insurance. Each party shall be responsible for obtaining and maintaining, at its sole cost and expense and in reasonable amounts, comprehensive general and public liability insurance covering bodily injury or death and property damage.

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5. **Indemnification.** PP Family shall indemnify, defend and hold harmless Venture and Venture's employees, agents, contractors and consultants from and against any and all loss, damage, claim, demand, liability or expense (including reasonable attorney's fees and court costs) resulting from any and all acts or omissions of PP Family, its employees, consultant and contractors relating directly or indirectly to the installing, constructing, renewing, operating or maintaining Connector Pipe or its use of the Venture Drainage Facilities, in accordance with the Agreement, as well as their ingress and egress in and upon the Venture Property, unless resulting from the negligence or intentional misconduct of Venture.
6. **Successors and Assigns.** The rights and obligations contained in this Agreement shall run with the Venture Property and PP Family Property, respectively, shall inure to the benefit of and be binding upon the respective heirs, legal representatives, successors and assigns of Venture and PP Family, respectively.
7. **Recording of the Agreement.** The parties agree that this Agreement shall be recorded with the Cook County's Recorder's Office.
8. **Severability.** Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.
9. **Execution in Counterparts.** This Agreement may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which counterparts taken together shall constitute but one and the same instrument.
10. **Time of Essence.** Time is of the essence of this Agreement.
11. **Entire Agreement.** This Agreement executed by the parties in connection therewith or with reference thereto, embodies the entire understanding and agreement between the parties hereto and thereto with respect to the subject matter hereof and thereon and supersedes all prior agreements, understandings and inducements, whether express or implied, oral or written.
12. **Interpretation.** No provision of this Agreement shall be construed against or interpreted to the disadvantage of any party hereto by any court or other governmental or judicial authority by reason of such party having or being deemed to have structured or dictated such provision.
13. **Governing Law: Consent to Forum.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. PP Family and Venture hereby consent and agree that the Circuit Court of Cook County, Illinois shall have exclusive jurisdiction to hear and determine any claims or disputes between PP Family and Venture pertaining to this Agreement or to any matter arising out of or related to this Agreement.

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**14. Limitation of Liability.** The enforcement of any rights or obligations contained in this Agreement against Venture or PP Family shall be limited to the interest of Venture or PP Family in the Drainage and Detention Easement and PP Family Property, respectively. No judgment against Venture or PP Family shall be subject to execution on, or be a lien against, any assets of Venture or PP Family other than their respective interests in the Drainage and Detention Easement and PP Family Property.

**15. Notices.** For purposes of providing notice hereunder, notice must be written and may be hand delivered, deposited in the mail or sent by overnight courier. Notice to Venture shall be provided to the following address: 300 W. Adams Street, Suite 840, Chicago, Illinois 60606. Notice to PP Family shall be provided to the following address: 666 Dundee Road, Suite 1102, Northbrook, Illinois, 60062

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IN WITNESS THEREOF, this Agreement has been duly executed on the day and year specified at the beginning hereof.

**PP FAMILY:**

PP Family, LLC,  
an Illinois limited liability company

By: PP Family Manager, LLC,  
an Illinois limited liability company,  
its Managing Member

By: Brinshore Holding, LLC,  
An Illinois limited liability company,  
its managing member

By: Brinshore Development, L.L.C.,  
an Illinois limited liability company,  
its sole member

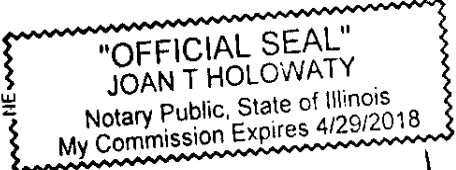
By: Brint Development, Inc.,  
an Illinois corporation, a member

By: David B. Brint  
Name: David B. Brint  
Title: President

STATE OF ILLINOIS )  
  ) SS.  
COUNTY OF COOK        )

The Undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that David Brint, the sole member of Brint Development, Inc., a member of Brinshore Development, L.L.C., the sole member of Brinshore Holding, LLC, the managing member of PP Family Manager, LLC, the managing member of PP Family, LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer, appeared before me this day in person, and acknowledged that he signed and delivered such instrument as his own free and voluntary act, and as the free and voluntary act of PP Family, LLC all for the uses and purposes set forth therein.

Given under my hand and notarial seal on October 27, 2015.



Joan T. Holowaty  
Notary Public

My commission expires: 4.29.2018

(SEAL)

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**VENTURE:**

PARK PLACE VENTURE, LLC,  
a Delaware limited liability company

By: Origin Manager, LLC, its Manager

By: Michael Episcopo  
Michael Episcopo

STATE OF ILLINOIS )  
                                  ) SS.  
COUNTY OF COOK      )

The Undersigned, a Notary Public in and for said County in the State aforesaid, do hereby certify that Michael Episcopo, the \_\_\_\_\_ of Origin Manager, LLC, manager of Park Place Venture, LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer, appeared before me this day in person and acknowledged that he signed and delivered such instrument as his own free and voluntary act, and as the free and voluntary act and on behalf of Park Place Venture, LLC, all for the uses and purposes set forth therein.

Given under my hand and notarial seal on October 27, 2015.

Joan T. Holowaty  
Notary Public

"OFFICIAL SEAL"  
JOAN T HOLOWATY  
Notary Public, State of Illinois  
My Commission Expires 4/29/2018  
My commission expires: \_\_\_\_\_

(SEAL)

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## EXHIBIT A

### VENTURE PROPERTY

Lot 69 in Park Place Unit 1, being a Subdivision in the South Half of the East Quarter of the Northwest Quarter of Section 11, Township 38 North, Range 13 East of the Third Principal Meridian, according to the plat thereof recorded December 6, 2007 as Document number 0734003180, in Cook County, Illinois.

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## EXHIBIT B

### PP FAMILY PROPERTY

LOTS 1, 2, 3 AND 4 IN PARK PLACE RESUBDIVISION, BEING A RESUBDIVISION OF LOTS 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, S. CENTRAL PARK AVENUE, S. MILLARD AVENUE, W. 50TH STREET, AND THE 16 FOOT ALLEY LYING BETWEEN SAID LOTS 64 AND 65 IN PARK PLACE UNIT 1, BEING A SUBDIVISION IN THE SOUTH HALF OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 11, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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