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This Instrument Prepared
By and After Recording
Return to:
Karen Bielarz
Senior Counsel
City of Chicago
Department of Law
Real Estate and Land Use Division
121 N. LaSalle Street, Room 600
Chicago, Illinois 60602



Doc#: 1625819497 Fee: \$52.00
RHSP Fee:\$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/14/2016 02:33 PM Pg: 1 of 8

896150 AEM 1073

(The Above Space For Recorder's Use Only)

MUTUAL RELEASE FROM REDEVELOPMENT AGREEMENTS, CITY DEEDS AND COVENANTS RUNNING WITH THE LAND ("MUTUAL RELEASE")

CITY OF CHICAGO, an Illinois municipal corporation ("City") pursuant to an ordinance adopted by the City Council of the City of Chicago (the "City Council") on July 7, 1992 (the "1992 Ordinance"):

1. Entered into that certain Agreement For The Sale And Redevelopment of Land with H2O Plus, Inc., an Illinois corporation ("Developer") dated November 5, 1992, and recorded with the Cook County Recorder of Deeds on August 24, 1993 as Document No. 93670956 (the "1992 Redevelopment Agreement"), containing covenants that run with the land (the "1992 Covenants Running with the Land"), and involving property located at 845-855 West Madison Street; 1-39 South Peoria Street; 10-40 South Green Street; and 835-854 West Madison Street, all in Chicago, Illinois (collectively the "Property"), as legally described on Exhibit A attached hereto and made a part hereof.

2. In accordance with the 1992 Ordinance the City issued a quitclaim deed dated November 5, 1992 to the Developer for conveyance of the Property, and the City 1992 Deed was recorded with the Cook County Recorder of Deeds on August 24, 1993 as Document No. 93670957 ("City 1992 Deed").

3. On December 25, 1993 the Developer transferred the Property to its limited partner, namely H2O Plus, L.P., a Delaware limited partnership ("Affiliate"), pursuant to a quitclaim deed that was recorded with the office of the Cook County Recorder of Deeds as document no. 03063991 on December 27, 1993.

4. Pursuant to a second ordinance adopted by the City Council of the City of Chicago (the "City Council") on September 14, 1994 (the "1994 Ordinance") City and Affiliate entered into that certain Agreement For The Sale And Redevelopment of Land dated February 16, 1996, and recorded with the Cook County Recorder of Deeds on February 20, 1996 as Document No. 96129366 (the "1996 Redevelopment Agreement"), containing covenants that run with the land (the "1994 Covenants Running with the Land"), and involving property located at 831-834 West Madison Street, Chicago, Illinois (the "Additional Property"), as legally described on Exhibit B attached hereto and made a part hereof.

CORD REVIEW

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5. The 1992 Covenants Running with the Land and the 1994 Covenants Running with the Land shall collectively be referred to as the "Covenants Running with the Land".

6. City conveyed the Additional Property to the Affiliate by the City's quitclaim deed dated July 23, 1996, and recorded with the office of the Cook County Recorder of Deeds as document no. 96578633 on July 29, 1996 (the "City 1996 Deed").

7. The Affiliate conveyed the Property and the Additional Property to 845 W. Madison, an Illinois limited liability company ("845 W. Madison") by a quitclaim deed dated May 21, 2008, and recorded with the office of the Cook County Recorder of Deeds as document no. 0814234103 on May 21, 2008.

8. City and 845 W. Madison shall collectively be referred to as the "Parties" and individually as a "Party".

9. The City 1992 Deed and the City 1996 Deed shall be referred to herein collectively as the "City Deeds".

10. The 1992 Redevelopment Agreement and the 1996 Redevelopment Agreement shall be referred to herein collectively as the "Redevelopment Agreements".

11. A dispute ("Dispute") has arisen between the City and 845 W. Madison regarding the requirements of the Redevelopment Agreements.

12. City and 845 W. Madison desire to: (1) resolve and settle all claims that they respectively have asserted, or could have asserted arising from or in any way connected to the Dispute; and (2) resolve the encumbrances of the Redevelopment Agreements, City Deeds, and all Covenants Running with the Land on the Property's and Additional Property's respective titles.

Upon review of the circumstances, the Parties have determined that **simultaneously** (1) the total compensation due the City from 845 West Madison shall be made subject to the terms of the Settlement Agreement and this MUTUAL RELEASE and payment to the City shall be made through an escrow closing as set forth in the Settlement Agreement; (2) the City hereby terminates, releases, and discharges 845 W. Madison from the Redevelopment Agreements and Covenants Running with the Land, as set forth in the 1992 Ordinance, the 1994 Ordinance, the Redevelopment Agreements, and City Deeds, on the Property's and Additional Property's respective titles; and (3) 845 W. Madison hereby releases, discharges, and indemnifies the City from any and all demands, actions and claims it and any of its successors and or assigns may have with respect to this Settlement Agreement, Redevelopment Agreements, Covenants Running with the Land, and City Deeds.

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IN WITNESS WHEREOF, the Parties have signed this MUTUAL RELEASE as of the day and year first above written.

**CITY OF CHICAGO,
an Illinois municipal corporation**

By: 

David L. Reifman
Commissioner

**845 W. MADISON, LLC
an Illinois limited liability company**

By: _____
Name: _____
Its: _____

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the Parties have signed this MUTUAL RELEASE as of the day and year first above written.

**CITY OF CHICAGO,
an Illinois municipal corporation**

By: _____
David L. Reifman
Commissioner

845 W. MADISON, LLC
an Illinois limited liability company

By: *Karen MacAdam*
Name: Karen MacAdam
Its: Authorized Signatory

Cook County Clerk's Office

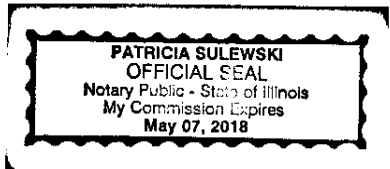
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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Patricia Sulewski Notary Public in and for said County, in the State aforesaid, hereby certify that David L. Reifman personally known to me to be the Commissioner of the Department of Planning and Development of the City of Chicago, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and being first duly sworn by me severally acknowledged that as such Commissioner, he signed and delivered the instrument pursuant to authority given by the City of Chicago, as his free and voluntary act and as the free and voluntary act and deed of the City of Chicago for the use and purposes therein set forth.

GIVEN under my notarial seal this 12th day of September, 2016.

Patricia Sulewski
NOTARY



STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, _____ Notary Public in and for said County, in the State aforesaid, hereby certify that _____ personally known to me to be the _____ of the _____, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and being first duly sworn by me severally acknowledged that as such _____, s/he signed and delivered the instrument pursuant to authority given by the _____, as her/his free and voluntary act and as the free and voluntary act and deed of the _____ for the use and purposes therein set forth.

GIVEN under my notarial seal this _____ day of _____, 2016.

NOTARY

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, _____ Notary Public in and for said County, in the State aforesaid, hereby certify that David L. Reifman personally known to me to be the Commissioner of the Department of Planning and Development of the City of Chicago, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and being first duly sworn by me severally acknowledged that as such Commissioner, he signed and delivered the instrument pursuant to authority given by the City of Chicago, as his free and voluntary act and as the free and voluntary act and deed of the City of Chicago for the use and purposes therein set forth.

GIVEN under my notarial seal this ____ day of _____, 2016.

NOTARY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Kelly Garbars, Notary Public in and for said County, in the State aforesaid, hereby certify that Karen MacAdam personally known to me to be the Authorized Signatory of 845 W. Madison, LLC, an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and being first duly sworn by me severally acknowledged that as such Authorized Signatory, she signed and delivered the instrument pursuant to authority given by the limited liability company, as her free and voluntary act and as the free and voluntary act and deed of the limited liability company for the use and purposes therein set forth.

GIVEN under my notarial seal this 8th day of September, 2016.

Kelly Garbars

NOTARY



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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY PURSUANT TO THE 1992 REDEVELOPMENT AGREEMENT

LOTS 3 TO 16, INCLUSIVE, IN BLOCK 2 IN DUNCAN'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST ½ OF THE NORTHEAST ¼ OF SECTION 17, TOWNSHIP 19 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 845-855 WEST MADISON STREET; 1-39 SOUTH PEORIA STREET; 10-40 SOUTH GREEN STREET; AND 835-854 WEST MADISON STREET, ALL IN CHICAGO, ILLINOIS

P.I.N.: 17-17-208-001-0000
17-17-208-002-0000
17-17-208-005-0000
17-17-208-006-0000
17-17-208-007-0000
17-17-208-009-0000
17-17-208-010-0000
17-17-208-016-0000
17-17-208-017-0000
17-17-208-018-0000

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EXHIBIT B

LEGAL DESCRIPTION OF PROPERTY PURSUANT TO THE 1996 REDEVELOPMENT AGREEMENT

LOTS 1 AND 2 IN BLOCK 2 IN DUNCAN'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST ½ OF THE NORTHEAST ¼ OF SECTION 17, TOWNSHIP 19 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 831-834 WEST MADISON STREET, CHICAGO, ILLINOIS

PROPERTY INDEX NUMBER: 17-17-208-008-0000

Property of Cook County Clerk's Office