



1728329059

**THIS INSTRUMENT PREPARED BY
AND AFTER RECORDING MAIL TO:**

Ronald A. Damashek
Stahl Cowen Crowley Addis LLC
55 W. Monroe, Suite 1200
Chicago, IL 60603

Doc# 1728329059 Fee \$60.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 10/10/2017 12:36 PM PG: 1 OF 12

**TERMINATION/ABROGATION OF EASEMENT
AND LICENSE AGREEMENT AS BETWEEN CERTAIN PARCELS**
(underlying document no. 88099082 as purportedly amended by 97956405)

THIS TERMINATION/ABROGATION OF EASEMENT AND LICENSE AGREEMENT (“**Agreement**”) is entered into as of the 29th day of September, 2017, by and between KHL McCORMICK, LLC (the “**SPO**”) and BANNER NORTHTOWN STORAGE, LLC, a Delaware limited liability company (the “**NPO**”), and sometimes collectively referred to with the SPO as, the “**Parties**” or each individually, a “**Party**”).

RECITALS

A. LaSalle National Bank as Trustee under Trust Agreement dated November 28, 1983 and known as Trust No. 107306 (“**Trust 107306**”), Chicago Title & Trust Company, as Trustee under Trust Agreement dated September 24, 1974 and known as Trust No. 65062 (“**Trust 65062**”), and LaSalle National Bank, as Trustee under Trust Agreement dated September 15, 1985, and known as Trust No. 109791 (“**Trust 109791**”) entered into that certain Easement and License Agreement dated May 20, 1987 and recorded March 8, 1988 as document no. 88099082 (the “**ELA**”). The ELA purportedly was amended by document no. 97956405 (“**Amendment Document**”) recorded on December 19, 1997. The ELA and the Amendment Document are sometimes hereinafter referred to collectively as the “**ELAs**.”

B. As of the date of the ELA, Trust 107306 was the owner of the Shopping Center Parcel, as defined in the ELA, which is commonly known as 6249-57 N. McCormick Boulevard, Chicago, Illinois, P.I.N. 13-02-220-032-0000.

C. As of the date of the ELA, Trust 65062 was the owner of the Restaurant Parcel, as defined in the ELA and legally described on Exhibit B thereto and A hereto, which is commonly known as 6259-63 N. McCormick Boulevard, Chicago, Illinois, P.I.N. 13-02-220-031-0000.

D. As of the date of the ELA, Trust 109791 was the owner of the Theatre Parcel, as defined in the ELA and legally described on Exhibit C thereto and Exhibit B hereto, and is commonly known as 6341 N. McCormick Boulevard, Chicago, Illinois, P.I.N. 13-02-220-053-0000 and 13-02-220-052-0000.

E. Without addressing any challenges to the ELA or the Amendment Document, or any

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of the rights asserted thereunder through the date of this Agreement, by this Agreement and by separate Agreement between ALBANY BANK & TRUST CO. AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 24, 2015 AND KNOWN AS TRUST NO. 11-6397 (the "CPO") and the NPO, it is intended that the ELAs be fully abrogated only between the SPO and the NPO, and between the CPO and the NPO.

F. The SPO is the current owner of the Shopping Center Parcel.

G. The CPO is the current owner of the Restaurant Parcel.

H. The NPO is the current owner of the Theatre Parcel.

I. The CPO has represented to the NPO that the Restaurant Parcel is not encumbered by a mortgage as of the date of this Agreement.

J. The SPO and the NPO (sometimes collectively, the "**Parties**") have determined that it is in their mutual best interest to fully terminate the ELAs as to the NPO only, without affecting the ELA as may apply between the SPO and the CPO, and to release the rights, remedies and obligations between the SPO and the NPO under the ELAs.

K. The CPO and the NPO have acknowledged and agreed that the Amendment Document is of no force and effect between them. By consenting to this Agreement, the CPO does not acknowledge or agree that the Amendment Document is, or ever was, a valid, binding or effective agreement.

L. The SPO and the NPO have acknowledged and agreed that the Amendment Document is of no force and effect between them. By entering into this Agreement, neither the SPO nor the NPO acknowledges or agrees that the Amendment Document is, or ever was, a valid, binding or effective agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties, the Parties agree as follows:

1. The Recitals are incorporated by reference as though fully set forth herein.

2. The ELAs are fully terminated and abrogated solely as between the SPO and the Shopping Center Parcel, on the one hand, and the NPO and the Theatre Parcel, on the other hand, including without limitation any and all rights, burdens, remedies and obligations accruing to or imposed upon each of them with respect to the other, and all such rights, burdens, remedies and obligations are hereby released and discharged. By way of clarification, the SPO, and the NPO, and their respective successors, assigns, agents, employees, invitees, licensees, tenants and tenant's customers shall no longer have any rights of ingress or egress through, over or upon or any right to park cars on, each other's Parcels, being the Shopping Center Parcel and the Theatre Parcel, under the ELA or under any other document recorded against said Parcels prior to the date of this Agreement.

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3. Nothing in this agreement shall terminate or abrogate the ELA which may apply as between the SPO and the CPO, or otherwise affect the rights, burdens, remedies and obligations between the SPO and the CPO under the ELA, if any.

4. All initially capitalized terms not defined herein shall have the meanings ascribed to them in the ELA.

5. This Agreement may be executed in counterparts, each of which shall be deemed an original, but both of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date first written above.

KHL McCORMICK, LLC

By: Phillip Cha
Name: Phillip Cha
Title: Member

BANNER NORTHTOWN STORAGE, LLC, a Delaware limited liability company

By: Banner Storage Manager III, LLC, a Delaware limited liability company,
its manager

By: Banner Storage Holding, LLC, a Delaware limited liability company,
its sole member

By: B-Dev Manager, LLC, an Illinois limited liability company,
its manager

By: _____

Name: _____

Title: _____

CONSENTED TO BY:

**ALBANY BANK & TRUST CO.
UNDER TRUSTEE AGREEMENT DATED OCTOBER
24, 2015 AND KNOWN AS TRUST NO. 11-6397**

By: _____
Name: _____
Title: _____

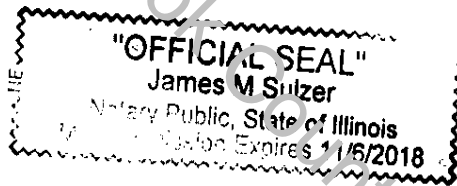
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State of Illinois)
) ss.
County of COOK)

I James M. Sulzer, a Notary Public in and for said County and State, do hereby certify that Phillip Cha, personally known to me to be the Manager of KHL McCORMICK, LLC and the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that, as such Member, he/she/they signed and delivered the said instrument as his/her/their free and voluntary act and as the free and voluntary act of said company, for the purposes and therein set forth.

Given under my hand and official seal, this 22nd day of September, 2017

James M. Sulzer
Notary Public



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3. Nothing in this agreement shall terminate or abrogate the ELA which may apply as between the SPO and the CPO, or otherwise affect the rights, burdens, remedies and obligations between the SPO and the CPO under the ELA, if any.

4. All initially capitalized terms not defined herein shall have the meanings ascribed to them in the ELA.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date first written above.

KHL McCORMICK, LLC

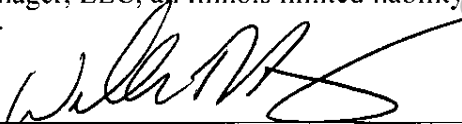
By: _____
Name: Phillip Cha
Title: Member

BANNER NORTHTOWN STORAGE, LLC, a Delaware limited liability company

By: Banner Storage Manager III, LLC, a Delaware limited liability company,
its manager

By: Banner Storage Holding, LLC, a Delaware limited liability company,
its sole member

By: B-Dev Manager, LLC, an Illinois limited liability company,
its manager

By: 
Name: WILLIAM T. HENRY
Title: VICE PRESIDENT

CONSENTED TO BY:

**ALBANY BANK & TRUST CO.
UNDER TRUSTEE AGREEMENT DATED OCTOBER
24, 2015 AND KNOWN AS TRUST NO. 11-6397**

By: _____
Name: _____
Title: _____

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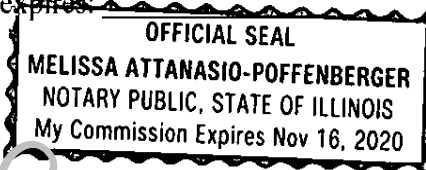
State of ILLINOIS)
) ss.
County of COOK)

I MELISSA ATTANASIO-POFFENBERGER a Notary Public in and for said County and State, do hereby certify that WILLIAM T. HENRY, personally known to me to be the VICE PRESIDENT of B-Dev Manager, LLC, an Illinois limited liability company, the Manager of Banner Storage Holding, LLC, a Delaware limited liability company, the Sole Member of Banner Storage Manager III, LLC, a Delaware limited liability company, the Manager of BANNER NORTHTOWN STORAGE, LLC, a Delaware limited liability company, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that, in such capacity, he/she signed and delivered the said instrument as his/her free and voluntary act and as the free and voluntary act of said company, for the purposes and therein set forth.

Given under my hand and official seal, this 22nd day of September, 2017

Melissa Attanasio Poffenberger
Notary Public

My commission expires:



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3. Nothing in this agreement shall terminate or abrogate the ELA which may apply as between the SPO and the CPO, or otherwise affect the rights, burdens, remedies and obligations between the SPO and the CPO under the ELA, if any.

4. All initially capitalized terms not defined herein shall have the meanings ascribed to them in the ELA.

5. This Agreement may be executed in counterparts, each of which shall be deemed an original, but both of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date first written above.

KHL McCORMICK, LLC

By: _____
Name: Phillip Cha
Title: Member

BANNER NORTHTOWN STORAGE, LLC, a Delaware limited liability company

By: Banner Storage Manager III, LLC, a Delaware limited liability company,
its manager

By: Banner Storage Holding, LLC, a Delaware limited liability company,
its sole member

By: B-Dev Manager, LLC, an Illinois limited liability company,
its manager

By: _____

Name: _____

Title: _____

CONSENTED TO BY:

**ALBANY BANK & TRUST CO.
UNDER TRUSTEE AGREEMENT DATED OCTOBER
24, 2015 AND KNOWN AS TRUST NO. 11-6397**

By: [Signature]
Name: Brenda Helms
Title: Trust Officer

This document is executed by ALBANY BANK & TRUST COMPANY, N.A. not personally but solely as Trustee, as aforesaid. All the covenants, including but not limited to all environmental representations and conditions to be performed hereunder by ALBANY BANK & TRUST COMPANY, N.A. are undertaken by it solely as Trustee, as aforesaid and not individually, and no personal liability shall be asserted or be enforceable against ALBANY BANK & TRUST COMPANY N.A., by reason of any of the covenants, statements representations or warranties contained in this instrument.

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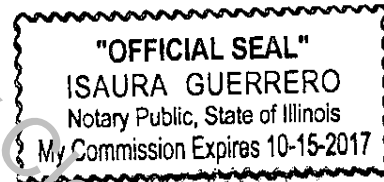
State of Illinois)
County of Cook) ss.

I Isaura Guerrero, a Notary Public in and for said County and State, do hereby certify that Brenda Helm, personally known to me to be the Trust Officer of Banner Storage Manager III, LLC, a Delaware limited liability company, the Manager of BANNER NORTHTOWN STORAGE, LLC, a Delaware limited liability company, and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that, in such capacity, he/she signed and delivered the said instrument as his/her free and voluntary act and as the free and voluntary act of said company, for the purposes and therein set forth.

Given under my hand and official seal, this 26 day of September, 2017

Isaura Guerrero
Notary Public

My commission expires: 10/15/17



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CONSENT BY MORTGAGEE OF THEATER PARCEL

Old Second National Bank, a nationally chartered bank (the "NP Lender"), as successor ~~in~~ ^{By ASSIGNMENT} ~~interest to~~ ^{FROM} Talmer Bank and Trust, a Michigan state chartered bank, is the mortgagee under that a certain Mortgage, Security Agreement and Assignment of Rents dated June 20, 2016 and recorded on June 21, 2016 as document number 1617334056 in the Office of the Recorder of Deeds of Cook County Illinois against the Theater Parcel as hereinabove defined, which secures a certain indebtedness (the "NP Mortgage"). The NP Lender hereby expressly consents to the execution of the foregoing TERMINATION/ABROGATION OF EASEMENT AND LICENSE AGREEMENT AS BETWEEN CERTAIN PARCELS and the recordation thereof against the Theater Parcel.

IN WITNESS WHEREOF, the NP Lender has caused this Consent by Mortgagee to be executed this 22 day of SEPTEMBER, 2017.

By: [Signature]
 Name: JAMES WAGNER
 Title: SVP

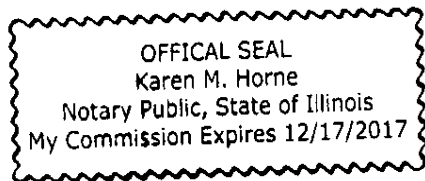
STATE OF ILLINOIS
): ss.
 COUNTY OF COOK

On this 22nd day of September, 2017, before me, the undersigned, a Notary Public in and for said State, personally appeared James F. Wagner, to me known to be the Senior Vice President of Old Second National Bank, a nationally chartered bank, that executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said bank, for the purposes therein mentioned, and on oath stated that he/she is authorized to execute the said instrument.

Given under my hand and Notarial Seal this 22nd day of September, 2017.

[Signature]
 Notary Public

My Commission expires: 12/17/2017



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CONSENT BY MORTGAGEE OF SHOPPING CENTER PARCEL

Wells Fargo Bank, a National Bank (the "SP Lender"), is the mortgagee under that a certain Mortgage, Security Agreement and Assignment of Rents dated March 23, 2016 and recorded on March 30, 2016 as document number 1609034054 in the Office of the Recorder of Deeds of Cook County Illinois against the Shopping Center Parcel as hereinabove defined, which secures a certain indebtedness (the "SP Mortgage"). The SP Lender hereby expressly consents to the execution of the foregoing **TERMINATION/ABROGATION OF EASEMENT AND LICENSE AGREEMENT AS BETWEEN CERTAIN PARCELS** and the recordation thereof against the Shopping Center Parcel.

IN WITNESS WHEREOF, the SP Lender has caused this Consent by Mortgagee to be executed this 17th day of September, 2017.

By: [Signature]
Name: CATRIONA LAPINSKIE
Title: Vice President

STATE OF Illinois)
) : ss.
COUNTY OF Cook)

On this 19 day of September, 2017, before me, the undersigned, a Notary Public in and for said State, personally appeared Catriona Lapinskie, to me known to be the Vice President of Wells Fargo Bank, that executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said bank, for the purposes therein mentioned, and on oath stated that he/she is authorized to execute the said instrument.

Given under my hand and Notarial Seal this 19 day of September, 2017.

[Signature]
Notary Public

My Commission expires: 05/01/2018



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EXHIBIT A – THE SHOPPING CENTER PARCEL

LOT 3 IN ANTHONY SUBDIVISION OF PART OF THE EAST ½ OF THE NORTHEAST ¼ OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 11, 1985, AS DOCUMENT NUMBER 85055693, IN COOK COUNTY, ILLINOIS.

Commonly Known As: 6249-57 N. McCormick Boulevard, Chicago, Illinois

P.I.N. 13-02-220-032-0000

Property of Cook County Clerk's Office
COOK COUNTY
RECORDER OF DEEDS

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EXHIBIT B – THE THEATER PARCEL

TRACT 1:

THAT PART OF LOT 1 IN ANTHONY'S SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING ON THE EASTERLY LINE, A DISTANCE OF 173.11 FEET NORTH OF THE SOUTHEAST CORNER; THENCE 93 DEGREES 23 MINUTES 24 SECONDS FROM SAID CORNER WESTERLY 63.28 FEET; THENCE 224 DEGREES, 45 MINUTES, 38 SECONDS NORTHWESTERLY FROM THE LAST DESCRIBED COURSE, A DISTANCE OF 79.91 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF MCCORMICK ROAD, BEING THE WESTERLY LINE OF SAID LOT 1 IN COOK COUNTY, ILLINOIS.

TRACT 2:

LOT 1 IN ANTHONY'S SUBDIVISION OF PART OF THE EAST HALF OF THE NORTHEAST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THAT PART LYING SOUTH OF THE FOLLOWING DESCRIBED LINE:

BEGINNING ON THE EASTERLY LINE, 73.11 FEET NORTH OF THE SOUTHEAST CORNER; THENCE 93 DEGREES 23 MINUTES 24 SECONDS FROM SAID CORNER WESTERLY 63.28 FEET; THENCE 224 DEGREES 24 MINUTES 38 SECONDS NORTHWESTERLY FROM THE LAST DESCRIBED COURSE 79.91 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF MCCORMICK ROAD, BEING THE WESTERLY LINE OF SAID LOT 1, ALL IN COOK COUNTY, ILLINOIS

EXCEPT THAT PART DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST NORTHERLY CORNER OF SAID LOT 1; THENCE ON AN ASSUMED BEARING OF SOUTH 09 DEGREES 11 MINUTES 39 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 1 A DISTANCE OF 8.385 METERS (27.51 FEET); THENCE SOUTHWESTERLY 7.502 METERS (24.61 FEET) ON A CURVE TO THE RIGHT HAVING A RADIUS OF 171.796 METERS (563.63 FEET), THE CHORD OF SAID CURVE BEARS SOUTH 21 DEGREES 47 MINUTES 09 SECONDS WEST, 7.501 METERS (24.61 FEET); THENCE SOUTH 68 DEGREES 02 MINUTES 13 SECONDS WEST 5.726 METERS (18.79 FEET) TO THE WESTERLY LINE OF SAID LOT 1; THENCE NORTHEASTERLY ALONG SAID WESTERLY LINE 18.661 METERS (61.22 FEET) ALONG A CURVE TO THE LEFT HAVING A RADIUS OF 167.796 METERS (550.51 FEET), THE CHORD OF SAID CURVE BEARS NORTH 21 DEGREES 14 MINUTES 01 SECONDS EAST 18.651 METERS (61.19 FEET) TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Commonly Known As: 6341 N. McCormick Boulevard, Chicago, Illinois

P.I.N. 13-02-220-053-0000 (Tract 1) and 13-02-220-052-0000 (Tract 2)