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Doc# 1806613061 Fee \$60.00

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

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 03/07/2018 02:50 PM PG: 1 OF 12

Prepared by and after recording,  
return to:

Kathryn Kovitz Arnold, Esq.  
Taft Stettinius & Hollister LLP  
111 East Wacker Drive, Suite 2800  
Chicago, Illinois 60601

## LICENSE AGREEMENT

THIS LICENSE AGREEMENT ("Agreement") is made this 6<sup>th</sup> day of March, 2018, between The 3470 N. Lake Shore Drive Association, an Illinois not-for-profit corporation ("Association") and Chicago Title Land Trust Company, as successor trustee to Cole Taylor Bank, as Trustee under a Trust Agreement dated October 27, 2000 and known as Trust Number 00-5719 ("Owner").

## RECITALS

A. Owner is the owner of Unit 27 (the "Unit") in 3470 North Lake Shore Drive (the "Building"). The Unit is the only unit on the 27<sup>th</sup> floor of the Building and is legally described on Exhibit A attached hereto and incorporated herein.

B. The prior owner of the Unit made various alterations to the Unit and its surrounding common elements, which alterations included enclosing the 27<sup>th</sup> floor elevator foyer and the terraces adjoining the Unit within the perimeter walls surrounding the Unit, and raising the height of the ceilings in various parts of the Unit.

C. The 27<sup>th</sup> floor elevator foyer and the terraces adjoining the Unit as exist on the date hereof (the "Licensed Area"), adjoin and are contiguous to the Unit and are depicted on Exhibit B attached hereto and incorporated herein. The Licensed Area has for many years been enclosed within the perimeter walls surrounding the Unit, is not necessary or practical for use by any party other than the Owner of the Unit, and has been used exclusively by Owner for many years.

CCRD REVIEW 

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D. Association and Owner wish to enter into this Agreement to resolve various disputes between them, including disputes concerning use of the Licensed Area, and the alterations previously made to the Unit and its surrounding common elements.

NOW THEREFORE, in consideration of the foregoing, the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Grant of License. Association grants to Owner an irrevocable license (the "License") to (a) continue to have the Licensed Area enclosed within the perimeter walls surrounding the Unit, (b) have exclusive use of the Licensed Area, subject to the provisions of the Amended and Restated Declaration Of Condominium Ownership and of Easements, Restrictions and Covenants for The Thirty-Four Seventy N. Lake Shore Drive Condominium, as amended from time to time so long as such amendments do not contradict or limit Owner's rights under this Agreement (the "Declaration"), the Illinois Condominium Property Act, as amended from time to time so long as such amendments do not contradict or limit Owner's rights under this Agreement (the "Act") and this Agreement, (c) continue to allow the modifications to walls, ceilings, doors, doorframes and other building elements between the Unit and the Licensed Area to exist as they exist on the date hereof, and (d) keep the improvements in the Licensed Area and the Unit as they exist on the date hereof, all on the terms and conditions hereinafter set forth. Owner acknowledges that an irrevocable license is hereby granted to Owner, and not a lease or an easement. Association acknowledges that any further alterations to the hallway, terraces or other common elements on the 27<sup>th</sup> floor of the Building shall require prior written approval by the Board of Directors of Association. For purposes of clarification and avoidance of doubt, Association hereby acknowledges and confirms the present condition and configuration of the Unit, including, but not limited to, the enclosure of the foyer within the perimeter walls surrounding the Unit, the enclosure of the terraces within the perimeter walls surrounding the Unit, the ceiling heights within the Unit, the ceiling openings for service of utilities for the pool and roof, access to service doors, and keyed off elevators were approved.

2. License Fee. For the rights and privileges herein granted, Owner shall pay Association (i) a one-time payment of Five Thousand Dollars (\$5,000.00) and (ii) a monthly license fee (the "License Fee"), which monthly License Fee shall be paid on or before the 1<sup>st</sup> of each month, beginning on December 1, 2017. The monthly License Fee payable on December 1, 2017 through and including November 31, 2018 shall be One Hundred Seventy-Five Dollars (\$175.00), and the monthly License Fee payable thereafter shall be adjusted on each anniversary of the date of this Agreement to reflect increases in the monthly common expense assessment on the Unit (that is, regular common expense assessments levied against the Unit and all other units in the Building not including any special assessments), by multiplying \$3,469.22 (the current monthly common expense assessment on the Unit) by a fraction which shall have \$3,469.22 as its denominator and as its numerator the monthly common expense assessment on the Unit as of such anniversary date. Association acknowledges and agrees that Owner shall not be obligated to pay any additional common expense assessments, real estate taxes or other charges to Association by reason of the rights and privileges herein granted.

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### 3. Maintenance of Licensed Area/Code Compliance.

(a) Owner shall, at its own expense, maintain and keep the Licensed Area clean and safe and in good repair and condition, and use the Licensed Area in accordance with the Association's Declaration, By-Laws and Rules, except as expressly modified by and permitted under this Agreement. Owner shall promptly and adequately repair all damage to the Licensed Area arising out of or relating to Owner's use of the Licensed Area.

(b) Owner shall maintain the Licensed Area in compliance with all requirements of the Municipal Code of Chicago, including, but not limited to, making the stairwells adjacent to the Licensed Area and the elevators accessible for emergency purposes to residents and fire department personnel.

(c) Owner shall maintain, repair and replace the existing modification(s) made to the common element hallway on the 27<sup>th</sup> floor at its sole expense.

4. Restoration of Licensed Area. In the event that less all of the Unit is conveyed or leased, or the Unit at any time ceases to be a single cohesive Unit, Owner's exclusive use of that portion of the Licensed Area abutting the elevators as depicted on Exhibit B hereto shall terminate and Owner shall, within 30 days after written demand therefor, restore that portion of the Licensed Area to a common elevator lobby and hallway, all at Owner's sole cost and expense.

5. Transfer; Benefits. All terms, covenants and conditions of this Agreement shall be binding upon and inure to the benefit of all future owners of the Unit and all successors of Association.

6. Reimbursement of Certain Expenses. Each party hereto (in such capacity, an "Indemnitor") shall promptly pay on demand all reasonable costs, charges and expenses, including attorneys' fees, incurred by any other party hereto (in such capacity, an "Indemnitee") in enforcing such Indemnitor's obligations under this Agreement, in the exercise by such Indemnitee of any of its remedies hereunder, in any litigation, negotiation or transactions in which such Indemnitor causes such Indemnitee, without such Indemnitee's fault, to become involved or concerned, or in consideration of any request for approval of or consent to any action by such Indemnitor which is prohibited by this Agreement or which may be done only with such Indemnitee's approval or consent, whether or not such approval or consent is given.

7. Notices. All notices and approvals to be given by one party to the other party under this Agreement shall be given in writing, mailed or delivered as follows:

(a) To Owner:

Owner  
3470 N. Lake Shore Drive, Unit 27  
Chicago, Illinois 60657

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With a copy to:

Taft Stettinius & Hollister LLP  
111 E. Wacker Drive, Suite 2800  
Chicago, Illinois 60601  
Attn: Kathryn Kovitz Arnold, Esq.

or to such other persons at such other addresses designated by notice sent to Association.

(b) To Association:

The 3470 N. Lake Shore Drive Association  
3470 N. Lake Shore Drive  
Chicago, Illinois 60657

With a copy to:

Saul Ewing Arnstein & Lehr LLP  
161 N. Clark Street, Suite 4200  
Chicago, Illinois 60601  
Attn: David Sugar, Esq.

or to such other persons at such other addresses designated by notice sent to Owner.

8. Applicable Law. This Agreement shall be governed and construed by the internal laws of the State of Illinois.

9. Severability. The invalidity or unenforceability of any provision hereto shall not affect or impair and other provisions of this Agreement.

10. No Waiver. Association's failure to insist, in any one or more instances, upon the performance of any of the terms, covenants or conditions of this Agreement, or to exercise any right granted herein, shall not be construed as a waiver or relinquishment of such term, covenant, condition or right as respects further performance.

11. Counterparts. This Agreement may be executed in counterparts which, when taken together, shall constitute one instrument.

12. Entire Agreement. This Agreement contains the entire agreement of the parties hereto, and no representations, inducements or agreement, oral or otherwise, not contained in this Agreement shall be of any force and effect. This Agreement may not be modified in whole or in part other than by an instrument duly executed by both parties hereto. Notwithstanding anything to the contrary contained herein, this instrument is expressly subject to any and all prior written approvals from Association, its managing agent and/or its Board or similar governing body in favor of Owner with respect to the Unit and/or the Licensed Area and nothing herein shall be deemed to rescind, amend or otherwise modify any such prior written approvals, except to the extent set forth herein and this Agreement shall control in the event of conflict or inconsistency.

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**Chicago Title Land Trust Company, successor to**  
13. Trustee's Exculpation. This Agreement is executed by Cole Taylor Bank, as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and Trustee hereby warrants that it possesses full power and authority to execute this instrument). It is expressly understood and agreed by every person, firm or corporation hereafter claiming any interest under this Agreement as Trustee as aforesaid, and not personally, has joined in the execution of this Agreement for the sole purpose of subjecting the title holding interest and the trust estate under said Trust No. 00-8719 to the terms of this Agreement; that any and all obligations, duties, covenants, indemnities and agreements of every nature herein set forth by Trustee as aforesaid, to be kept or performed, are intended to be kept, performed, and discharged by the beneficiaries under said Trust No. 00-8719 or their successors, and not by Trustee; and further, that no duty shall rest upon Trustee either personally, to sequester trust assets, rentals, assets or proceeds of any kind, or otherwise to see to the fulfillment or discharge of any obligation, express or implied, arising under the terms of this Agreement, except where said Trustee is acting pursuant to direction as provided by the terms of said Trust No. 00-8719 after the Trustee has been supplied with funds required for the purpose. In the event of conflict between the terms of this section and the remainder of the Agreement, on any questions or apparent liability or obligation resting upon said Trustee, the exculpatory provision hereof shall be controlling.

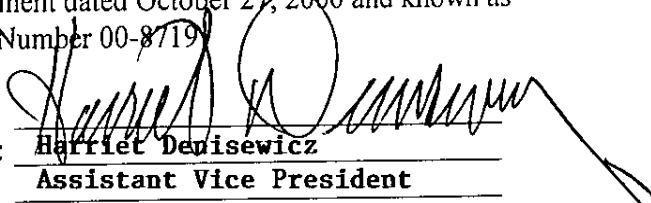
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# UNOFFICIAL COPY

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



**OWNER:**  
**CHICAGO TITLE LAND TRUST COMPANY,**  
**successor to**  
Cole Taylor Bank, as Trustee under a Trust  
Agreement dated October 27, 2000 and known as  
Trust Number 00-8719

By:   
Name: Harriet Denisewicz  
Its: Assistant Vice President

**ASSOCIATION:**

The 3470 N. Lake Shore Drive Association, an  
Illinois not-for-profit corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

ATTEST:  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

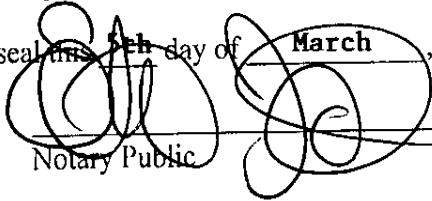
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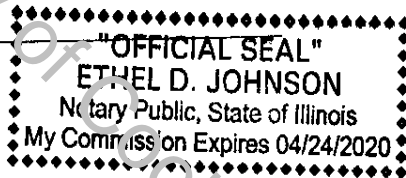
STATE OF ILLINOIS     )  
  )SS  
COUNTY OF COOK     )

I, the undersigned Harriet Denisevicz, Asst Vice President of Chicago Title Land Trust Company, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_, as Trustee under a Cole Taylor Bank Trust Agreement dated October 27, 2000 and known as Trust Number 00-8719 appeared before me this day in person and acknowledged that she signed and delivered the foregoing Agreement as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 15th day of March, 2018.

  
\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_



STATE OF ILLINOIS     )  
  )SS  
COUNTY OF COOK     )

I, \_\_\_\_\_, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_, personally known to me to be the \_\_\_\_\_ of The 3470 N. Lake Shore Drive Association, 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 acknowledged that as such \_\_\_\_\_, (s)he signed and delivered such instrument as his/her free and voluntary act and deed, and as the free and voluntary act and deed of such company for the uses and purposes therein set forth.

Given under my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

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

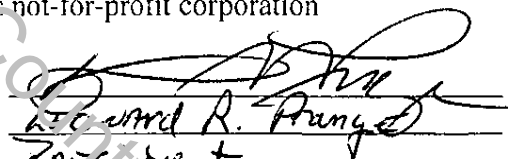
**OWNER:**

Cole Taylor Bank, as Trustee under a Trust Agreement dated October 27, 2000 and known as Trust Number 00-8719

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**ASSOCIATION:**

The 3470 N. Lake Shore Drive Association, an Illinois not-for-profit corporation

By:   
Name: Edward R. Prange  
Its: President

**ATTEST:**

Name: Melba R. Egan  
Title: Treasurer

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STATE OF ILLINOIS     )  
  )SS  
COUNTY OF COOK     )

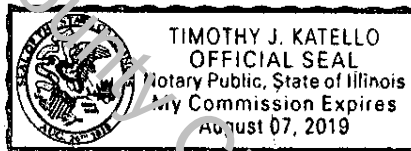
I, \_\_\_\_\_, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_, as Trustee under a Cole Taylor Bank Trust Agreement dated October 27, 2000 and known as Trust Number 00-8719 appeared before me this day in person and acknowledged that she signed and delivered the foregoing Agreement as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this \_\_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

STATE OF ILLINOIS     )  
  )SS  
COUNTY OF COOK     )



I, Timothy J. Katello, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that LEONARD PRANGE, personally known to me to be the PRESIDENT of The 3470 N. Lake Shore Drive Association, 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 acknowledged that as such PRESIDENT, (s)he signed and delivered such instrument as his/her free and voluntary act and deed, and as the free and voluntary act and deed of such company for the uses and purposes therein set forth.

Given under my hand and official seal this 27<sup>th</sup> day of February, 2018.

Timothy J. Katello  
Notary Public

My Commission Expires: August 07 2019

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## EXHIBIT A LEGAL DESCRIPTION OF UNIT

Unit No. 27, together with an undivided percent interest of the Common Elements, as delineated on the Plat of Survey of the following described Parcels:

Parcel I:

That part of the Southerly 40 feet of Lot 37 lying Southwesterly of the Westerly line of Sheridan Road (excepting therefrom the Westerly 54.75 feet) in Block 13 in Hundley's Subdivision of Lots 3 to 21 and 32 to 37, all inclusive, in Pine Grove, a Subdivision of fractional Section 21, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Also

Parcel II:

The Northerly 25 feet measured at right angles with the Northerly line thereof of the following described tract of land:

That part of Lot 1 in the Subdivision of Block 16 in Hundley's Subdivision of Lots 3 to 21 and 33 to 37, inclusive, in Pine Grove, in Section 21, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, described as follows:

Beginning at the intersection of the Northerly line of said lot with the Westerly line of Sheridan Road; thence Westerly along the Northerly line of said Lot 150 feet; thence Southerly to a point in the South line of said Lot distant 190 feet Easterly from the Westerly line of said Lot and being on the Northerly line of Hawthorne Place; thence Easterly along the Southerly line of said Lot 150.84 feet to the Westerly line of Sheridan Road, thence Northerly along the Westerly line of Sheridan Road 298.96 feet to the point of beginning, all in Cook County, Illinois, which Plat of Survey is attached as Exhibit "A" to the Declaration of Condominium made by the Cosmopolitan National Bank of Chicago, a National Banking Association, as Trustee under Trust Agreement dated November 15, 1965 and known as Trust Number 15666, recorded in the Office of the Recorder of Cook County, Illinois as Document Number 20,446,824 and registered with the Registrar of Titles of Cook County, Illinois on the 1<sup>st</sup> day of April, 1968 as Document LR 2,380,325 (excepting from said Parcels the property and space comprising all the units thereof as said units are defined and delineated in said Declaration and said Survey), all in Cook County, Illinois.

Address of Property: 3470 N. Lake Shore Drive, Unit 27  
Chicago, Illinois 60657

Permanent Tax Number: 14-21-306-038-1063

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## EXHIBIT B DESCRIPTION AND DEPICTION OF LICENSED AREA

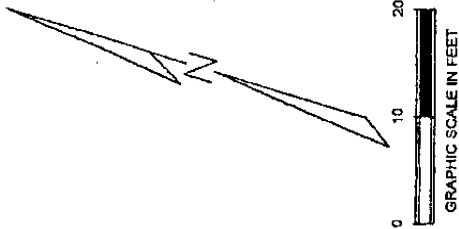
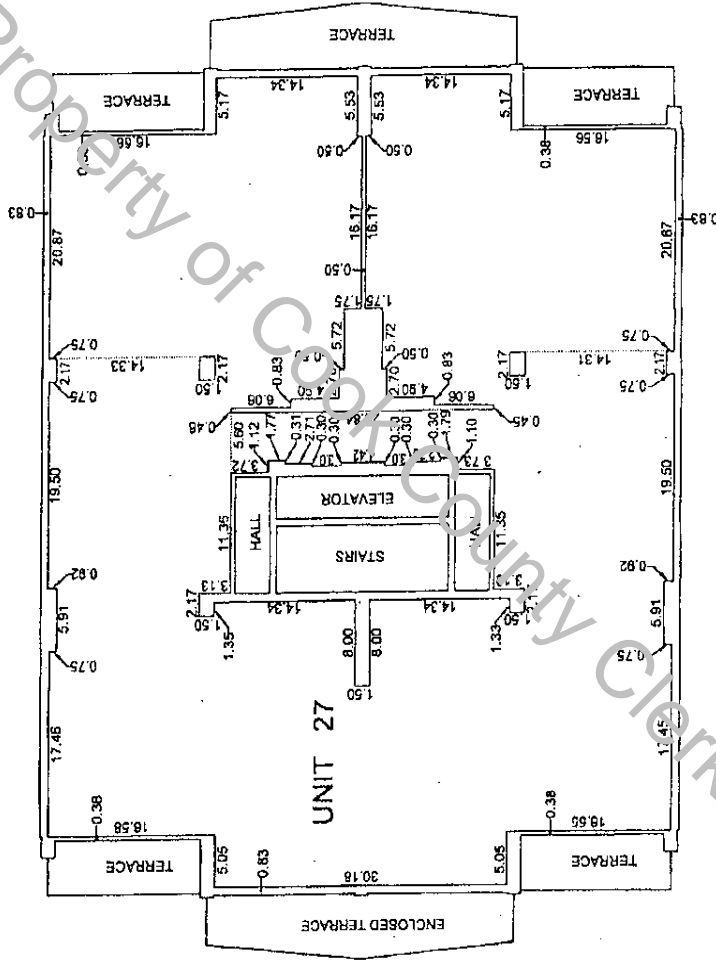
Incorporation of the hallway, elevator lobby and foyer area on the 27<sup>th</sup> floor to include the two exit doors leading to the areas containing the garbage/trash disposal/utility facilities and the outer surfaces of the two elevator doors on the 27<sup>th</sup> floor but not including the service areas themselves or the two exit doors therefrom to the 27<sup>th</sup> floor stairways nor the elevator cabs or elevator facilities, locations or relocations in connection with combining of the two 27<sup>th</sup> floor Units. The two elevator doors opening up to the Foyer and the elevator service to such Foyer and Unit will be for the exclusive use and benefit of the Unit.

The enclosed terrace on the West side of the 27<sup>th</sup> floor.

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

3470 N. LAKE SHORE DRIVE, CHICAGO, ILLINOIS  
UNIT 27



BUILDING, IN ITS ADJACENT AREAS, AND EASEMENTS ARE SHOWN ONLY WHERE THEY ARE SO RECORDED IN THE MAPS OTHERWISE REFER TO YOUR DEED OR ABSTRACT.

ALL DIMENSIONS ARE IN FEET AND FRACTIONS THEREOF.

- .01=1/8"
- .02=1/4"
- .03=3/8"
- .04=1/2"
- .05=5/8"
- .06=3/4"
- .07=7/8"
- .08=1"
- .09=1 1/8"
- .10=1 1/4"
- .11=1 1/2"
- .12=1 3/4"
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- .47=1 7/8"
- .48=1 7/8"
- .49=1 7/8"
- .50=1 7/8"

DIMENSIONS ARE NOT TO BE ASSUMED FROM SCALING

ORDER No. 170486

ORDERED BY: TAFT