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AGREEMENTS

1. Definitions. The following terms shall be defined as follows:

(a) "Applicable Laws" shall mean laws, rules, regulations, orders and ordinances of any village, county, state and federal government having jurisdiction over the Parcels, or any department or agency thereof.

(b) "Mezzanine Lender" means any lender that has made a loan to the holder of a direct ownership interest in an Owner which loan is secured by a Mezzanine Pledge, but only for so long as the Mezzanine Pledge remains in effect.

(c) "Mezzanine Pledge" means a pledge of a direct ownership interest in an Owner by the holder thereof as security for borrowed money loaned by a Mezzanine Lender to such holder of a direct ownership interest in an Owner.

(d) "Mortgage" means a mortgage lien granted by an Owner against such Owner's Parcel, but only for so long as such remains of record against such Parcel.

(e) "Mortgagee" means the holder of any Mortgage upon a Parcel, but only for so long as such Mortgage remains of record against such Parcel.

(f) "Owner" shall mean each of and "Owners" shall mean collectively all of: (i) Office Parcel Owner (as to the Office Parcel); (ii) Apartment Parcel Owner (as to the Apartment Parcel) and (iii) any and all respective successors or assigns of such persons as the owner or owners of fee simple title to all or any portion of a Parcel, whether by sale, assignment, inheritance, operation of law, foreclosure, or otherwise.

(g) "Parcel" shall mean each of and "Parcels" shall mean collectively all of each separately identified parcel of real property now constituting a part of the real property subjected to this Agreement as described on EXHIBIT A and EXHIBIT B, and any future respective subdivisions thereof.

(h) "Permitted Users" shall mean: (i) the tenants or occupants of a Parcel; and (ii) the employees, agents, contractors, customers, invitees and licensees of: (A) the Owner of such Parcel, and/or (B) such tenants or occupants.

2. Statements of Intention.

(a) The Owners execute this Agreement in order to subject the Parcels (and all present and future Owners of the Parcels) to the terms of this Agreement, so that said Parcels shall be owned, operated, used and sold in compliance with and subject to this Agreement. Each of the easements, covenants, conditions, restrictions, rights and obligations set forth herein shall: (i) run with the land constituting the Parcels, (ii) create servitudes in favor of the Parcels benefited thereby, (iii) bind every Owner having any fee, leasehold or other interest such Parcels burdened hereby, and (iv) inure to the benefit of the respective Owners and their successors, assigns, heirs, and personal representatives.

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(b) The grantee of any Parcel or any portion thereof, whether from an original named Owner in this Agreement or from a subsequent Owner of such Parcel, shall accept such deed subject to each and all of the easements, covenants, conditions, restrictions, rights and obligations contained herein. There shall be no requirement that this Agreement be assigned to (or assumed by) any such grantee for the foregoing to be effective. Rather, by taking title to a Parcel (or any portion thereof), each grantee shall be deemed to agree to comply with and perform the obligations and agreements set forth herein with respect to the Parcel acquired by such grantee.

3. Undertaking to Complete Work and Grant of Easement.

(a) In accordance with the terms and conditions of this Agreement, Apartment Parcel Owner hereby agrees to perform (and Office Parcel Owner grants permission to Apartment Parcel Owner to perform) the following construction activities, modifications and improvements to the Office Parcel which are further identified on EXHIBIT D hereto (collectively, the "Work"):

- (i) demolition of the existing building on the Apartment Parcel which is adjacent to and directly west of the Office Building Parcel (the "Adjacent Building") provided that any party walls existing between the Adjacent Building and the Office Parcel (the "Party Walls") shall remain intact;
- (ii) demolition of that portion of the Adjacent Building which presently exists on the Office Parcel which is identified as the "Encroaching Portion" on EXHIBIT C (the "Encroaching Portion") provided that any Party Walls shall remain intact;
- (iii) reconstruction and repair of the Party Walls, including: (A) necessary tuck-pointing; and (B) infill of any openings which exist in the Party Walls as a result of the demolition of the Adjacent Building including openings identified on EXHIBIT D;
- (iv) removal of the fire pump that services the Office Parcel which is presently located on the Apartment Parcel and installation of a new fire pump within that portion of the Office Parcel identified as the "Remaining Portion" on EXHIBIT C (the "Remaining Portion") in the approximate location identified on EXHIBIT D (the "New Fire Pump"), including the following work ancillary to the New Fire Pump: (A) installation of a new water service for the Office Parcel in the approximate location identified on EXHIBIT D; (B) installation of a new electrical service dedicated to the New Fire Pump; (C) installation of the other alarm, electrical and plumbing fixtures identified on EXHIBIT D that service the New Fire Pump; and (D) completion of the other repair items identified on EXHIBIT D in connection with the New Fire Pump; and

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- (v) removal of the air handling unit that services the Office Parcel which is presently located on the Apartment Parcel (the "Air Handling Unit") and re-installation of the Air Handling Unit on top of the roof over the Remaining Portion, including the following work ancillary to the movement of the Air Handling Unit: (A) relocation or replacement of structural roof support relating to roof above the Remaining Portion as necessary to support the Air Handling Unit; and (B) provision of a transfer grill and supplemental ventilation/heating in the room with the New Fire Pump.

(b) All of the Work shall be performed at the sole cost and expense of the Apartment Parcel Owner. Office Parcel Owner understands that the Work includes modifications to a portion of the existing improvements on the Office Parcel and that Apartment Owner, by reason of this Agreement, shall not be required to perform any work to bring the such existing improvements into code compliance or to do other work on such existing improvements except as specifically included in the Work. To the extent any portion of the improvements on the Office Parcel are damaged in connection with the completion of the Work, the Apartment Parcel Owner, subject to Section 6(c) of this Agreement, agrees to repair such damage; provided, however, any modifications to the Office Parcel which are specifically contemplated in connection with the Work shall not be considered "damage" for these purposes (e.g., demolition and installation of the New Fire Pump and the Air Handling Unit). Apartment Parcel Owner agrees to cause the Work to be completed: (i) in a good and workmanlike manner; (ii) substantially in accordance with permits obtained by Apartment Parcel Owner and all Applicable Laws; and (iii) using licensed, bondable and insured contractors with experience in performing the work hereunder. Apartment Parcel Owner shall not allow any lien to be placed upon the Office Parcel in connection with the performance of the Work and any such lien arising shall be released or bonded over within 30 days after Office Parcel Owner gives written notice to Apartment Parcel Owner of its filing. Apartment Parcel Owner shall obtain construction warranties for a period of one year following substantial completion of the Work ("Construction Warranties") and shall assign any personal property warranties to Office Parcel Owner with respect to any equipment installed in the Office Parcel as part of the Work (to the extent assignable warranties therefor are issued) ("Equipment Warranties"). If any defects in the Work shall arise which are covered by the Construction Warranties, Apartment Parcel Owner shall enforce the terms of the Construction Warranties to correct any such defective warranted work ("Warranty Work").

(c) Office Parcel Owner hereby grants, establishes, covenants and agrees that the Apartment Parcel, and all Owners and Permitted Users of the Apartment Parcel, shall be benefited by and the Office Parcel shall be burdened by a non-exclusive, temporary easement over, across and upon the Office Parcel for the purposes of allowing Apartment Parcel Owner and its Permitted Users to complete the Work (the "Easement"). The Easement shall exist from the date of this Agreement until terminated in accordance with Section 10 of this Agreement.

4. Rights and Restrictions Regarding Easement.

(a) Subject to Applicable Laws, Apartment Parcel Owner and its Permitted Users shall have the right to utilize the Easement on a 24 hour a day, seven day per week basis subject

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to the terms of this Agreement. Except as provided in this Agreement, the rights of Apartment Parcel Owner and its Permitted Users shall be non-exclusive in that Office Parcel Owner and the Permitted Users of the Office Parcel shall (subject to the terms of this Agreement) have the concurrent non-exclusive right to utilize the Office Parcel.

(b) During any period of time that Apartment Parcel Owner is exercising its rights under the Easement, Apartment Parcel Owner may limit or restrict access to and use of those portions of the Office Parcel that Apartment Parcel Owner may reasonably deem necessary for the protection of persons and property in connection with the completion of the Work.

(c) Except for the Easement created hereby, neither Owner shall encumber, or allow to be encumbered, the Parcel of the other Owner by any lien, mechanics or materialmen's lien, mortgage, or other encumbrance. This provision shall not, however, prohibit: (i) the granting of: (A) Mortgages by the Apartment Parcel Owner with respect to the Apartment Parcel which Mortgage may encumber the easements, covenants, conditions and restrictions created hereby; or (B) Mortgages by the Office Parcel Owner, provided such Mortgages are subordinate to this Agreement; or (ii) the filing of Default Lien Notices in accordance with this Agreement.

5. **Maintenance of the Office Parcel.** Until substantial completion of the Work, Office Parcel Owner shall have the sole obligation to maintain, repair and replace the Office Parcel, other than those portions with respect to which Work is being performed by Apartment Parcel Owner. After completion of the Work, Office Parcel Owner shall have the sole obligation to maintain, repair and replace the entire Office Parcel, including all Work completed by Apartment Parcel Owner. Apartment Parcel Owner shall have no continuing obligations relating to the Work after the Completion Date (as defined in Section 10 of this Agreement).

6. **Insurance.**

(a) Throughout the term of this Agreement, each Owner shall procure and maintain or cause to be maintained in full force and effect (i) commercial general liability insurance with combined single limit of liability of not less than \$1,000,000.00 for a bodily or personal injury or death and consequential damages therefrom, and for property damage, arising out of an Owner's (and its Permitted Users' use) of the Easement, and (ii) property insurance covering such Owner's building improvements on, business interests with respect to and personal property in its Parcel in an amount equivalent to the full replacement value thereof (excluding foundation, grading and excavation costs) against loss or damage by fire and such other risks of a similar or dissimilar nature customarily covered with respect to buildings and improvements similar in construction, general location, use, occupancy and design to such building improvements. Upon request, the other Owners and any Mortgagees of the Owners shall be named as "additional insureds" under such liability policy (provided the Owner obtaining such insurance has been supplied with the name of such other Owner and the Mortgagees thereof, in the event of a change thereof). All such insurance shall be paid for by the respective Owner.

(b) Each Owner (in this capacity, "**Indemnitor**") covenants and agrees to defend, protect, indemnify and hold harmless each other Owner (in this capacity, "**Indemnified Owner**"), from and against all third party claims for bodily injury or property damage to the extent caused by the acts or omissions of the Indemnitor, its Permitted Users, employees,

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servants, agents, licensees, concessionaires, contractors and subcontractors related to the use of the Easement granted hereby.

(c) Each Owner waives any claim it might have against the other for any injury to or death of any person or persons or damage to or theft, destruction, loss, or loss of use of any property (a "**Loss**"), to the extent the same is insured against (or required to be insured against) under any insurance policy maintained (or required to be maintained) by an Owner hereunder, regardless of whether the negligence of the other Owner caused such Loss. Each Owner shall cause its insurance carrier to endorse all applicable policies waiving the carrier's rights of recovery under subrogation or otherwise against the other Owner.

(d) All insurance required by this Section 6 shall be procured from companies authorized to do business in the State of Illinois. Each Owner shall furnish to any Owner requesting the same a certificate(s) of insurance evidencing that the insurance required to be carried by such Owner is in full force and effect.

7. **Taxes and Assessments.** Each Owner shall pay all taxes, assessments, or charges of any type levied or made by any governmental body or agency ("**Taxes**") with respect to their respective Parcel prior to delinquency. All such Taxes shall be paid for by the respective Owner.

8. **No Rights in Public; No Implied Easement.** Nothing contained herein shall be construed as creating any rights in the general public or as dedicating for public use any portion of the Parcels. No easements, except as expressly set forth in Section 3 of this Agreement, shall be implied or created by this Agreement.

9. **Default, Remedies and Enforcement.**

(a) Upon the breach by an Owner of any provision of this Agreement (a "**Default**"), the Owner that did not commit the Default ("**Non-Defaulting Owner**") shall provide written notice (a "**Default Notice**") to the Owner responsible for the Default (the "**Defaulting Owner**") specifying the nature of the Default in question. The Defaulting Owner shall have a period of: (i) 5 business days following the Default Notice to cure any Default can be cured solely by the payment of money; and (ii) 15 days following the Default Notice if the Default cannot be cured solely by the payment of money (a "**Non-Monetary Default**"); provided however: (A) if the nature of the Non-Monetary Default is such that it cannot reasonably be cured within such 15-day period and (B) the Defaulting Owner commences to cure the Non-Monetary Default within such 15-day period and thereafter diligently prosecutes such cure, the Defaulting Owner shall be granted such additional 45 day period to cure the Non-Monetary Default (for a total of 60 days after the Default Notice). In addition to all other rights hereunder and under Applicable Law, if the Defaulting Owner shall fail to cure the non-Monetary Default within the period referenced above, the Non-Defaulting Owner shall be entitled to take any action reasonably necessary to cure the Non-Monetary Default and (in such an event) the Non-Defaulting Owner shall be reimbursed by such Defaulting Owner upon demand for the reasonable costs thereof together with interest at the rate five percent (5%) per annum (or the maximum rate of interest allowed by Applicable Law, if less) (the "**Default Rate**"). Notwithstanding the foregoing, in the event of any condition which presents imminent harm to persons or property, the Non-Defaulting Owner

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may immediately cure a Non-Monetary Default and be reimbursed by the Defaulting Owner for the reasonable cost with interest at the Default Rate.

(b) Any claim for reimbursement, including interest at the Default Rate, and all costs and expenses including reasonable attorneys' fees awarded to any Owner in connection with any Default under this Agreement shall be assessed against the Defaulting Owner in favor of the Non-Defaulting Owner and shall constitute a lien (a "**Default Lien**") against the Parcel of the Defaulting Owner until paid. A Default Lien shall be effective upon the recording of a notice of the Default Lien in the records of Cook County, Illinois (a "**Default Lien Notice**"). Any Default Lien evidenced by a Default Lien Notice shall be subject and subordinate to: (i) liens for taxes and other public charges which by applicable law are expressly made superior, (ii) all liens recorded in the records of Cook County, Illinois prior to the date of recordation of said Default Lien Notice, and (iii) all leases entered into, whether or not recorded, prior to the date of recordation of said Default Lien Notice. All liens recorded subsequent to the recordation of the Default Lien Notice shall be junior and subordinate to the Default Lien evidenced by the Default Lien Notice. Upon the timely curing by the Defaulting Owner of any Default for which a Default Lien Notice was recorded, the Owner recording the Default Lien Notice shall record an appropriate release of such Default Lien Notice (at the expense of the Defaulting Owner).

(c) The remedies specified herein shall be cumulative and in addition to all other remedies permitted at law or in equity. No waiver of any Default of any obligation by any Owner hereunder shall be implied from any omission by such Owner to take any action with respect to such Default.

(d) Notwithstanding the foregoing to the contrary, no Default shall entitle any Owner to cancel, rescind, or otherwise terminate this Agreement. No Default shall defeat or render invalid any lien held by a Mortgagee upon any Parcel, and this Agreement shall be binding upon and effective against any Owner of such Parcel covered hereby whose title thereto is acquired by a Mortgagee through foreclosure, trustee's sale, or otherwise. Each Mortgagee shall have the same rights to effectuate a cure of a Default as are held by the Owner of the Parcel that is subject to the lien held by the Mortgagee. Further, any Mezzanine Lender shall have the same rights to effectuate a cure of a Default as are held by the applicable Owner which is the subject of a Mezzanine Pledge; provided, however, written evidence of the existence of the Mezzanine Pledge shall be delivered by the Mezzanine Lender upon request by an Owner in connection with a Mezzanine Lender's efforts to cure a Default pursuant to this sentence.

(e) In the event of any Default hereunder which materially impairs the Easement, each Owner agrees that such violation or threat thereof shall cause the Non-Defaulting Owner and/or its Permitted Users to suffer irreparable harm and such non-defaulting Owner and its Permitted Users shall have no adequate remedy at law. As a result, in such event, the non-defaulting Owner, in addition to all remedies available at law or otherwise under this Agreement, shall be entitled to injunctive or other equitable relief to enjoin a violation or threat thereof.

(f) In the event an Owner institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing party in such action or proceeding (as determined by the tier of fact) shall be entitled to recover its costs and reasonable attorneys' fees incurred in the preparation and prosecution of such action or proceeding.

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10. **Term.** The easements, covenants, conditions and restrictions contained in this Agreement shall be effective commencing on the date of recordation of this Agreement in the office of the records of Cook County, Illinois and shall remain in full force and effect thereafter until: (a) recordation of a Termination Agreement (defined below); or (b) if no Termination Agreement has previously been recorded, automatically on the 900th day after the date of this Agreement (the "**Expiration Date**"). The date on which all of the Work (and any Warranty Work) is completed pursuant to the terms of this Agreement shall be the "**Completion Date**". At such time as Apartment Parcel Owner believes the Completion Date has occurred and all Construction Warranties have expired with respect to the Work, Apartment Parcel Owner shall provide written notice to Office Parcel Owner (the "**Completion Notice**"). Upon receipt of the Completion Notice, Office Parcel Owner shall confirm that the Work has been completed in accordance with this Agreement. At such time as Office Parcel Owner and Apartment Parcel Owner agree that the Completion Date has occurred, then Apartment Parcel Owner shall prepare a document terminating and releasing this Agreement (the "**Termination Agreement**") and each Owner shall execute the Termination Agreement. Upon recording of the Termination Agreement (or the occurrence of the Expiration Date, if applicable), this Agreement shall terminate and the Easement shall be revoked.

11. **Miscellaneous.**

(a) The parties agree that the provisions of this Agreement may be modified or amended, in whole or in part, or terminated, only by the written consent of all record Owners of the Parcels, evidenced by a document that has been fully executed and acknowledged by all such record Owners and recorded in the official records of Cook County, Illinois.

(b) Wherever in this Agreement the consent or approval of an Owner is required, unless otherwise expressly provided herein, such consent or approval shall not be unreasonably withheld or delayed. Any request for consent or approval shall: (i) be in writing; (ii) specify the section hereof which requires that such notice be given or that such consent or approval be obtained; and (iii) be accompanied by such background data as is reasonably necessary to make an informed decision thereon. The consent of an Owner under this Agreement, to be effective, must be given, denied or conditioned expressly and in writing.

(c) Whenever a transfer of ownership of either or any portion of a Parcel of real estate described herein takes place, the transferor's liability hereunder for a breach of covenant herein, occurring after such transfer, shall automatically terminate and cease and the injured Owner shall look only to the transferee for remedy thereof.

(d) Nothing in this Agreement shall be deemed or construed to create the relationship of principal and agent or of limited or general partners or of joint venturers or of any other association between the Owners.

(e) Each provision of this Agreement and the application thereof to the Parcels are hereby declared to be independent of and severable from the remainder of this Agreement. If any provision contained herein shall be held to be invalid or to be unenforceable or not to run with the land, such holding shall not affect the validity or enforceability of the remainder of this

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Agreement. Ownership of the Parcels by the same person or entity shall not terminate this Agreement nor in any manner affect or impair the validity or enforceability of this Agreement.

(f) Time is of the essence of this Agreement.

(g) This Agreement contains the complete understanding and agreement of the parties hereto with respect to all matters referred to herein, and all prior representations, negotiations, and understandings are superseded hereby.

(h) Notices or other communication hereunder shall be in writing and shall be sent by nationally recognized overnight courier company or personal delivery. Notice shall be deemed given upon receipt or refusal to accept delivery. Each Owner may change from time to time their respective address for notice hereunder by like notice to the other Owner. Attorneys for any Owner may give notice on behalf of such Owner. The notice addresses of the Owners as of the date hereof are as follows:

Office Parcel Owner: 1436 Randolph, LLC
2200 Cabot Drive, Suite 110
Lisle, Illinois 60532
Attn: Alan M. Elshafei

with a copy to:

Goldstine, Skrodzki, Russian, Nemecek and Hoff, Ltd.
835 McClintock Drive, Second Floor
Burr Ridge, Illinois 60527-0860
Attn: William M. Brennan

Apartment Parcel Owner: MP Union Park, LLC
c/o Marquette Management, Inc.
135 Water Street, 4th Floor
Naperville, Illinois 60540
Attn: Darren Sloniger

with a copy to:

Levenfeld Pearlstein, LLC
2 North LaSalle Street, Suite 1300
Chicago, Illinois 60602
Attn: Thomas Jaros

Mortgagee: The Mortgagee's Address set forth in the Mortgagee Notice defined in subsection (i) below

Mezzanine Lender: The Mezzanine Lender's Address set forth in the Mezzanine Lender Notice defined in subsection (j) below

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(i) In the event any Mortgagee wishes to receive copies of notices served pursuant to this Agreement, the Mortgagee may deliver a written request for copies of such notices to all Owners (a "Mortgagee Notice") which Mortgagee Notice shall specify the address of the Mortgagee where copies should be sent (the "Mortgagee's Address"). Attorneys for any Mortgagee, may deliver a Mortgagee Notice on behalf of the Mortgagee. Upon receiving a Mortgagee Notice, each Owner shall thereafter: (i) deliver to the Mortgagee's Address copies of any Default Notice or Default Lien Notice delivered pursuant to this Agreement; and (ii) use their commercially reasonable efforts to deliver to the Mortgagee Address copies of any other notices delivered pursuant to this Agreement. If an Owner receives a Mortgagee Notice and then subsequently receives another Mortgagee Notice, the Owner shall only be required to give copies of notices to the Mortgagee listed in the most recent Mortgagee Notice received by such Owner.

(j) In the event any Mezzanine Lender wishes to receive copies of notices served pursuant to this Agreement, the Mezzanine Lender may deliver a written request for copies of such notices to all Owners (a "Mezzanine Lender Notice") which Mezzanine Lender Notice shall specify the address of the Mezzanine Lender where copies should be sent (the "Mezzanine Lender's Address"). Attorneys for any Mezzanine Lender, may deliver a Mezzanine Lender Notice on behalf of the Mezzanine Lender. Upon receiving a Mezzanine Lender Notice, each Owner shall thereafter: (i) deliver to the Mezzanine Lender's Address copies of any Default Notice or Default Lien Notice delivered pursuant to this Agreement; and (ii) use their commercially reasonable efforts to deliver to the Mezzanine Lender Address copies of any other notices delivered pursuant to this Agreement. If an Owner receives a Mezzanine Lender Notice and then subsequently receives another Mezzanine Lender Notice, the Owner shall only be required to give copies of notices to the Mezzanine Lender listed in the most recent Mezzanine Lender Notice received by such Owner.

(k) Upon the sale, transfer, conveyance or assignment by any Owner of fee title in such Owner's Parcel, the transferring Owner (the "Transferor") or the transferee of such Owner's Parcel (the "Transferee") shall give written notice of the sale, transfer, conveyance or assignment to the last known address of all of the other Owners concurrently with (or as soon as practicable after) the recording the instrument effecting same. Such notice shall include the name and address of the Transferee of such Owner's Parcel and such address shall become the address for notices to Transferee for purposes of this Agreement (until changed in accordance with this Agreement. Notwithstanding the foregoing, the failure to deliver any such written statement shall not affect the running of any easements, covenants, conditions, restrictions, reservations, servitudes, assessments, liens and charges contained herein, nor shall any such failure negate, modify or otherwise affect the liability of any Owner or its transferee pursuant to this Agreement. If the Transferee or Transferor fails to provide notice of the Transferee's address to all other Owners, then any notice required hereunder to be sent to the Transferee shall be deemed properly given to such Transferee if the notice is: (i) delivered to an address for the Transferee listed in the records of the Secretary of State of Illinois applicable to Transferee; (ii) is delivered to the address listed for such Transferee in the records of the Cook County Treasurer for the payment of real estate tax bills; or (iii) delivered to the address for such Transferee listed in any document of record recorded against the Parcel now owned by the Transferee.

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(l) The laws of the State of Illinois shall govern the interpretation, validity, performance, and enforcement of this Agreement.

(m) Each Owner (in this context a "**Requesting Owner**") may request that each other Owner (in this context the "**Receiving Owner**") deliver to the Requesting Owner an estoppel certificate (an "**Estoppel**") certifying: (i) to the best of such Receiving Owner's knowledge, whether any Owner is in Default under this Agreement and if so identifying such Default; (ii) that all amounts due (if any) from one Owner to another Owner have been paid (or identifying any such expenses which remain outstanding); (iii) that this Agreement is in full force and effect and identifying any amendments to the Agreement as of the date of such certificate; and (iv) such other accurate factual matters relating to this Agreement, any Owner or any Parcel as may be true and reasonably requested. The Requesting Owner and any tenant, purchaser, Mortgagee, Mezzanine Lender or other person associated with the Requesting Owner that is identified in the Estoppel shall be entitled to rely on the statements set forth in the Estoppel. The Receiving Owner shall deliver an Estoppel that conforms to the above duly executed by Receiving Owner within 10 days of receipt of the request therefor from Requesting Owner.

(n) In the event of any bankruptcy affecting any Owner, the parties agree that this Agreement shall, to the maximum extent permitted by law, be considered an agreement that runs with the land and that is not rejectable, in whole or in part, by the bankrupt person or entity.

(o) If any Parcel shall at any time be owned by more than one person or entity, the obligations hereunder of such multiple owners shall be joint and several.

(p) In the event any Parcel is subdivided after the date hereof, the benefits and burdens created hereby shall benefit and be binding upon any parcel(s) created by such subdivision, and all references herein to any such Parcel shall mean and refer to the parcel(s) created by such subdivision, and all rights and obligations of the Owner thereof shall be deemed to be the rights and obligations of the owner(s) of any parcel created by such subdivision.

(q) Each Owner agrees to look solely to the interest of the other Owner in its respective Parcel for the recovery of any judgment from such Owner, it being agreed that the Owner of any such Parcel and its partners, directors, officers, members, managers or shareholders shall never be personally liable for such judgment.

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[SIGNATURES AND ACKNOWLEDGMENTS FOLLOW ON PAGES S-1 AND S-2]

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

OFFICE PARCEL OWNER:

1436 RANDOLPH, LLC, an Illinois limited liability company

By: _____

Name: Alan M. Elshafei

Title: Manager

APARTMENT PARCEL OWNER:

MP UNION PARK, LLC, a Delaware limited liability company

By: **MP Union Park Mezz, LLC**, a Delaware limited liability company, its sole member

By: **Union Park Apartments Venture, LLC**, a Delaware limited liability company, its sole member

By: **MAA Union Park Manager, LLC**, an Illinois limited liability company, its managing member

By: _____
Darren Stoniger, Manager

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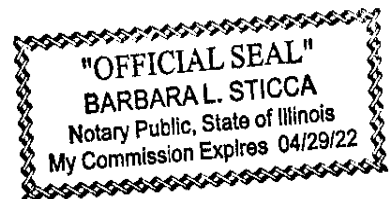
STATE OF ILLINOIS)
)ss.
COUNTY OF Cook)

On this the 2 day of July, 2020, before me, the undersigned Notary Public in and for said County and State, personally appeared Alan M. Elshaei, a Manager of **1436 RANDOLPH, LLC**, an Illinois limited liability company, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the entity on behalf of which he acted, executed the instrument.

WITNESS my hand and official seal.

Barbara L. Sticca
Notary Public

[SEAL]



STATE OF ILLINOIS)
)ss.
COUNTY OF DUPAGE)

On this the ____ day of _____, 2020, before me, the undersigned Notary Public in and for said County and State, personally appeared Darren Stoniger, the Manager of MAA Union Park Manager, LLC, an Illinois limited liability company, the manager of Union Park Apartments Venture, LLC, a Delaware limited liability company, the sole member of MP Union Park Mezz, LLC, a Delaware limited liability company, the sole member of **MP UNION PARK, LLC**, a Delaware limited liability company, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the entity on behalf of which he acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public

[SEAL]

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STATE OF ILLINOIS)
)ss.
COUNTY OF _____)

On this the _____ day of _____, 2020, before me, the undersigned Notary Public in and for said County and State, personally appeared Alan M. Elshaei, a Manager of **1436 RANDOLPH, LLC**, an Illinois limited liability company, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the entity on behalf of which he acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public

[SEAL]

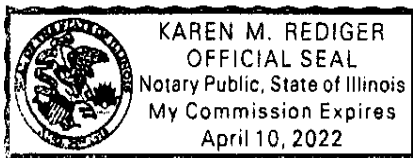
STATE OF ILLINOIS)
)ss.
COUNTY OF DUPAGE)

On this the 1st day of July, 2020, before me, the undersigned Notary Public in and for said County and State, personally appeared Darren Stoniger, the Manager of MAA Union Park Manager, LLC, an Illinois limited liability company, the manager of Union Park Apartments Venture, LLC, a Delaware limited liability company, the sole member of MP Union Park Mezz, LLC, a Delaware limited liability company, the sole member of **MP UNION PARK, LLC**, a Delaware limited liability company, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the entity on behalf of which he acted, executed the instrument.

WITNESS my hand and official seal.

Karen M. Rediger
Notary Public

[SEAL]



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EXHIBIT A

Legal Description of Office Parcel

LOT 16 AND THE NORTHWEST 12 FEET OF LOT 17 IN BLOCK 1 IN UNION PARK ADDITION TO CHICAGO, A SUBDIVISION OF LOTS 5 AND 6 IN CIRCUIT COURT PARTITION OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 1436 WEST RANDOLPH, CHICAGO, ILLINOIS

PIN: 17-08-322-014-0000

Property of Cook County Clerk's Office

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EXHIBIT B

Legal Description of Apartment Parcel

PARCEL 1:

LOTS 12 TO 15, BOTH INCLUSIVE, IN BLOCK 1 IN UNION PARK ADDITION TO CHICAGO (ANTE FIRE PLAT RECORDED MAY 20, 1854 AS DOCUMENT NO. 51099), BEING A SUBDIVISION OF LOTS 5 AND 6 IN THE CIRCUIT COURT PARTITION (ANTE FIRE PLAT - RECORDING INFO NOT AVAILABLE) OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS A, B AND C IN THE SUPERIOR COURT COMMISSIONERS' PARTITION OF AMOS J. SNELL ESTATE (PLAT RECORDED FEBRUARY 12, 1889 AS DOCUMENT NO. 116962) IN LOTS 9, 10 AND 11 IN BLOCK 1 IN UNION PARK ADDITION TO CHICAGO (ANTE FIRE PLAT RECORDED MAY 20, 1854 AS DOCUMENT NO. 51099), BEING A SUBDIVISION OF LOTS 5 AND 6 IN THE CIRCUIT COURT PARTITION (ANTE FIRE PLAT - RECORDING INFO NOT AVAILABLE) OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 1454 WEST RANDOLPH, CHICAGO, ILLINOIS

PIN: 17-08-322-010-0000; 17-08-322-011-0000; 17-08-322-012-0000
17-08-322-013-0000; 17-08-322-018-0000; 17-08-322-019-0000

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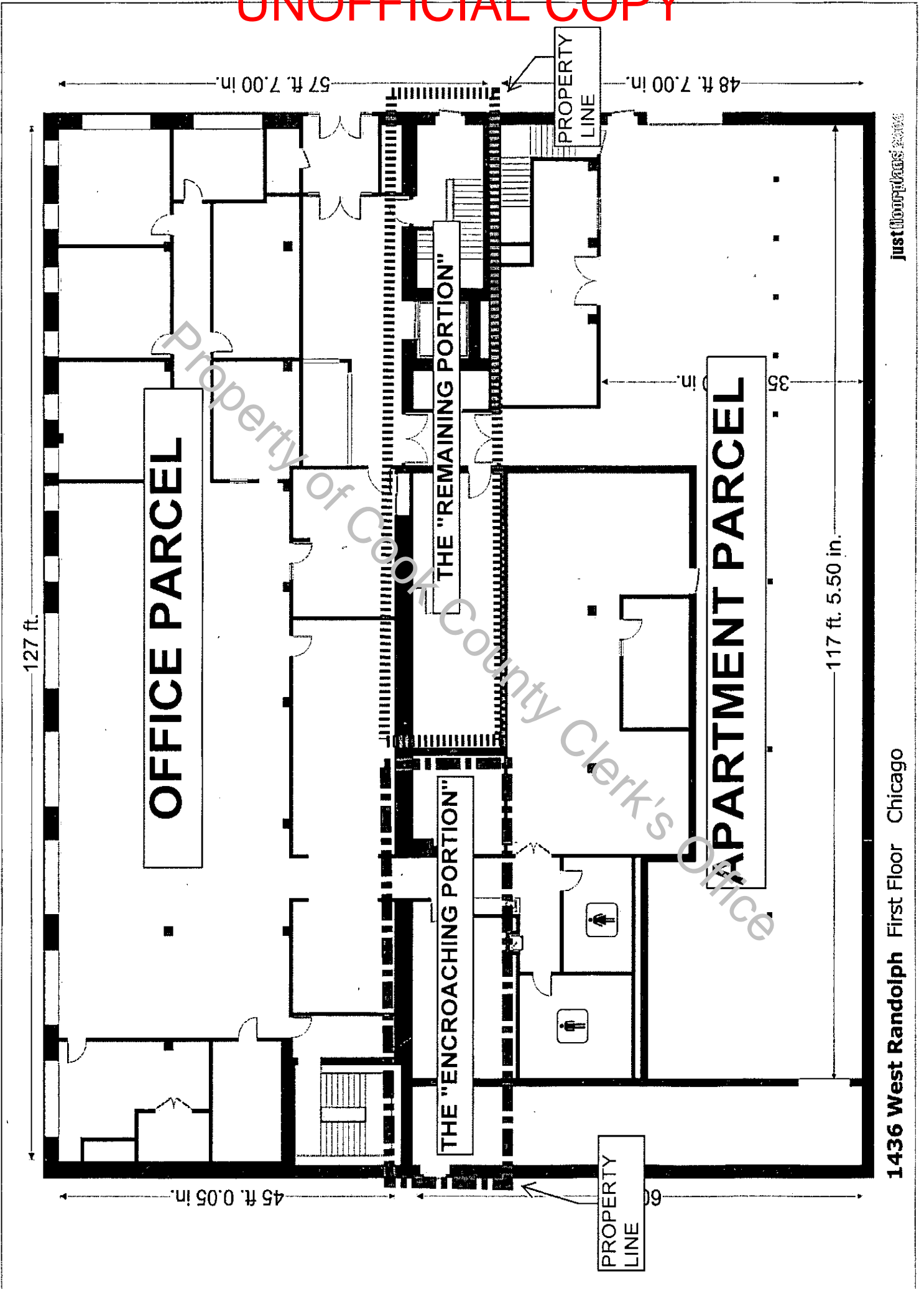
EXHIBIT C

Depiction of Office Parcel and Adjacent Building

[see attached consisting of one page]

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just floorplans.com

1436 West Randolph First Floor Chicago

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EXHIBIT D

Description of Work

[see attached consisting of two pages]

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1454 Randolph
Office Work Exhibit

6/7/2020

Item #	Description	Location
1.0	Demolition	
1.1	Demolish Existing Buildings	
1.2	Tuckpoint existing masonry party wall & parapet wall	1st Floor West Elevation of 1436 Randolph Building
1.3	Infill existing door / window openings with masonry	Corridor adjacent to Mechanical Room, Corridor to 1st Floor Bathrooms
2.0	Fire Sprinklers	
2.1	New Fire Pump to Feed Office Building	1st Floor Adjacent to Existing Mechanical Room
2.2	Replace Water Service in Randolph	1st Floor Lobby Closet
2.3	New Dedicated Electrical Service for Fire Pump	1st Floor from Alley Poles to New Fire Pump Room
2.4	New indoor / outdoor alarm, valve supervisory switch	1st Floor Fire Pump Room, Exterior
3.0	Plumbing	
3.1	Install new backflow preventer for fire pump feed	1st Floor Lobby Closet
3.2	Install new water flange & 6" service to fire pump room	1st Floor Lobby Closet across Lobby ceiling to new Fire Pump Room
3.3	Connect existing water supply to new water service	1st Floor Lobby Closet
4.0	HVAC	
4.1	Move existing AHU unit and adjust ductwork to re-feed 1st floor tenant space	2nd Floor exterior roof over 1st floor existing mechanical room
4.2	Relocation / replace structural support for relocated HVAC unit	2nd Floor exterior roof over 1st floor existing mechanical room
4.3	Provide transfer grill and supplemental ventilation / heating in new fire pump room	1st Floor new fire pump room
5.0	Electrical	
5.1	Install new Fire Alarm panel and system to serve fire pump and control valves	1st floor lobby or fire pump room (Fire Department will dictate location)
5.2	New Fire Bell at Fire pump location and fire bell at new sign base connection	1st floor exterior
5.3	Install new overhead electrical service with meter socket for Fire Pump	1st floor existing electrical closet and 1st floor new fire pump room
6.0	Finishes	
6.1	Replace first floor ceiling where new fire pump feed is installed	1st Floor Lobby
6.2	Replace existing doors / hardware at new fire pump room	1st Floor Adjacent to Existing Mechanical Room
7.0	Sitework	
7.1	Remove & replace existing sidewalk / entrance ramp for replacement water service	Randolph Street
7.2	Patch existing curb / asphalt for new water service	Randolph Street

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