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Karen A. Yarbrough
Cook County Clerk
Date: 06/22/2021 03:00 PM Pg: 1 of 5

Prepared by and After Recording
Return to:

Jack L. Parrino
Thompson Coburn LLP
55 E. Monroe, 37th Floor
Chicago, Illinois 60603

Common Address:

1529 West Madison Street; and 1535
West Madison Street

Parcel Number(s):

17-17-101-009-0000; and
17-17-101-010-0000

PARKING LOT LICENSE TERMINATION AGREEMENT

This Parking Lot License Termination Agreement ("Agreement") is made as of this 24th day of MAY, 2021 ("Effective Date"), by and between **Madison and Ogden, LLC**, an Illinois limited liability company ("Licensor") and **1525 W Madison, LLC**, an Illinois limited liability company ("Licensee") (Licensor and Licensee shall sometimes be collectively referred to herein as the "Parties").

RECITALS:

WHEREAS, Licensor and Licensee entered into that certain Parking Lot License Agreement dated January 8, 2018 ("**License Agreement**") in connection with certain premises commonly known as 1529 West Madison and 1535 West Madison ("**Property**") as further described in **EXHIBIT A**.

WHEREAS, the License Agreement was recorded with the Cook County Recorder of Deeds (now known as the Cook County Clerk's Recordings Division) on January 10, 2018 as Document No.: 1801029020.

WHEREAS, Licensee no longer requires the use of the four (4) parking spaces or the Access License Area (as defined in the License Agreement), which were the subject of the License Agreement, and accordingly, the Parties desire to terminate the License Agreement;

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein, the Parties hereby agree as follows:

I. **Termination of License Agreement.** The Parties stipulate and agree that the License Agreement has completely and unconditionally terminated as of the Effective Date (the "**Termination Date**") as if the Termination Date were set forth in the License Agreement as the expiration date of the

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term of the License Agreement.

2. **Lender Consent or Representation.** Licensee represents and warrants to Licensors that no Licensee lender and/or mortgagee consent is required for this Agreement.

3. **Release.** Effective as of the Termination Date, (i) Licensee acknowledges that all obligations and liabilities of Licensors under the License Agreement have been satisfied, and (ii) Licensee hereby releases and forever discharges Licensors from any and all liability, claims, actions, causes of action, damages, debts, obligations (including, without limitation, any indemnification obligations), covenants, warranties, undertakings, promises, agreements, demands, and expenses of any kind, nature or description whatsoever, whether in law or in equity, known or unknown, liquidated or unliquidated, direct or indirect, contingent or otherwise, that the Licensee ever had, may have had, or now has, based upon, arising from, contained in or by reason of any matter, cause or thing whatsoever occurring at any time and arising out of or relating to the License Agreement and/or the Property.

4. **Recitals.** The recitals set forth herein are incorporated into this Agreement.

5. **Successors and Assigns.** This Agreement and any and all covenants and agreements contained herein shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, successors and assigns, as applicable.

6. **No Construction Against Drafter.** This Agreement shall not be construed as having been drafted by any party hereto and thus, none of the terms herein shall be interpreted or construed against a drafter.

7. **Severability.** If any term or provision of this Agreement or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

8. **Prevailing Party.** In the event of a dispute between the Parties with respect to the enforcement of either party's obligations contained herein, the prevailing party shall be entitled to reimbursement of reasonable attorney's fees, costs, and expenses incurred in connection therewith.

9. **Counterparts.** For convenience, this Agreement may be executed with facsimile (or PDF or similar) signatures and/or in any number of counterparts, each of which shall be deemed an original and all of such counterparts when taken together shall constitute but one and the same document which shall be sufficiently evidenced by such executed counterparts.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the Parties have executed this Parking Lot License Termination Agreement as of the day and year first above written.

LICENSOR:

Madison & Ogden, LLC, an Illinois limited liability company

LICENSEE:

1525 W Madison, LLC, an Illinois limited liability company

By: Dan Sain

Name: BASILIOS SIANIS

Title: MEMBER

By: Peter Sylanis

Name: Member/owner

Title: Member/owner

STATE OF ILLINOIS

) SS

COUNTY OF COOK

I, Vasiliki Drebas, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Basilios Sianis as Member of **MADISON & OGDEN, LLC**, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 25 day of March, 2021.



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STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, Mary F Murray Lackingner, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Rev Spiropoulos, as Member of **1525 W MADISON, LLC**, an Illinois limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said company, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 24 day of May, 2021.



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EXHIBIT A

Legal Descriptions

LEGAL DESCRIPTION OF LOT 12 AND 13:

LOTS 12 AND 13 IN LAFLIN AND LOOMIS SUBDIVISION OF BLOCK 6 IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

LEGAL DESCRIPTION OF LOT 11 OR THE LOT 11 LICENSE AREA:

LOT 11 IN LAFLIN AND LOOMIS SUBDIVISION OF BLOCK 6 IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

LEGAL DESCRIPTION OF ACCESS LICENSE AREA:

A TWENTY FOOT STRIP OF LAND BEGINNING 67 FEET SOUTH OF THE NORTH LOT LINE, AND EXTENDING [TO A LINE] 87 FEET SOUTH OF THE NORTH LOT LINE OF LOTS 12 AND 13 SUBDIVISION OF BLOCK 6 IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.