

UNOFFICIAL COPY

RECORDING REQUESTED BY
AND WHEN RECORDED
MAIL TO:

Gena M. Rocha
Ruttenberg Gilmartin Reis LLC
1101 W. Monroe Street, Suite 200
Chicago, Illinois 60607



Doc# 2124319034 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 08/31/2021 02:28 PM PG: 1 OF 25

EXCLUSIVE EASEMENT AGREEMENT FOR PARKING SPACE(S)

THIS EXCLUSIVE EASEMENT AGREEMENT FOR PARKING SPACE(S) ("Agreement") is made as of **August 6, 2021** by and between WABASH PARKING LLC, a Delaware limited liability company (formerly known as Waterton River Plaza, L.L.C.) ("Grantor") and **Daniel J. Newman and Jennifer N. Newman** (collectively, "Grantee").

StC 13/14/06 SE
145

RECITALS

A. Grantor is the owner of parking space condominium unit(s) **C-31 (PIN 17-10-132-040-1187) and C-71 (PIN 17-10-132-040-1227)** in the parking garage condominium project located at 405 N. Wabash, Chicago, Illinois 60611 (the "Garage"), which parking space condominium unit(s) is/are legally described on Exhibit A attached hereto and referred to herein as the "Parking Space(s)".

B. Grantee is the owner of that certain residential condominium unit **9B** in the Renelle Condominium (the "Renelle Condominium") located at 405 N. Wabash, Chicago, Illinois 60611, which residential condominium unit is legally described on Exhibit B attached hereto and referenced herein as the "Grantee Property".

C. Wabash Condominium LLC, an Illinois limited liability company ("Developer"), is the sole owner of Grantor. Pursuant to its separate agreement with the Renelle Condominium Association, an Illinois not-for-profit corporation (the "Renelle Association"), Developer shall as and when provided in such agreement assign the membership interests in Grantor to the Renelle Association and the Renelle Association shall accept such assignment and become the sole owner of Grantor.

D. Grantor desires to grant and convey to Grantee an exclusive easement for the use and enjoyment of the Parking Space(s) in accordance with the terms and conditions of this Agreement.

NOW THEREFORE, in consideration of \$10.00 and other valuable consideration, the adequacy of which is hereby acknowledged, Grantor and Grantee hereby agree as follows:

1. Recitals Incorporated by Reference. The provisions of the foregoing recitals are, by this reference, herein incorporated as if they had been fully set forth in the text of this Agreement.

UNOFFICIAL COPY

2. Grant of Exclusive Easement by Grantor to Grantee.

- (a) Grantor hereby grants, gives, transfers and conveys to Grantee and to Grantee's guests, invitees, successors and assigns, an irrevocable, perpetual, exclusive easement (the "Easement"), for over, upon and across the Parking Space(s), for the use and enjoyment thereof as a parking space for motorized vehicle(s) and for such other uses as may be permitted from time to time under that certain Declaration of Condominium Ownership For 405 N. Wabash Parking Condominium Association (the "Parking Association"), dated December 6, 2000, as heretofore or hereafter amended (the "405 Declaration"). The Easement shall include any ingress and egress rights Grantor has as a Unit Owner under the 405 Declaration Grantee hereby acknowledges receipt of a copy of the 405 Declaration.
- (b) The Easement and the use and enjoyment thereof by Grantee and Grantee's guests, invitees, successors and assigns are subject to all of the following terms, conditions, covenants, agreements, restrictions, limitations, rules, regulations and requirements (collectively, the "Terms Restrictions Rules and Regulations"): (i) this Agreement, (ii) the 405 Declaration, (iii) any other agreements, by-laws, instruments and documents now or hereafter in effect governing the Parking Association, (iv) that certain Declaration of Condominium for Renelle Condominium, dated July 22, 2019 (as amended from time to time, the "Renelle Declaration") and all other agreements, instruments and documents now or hereafter in effect governing the Renelle Association, including without limitation the By-Laws of the Renelle Association, as amended from time to time (the "Renelle By-Laws") (v) applicable laws ordinances and regulations now or hereafter in effect, including without limitation, the Illinois "Condominium Property Act" 765 ILCS 605/1 et seq. as amended from time to time (the "Act") and (vi) all other documents of record now or hereafter encumbering the Parking Space(s). The failure of Grantee to comply with the Terms Restrictions Rules and Regulations shall constitute a default by Grantee under this Agreement (each, a "Grantee Section 2(b) Default"). In the event of any such Grantee Section 2(b) Default, in addition to any other remedies Grantor may have under this Agreement, Grantor may pursue against Grantee any remedy available at law or in equity, including without limitation injunctive relief without the posting of any bond, it being acknowledged and agreed by the parties that, in the event of a Grantee Section 2(b) Default, the remedies available to Grantor at law would be inadequate. In addition, Grantor may take such steps as it deems necessary or desirable to cure such Grantee Section 2(b) Default, and, in such event, Grantee, shall within ten (10) days after written demand, reimburse Grantor for the cost of such cure.
- (c) Except as otherwise expressly provided in this Agreement, Grantor reserves to itself all rights, powers and interests pertaining the Parking Space(s) and the related membership in the Parking Association, including without limitation the right to vote in any election of members of the Board of the Parking Association and to vote on any other matters as to which a member has the right to vote under the 405 Declaration or the Act.
- (d) The Easement, the rights of Grantee under this Agreement and the Parking Space(s) are subject to the "AS IS" provisions and the limitations and disclaimers of warranty set forth in Paragraphs 1 and 17 of that certain Condominium Purchase Agreement dated **May 26, 2021**, providing for the sale of the Grantee Property to Grantee and the granting of the Easement to Grantee, and the provisions of said Paragraphs 1 and 17, are hereby incorporated in this Agreement as if fully set forth in this Agreement.

UNOFFICIAL COPY

3. Transfer of Easement.

- (a) Without the prior written consent of the Grantor, which consent may be granted or withheld by Grantor in its sole and unfettered discretion, Grantee shall not assign, convey, transfer, mortgage or otherwise encumber or alienate the Easement or any interest therein or rights thereunder except in conjunction with and as part of the assignment, conveyance, transfer or mortgaging of the Grantee Property. Grantee shall notify Grantor in writing of the assignment, conveyance, transfer or mortgaging of the Grantee Property in conjunction with and as part of the assignment, conveyance, transfer or mortgaging of the Grantee Property.
- (b) Any assignment, conveyance, transfer, mortgage or other encumbering or alienation of the Easement by Grantee in violation of Section 3(a) shall be void and of no force or effect, and, in the event Grantee assigns, conveys, transfers, mortgages, or otherwise encumbers or alienates or contracts or commits to do any of the foregoing, Grantor may pursue against Grantee any remedy available at law or in equity, including without limitation injunctive relief without the posting of any bond, it being acknowledged and agreed by the parties that, in the event of a default under this Section 3(b), the remedies available to Grantor at law would be inadequate. In addition, any breach of Section 3(a) shall constitute an immediate default by Grantee under this Agreement.

4. Real Estate Taxes and Condominium Assessments.

- (a) Grantor shall pay any and all real estate taxes and assessments, general and special, and all other similar governmental charges, general and special, assessed or imposed with respect to the Parking Space(s) (PIN 17-10-132-040-1187 and PIN 17-10-132-040-1227) or Easement (collectively, "Real Estate Taxes"). In addition, Grantor shall pay any and all assessments, general or special and any and all costs and expenses assessed or imposed by the Parking Association with respect to the Parking Space(s) and any other charges and expenses charged, imposed or incurred with respect to the Parking Space(s) or ownership or use thereof by Grantor (the "Condominium Assessments"). The Condominium Assessments allocated to the Parking Space(s) pursuant to the 405 Declaration is based upon a percentage interest in the Common Elements (as defined in the 405 Declaration) equal to **0.265%** for unit C-31 and **0.272%** for unit C-71. Notwithstanding the foregoing provisions of this Section 4(a) or any other provision of this Agreement to the contrary and in addition to any other remedies available to Grantor under this Agreement, the Act or other applicable law, if Grantee fails to pay any past due Parking Space Assessments (as defined in Section 4(b)) within sixty (60) days after written notice to Grantee and First Mortgagee (as defined in Section 23(a)) (each, a "Payment Default"), Grantor, in its sole and unfettered discretion, may, but shall not be obligated to, elect by written notice to Grantee and First Mortgagee given at any time thereafter until such Payment Default is fully cured and any and all other amounts due from Grantee under this Agreement are paid in full, to cease either permanently or temporarily paying any Real Estate Taxes or Condominium Assessments, or both, due with respect to the Parking Space(s).
- (b) All Real Estate Taxes and Condominium Assessments payable by the Grantor in any calendar year pursuant to Section 4 (a) shall be assessed to the Grantee (the "Parking Space Assessment"), and shall be paid by Grantee as follows: commencing with the first day of the calendar month following the date of this Agreement, and on the first day of each calendar month thereafter, Grantee shall pay Grantor, without demand or setoff,

UNOFFICIAL COPY

equal monthly installments of the amount reasonably estimated from time to time by Grantor to equal the Parking Space Assessment for the initial partial calendar year if this Agreement is dated other than January 1, and for each subsequent full calendar year. Within ninety (90) days after the end of each calendar year, Grantor shall furnish Grantee with a statement of the actual Parking Space Assessment paid or incurred by Grantor during such calendar year, and there shall be an adjustment between Grantor and Grantee within ten (10) business days after delivery of such statement with payment to, or repayment by (if Grantee is not in default hereunder) Grantor, as the case may require, so that Grantor shall receive from Grantee the precise amount of the Parking Space Assessment for such calendar year. At such time as the membership interests in Grantor are assigned to the Renelle Association, the Parking Space Assessment shall be included in the assessments due and payable by Grantee to the Renelle Association pursuant to the Renelle By-Laws. In the event Grantee fails to timely pay any Parking Space Assessment, Grantor shall have all rights and remedies as may now or hereafter be available under this Agreement, or at law or in equity. At such time as the membership interests in Grantor are assigned to the Renelle Association, the Renelle Association as owner of Grantor, shall also have all of the rights and remedies set forth in the Renelle Declaration and the Act pertaining to the failure of a condominium unit owner to timely pay assessments, including any lien rights with respect to the Parking Space(s) or Grantee Property. If Grantee shall fail or refuse to timely make any payment due under this Section 4(b) or any other provision of this Agreement, the unpaid amount shall bear interest at the annual rate of twelve percent (12%) until paid in full.

- (c) Grantor shall have the exclusive right to protest, contest appeal or otherwise challenge Real Estate Taxes and the assessments on which they are based. The cost of the foregoing, including without limitation any attorneys' fees and expenses, allocable to the Parking Space(s) as determined by the Grantor shall be added to the Parking Space Assessments due from Grantee.
- (d) Grantor shall provide Grantee each year with (i) copies of the tax bills pertaining to Real Estate Taxes paid during such year, (ii) copies of invoices, statements and notices pertaining to the amounts assessed by the Parking Association during such year and (iii) the proposed budget prepared by the Parking Association, if any, for the ensuing year.

5. Maintenance Repair and Replacement of Parking Space(s). Grantee shall furnish and be responsible for, at Grantee's sole expense, all maintenance, repairs and replacements of the Parking Space(s). If the Parking Association elects, in its sole discretion pursuant to the 405 Declaration, to undertake such maintenance, repairs and replacements of the Parking Space(s), the cost thereof, in whole or in part, may be assessed by the Parking Association to Grantor in which event any such cost incurred by Grantor will be included in the Parking Space Assessments payable by Grantee hereunder.

6. Communications from Parking Association. Grantor shall use reasonable efforts to provide Grantee any material written notices and other material written communications from the Parking Association pertaining to any or all of the operation, use, repair, improvement or maintenance of the Parking Space(s) or the Garage.

7. No Gift or Dedication Intended. Nothing contained in this Agreement shall be deemed to be a gift or dedication of the Parking Space(s) to the general public or for any public use or purpose whatsoever, it being the intention of the parties hereto that this Agreement is for the exclusive benefit of the parties hereto and their successors, assigns, employees, customers,

UNOFFICIAL COPY

licensees and invitees, and that nothing in this Agreement express or implied, shall confer upon any person, other than the parties hereto and their successors and assigns, any rights or remedies under or by reason of this Agreement.

8. Insurance; Grantee Waiver; Indemnity by Grantee.

- (a) Grantee shall at all times maintain comprehensive general liability insurance or other liability insurance approved by the Grantor with respect to the Parking Space(s) issued by an insurer authorized to conduct business in the State of Illinois and with reasonable limits to be set by Grantor from time to time. Grantor shall be named as an additional insured on such insurance and Grantee shall provide Grantor a certificate of insurance evidencing such insurance and each renewal thereof and showing Grantor as an additional insured. Neither Grantor nor any owner thereof shall be required to maintain any insurance covering the Parking Space(s) or the Garage or the restoration thereof, all such insurance to be maintained by the Parking Association pursuant to, and to the extent provided in, the 405 Declaration.
- (b) To the extent permitted by law, Grantee releases Grantor and its owners, and their respective owners, members, managers, agents and employees, successors and assigns (the "Grantor Released Parties") from, and waives all claims for, damage or injury to person or property sustained by Grantee or any guest, or invitee of Grantee or any other user of the Parking Space(s) and resulting from the Garage or the Parking Space(s) or any part thereof or any equipment therein becoming in disrepair, or being inaccessible or not useable for any reason or resulting from any accident in or about the Parking Space(s) or the Garage, or resulting directly or indirectly from any act or omission of the Grantor Released Parties, or any of them (except in the case of the gross negligence or intentional misconduct of any of the Grantor Released Parties) or any other person. If any damage, whether to the Parking Space(s) or to the Garage or any part thereof, results from any act or omission of Grantee or any guest, or invitee of Grantee or any other user of the Parking Space(s), Grantor may, at its sole option, repair such damage, and Grantee shall, within five (5) business days after written demand by Grantor, reimburse Grantor for the total cost of such repairs. Without limiting the generality of the foregoing, Grantee on behalf of itself and any guest, or invitee of Grantee or any other user of the Parking Space(s) waives all claims and rights of recovery against the Grantor Released Parties for any loss or damage to any property of Grantee or any guest, or invitee of Grantee or any other user of the Parking Space(s), which loss or damage is insured against, or required to be insured against, by Grantee pursuant to this Section, and regardless of the amount of insurance proceeds collected or collectible under any insurance policies. All property belonging to Grantee or any guest, or invitee of Grantee or any other user of the Parking Space(s) that is in the Parking Space(s) or any vehicle located or parked therein or in the Garage shall be there at the risk of Grantee or such other person only, and neither Grantor nor any other Grantor Released Party shall be liable for damage thereto or theft or misappropriation or other loss thereof.
- (c) Grantee agrees to indemnify, defend and hold harmless Grantor and the Grantor Released Parties from and against all claims, demands, actions, liabilities, damages, costs and expenses (including attorneys' fees), for injuries to any persons and damage to or theft or misappropriation or loss of property occurring in or about the Parking Space(s) or the Garage and arising, directly or indirectly, from (i) the use and occupancy of the Parking Space(s) or access thereto, (ii) any activity, work, or thing

UNOFFICIAL COPY

done, permitted or suffered by Grantee in or about the Parking Space(s) (including, without limitation, any alteration by Grantee), (iii) any breach by Grantee or any guest, or invitee of Grantee or any other user of the Parking Space(s) of any of the Terms Restrictions Rules and Regulations or (iv) any breach or default on the part of Grantee in the performance of any covenant or agreement on the part of Grantee to be performed under this Agreement or due to any other act or omission of Grantee or any guest, or invitee of Grantee or any other user of the Parking Space(s).

9. Casualty or Condemnation. Neither Grantor nor its owner shall have any obligation or responsibility whatsoever for the repair, replacement or restoration of the Parking Space(s) or the Garage in the event of a fire or other casualty or any condemnation or taking by eminent domain, all such obligations and responsibilities being the sole responsibility of the Parking Association as and to the extent provided in the 405 Declaration. Grantee hereby waives and releases Grantor and the Parking Association, and their respective owners, agents managers, members, officers, board members, and any owner, lessee, occupant, mortgagee or grantee of a parking space in the Garage from any and all claims for loss or damage to the "Common Elements" (as defined in the 405 Declaration) of the Garage, the Parking Space(s), or any personal property located in the Parking Space(s) caused by fire or other casualty to the extent such loss or damage is covered by insurance, regardless of any deductible pertaining to such claim or loss.

10. Liens in Favor of Grantor. In addition to any rights and remedies under the Act, and other applicable laws, Grantor and its owner shall have a lien against the Easement and all rights and interests of the Grantee in or relating to the Parking Space(s) as security for any amounts that Grantee fails to timely pay under this Agreement and for any interest accrued thereon, and for any damages incurred by either or both of the Grantor and its owner as a result of, or arising from, any breach or default by Grantee under this Agreement.

11. Obligations of Parking Association. Grantee acknowledges and agrees that the Parking Association and its agents are solely responsible for the maintenance, repair, replacement, management, operation, insuring, supervision and protection of the Garage and that, except for Grantor's rights as a member under the 405 Declaration, neither Grantor nor its owner has any rights, or obligations regarding the foregoing, or any ability to control the foregoing.

12. Notices. Except as otherwise provided in this Agreement, any and all notices, consents, waivers, directions, requests, or other instruments or communications provided for under this Agreement shall be in writing, signed by the party giving the same, and shall be deemed properly given only if delivered in person, or if sent by registered or certified U.S. Mail, postage prepaid, or if sent by express courier, freight charges paid (with confirmation by a nationally recognized overnight delivery service):

If to Grantor: c/o Wabash Condominium LLC
 1101 W. Monroe Street, Suite 200
 Chicago, Illinois 60607
 Attention: Jeremy E. Reis

With a copy to: Ruttenberg Gilmartin Reis LLC
 1101 W. Monroe Street, Suite 200
 Chicago, Illinois 60607
 Attention: Jeremy E. Reis

UNOFFICIAL COPY

If to Grantee: **Daniel J. Newman**
Jennifer N. Newman
403 N. Wabash Avenue, Unit 9B
Chicago, Illinois 60611

Any party may, at any time, change its address for the above purpose by mailing, as aforesaid, at least ten (10) days before the effective date thereof, a notice stating the change and setting forth the new address. Any notice, demand, request consent, approval or designation shall be sent as above provided and be deemed to have been given, made, received and communicated, as the case may be, if by personal delivery, when actually delivered as evidenced by signed receipt, or in the case of mailing, on the date the same was deposited in the United States Mail in conformity with the above requirements.

13. Estoppels. Each party (the "Responding Party") agrees that, from time to time upon not less than ten days' prior request by another party, (the "Requesting Party"), the Responding Party shall execute and deliver to the Requesting Party a written certificate certifying: (i) that this Agreement is unmodified and in full force and effect (or if there have been modifications, a description of such modifications and that this Agreement as modified is in full force and effect); (ii) that, to the Responding Party's actual knowledge, neither the Requesting Party nor the Responding Party is in default under this Agreement, or, if the Responding Party believes a party is in default, the nature thereof in reasonable detail; (iii) that the Responding Party has no off-sets or defenses to the performance of its obligations under this Agreement (or if Responding Party believes there are any off-sets or defenses, a full and complete explanation thereof); and (iv) such additional matters as may be reasonably requested by Requesting Party, it being agreed that such certificate may be relied upon by the Requesting Party and any third party, including without limitation any First Mortgagee (defined below).

14. Easement to Run With the Land. The Easement is an exclusive easement appurtenant to and running with the Grantee Property, subject to the terms of this Agreement, perpetually in full force and effect, and, except as provided in Section 3, at all times shall inure to the benefit of and be binding upon Grantor and Grantee, and their respective successors and assigns.

15. Subsequent Conveyance. Any subsequent conveyance of the Grantee Property shall be deemed to include the Easement and the rights and obligations under this Agreement as fully and completely as though the Easement and such rights and obligations were recited fully and set forth in their entirety in the instrument of conveyance.

16. Remedies Cumulative. Any and all remedies set forth in this Agreement: (i) shall be in addition to any and all other remedies a party may have at law or in equity, (ii) shall be cumulative, and (iii) may be pursued successively or concurrently as a party may elect.

17. Entire Agreement. This Agreement contains the entire understanding between the parties and shall not be amended or modified unless in writing by the party or parties to be charged.

18. Binding on Successors. Except as provided in Section 3, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors, assigns and personal representatives, as applicable.

19. No Waiver. No waiver by a party of any default or any right under this Agreement shall be

UNOFFICIAL COPY

effective or binding upon such party unless made in writing. No waiver of any default shall be deemed a waiver of any other or subsequent default hereunder

20. Validity and Severance; Conflict with Illinois Condominium Property Act. In case any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein. Without limiting the generality of the foregoing, in the event any provision of this Agreement conflicts with or is rendered unenforceable by the Act, such provision shall be deemed automatically modified so as to preserve to the extent practicable the intent of such provision while causing such provision to conform with, and be enforceable under, the Act.

21. Attorneys' Fees. Should any party employ attorneys to enforce any of the provisions hereof, including without limitation the provisions of Section 4 of this Agreement regarding payment by Grantee of Parking Space Assessments, the party prevailing in any final judgment shall be entitled to collect from the losing party or parties all costs, charges and expenses, including reasonable attorneys' fees, expended or incurred in connection therewith or in connection with any appeal thereof.

22. Miscellaneous. This Agreement will be governed by the laws of the State of Illinois. All exhibits attached hereto are hereby incorporated herein and expressly made part thereof. This Agreement may be signed in counterpart copies, and any one or more of these copies which individually or collectively contain the signatures of all the parties hereto shall be deemed a complete original. The captions preceding the text of each section of this Agreement are included only for convenience of reference, and such captions shall be disregarded in the construction and interpretation of this Agreement.

23. Rights of First Mortgagees.

- (a) Any first mortgage or first trust deed owned or held by a First Mortgagee (as defined below in this Section 23(a)) encumbering the Easement and recorded in the Office of the Recorder of Deeds of Cook County, Illinois prior to the recording or mailing of a notice by Grantor of any amount owing by Grantee under this Agreement shall be superior to any lien securing such unpaid amounts and to any lien securing amounts which become due from Grantee and are unpaid under this Agreement subsequent to the date of recording of such first mortgage or first trust deed. "First Mortgagee" means the holder of a note secured by a bona fide first mortgage or first trust deed encumbering the Easement or Grantee's interest in the Parking Space(s). Any First Mortgagee who succeeds to the possessory rights of a Grantee to Parking Space(s) pursuant to the remedies provided in the first mortgage or first trust deed, foreclosure of the first mortgage or first trust deed or assignment in lieu of foreclosure shall not be liable for, and shall take the Easement and all rights of Grantee under this Agreement free from, claims for unpaid Parking Condominium Assessments levied by the Grantor which accrue prior to the date the First Mortgagee succeeds to the possessory rights of Grantee.
- (b) A First Mortgagee, or an insurer or guarantor of the note held by a First Mortgagee, upon written request to the Grantor (such request to state the name and address of such First Mortgagee, insurer or guarantor and identify the

UNOFFICIAL COPY

Parking Space(s)), shall be entitled to timely written notice of:

- (i) Any condemnation loss or any casualty loss of which Grantor its owner has actual notice which affects a portion of the Garage, which loss is estimated to exceed \$25,000, or which affects the Parking Space(s), which loss is estimated to exceed \$1,000; and
 - (ii) Any delinquency in the payment of any amounts owed by Grantee under this Agreement, where such delinquency has continued for a period of sixty (60) days.
- (c) Grantee shall notify Grantor of the name and address of his or her First Mortgagee or its servicing agent, if any, and shall promptly notify the Grantor of any change in such information. Grantor shall maintain a record of such information. Upon the specific written request of a First Mortgagee to the Grantor, a First Mortgagee shall receive some or all of the following as designated in the request:
- (i) Copies of budgets prepared by Grantor or received by Grantor from the Parking Association, notices of amounts due from Grantee under Section 4 of this Agreement or any other notices or statements provided under this Agreement by the Grantor to the Grantee;
 - (ii) Any audited or unaudited financial statements of the Grantor pertaining to the Easement or the Parking Space(s) which are prepared by or for Grantor and delivered to Grantee and copies of any audited or unaudited financial statements of the Parking Association received by Grantor;
 - (iii) Notice of the proposal of the Grantor, and Grantee to make any material amendment to this Agreement and a copy of any notice received from the Parking Association proposing to make any material amendment to the 405 Declaration;
 - (iv) Any notice to Grantor of the commencement of any condemnation or eminent domain proceedings with respect to the Parking Space(s) or the Garage;
 - (v) Notice of any default by the Grantee under this Agreement, where such default is not cured by Grantee within thirty (30) days after the giving of notice by Grantor to Grantee of the existence of the default; and
 - (vi) Copies of notices received by Grantor of the cancellation or substantial modification of any insurance policy carried by the Parking Association with respect to the Garage.

The request of a First Mortgagee shall specify which of the above it desires to receive and shall indicate the address to which any notices or documents shall be sent by Grantor. Failure of the Grantor to provide any of the foregoing to a First Mortgagee who has made a proper request therefor shall not affect

UNOFFICIAL COPY

the validity of any action which is related to any of the foregoing. Grantor need not inquire into the validity of any request made by a First Mortgagee hereunder and in the event of multiple requests from purported First Mortgagees of Grantee, Grantor shall honor the most recent request received.

- (d) In addition to any requirements or prerequisites provided for elsewhere in this Agreement, the consent of a First Mortgagee will be required for Grantor to do or permit to be done any of the following:
- (i) Except as specifically provided herein, materially modify this Agreement or any of the rights or obligations of the Grantee under this Agreement or terminate this Agreement;
 - (ii) The partition or subdivision of the Parking Space(s); or
 - (iii) The sale, transfer or assignment of the Easement.
- (e) Whenever required, the consent of a First Mortgagee shall be deemed granted unless the party seeking the consent is advised to the contrary in writing by the First Mortgagee within thirty (30) days after making the request for consent is delivered by certified or registered mail, with a "return receipt" requested.

[Execution Page Follows]

UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties have executed this Exclusive Easement Agreement For Parking Space(s) as of the date first set forth above.

Grantor:

WABASH PARKING LLC, an Illinois limited liability company

By: Wabash Condominium LLC,
an Illinois limited liability company, its sole member

By: Belgravia Wabash Condominium LLC, an Illinois
limited liability company, its manager

By: Belgravia Group, Ltd.,
an Illinois corporation, its manager

By: Jeremy E. Reis
Jeremy E. Reis, VP, General Counsel and Secretary

Grantee:

Daniel J. Newman By

Daniel B. Leventhal, atty in fact
Daniel J. Newman

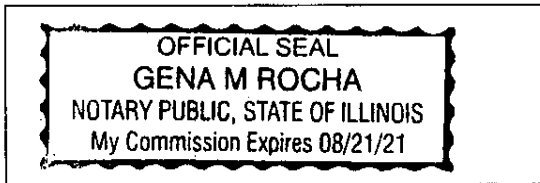
Jennifer N. Newman By

Daniel B. Leventhal, atty in fact
Jennifer N. Newman

STATE OF ILLINOIS)
) S. S.
COUNTY OF COOK)

I, **Gena M. Rocha**, a Notary Public in and for said County and State, do hereby certify that **Jeremy E. Reis**, the Vice President, General Counsel and Secretary of Belgravia Group, Ltd., an Illinois corporation which is the manager of Belgravia Wabash Condominium LLC, an Illinois limited liability company, the manager of Wabash Condominium LLC, an Illinois limited liability company, the sole member of Wabash Parking LLC, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, General Counsel and Secretary, appeared before me this day in person and acknowledged that he signed, sealed and delivered said instrument as his free and voluntary act, and as the free and voluntary act of said corporation and such limited liability company, for the uses and purposes therein set forth.

Given under my hand and official seal this **August 6, 2021**.



Gena M. Rocha
Notary Public

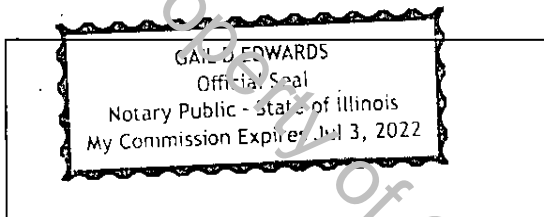
My commission expires: 8/21/21

UNOFFICIAL COPY

STATE OF ILLINOIS)
) S. S.
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that **Daniel J. Newman** is personally known to me to be the same person(s) whose name(s) *by DONALD B. LEVENTHAL ATTORNEY IN FACT* is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged he/she signed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal this **August 6, 2021**.



[Signature]

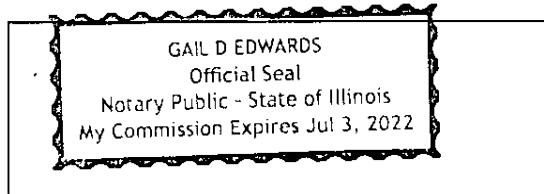
Notary Public

My commission expires: _____

STATE OF ILLINOIS)
) S. S.
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that **Jennifer N. Newman** is personally known to me to be the same person(s) whose name(s) *by DONALD B. LEVENTHAL ATTORNEY IN FACT* is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged he/she signed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal this **August 6, 2021**.



[Signature]

Notary Public

My commission expires: _____

UNOFFICIAL COPY**EXHIBIT A****PARKING SPACE
LEGAL DESCRIPTION****PARCEL 1:**

UNIT(S) C-31 AND C-71 IN THE 405 N. WABASH PARKING CONDOMINIUM AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 1, 2, 9, 11 AND 12 IN RIVER PLAZA RESUBDIVISION OF LAND, PROPERTY AND SPACE OF LOTS 1 TO 12 AND VACATED ALLEY IN BLOCK 5 IN KINZIE'S ADDITION TO CHICAGO IN THE NORTHWEST ¼ OF SECTION 10 TOWNSHIP 39 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM VARIOUS PARCELS FOR RAMPS AT LEVELS P-1 G-1, G2, G3, AND G4; WHICH SURVEY IS ATTACHED AS EXHIBIT A-2 TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 00977089 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN RIVER PLAZA DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS DATED AS OF AUGUST 11, 1994 AND RECORDED AUGUST 26, 1994 AS DOCUMENT NUMBER 94758750, SETTLEMENT AGREEMENT AND COVENANT NOT TO SUE RECORDED DECEMBER 20, 2000 AS DOCUMENT 00998596, WAIVER RECORDED DECEMBER 20, 2000 AS DOCUMENT 00998597 AND AS AMENDED BY FIRST AMENDMENT RECORDED FEBRUARY 18, 2000 AS DOCUMENT 00122313, AMENDMENT TO RIVER PLAZA DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED FEBRUARY 25, 2000 AS DOCUMENT NUMBER 00141935.

ADDRESS:

PARKING GARAGE AT 405 N. WABASH AVENUE, CHICAGO, ILLINOIS 60611

TAX PARCEL IDENTIFICATION NUMBER:

PIN(S):

17-10-132-040-1187 - UNIT C-31

17-10-132-040-1227 - UNIT C-71

UNOFFICIAL COPY

EXHIBIT B

GRANTEE PROPERTY LEGAL DESCRIPTION

UNIT NUMBER **9B** IN RENELLE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF LOTS 6 AND 7 AND THAT PART OF LOTS 5 AND 8, LYING WEST OF A LINE DRAWN FROM A POINT IN THE NORTH LINE OF LOT 5 THAT IS 14.10 FEET EAST OF THE NORTHWEST CORNER OF LOT 5 TO A POINT IN THE SOUTH EASTERLY LINE OF LOT 8 THAT IS 14.20 FEET NORTH EASTERLY OF THE SOUTHWEST CORNER OF LOT 8; TOGETHER WITH THE VACATED ALLEY LYING SOUTH OF A PART OF AFORESAID LOT 5 AND LOT 6 AND NORTH OF AFORESAID LOT 7 AND A PART OF LOT 8 LYING ABOVE A CITY OF CHICAGO DATUM PLANE OF 37.50 FEET IN BLOCK 5 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED JULY 23, 2019 AS DOCUMENT NUMBER 1920416030, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

COMMONLY KNOWN AS: DWELLING UNIT 9B LOCATED AT 403 N. WABASH AVENUE IN THE RENELLE CONDOMINIUM, CHICAGO, ILLINOIS 60611

TAX PARCEL IDENTIFICATION NUMBER:

PIN: **17-10-132-047-1023**

UNOFFICIAL COPY

AND VACATED ALLEY IN BLOCK 5 IN KINZIE'S ADDITION TO CHICAGO IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THERE FROM VARIOUS PARCELS FOR RAMPS AT LEVEL P1, G1, G2, G3 AND G4, WHICH SURVEY IS ATTACHED AS EXHIBIT "A-2" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 00977089, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 3:

NON-EXCLUSIVE EASEMENTS FOR THE BENEFIT OF PARCEL 1, AS CREATED BY THE EASEMENT AGREEMENT DATED MARCH 18, 2016 AND RECORDED MAY 3, 2016 AS DOCUMENT NUMBER 1612419217, BY AND BETWEEN 405 LT, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY AND 403 N. WABASH, L.L.C. A DELAWARE LIMITED LIABILITY COMPANY.

PARCEL 4:

EXCLUSIVE EASEMENT RIGHTS AS TO PARKING UNIT NUMBER C-31 AND C-71 IN THE 405 N. WABASH PARKING CONDOMINIUM AS CREATED BY THAT CERTAIN EXCLUSIVE EASEMENT AGREEMENT FOR PARKING SPACE BY AND BETWEEN WABASH PARKING LLC AND **DANIEL J. NEWMAN AND JENNIFER N. NEWMAN** AND DATED AUGUST 6, 2021 AND RECORDED AUGUST 6, 2021 AS DOCUMENT NUMBER 2124319034, IN COOK COUNTY, ILLINOIS.

THE EXCLUSIVE RIGHT TO THE USE OF **STORAGE UNIT SL-9B** A LIMITED COMMON ELEMENT AS DELINEATED AND DEFINED IN THE DECLARATION OF CONDOMINIUM AND ANY PLAT OF SURVEY ATTACHED THERETO AFORESAID.

COMMONLY KNOWN AS: DWELLING UNIT 9B AND STORAGE UNIT SL-9B LOCATED AT 403 N. WABASH AVENUE IN THE RENELLE CONDOMINIUM, CHICAGO, ILLINOIS 60611

TAX PARCEL IDENTIFICATION NUMBER:

PINS: 17-10-132-047-1023

UNOFFICIAL COPY

EXHIBIT B

TO THAT SPECIAL WARRANTY DEED DATED AUGUST 6, 2021, CONVEYING DWELLING UNIT 9B AND STORAGE UNIT SL-9B, A LIMITED COMMON ELEMENT, IN THE RENELLE CONDOMINIUM LOCATED AT 403 N. WABASH AVENUE, CHICAGO, ILLINOIS 60611.

All defined terms herein shall have their meaning assigned to them in the Purchase Agreement.

19. RIGHT OF REPURCHASE.

(a) Purchaser hereby represents and warrants as of the date hereof and as of the Closing Date that Purchaser is acquiring the Dwelling Unit and the exclusive right to use the Parking Spaces for personal use and not for resale or lease and that in acquiring the Dwelling Unit and the Easement to use the Parking Space, Purchaser is not acting as agent or nominee for any undisclosed party. Purchaser hereby grants Seller a right to repurchase the Dwelling Unit and terminate the Easement for the Parking Spaces on the terms and conditions hereinafter set forth. ~~If Purchaser does not reside in the Dwelling Unit within seven (7) months after the Closing Date, or~~ If within one (1) year after the Closing Date Purchaser contracts to sell or lease the Dwelling Unit or the Easement for the exclusive right to use the Parking Space, Seller shall have the right to repurchase the Dwelling Unit and terminate the Easement for the Parking Space; provided, however, that such Seller shall have no such right if such failure to so reside in the Dwelling Unit or sale or lease is a result of Purchaser's death, disability, divorce, separation or job-related transfer outside the Chicago metropolitan area. Purchaser shall notify Seller in writing not more than thirty (30) days subsequent to the execution of such a proposed sale or lease, which notice shall contain the name and address of the proposed purchaser or tenant and shall contain a copy of the proposed contract of sale or lease, including the conditions of such sale or lease. Seller shall have the right to repurchase the Dwelling Unit and terminate the Easement Agreement for the exclusive use of the Parking Space, which right shall be exercised by written notice to Purchaser within thirty (30) days after receipt of said notice from Purchaser, or within thirty (30) days after such seven (7) month period, on the following terms: (i) the price shall be the Repurchase Price (as hereinafter defined), plus or minus prorations of general real estate taxes, prepaid insurance premiums, monthly assessments and other similar proratable items; (ii) Purchaser shall convey, by Special Warranty Deed, good, marketable and insurable title to the Dwelling Unit and direct the Parking LLC to terminate the Easement Agreement in favor of Purchaser and grant a new Easement Agreement for the exclusive right to use the Parking Spaces to Seller, or its designee, subject only to the Permitted Exceptions (excluding acts of Purchaser) existing at Closing and any acts of Seller; (iii) closing of the repurchase shall be effected through an escrow similar to the Escrow; and (iv) Purchaser shall bear all costs of the escrow and title insurance in the amount of the Repurchase Price. The Repurchase Price shall be the Purchase Price, adjusted by the costs of all Changes pursuant to Paragraph 4, if any, plus the cost of any improvements made by Purchaser to the Dwelling Unit after the Closing Date, which costs shall be established by copies of paid bills and canceled checks delivered to Seller either at the time of giving of Purchaser's thirty (30) day notice to Seller or within thirty (30) days after such seven (7) month period. If Seller notifies Purchaser within the aforesaid thirty (30) day period of its election to purchase the Dwelling Unit and terminate the Easement Agreement for the Parking Space, then such repurchase shall be closed within thirty (30) days after the giving of Seller's notice of such election. If Seller repurchases the Dwelling Unit and terminates the Easement Agreement for the Parking Space, as provided herein, Purchaser agrees to reconvey the Dwelling to be granted to Seller in the same physical condition as at Closing, except for ordinary wear and tear and improvements or betterments made by Purchaser to the Dwelling Unit and shall cease use of the Parking Space.

(b) If Seller gives written notice to Purchaser within said thirty (30) day period that it does not elect to execute said repurchase right, or if Seller fails to give any written notice to Purchaser during the thirty (30) day period, then Seller's right to repurchase the Dwelling Unit and the Easement Agreement for the exclusive use of the Parking Spaces shall terminate and Purchaser may proceed to close the proposed sale or lease; provided, however, that if Purchaser fails to close the proposed sale or lease with the proposed purchaser or tenant on the terms and conditions contained in the aforesaid notice, the right of repurchase granted to Seller herein shall remain in effect and shall be applicable to any subsequent sale or lease by Purchaser of the Dwelling Unit and the Easement Agreement for the exclusive use of the Parking Spaces within the remainder of the said one (1) year period. If Purchaser so proceeds to

UNOFFICIAL COPY

close the sale or lease as aforesaid, upon Purchaser's request, Seller will execute and deliver to Purchaser a release of Seller's rights under this Paragraph 19, which delivery may be conditioned upon closing of such sale or lease.

(c) Any sale, lease, assignment or conveyance of the Dwelling Unit or the Easement Agreement for the exclusive use of the Parking Spaces in violation of the provisions of this Paragraph 19 shall be null and void and of no force and effect. The Deed and the Easement Agreement to be delivered on the Closing Date hereunder shall contain provisions incorporating the foregoing right of repurchase.

(d) For purposes of this Paragraph 19 the words "sell" or "sale" shall include among other definitions any sale, transfer, assignment, installment, articles of agreement for deed, corporate transfer or other voluntary conveyance of the Dwelling Unit or the Easement Agreement for the exclusive use of the Easement Agreement for the exclusive use of the Parking Space, any partnership interest in any partnership owning an interest in the Dwelling Unit or the Easement Agreement for the exclusive use of the Parking Space, any lease with an option to purchase the Dwelling Unit or the Parking Space, any assignment of this Agreement, any assignment (except for collateral purposes only) of all or any portion of the beneficial interest or power of direction under any trust which owns legal or beneficial title to the Dwelling Unit or the Easement Agreement for the exclusive use of the Parking Space for consideration or any conveyance or transfer which intends directly or indirectly to cause the transfer of the right of ownership. Notwithstanding the foregoing, upon Purchaser's request, Seller will deliver a written release of its rights under this Paragraph 19 following the closing of the sale of the last unit to be constructed in the Building.

(e) Seller's right of repurchase under this Paragraph 19 is hereby subordinated to the rights of the holder of any mortgage or trust deed hereafter placed upon the Dwelling Unit and the Easement Agreement for the exclusive use of the Parking Space.

20. **REMEDY.** Except for any claim or cause of action for breach of warranty and fraud, if any legal action is discovered within the ten (10) years after Closing and subsequently commenced within four (4) years thereafter by or on behalf of Purchaser, its successors or assigns, including an action commenced by the Association or the Board of Directors of the Association, against Seller, its agents, servants, or any member or manager of Seller, or any other party affiliated with Seller, for any claim or cause of action arising directly or indirectly from the purchase, or use and occupancy of the Dwelling Unit or the Easement Agreement for the exclusive use of the Parking Space, including any claims or cause of action regarding the Common Elements of the Building or the Parking Space Condominium Building, then, at the option of Seller, its successors and assigns, within a period of three (3) years from the date of the institution of said action, and upon sixty (60) days prior written notice to Purchaser, Seller, its successors and assigns, may tender to Purchaser the Purchase Price (plus or minus prorations of general real estate taxes, prepaid insurance premiums, monthly assessments and other similar proratable items) adjusted by the cost of all Changes, if any, plus the cost of any improvements made by Purchaser to the Dwelling Unit after the Closing Date (which costs shall be established by copies of paid bills and canceled checks delivered to Seller) as liquidated damages, for all damages of any kind and nature whatsoever. Purchaser shall tender title to Seller, its successors and assigns, by Special Warranty Deed, good, marketable and insurable title to the Dwelling Unit and cease use of the Parking Space pursuant to the Easement Agreement (subject only to the Permitted Exceptions, excluding acts of Purchaser, existing at Closing and any acts of Seller), cause the Parking LLC to terminate the existing Easement Agreement and grant a new Easement Agreement for the exclusive use of the Parking Space, a title insurance policy, possession of the Dwelling Unit and the exclusive right to use the Parking Space and a release of all claims against Seller, its successors and assigns, and this transaction shall be deemed rescinded. Closing shall be affected through an escrow similar to the Escrow. Purchaser shall bear the cost of the title insurance in the amount of the purchase price set forth in this Paragraph 20. The costs of the escrow shall be paid by Seller. The Deed and Easement Agreement to be delivered on the Closing Date hereunder shall contain provisions incorporating the foregoing remedy. Seller's remedy under this Paragraph 20 is hereby subordinated to the rights of the holder of any mortgage or trust deed hereafter placed upon the Dwelling Unit and the Easement Agreement for the Parking Space.

UNOFFICIAL COPY

EXHIBIT C

TO THAT SPECIAL WARRANTY DEED DATED JULY 23, 2021, CONVEYING DWELLING **UNIT 9B** AND **STORAGE UNIT SL-9B**, A LIMITED COMMON ELEMENT, IN THE RENELLE CONDOMINIUM LOCATED AT 403 N. WABASH AVENUE, CHICAGO, ILLINOIS 60611.

(See Attached)

**WAIVER AND DISCLAIMER OF IMPLIED WARRANTY OF HABITABILITY
(DWELLING UNIT)**

Property of Cook County Clerk's Office

UNOFFICIAL COPY

RENELLE CONDOMINIUM

WAIVER AND DISCLAIMER OF IMPLIED WARRANTY OF HABITABILITY (DWELLING UNIT)

This Waiver and Disclaimer is attached to and made a part of a certain Condominium Purchase Agreement dated **May 26, 2021** (the "Purchase Agreement") by and between **WABASH CONDOMINIUM LLC**, an Illinois limited liability company ("Seller"), and **Daniel J. Newman and Jennifer N. Newman** ("Purchaser") for the sale of **Dwelling Unit 9B** located at 403 N. Wabash Avenue, Chicago, Illinois 60611 at Renelle Condominium.

1. **IMPLIED WARRANTY OF HABITABILITY**. Illinois law provides that every contract for the construction of a new home or renovated home, as here, carries with it a warranty that when completed, the home will be free of defects and will be fit for its intended use as a home ("Implied Warranty of Habitability"). This law further provides that this Implied Warranty of Habitability does not have to be in writing to be a part of the contract and it covers not only structural and mechanical defects such as may be found in the foundation, roof, masonry, heating, electrical and plumbing, but it also covers any defect in workmanship which may not easily be seen by Purchaser. However, the law also provides that a seller and purchaser may agree in writing, as here, that this Implied Warranty is not included as a part of their particular agreement.

2. **WAIVER-DISCLAIMER**. **SELLER, WABASH CONDOMINIUM LLC, HEREBY DISCLAIMS AND PURCHASER(S), DANIEL J. NEWMAN AND JENNIFER N. NEWMAN, HEREBY WAIVE(S) THE IMPLIED WARRANTY OF HABITABILITY DESCRIBED IN PARAGRAPH 1 ABOVE AND HE/SHE/THEY ACKNOWLEDGE, UNDERSTAND AND AGREE THAT IT IS NOT A PART OF THE PURCHASE AGREEMENT. SELLER AND PURCHASER(S) HEREBY ACKNOWLEDGE THAT THE FOREGOING DISCLAIMER AND WAIVER APPLIES TO THE DWELLING UNIT AND THE PARKING SPACES. THE FOREGOING WAIVER BY PURCHASER IS IN FAVOR OF WABASH CONDOMINIUM LLC, BELGRAVIA WABASH CONDOMINIUM LLC, BELGRAVIA GROUP, LTD., AND ANY OF THEIR RESPECTIVE MANAGERS, MEMBERS, OFFICERS, DIRECTORS, SHAREHOLDERS, OWNERS AND/OR PARTNERS ("RELEASED PARTIES"). IN ADDITION, PURCHASER ACKNOWLEDGES AND AGREES THAT THE FOREGOING WAIVER AND DISCLAIMER OF IMPLIED WARRANTY OF HABITABILITY (DWELLING UNIT) RUNS WITH THE LAND AND IN FURTHERANCE THEREOF SELLER WILL RECORD A COPY OF THIS WAIVER AND DISCLAIMER OF IMPLIED WARRANTY OF HABITABILITY (DWELLING UNIT) AS AN EXHIBIT TO THE SPECIAL WARRANTY DEED FROM SELLER TO PURCHASER. PURCHASER AGREES TO MAKE ANY SUBSEQUENT OWNER OF THE DWELLING UNIT AND/OR PARKING(S) AWARE OF THE FOREGOING DISCLAIMER AND WAIVER OF IMPLIED WARRANTY OF HABITABILITY (DWELLING UNIT) IN FAVOR OF THE RELEASED**

UNOFFICIAL COPY

PARTIES AND AGREES TO INCLUDE A DISCLAIMER AND WAIVER OF IMPLIED WARRANTY OF HABITABILITY (DWELLING UNIT) IN FAVOR OF THE RELEASED PARTIES IN ANY SUBSEQUENT INSTRUMENTS TRANSFERRING TITLE TO THE DWELLING UNIT AND/OR PARKING SPACES.

PURCHASER(S) ACKNOWLEDGE(S) THAT HE/SHE HAS (THEY HAVE) READ, UNDERSTAND(S) AND ACCEPT(S) THE CONTENTS OF THIS PARAGRAPH 2.

DJN by DBL aif
PURCHASER INITIAL
DJN by DBL, aif

JNN by DBL aif
PURCHASER INITIAL
JNN by DBL, aif

3. EXPRESS WARRANTIES. Included in the Purchase Agreement is a Certificate of Limited Warranty which is referenced in Paragraph 17 and attached to the Purchase Agreement as Exhibit F. Seller agrees to comply with the provisions of the Certificate of Limited Warranty and Purchaser accepts the Certificate of Limited Warranty in consideration of and as a substitute for the Implied Warranty of Habitability described in Paragraph 1 above which Purchaser has waived in favor of the Released Parties.

PURCHASER(S) ACKNOWLEDGE(S) THAT HE/SHE HAS (THEY HAVE) READ, UNDERSTAND(S) AND ACCEPT(S) THE CONTENTS OF THIS PARAGRAPH 3.

DJN by DBL aif
PURCHASER INITIAL
DJN by DBL, aif

JNN by DBL aif
PURCHASER INITIAL
JNN by DBL, aif

4. EFFECT AND CONSEQUENCES OF THIS WAIVER-DISCLAIMER. Purchaser acknowledges and understands that if a dispute arises with Seller and the dispute results in a lawsuit, Purchaser will not be able to rely upon the Implied Warranty of Habitability described in Paragraph 1 above, as a basis for suing Seller or any of the Released Parties or as the basis of a defense if Seller sues Purchaser. Purchaser may, however, rely only on the written Certificate of Limited Warranty referred to in Paragraph 3 above.

[SIGNATURE PAGE FOLLOWS]

[THE BALANCE OF THIS PAGE HAS BEEN LEFT BLANK]




UNOFFICIAL COPY

SELLER:

WABASH CONDOMINIUM LLC, an Illinois limited liability company

By: BELGRAVIA WABASH CONDOMINIUM LLC, an Illinois limited liability company, its manager

By: BELGRAVIA GROUP, LTD., an Illinois corporation, its manager

By: 

Michael Levine

Its: Vice President

Date: August 6, 2021

I (WE) AS PURCHASER(S), HAVE READ AND DO UNDERSTAND THIS DOCUMENT AND I (WE) HAVE HAD AN OPPORTUNITY TO SEEK PROFESSIONAL ADVICE CONCERNING ITS CONTENTS INCLUDING THE WAIVER IN FAVOR OF THE RELEASED PARTIES.

PURCHASER(S):

Daniel J. Newman By

Donald B. Leventhal, atty in fact

Daniel J. Newman

by Donald B. Leventhal as his attorney-in-fact

Jennifer N. Newman By

Donald B. Leventhal, atty in fact

Jennifer N. Newman

by Donald B. Leventhal as her attorney-in-fact

Date: August 6, 2021

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT D

TO THAT SPECIAL WARRANTY DEED DATED JULY 23, 2021, CONVEYING DWELLING **UNIT 9B** AND **STORAGE UNIT SL-9B**, A LIMITED COMMON ELEMENT, IN THE RENELLE CONDOMINIUM LOCATED AT 403 N. WABASH AVENUE, CHICAGO, ILLINOIS 60611.

(See Attached)

WAIVER AND DISCLAIMER OF IMPLIED WARRANTY OF HABITABILITY (COMMON ELEMENTS)

Property of Cook County Clerk's Office

UNOFFICIAL COPY

RENELLE CONDOMINIUM

WAIVER AND DISCLAIMER OF IMPLIED WARRANTY OF HABITABILITY (COMMON ELEMENTS)

This Waiver-Disclaimer is attached to and made a part of a certain Condominium Purchase Agreement dated **May 26, 2021** (the "Purchase Agreement") by and between WABASH CONDOMINIUM LLC, an Illinois limited liability company ("Seller"), and **Daniel J. Newman and Jennifer N. Newman** ("Purchaser") for the sale of Dwelling **Unit 9B** located at 403 N. Wabash Avenue, Chicago, Illinois 60611 in Renelle Condominium.

1. **IMPLIED WARRANTY OF HABITABILITY.** Illinois law provides that every contract for the construction of a new or renovated home, as here, carries with it a warranty that when completed, the home will be free of defects and will be fit for its intended use as a home ("Implied Warranty of Habitability"). This law further provides that this Implied Warranty of Habitability does not have to be in writing to be a part of the contract and it covers not only structural and mechanical defects such as may be found in the foundation, roof, masonry, heating, electrical and plumbing, but it also covers any defect in workmanship which may not easily be seen by Purchaser. However, the law also provides that a seller and purchaser may agree in writing, as here, that this Implied Warranty is not included as a part of their particular agreement.

2. **WAIVER-DISCLAIMER.** SELLER, WABASH CONDOMINIUM LLC, HEREBY DISCLAIMS AND PURCHASER, DANIEL J. NEWMAN AND JENNIFER N. NEWMAN, AND RENELLE CONDOMINIUM ASSOCIATION (THE "ASSOCIATION") HEREBY WAIVE THE IMPLIED WARRANTY OF HABITABILITY DESCRIBED IN PARAGRAPH 1 ABOVE AND THEY ACKNOWLEDGE, UNDERSTAND AND AGREE THAT IT IS NOT A PART OF THE PURCHASE AGREEMENT OR THE CERTIFICATE OF LIMITED WARRANTY DELIVERED TO PURCHASER AT CLOSING. THE FOREGOING WAIVER BY PURCHASER IS IN FAVOR OF WABASH CONDOMINIUM LLC, BELGRAVIA WABASH CONDOMINIUM LLC, BELGRAVIA GROUP, LTD., AND ANY OF THEIR RESPECTIVE MANAGERS, MEMBERS, OFFICERS, DIRECTORS, SHAREHOLDERS, OWNERS, AND/OR PARTNERS (COLLECTIVELY THE "RELEASED PARTIES"). IN ADDITION, PURCHASER ACKNOWLEDGES AND AGREES THAT THE FOREGOING WAIVER AND DISCLAIMER OF IMPLIED WARRANTY OF HABITABILITY (COMMON ELEMENTS) RUNS WITH THE LAND AND IN FURTHERANCE THEREOF SELLER WILL RECORD A COPY OF THIS WAIVER AND DISCLAIMER OF IMPLIED WARRANTY OF HABITABILITY (COMMON ELEMENTS) AS AN EXHIBIT TO THE SPECIAL WARRANTY DEED FROM SELLER TO PURCHASER. PURCHASER AGREES TO MAKE ANY SUBSEQUENT OWNER OF THE DWELLING UNIT AND/OR PARKING SPACES AWARE OF THE FOREGOING DISCLAIMER AND WAIVER OF IMPLIED WARRANTY OF HABITABILITY (COMMON ELEMENT) IN FAVOR OF THE RELEASED PARTIES AND AGREES TO INCLUDE A DISCLAIMER AND WAIVER OF IMPLIED WARRANTY OF HABITABILITY (COMMON ELEMENTS) IN FAVOR OF THE RELEASED PARTIES IN ANY SUBSEQUENT INSTRUMENTS TRANSFERRING TITLE TO THE DWELLING UNIT AND/OR PARKING SPACES.

UNOFFICIAL COPY

PURCHASER(S) ACKNOWLEDGE(S) THAT HE/SHE HAS (THEY HAVE) READ, UNDERSTAND(S) AND ACCEPT(S) THE CONTENTS OF THIS PARAGRAPH 2.

DJN by DBL aif
PURCHASER INITIAL
DJN by DBL, aif

JNN by DBL aif
PURCHASER INITIAL
JNN by DBL, aif

3. **EXPRESS WARRANTIES.** Included in the Purchase Agreement is a Certificate of Limited Warranty which is referenced in Paragraph 17 and attached in the Purchase Agreement as Exhibit G. Seller agrees to comply with the provisions of the Certificate of Limited Warranty and Purchaser accepts the Certificate of Limited Warranty in consideration of and as a substitute for the Implied Warranty of Habitability described in Paragraph 1 above which Seller has waived in favor of the Released Parties.

PURCHASER(S) ACKNOWLEDGE(S) THAT HE/SHE HAS (THEY HAVE) READ, UNDERSTAND(S) AND ACCEPT(S) THE CONTENTS OF THIS PARAGRAPH 3.

DJN by DBL aif
PURCHASER INITIAL
DJN by DBL, aif

JNN by DBL aif
PURCHASER INITIAL
JNN by DBL, aif


4. **EFFECT AND CONSEQUENCES OF THIS WAIVER DISCLAIMER.** Purchaser acknowledges and understands that if a dispute arises with Seller and the dispute results in a lawsuit, Purchaser will not be able to rely upon the Implied Warranty of Habitability described in Paragraph 1 above, as a basis for suing Seller or any of the Related Parties or as the basis of a defense if Seller sues Purchaser.

SELLER:

WABASH CONDOMINIUM LLC, an Illinois limited liability company

By: **BELGRAVIA WABASH CONDOMINIUM LLC**, an Illinois limited liability company, its manager

By: **BELGRAVIA GROUP, LTD.**, an Illinois corporation, its manager

By: 
Michael Levine

Its: Vice President

Date: August 6, 2021

[SIGNATURE PAGE FOLLOWS]


[THE BALANCE OF THIS PAGE HAS BEEN LEFT BLANK]



UNOFFICIAL COPY

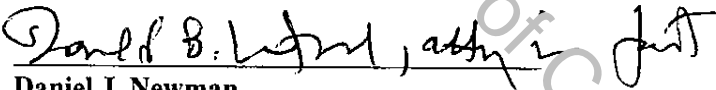
THE CONDOMINIUM ASSOCIATION AND THE UNDERSIGNED PURCHASER(S) HAVE READ AND DO UNDERSTAND THIS DOCUMENT AND HAVE WE HAD AN OPPORTUNITY TO SEEK PROFESSIONAL ADVICE CONCERNING ITS CONTENTS, INCLUDING THE WAIVER IN FAVOR OF THE RELEASED PARTIES.


RENELLE CONDOMINIUM ASSOCIATION,
an Illinois not-for-profit corporation

By: 
Michael Levine
Its: Authorized Signatory

Dated: August 6, 2021

PURCHASER(S):

Daniel J. Newman By

Daniel J. Newman
by Donald B. Leventhal as his attorney-in-fact

Jennifer N. Newman By

Jennifer N. Newman
by Donald B. Leventhal as her attorney-in-fact

Date: August 6, 2021

Property of Cook County Clerk's Office