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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 02/18/2022 11:41 AM PG: 1 OF 12

5 of 7

CC#12103208LD D6

RECORDING REQUESTED BY )  
 WHEN RECORDED MAIL TO: )  
 )  
 Jodi Rich, Esq. )  
 Ulmer & Berne LLP )  
 1660 West 2<sup>nd</sup> Street, Suite 1100 )  
 Cleveland, Ohio 44113 )

Above Space for Recorder's Use

TENANTS IN COMMON AGREEMENT

This Tenants in Common Agreement ("Agreement") is made and effective as of February 17, 2022, by and among the Tenants in Common set forth on Schedule A attached hereto and incorporated herein (each sometimes referred to as a "Tenant in Common" or collectively as the "Tenants in Common"), with reference to the facts set forth below.

RECITALS:

A. The Tenants in Common own an undivided interest in the percentages set forth on Schedule A attached hereto and incorporated herein in the real property located at 1475 N. Kingsbury Street, Chicago, Cook County, Illinois as more particularly described in Exhibit "A" attached hereto and incorporated herein (the "Property").

B. The Tenants in Common desire to enter into this Agreement to provide for the orderly administration of the Property and to delegate authority and responsibility for the operation and management of the Property.

C. The Tenants in Common intend that the terms of this Agreement shall comply in all material respects with the requirements for an advance ruling set forth in Revenue Procedure 2002-22, 2002-1 C.B. 733.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as set forth below.

12

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## 1. NATURE OF RELATIONSHIP BETWEEN TENANTS IN COMMON.

1.1 Tenants in Common Relationship, No Partnership, No Fiduciary Duty. The Tenants in Common shall each own their respective interests in the Property (the "Interests") as tenants in common pursuant to the laws of the State of Illinois and in accordance with the terms of this Agreement. As used in this Agreement, each Tenant in Common's "Interest" shall mean such Tenant in Common's undivided ownership interest in the Property in fee. The Tenants in Common do not intend by this Agreement to create a partnership or joint venture among themselves, but merely to set forth the terms and conditions upon which each of them shall hold their respective Interests. Therefore, each Tenant in Common hereby elects to be excluded from the provisions of Subchapter K of Chapter 1 of the Internal Revenue Code of 1986, as amended (the "Code"), with respect to its Interest in the Property. The exclusion elected by the Tenants in Common hereunder shall commence with the execution of this Agreement. No Tenant in Common shall have any fiduciary duty or obligation to the other Tenants in Common by reason of ownership of its interest in the Property or by reason of this Agreement. Subject to the terms of the 1475 Owner's Company Agreement unless and until Nationwide shall have received Final Payment (as such terms are defined below), each Tenant in Common and the partners, officers, directors, members, managers, and shareholders of each Tenant in Common may engage in whatever activities they choose, whether competitive with the Property or otherwise, without having or incurring any obligation to offer any interest in any such activities to the other Tenants in Common. Neither this Agreement nor the interest of any Tenant in Common in the Property nor the relationship among Tenants in Common shall prevent any Tenant in Common, or the partners, officers, directors, members, managers, and shareholders of any Tenant in Common, from engaging in such activities, or require participation in such activities by the other Tenants in Common.

1.2 Reporting as Direct Owners and Not a Partnership. Each Tenant in Common hereby covenants and agrees to report on its federal and state income tax returns all items of income, deduction and credits which result from its Interests. All such reporting shall be consistent with the exclusion of the Tenants in Common from Subchapter K of Chapter 1 of the Code, commencing with the first taxable year following the execution of this Agreement. Further, each Tenant in Common covenants and agrees not to notify the Commissioner of Internal Revenue that it desires that Subchapter K of Chapter 1 of the Code apply to the Tenants in Common. Each Tenant in Common hereby agrees to indemnify, protect, defend and hold the other Tenants in Common free and harmless from all costs, liabilities, tax consequences and expenses (for example, taxes, interest and penalties), including, without limitation, attorneys' fees and costs, which may result from any Tenant in Common so notifying the Commissioner in violation of this Agreement or otherwise taking a contrary position on any tax return, report or other document.

1.3 Voting General. The Tenants in Common must unanimously approve the following: (i) any property management agreement and all amendments and renewals thereof, and any other management agreements; (ii) all financings and refinancings of the Property; and (iii) any sale or ground lease of all or any portion of the Property.

1.4 No Agency. No Tenant in Common is authorized to act as agent for, to act on behalf of, or to do any act that will bind, any other Tenant in Common, or to incur any obligations with respect to the Property.

2. MANAGEMENT. The Tenants in Common hereby unanimously consent to this Agreement and may agree to a Management Agreement ("Management Agreement") with a property manager ("Property Manager"). The term of any Management Agreement shall not exceed one year. Pursuant to and as set forth in the Management Agreement, the Property Manager shall be the sole and exclusive manager of the Property to act on behalf of the Tenants in Common with respect to the

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management, operation, maintenance and leasing of the Property, subject to the right on the part of the Tenants in Common to approve leases in the manner provided in the Management Agreement, and further subject to the right of the Tenants in Common to terminate the Management Agreement on an annual basis as set forth in the Management Agreement. All of the terms, covenants and conditions of the Management Agreement are hereby incorporated as if set forth in full herein. Neither (a) the removal, withdrawal, termination or resignation of the Property Manager, (b) any assignment for the benefit of creditors by or the adjudication of bankruptcy or incompetency of the Property Manager, nor (c) the termination of the Management Agreement, shall cause the termination of this Agreement and this Agreement shall remain in full force and effect notwithstanding any such events.

### 3. INCOME, EXPENSES AND LIABILITIES.

(a) Each of the Tenants in Common shall be entitled to all benefits of ownership of the Property in accordance with their respective Interests. Accordingly, each of the Tenants in Common shall be entitled to all benefits of ownership of the Property, on a gross and not a net basis, including, without limitation, all items of income and proceeds from sale or refinance or condemnation, in proportion to their respective Interests. Each of the Tenants in Common shall be entitled to its pro rata share of the revenue from the Property, after payment of all operating expenses, debt service and such amounts as may be retained for reserves or improvements.

(b) Except as otherwise expressly provided in this Agreement, the Tenants in Common shall apportion all debts and expenses that they incur in connection with the Property ("Property Expenses") in proportion to their respective interests. Without limitation of the foregoing, Property Expenses shall include all debt service with respect to any loan secured by the Property and any refinancing thereof.

If a Tenant in Common does not pay its share of Property Expenses within thirty (30) days of receiving notice that Property Expenses are due, the other Tenants in Common (the "Non-Delinquent Tenants in Common") may send the delinquent Tenant in Common ("Delinquent Tenant in Common") written notice of delinquency, giving the Delinquent Tenant in Common an additional two business days from the date such notice is given to pay in full its proportionate share of the Property Expenses. If the Delinquent Tenant in Common does not timely pay the full amount of its proportionate share of the Property Expenses, together with any and all late fees, additional interest and other charges actually resulting from the delinquency, the Delinquent Tenant in Common shall thereupon become a "Defaulting Tenant in Common."

Subject to the provisions of any loan agreement and related documents covering any loans secured by the Property, a Delinquent Tenant in Common or Defaulting Tenant in Common shall pay any and all late fees, additional interest or other charges that the Tenants in Common actually incur as a result of such Delinquent Tenant in Common's or Defaulting Tenant in Common's failure to timely pay its share of the Property Expenses, and shall otherwise indemnify the Tenants in Common from any and all loss, cost, liability or expense suffered on account of such Delinquent Tenant in Common's or Defaulting Tenant in Common's failure.

4. TENANTS IN COMMON OBLIGATIONS. The Tenants in Common each agree to perform such acts as may be reasonably necessary to carry out the terms and conditions of this Agreement, including, without limitation:

4.1 Documents. Executing documents required in connection with a sale or refinancing of the Property and such additional documents as may be required under this Agreement or may be reasonably required to effect the intent of the Tenants in Common with respect to the Property or

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any loans encumbering the Property, provided that such actions have been properly approved by the Tenants in Common in accordance with Section 1.3.

4.2 Additional Funds. Each Tenant in Common will be responsible for a pro rata share (based on each Tenant in Common's respective Interests) of any future cash needed in connection with the ownership, operation, management and maintenance of the Property. To the extent any Tenant in Common makes an advance of an expense associated with the Property or to another Tenant in Common, such advance shall be fully recourse and if a Tenant in Common is a disregarded entity, the owner of such disregarded entity shall guaranty its share of such advance.

4.3 Financing Responsibilities. During the term of this Agreement, each Tenant in Common shall cause the Property to be maintained and shall otherwise conduct itself in relation to the Property in accordance with any loan documents or related agreements covering loans secured by the Property ("Loan Documents") and in accordance with the 1475 Owner's Company Agreement unless and until Nationwide has received Final Payment. So long as any loan secured by the Property remains outstanding, unless otherwise expressly permitted under the applicable Loan Documents, and until Nationwide has received Final Payment as defined the 1475 Owner's Company Agreement, unless otherwise expressly permitted under the 1475 Owner's Company Agreement, (i) this Agreement may not be amended, modified or terminated without the prior written consent of the lender ("Lender") under such Loan Documents and of Nationwide, (ii) no additional tenants in common may be admitted to the ownership of the Property under this Agreement, (iii) the Tenants in Common may not materially amend or modify its organizational documents without the prior written consent of such Lender and of Nationwide, (iv) this Agreement shall be subordinate to the liens created by the Loan Documents, (v) transfers of interests in each Tenant in Common will be limited as set forth in the Loan Documents and in the 1475 Owner's Company Agreement, and (vi) all claims and rights each Tenant in Common may have against the other are subordinate and subject to a standstill in favor of such lender as set forth in the Loan Documents.

4.4 NW-Kingsbury, LLC. Unless and until NW-Kingsbury, LLC, an Ohio limited liability company ("Nationwide") has received Final Payment as defined and provided in the 1475 Owner's Company Agreement, this Agreement shall not be amended or terminated and no provision thereof shall be waived without the prior written consent of Nationwide in its unfettered discretion

4.5 Records; Returns. Each Tenant in Common is separately responsible to determine its income, gain, loss, deduction and credit, if any, with respect to its undivided interest in the Property. No partnership, corporate or other entity-like records or returns shall be maintained or filed by or on behalf of the Tenants in Common.

## 5. SALE OR ENCUMBRANCE OF PROPERTY.

5.1 Distribution of Loan or Sales Proceeds. Notwithstanding any other provisions of this Agreement, net proceeds of a loan (not reinvested in the Property or subject to any reserves), or sale shall be distributed at the closing of the loan or the sale as follows:

5.1.1 To the extent necessary, the proceeds shall first be used to pay in full any loans encumbering title to the Property, including but not limited a certain loan from The Union Labor Life Insurance company on behalf of one or more separate accounts, a Maryland corporation, as a lender (together with all such lenders from time to time party to the Loan Agreement, the "Lender.

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5.1.2 To the extent necessary, the proceeds shall next be used to pay in full any unsecured loans made by the Tenants in Common with respect to the Property.

5.1.3 The proceeds shall next be used to pay all outstanding costs and expenses incurred in connection with the holding, marketing, refinancing and sale of the Property.

5.1.4 The proceeds shall next be used to pay all outstanding fees and costs.

5.1.5 Any net proceeds remaining which are not reinvested in the Property or reserved shall be paid to each Tenant in Common in accordance with their respective Interests as provided in Section 3 above.

6. POSSESSION. The Tenants in Common intend to lease the Property at all times. Accordingly, no Tenant in Common shall have the right to occupy or use the Property at any time during the term of this Agreement.

## 7. TRANSFER OR ENCUMBRANCE.

7.1 Rights of Tenants in Common. Subject to compliance with the specific terms of this Agreement, the terms of any loan (and associated loan agreements and documents) secured by the Property, applicable securities laws, compliance with the terms of any loan (and associated loan agreement and documents) secured by the Property and the further provisions of this Article 6, a Tenant in Common shall have the right to sell, transfer, convey, pledge, encumber or hypothecate its Interests in whole or in part without the written consent of the other Tenants in Common.

7.2 Transferees as Tenants in Common. Subject to the consent, if required by the terms of any loan (and associated loan agreement and documents) secured by the Property, and the written consent of the other Tenants in Common, any person who acquires an Interest from a Tenant in Common shall satisfy each of the following conditions:

(a) The transferee shall execute a written agreement whereby such transferee agrees to be bound by all of the terms, conditions, restrictions and limitations set forth in this Agreement.

(b) The transferee shall reimburse the other Tenant(s) in Common for all reasonable legal and accounting fees and other costs which the other Tenant(s) in Common actually incurs as a result of the transaction.

(c) The transferee shall satisfy all requirements and conditions of any loan agreement and related documents covering any loan secured by the Property pertaining to its acquisition of an Interest.

7.3 Waiver of Partition. EACH TENANT IN COMMON ACKNOWLEDGES THAT THE PROPERTY IS BEING DEVELOPED AS A SINGLE INDIVISIBLE PROJECT, AND THAT THE LENDER HAS REQUIRED EACH TENANT IN COMMON TO WAIVE THE RIGHT TO SEEK PARTITION OF THE PROPERTY WHILE ALL OR ANY PORTION OF LENDER'S LOAN REMAINS OUTSTANDING. ACCORDINGLY EACH TENANT IN COMMON HEREBY EXPRESSLY WAIVES THE RIGHT TO SEEK PARTITION OF THE PROPERTY DURING SUCH PERIODS. IN ADDITION EACH TENANT IN COMMON ACKNOWLEDGES THAT FUTURE FINANCIERS MAY REQUIRE THAT THE RIGHT TO SEEK PARTITION MAY BE REQUIRED TO BE WAIVED.

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## 7.4 Transfers Subject to Right of First Offer.

(a) A Tenant in Common may sell, assign or transfer all or any part of its Interests to any Affiliate (as hereinafter defined), to another Tenant in Common or to an Affiliate of another Tenant in Common, subject to the terms of this Agreement and any applicable Loan Documents, and any other written agreement pertaining to the Interests. As used herein, "Affiliate" means, with respect to a Tenant in Common, (i) any person or entity directly or indirectly controlling, controlled by, or under common control with such Tenant in Common, (ii) any person or entity owning or controlling fifty percent (50%) or more of the outstanding voting interests of such Tenant in Common, or (iii) any family member of the principal of such Tenant in Common. For purposes of this definition, the term "controls," "is controlled by," or "is under common control with" shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person or entity, whether through the ownership of voting securities, by contract or otherwise.

(b) If a Tenant in Common (referred to as a "Selling Tenant in Common"), desires to sell, assign or transfer all or any part of its Interests (the "Offered Interest"), to a person not described in Section 7.4(a) as a condition precedent to consummating such sale or transfer, the Selling Tenant in Common shall give written notice (the "Offer Notice") to the other Tenants in Common (the "Non-Selling Tenants in Common") advising them of its desire to complete such sale or transfer, the proposed buyer of the Offered Interest, the proposed contract (the "Proposed Contract") to sell Offered Interest thereof, which Proposed Contract shall be duly executed by the proposed buyer and shall provide that the Seller's obligations are subject to this right of first offer. The Offer Notice shall also indicate the principals of the proposed buyer.

(c) For a period ending thirty (30) days after the Offer Notice is given (the "Offer Period"), the Non-Selling Tenants in Common may advise the Selling Tenant in Common in writing of the price (which price shall include the assumption of the Selling Tenant in Common's share of any indebtedness on the Property) at which the Non-Selling Tenant in Common (each, a "Non-Selling Tenant in Common Offeror") would be willing to purchase all, but not less than all, of the Offered Interest. If more than one Non-Selling Tenant in Common decides to purchase the Offered Interest, the Non-Selling Tenants in Common shall share the right to purchase the Offered Interest on a proportionate basis in accordance with their respective Interests (or as otherwise agreed).

(d) Within fifteen (15) days after the end of the Offer Period, the Selling Tenant in Common shall accept or reject, by written notice given to the Non-Selling Tenant in Common Offeror, the offer for the Offered Interest timely given to the Selling Tenant in Common. If the Selling Tenant in Common fails to give a notice of acceptance or rejection to the Non-Selling Tenant in Common Offeror within such fifteen (15) business day period, the offer shall be deemed rejected. If the Selling Tenant in Common timely accepts, in writing, the offer, then the Selling Tenant in Common and the Non-Selling Tenant in Common Offeror shall close the sale of the Offered Interest at a time, place and date mutually agreeable to the selling and purchasing parties, but not more than ninety (90) days after the end of the Offer Period. Notwithstanding anything herein to the contrary, the Selling Tenant in Common shall not have the right to reject an offer of the Non-Selling Owner if the purchase price and terms of payment are substantially equivalent to or equal to the purchase price set forth in the Proposed Contract. If the Selling Tenant in Common rejects or is deemed to have rejected the offer, then the Selling Tenant in Common shall be entitled to sell the Offered Interest to the third party identified in the Offer Notice for a purchase price that is greater than the Non-Selling Tenant in Common's offer in an all-cash transaction (or on terms that are at least as favorable as those offered by the Non-Selling Tenant in Common), which transaction shall be completed, if at all, within ninety (90) days after the end of the Offer Period.

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(e) If the Non-Selling Tenant in Common does not respond to the Selling Tenant in Common's Offer Notice within the Offer Period, then the Selling Tenant in Common shall be entitled to sell the Offered Interest to the third party identified in the Offer Notice for a purchase price set forth in the Offer Notice, which transaction shall be completed, if at all, within ninety (90) days after the end of the Offer Period.

(f) If any proposed transfer of the Offered Interest is not consummated within the time period set forth herein through no fault of the Non-Selling Tenant in Common, then the Selling Tenant in Common must once again comply with the terms and conditions of this Section 7.4 before selling all or any part of its Interests. If the proposed transfer of the Offered Interest is not consummated within the time period set forth herein as a result of the fault of the Non-Selling Tenant in Common, the Selling Tenant in Common shall be entitled to sell the Offered Interest to the proposed buyer (provided that the principals of the proposed buyer are the same as previously identified) for a purchase price set forth in the Offer Notice, which transaction shall be completed at any time within one hundred eighty (180) days after the end of the Offer Period.

8. Intentionally Omitted.

9. GENERAL PROVISIONS.

9.1 Mutuality; Reciprocity; Runs with the Land. All provisions, conditions, covenants, restrictions, obligations and agreements contained herein are made for the direct, mutual and reciprocal benefit of each and every part of the Property; shall be binding upon and shall inure to the benefit of each of the Tenants in Common and their respective heirs, executors, administrators, successors, assigns, devisees, representatives, lessees and all other persons acquiring any undivided interest in the Property or any portion thereof whether by operation of law or any manner whatsoever (collectively, "Successors"); shall create mutual, equitable servitudes and burdens upon the undivided interest in the Property of each Tenant in Common in favor of the interest of every other Tenant in Common; shall create reciprocal rights and obligations between the respective Tenants in Common, their interests in the Property, and their Successors; and shall, as to each of the Tenants in Common and their Successors operate as covenants running with the land, for the benefit of the other Tenants in Common pursuant to applicable law, including, but not limited to, the laws of the State where the Property is located. It is expressly agreed that each covenant contained herein (a) is for the benefit of, and is a burden upon the undivided interests in the Property of each of the Tenants in Common, (b) runs with the undivided interest in the Property of each Tenant in Common and (c) benefits and is binding upon each Successor owner during its ownership of any undivided interest in the Property, and each owner having any interest therein derived in any manner through any Tenant in Common or Successor. Every person or entity, who now or hereafter owns or acquires any right, title or interest in or to any portion of the Property is and shall be conclusively deemed to have consented and agreed to every restriction, provision, covenant, right and limitation contained herein, whether or not such person or entity expressly assumes such obligations or whether or not any reference to this Agreement is contained in the instrument conveying such interest in the Property to such person or entity. The Tenants in Common agree that, subject to the restrictions on transfer contained herein, any Successor shall become a party to this Agreement upon acquisition of an undivided interest in the Property as if such person was a Tenant in Common initially executing this Agreement. The Provisions of this Agreement evidence vested property rights and are integrated and inseparable. The recitals contained herein are intergral parts of this Agreement and are incorporated herein by this reference.

9.2 Attorneys' Fees. If any arbitration, action or proceeding is instituted between all or any of the Tenants in Common arising from or related to or with this Agreement, the Tenant in Common or Tenants in Common prevailing in such action or arbitration shall be entitled to recover from

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the other Tenant in Common or Tenants in Common all of its or their costs of action, proceeding or arbitration, including, without limitation, reasonable attorneys' fees and costs as fixed by the court or arbitrator therein.

9.3 Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof and all prior and contemporaneous agreements, representations, negotiations and understandings of the parties hereto, oral or written, are hereby superseded and merged herein.

9.4 Governing Law; Venue. This Agreement shall be governed by and construed under the laws of the State of Illinois without regard to choice of law rules.

9.5 Modification. No modification, waiver, amendment, discharge or change of this Agreement shall be valid unless the same is in writing and signed by the party against which the enforcement of such modification, waiver, amendment, discharge or change is or may be sought.

9.6 Notice and Payments. Any notice to be given or other document or payment to be delivered by any party to any other party hereunder may be delivered in person, or may be deposited in the United States mail, duly certified or registered, return receipt requested, with postage prepaid, or by Federal Express or other similar overnight delivery service, and addressed to the Tenants in Common in the signature blocks below. Any party hereto may from time to time, by written notice to the others, designate a different address which shall be substituted for the one above specified. Unless otherwise specifically provided for herein, all notices, payments, demands or other communications given hereunder shall be in writing and shall be deemed to have been duly given and received (a) upon personal delivery, or (b) as of the third business day after mailing by United States registered or certified mail, return receipt requested, postage prepaid, addressed as set forth above, or (c) the immediately succeeding business day after deposit with Federal Express or other similar overnight delivery system.

9.7 Successors and Assigns. All provisions of this Agreement shall inure to the benefit of and shall be binding upon the Successors of the parties hereto.

9.8 Term. This Agreement shall commence as of the date of recordation and shall terminate at such time as the Tenants in Common or their successors-in-interest or assigns no longer own the Property as tenants-in-common. The bankruptcy, death, dissolution, liquidation, termination, incapacity or incompetence of a Tenant in Common shall not cause the termination of, or have any other effect on, this Agreement.

9.9 Waivers. No act of any Tenant in Common shall be construed to be a waiver of any provision of this Agreement, unless such waiver is in writing and signed by the Tenant in Common affected. Any Tenant in Common hereto may specifically waive any breach of this Agreement by any other Tenant in Common, but no such waiver shall constitute a continuing waiver of similar or other breaches.

9.10 Counterparts. This Agreement may be executed in counterparts, each of which, when taken together, shall be deemed one fully executed original.

9.11 Severability. If any portion of this Agreement shall become illegal, null or void or against public policy, for any reason, or shall be held by any court of competent jurisdiction to be illegal, null or void or against public policy, the remaining portions of this Agreement shall not be affected thereby and shall remain in full force and effect to the fullest extent permissible by law.



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9.12 Securities Laws. THE UNDIVIDED INTERESTS IN THE PROPERTY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, NOR APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION, OR BY THE SECURITIES REGULATORY AUTHORITY OF ANY STATE, NOR HAS ANY COMMISSION OR AUTHORITY PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OR THE ACCURACY OR ADEQUACY OF ANY DISCLOSURE MADE IN CONNECTION THEREWITH. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

9.13 Indemnification. Each Tenant in Common hereby indemnifies, defends and holds harmless the other Tenants in Common and each of their respective officers, directors, members, managers, partners, shareholders, employees, agents and appointees from and against all losses, costs, expenses, damages, claims and liabilities (including reasonable attorneys' fees) to the extent arising out of the fraud, gross negligence or willful misconduct on the part of, or by that Tenant in Common, or to the extent a Tenant in Common is solely responsible for causing another Tenants in Common affiliate to have any liability under a guaranty (by way of example, and not limitation, to the extent a Tenant in Common permits a transfer not otherwise permissible under the loan, which causes recourse under any guaranty executed in connection therewith).

9.14 Specific Performance. In addition to all other remedies provided for in this Agreement or by law, any party shall have the right to enforce any obligation of any other party by an action for specific performance.

9.15 Time is of the Essence. Time is of the essence of each and every provision of this Agreement.

[signatures on following page]

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.


1475 N KINGSBURY TIC 1 LLC, a Delaware limited liability company  
1475 N KINGSBURY TIC 2 LLC, a Delaware limited liability company  
1475 N KINGSBURY TIC 3 LLC, a Delaware limited liability company  
1475 N KINGSBURY TIC 4 LLC, a Delaware limited liability company  
1475 N KINGSBURY TIC 5 LLC, a Delaware limited liability company  
1475 N KINGSBURY TIC 6 LLC, a Delaware limited liability company  
1475 N KINGSBURY TIC 7 LLC, a Delaware limited liability company  
1475 N KINGSBURY TIC 8 LLC, a Delaware limited liability company  
1475 N KINGSBURY TIC 9 LLC, a Delaware limited liability company

By: 1475 N KINGSBURY OWNER LLC,  
a Delaware limited liability company,  
as Managing Member of each of the above listed entities

By: WORP PCP Blackhawk Developer LLC,  
a Delaware limited liability company  
Its: Managing Member

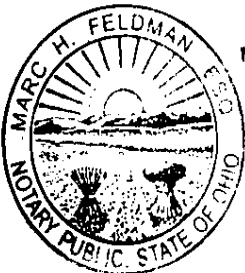
By: WORP PCP Blackhawk LLC,  
a Delaware limited liability company  
Its: Manager

By: WORP Manager LLC,  
a Delaware limited liability company  
Its: Manager

By:   
Name: Christopher Lynch  
Title: Authorized Person

STATE OF OHIO                     )  
  ) SS:  
COUNTY OF CUYAHOGA        )

16th The foregoing instrument was signed and acknowledged before me in my presence this 16th day of February, 2022, by Christopher Lynch, Manager of PCP Blackhawk, LLC, a Delaware limited liability company, the Manager of each of 1475 N Kingsbury TIC 1 LLC, 1475 N Kingsbury TIC 2 LLC, 1475 N Kingsbury TIC 3 LLC, 1475 N Kingsbury TIC 4 LLC, 1475 N Kingsbury TIC 5 LLC, 1475 N Kingsbury TIC 6 LLC, 1475 N Kingsbury TIC 7 LLC, 1475 N Kingsbury TIC 8 LLC, 1475 N Kingsbury TIC 9 LLC, each a Delaware limited liability company, on behalf of said entities.



MARC H. FELDMAN, **ESQ.**  
ATTORNEY AT LAW  
NOTARY PUBLIC  
STATE OF OHIO  
Sec 147.03 O.R.C.

  
Notary Public  
My Commission Expires: NA

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## TENANTS IN COMMON

Tenant in Common	Percent Undivided Interest	Address
1475 N Kingsbury TIC 1 LLC	22.610%	Attn: Ponsky Capital Partners 1999 Circle Drive, Suite B Cleveland, OH 44106
1475 N Kingsbury TIC 2 LLC	8.389%	Attn: Ponsky Capital Partners 1999 Circle Drive, Suite B Cleveland, OH 44106
1475 N Kingsbury TIC 3 LLC	22.610%	Attn: Ponsky Capital Partners 1999 Circle Drive, Suite B Cleveland, OH 44106
1475 N Kingsbury TIC 4 LLC	8.389%	Attn: Ponsky Capital Partners 1999 Circle Drive, Suite B Cleveland, OH 44106
1475 N Kingsbury TIC 5 LLC	8.389%	Attn: Ponsky Capital Partners 1999 Circle Drive, Suite B Cleveland, OH 44106
1475 N Kingsbury TIC 6 LLC	8.389%	Attn: Ponsky Capital Partners 1999 Circle Drive, Suite B Cleveland, OH 44106
1475 N Kingsbury TIC 7 LLC	8.389%	Attn: Ponsky Capital Partners 1999 Circle Drive, Suite B Cleveland, OH 44106
1475 N Kingsbury TIC 8 LLC	4.278%	Attn: Ponsky Capital Partners 1999 Circle Drive, Suite B Cleveland, OH 44106
1475 N Kingsbury TIC 9 LLC	8.557%	Attn: Ponsky Capital Partners 1999 Circle Drive, Suite B Cleveland, OH 44106

**THIS INSTRUMENT WAS PREPARED BY**

Jodi Rich, Esq.  
 Ulmer & Berne LLP  
 1660 West 2<sup>nd</sup> Street, Suite 1100  
 Cleveland, Ohio 44113-1448  
 (216) 583-7000

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EXHIBIT "A"  
Legal Description

PARCEL 1

LOT A-1:

THOSE PARTS OF LOTS 1, 2 AND 3 IN THE RESUBDIVISION OF LOT 1 IN JOHNSON AND CARLSON'S RESUBDIVISION OF BLOCK 57 IN JOHN A. YALE'S RESUBDIVISION OF BLOCKS 38, 39, 40, 42, 43, 44, 45, 57, 58, 59, 60, 61 AND 72 IN SAID ELSTON'S ADDITION TO CHICAGO IN SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 3; THENCE NORTH 57 DEGREES 41 MINUTES 47 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 3, A DISTANCE OF 115.66 FEET; THENCE SOUTH 32 DEGREES 20 MINUTES 20 SECONDS EAST 184.80 FEET TO THE SOUTH LINE OF SAID LOT 1; THENCE NORTH 87 DEGREES 28 MINUTES 56 SECONDS WEST ALONG SAID SOUTH LINE 25.15 FEET A POINT ON A CURVE; THENCE NORTHWESTERLY ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY, SAID CURVE BEING THE SOUTH LINES OF SAID LOTS 1, 2 AND 3, HAVING A RADIUS OF 265.87 FEET, A CHORD BEARING OF NORTH 70 DEGREES 46 MINUTES 33 SECONDS WEST, 155.05 FEET TO THE WESTERLY LINE OF SAID LOT 3; THENCE NORTH 32 DEGREES 20 MINUTES 20 SECONDS WEST ALONG SAID WESTERLY LINE 50.77 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH

LOT A-2

THOSE PARTS OF LOTS 2, 3 AND 4 IN JOHNSON AND CARLSON'S RESUBDIVISION OF BLOCK 57 IN JOHN A. YALE'S RESUBDIVISION OF BLOCKS 38, 39, 40, 42, 43, 44, 45, 57, 58, 59, 60, 61 AND 72 IN ELSTON'S ADDITION TO CHICAGO ALL IN SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF LOT 2 IN THE RESUBDIVISION OF LOT 1 IN JOHNSON AND CARLSON'S RESUBDIVISION OF BLOCK 57; THENCE NORTH 57 DEGREES 41 MINUTES 47 SECONDS EAST ALONG THE NORTH LINE OF SAID LOT 3, A DISTANCE OF 115.66 FEET; THENCE SOUTH 32 DEGREES 20 MINUTES 20 SECONDS EAST 184.80 FEET TO THE SOUTH LINE OF SAID LOT 1, SAID POINT ALSO BEING THE NORTH LINE OF SAID LOT 2 IN JOHNSON AND CARLSON'S RESUBDIVISION OF BLOCK 57 FOR A POINT OF BEGINNING; THENCE CONTINUING SOUTH 32 DEGREES 20 MINUTES 20 SECONDS EAST 41.54 FEET TO THE NORTH LINE OF THE SOUTH 174.00 FEET OF SAID LOT 4 IN JOHNSON AND CARLSON'S RESUBDIVISION OF BLOCK 57; THENCE SOUTH 57 DEGREES 24 MINUTES 17 SECONDS WEST ALONG SAID NORTH LINE OF THE SOUTH 174.00 FEET, 115.66 FEET TO THE WEST LINE OF SAID LOT 4 ; THENCE NORTH 22 DEGREES 20 MINUTES 20 SECONDS WEST ALONG THE WEST LINES OF SAID LOTS 2, 3, 4 IN JOHNSON AND CARLSON'S RESUBDIVISION OF BLOCK 57 A DISTANCE OF 176.16 FEET TO THE NORTH LINE OF SAID LOT 2; THENCE SOUTHEASTERLY ALONG THE ARC OF A CURVE CONCAVE NORTHEASTERLY, SAID CURVE BEING THE NORTH LINE OF SAID LOT 2, HAVING A RADIUS OF 265.87 FEET, A CHORD BEARING OF SOUTH 70 DEGREES 46 MINUTES 33 SECONDS EAST, 155.05 FEET; THENCE CONTINUING ALONG SAID NORTH LINE SOUTH 87 DEGREES 28 MINUTES 56 SECONDS EAST, 25.15 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

A NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 AS GRANTED BY THE RECIPROCAL EASEMENT AGREEMENT DATED 2/17, 2022 AND RECORDED 2-18, 2022 AS DOCUMENT NUMBER 2204910042 FOR THE PURPOSE OF (I) PEDESTRIAN INGRESS AND EGRESS, (II) CONSTRUCTION OF OPEN SPACE IMPROVEMENTS AND (III) TEMPORARY CONSTRUCTION EASEMENT.

Address: 919 W. Blackhawk St.  
Chicago, IL 60642  
1437 N. Kingsbury Street  
Chicago, IL 60642

4877-3699-3034.2

PINS: 17-05-217-011  
17-05-217-012

OLD PINS:  
17-05-217-001  
17-05-217-002  
17-05-217-003  
17-05-217-008