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CHI 2207507AC 2 of 3 TS
RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

Patzik, Frank & Samotny Ltd.
Attn: Michael Bedell, Esq.
200 S. Wacker Drive, Suite 2700
Chicago, Illinois 60606



Doc# 2233313021 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 11/29/2022 01:09 PM PG: 1 OF 5

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TERMINATION OF RIGHT OF FIRST REFUSAL AGREEMENTS

THIS TERMINATION OF RIGHT OF FIRST REFUSAL AGREEMENTS (this "Termination") is made and entered into as of November 28, 2022, by ALLOY PROPERTY COMPANY, LLC, a Delaware limited liability company ("Alloy").

WHEREAS, Alloy owns certain real property adjacent to or in the vicinity of the real property described on Exhibit A attached hereto (the "GI Property");

WHEREAS, certain agreements for rights of first refusal with respect to the GI Property were entered into on January 20, 1998 benefiting the Neighbor (as defined in the ROFR Agreements), and memorandums of such agreements were recorded against the GI Property;

WHEREAS, Alloy wishes to release, waive and terminate any and all interests it has in, to and under (i) that certain Memorandum of Right of First Refusal Agreement recorded with the Cook County, Illinois Recorder of Deeds on January 21, 1998 as Document 98054163 ("ROFR #1"), and (ii) that certain Memorandum of Right of First Refusal Agreement recorded with the Cook County, Illinois Recorder of Deeds on July 3, 2001 as Document 0010587978 ("ROFR #2", and together with ROFR #1, the "ROFR Agreements");

NOW, THEREFORE, for Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned covenants, agrees, states and declares as follows:

1. **Incorporation of Recitals.** The recitals set forth above are incorporated herein as if fully set forth below.
2. **Termination.** Alloy's interest(s) under the ROFR Agreements are hereby terminated in their entirety and are of no further force or effect as of the date hereof. Alloy further agrees that this Termination shall be recorded in confirmation of such termination.

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3. **Waiver**. Alloy hereby irrevocably waives all rights of first refusal that Alloy holds under the ROFR Agreements. Alloy agrees that this Termination shall be recorded in confirmation of such waiver.
4. **Release**. Alloy hereby releases the grantor(s) of the rights of first refusal described in the ROFR Agreements and its successors and assigns, including, without limitation, General Iron Industries, Inc., 1323 W. Cortland, LLC, an Illinois limited liability company, GI Clifton Property, LLC, an Illinois limited liability company, and their respective successors, assigns and affiliates (“**Grantors and Successors**”) from any and all liability and obligations to Alloy and/or its successors and assigns under the ROFR Agreements. As used herein, the term “affiliates” shall include, without limitation, any person or entity controlling, controlled by or under common control with General Iron Industries, Inc., 1323 W. Cortland, LLC, an Illinois limited liability company, GI Clifton Property, LLC, an Illinois limited liability company, and their respective successors and assigns. Alloy agrees that this Termination will be recorded in confirmation of such release and to release its interests in the ROFR Agreements of record.
5. **Authority**. Alloy represents and warrants to Grantors and Successors that Alloy has full right, power and authority to execute this Termination and to effectuate the terminations and waivers of Alloy’s interests and rights and the releases of liability and obligations to Alloy, as expressly set forth herein.
6. **Definitions**. Any term that is capitalized, but not defined, in this Termination shall have the meaning ascribed to such term in the ROFR Agreements.
7. **Successors and Assigns**. This Termination shall be binding upon Alloy and its successors and assigns. This Termination shall inure to the benefit of Grantors and Successors and their respective successors and assigns.
8. **Acknowledgment**. Alloy acknowledges and agrees that this Termination serves as a termination, release and waiver of Alloy’s interests, rights and remedies under the recorded ROFR Agreements and any and all unrecorded agreements evidenced by such ROFR Agreements and as confirmation of the release of Alloy’s interests in the ROFR Agreements of record.

[SIGNATURE FOLLOWS ON NEXT PAGE]

UNOFFICIAL COPY**EXHIBIT A****PARCEL 1**

A PARCEL OF LAND COMPRISED OF PARTS OF LOTS 5 THRU 11 INCLUSIVE IN BLOCK 2 IN THE SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 8 OF SHEFFIELD'S ADDITION TO CHICAGO, IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH PART OF LOT 3 IN BLOCK 8 OF SAID SHEFFIELD'S ADDITION, DESCRIBED AS FOLLOWS;

COMMENCING AT THE NORTHEAST CORNER OF LOT 11 IN BLOCK 2;

THENCE SOUTHEASTERLY ALONG THE NORTHEASTERLY LINE OF SAID LOT AND ALONG THE NORTHEASTERLY LINE OF LOTS 10 AND 9 IN SAID BLOCK 2 (SAID NORTHEASTERLY LINE ALSO BEING THE SOUTHWESTERLY LINE OF NORTH KINGSBURY STREET) A DISTANCE OF 217.66 FEET TO THE POINT OF BEGINNING;

THENCE CONTINUING ALONG THE NORTHEASTERLY LINE OF LOTS 9, 8, 7, 6 AND 5, A DISTANCE OF 173.23 FEET;

THENCE NORTHWESTERLY AND WESTERLY ALONG A CURVED LINE, CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 663.00 FEET, A DISTANCE OF 392.34 FEET TO A POINT ON THE WEST LINE OF AFOREMENTIONED LOT 11 WHICH IS 143.35 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT, AS MEASURED ALONG SAID WEST LINE;

THENCE SOUTH ALONG SAID WEST LINE A DISTANCE OF 24.65 FEET TO AN ANGLE POINT IN SAID LINE;

THENCE SOUTHWESTERLY ALONG THE NORTHWESTERLY LINE OF SAID LOT 11, AND ALONG SAID NORTHWESTERLY LINE EXTENDED SOUTHWESTERLY, A DISTANCE OF 131 FEET, MORE OR LESS, TO THE EDGE OF WATER OF THE NORTH BRANCH OF THE CHICAGO RIVER;

THENCE NORTHWESTERLY AND WESTERLY ALONG SAID EDGE OF WATER PASSING INTO LOT 3 AFORESAID, TO AN INTERSECTION WITH A LINE DRAWN SOUTH, PERPENDICULAR TO THE SOUTH LINE OF WEST CORTLAND STREET, FROM A POINT 185.00 FEET WEST OF THE AFOREMENTIONED NORTHWEST CORNER OF SAID LOT 11, AS MEASURED ALONG SAID SOUTH LINE;

THENCE NORTH ALONG SAID PERPENDICULAR LINE A DISTANCE OF 56 FEET, MORE OR LESS, TO A POINT 147.01 FEET SOUTH FROM SAID SOUTH LINE OF CORTLAND STREET;

THENCE EASTERLY ALONG A CURVED LINE, CONVEX NORTHERLY AND HAVING A RADIUS OF 676.33 FEET, A DISTANCE OF 186.09 FEET TO A POINT ON THE EAST LINE OF SAID LOT 3 (BEING ALSO THE AFOREMENTIONED WEST LINE OF LOT 11) WHICH POINT IS 133.34 FEET SOUTH FROM THE NORTHWEST CORNER OF SAID LOT 11 AS MEASURED ALONG SAID WEST LINE;

THENCE EASTERLY AND SOUTHEASTERLY ALONG A CURVED LINE, CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 673.00 FEET, A DISTANCE OF 220.04 FEET TO A POINT;

THENCE NORTHEASTERLY ALONG A STRAIGHT LINE A DISTANCE OF 37.96 FEET TO THE POINT OF BEGINNING;
IN COOK COUNTY, ILLINOIS.

CONTAINING 20,981 SQUARE FEET OF LAND, MORE OR LESS.

PINS: 14-32-303-016-0000, 14-32-303-006-0000, 14-32-303-011

Property Commonly known as 1910 N. Clifton, Chicago, IL 60614

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PARCEL 2

THAT PART OF THE SOUTHWESTERLY HALF OF NORTH KINGSBURY STREET IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

COMMENCING AT THE INTERSECTION OF THE SOUTH LINE OF WEST CORTLAND STREET WITH THE SOUTHWESTERLY LINE OF NORTH KINGSBURY STREET (SAID INTERSECTION ALSO BEING THE NORTHEAST CORNER OF LOT 11 IN BLOCK 2 IN THE SUBDIVISION OF LOTS 1 AND 2 IN BLOCK 8 IN SHEFFIELD'S ADDITION TO CHICAGO);

THENCE SOUTHEASTERLY ALONG SAID SOUTHWESTERLY LINE A DISTANCE OF 268.89 FEET TO THE POINT OF BEGINNING;

THENCE NORTHEASTERLY, PERPENDICULAR TO SAID SOUTHWESTERLY LINE, A DISTANCE OF 33.00 FEET TO THE CENTERLINE OF NORTH KINGSBURY STREET;

THENCE SOUTHEASTERLY ALONG SAID CENTERLINE A DISTANCE OF 122.00 FEET;

THENCE SOUTHWESTERLY, PERPENDICULAR TO SAID CENTERLINE, A DISTANCE OF 33.00 FEET TO A POINT ON THE AFOREMENTIONED SOUTHWESTERLY LINE OF NORTH KINGSBURY STREET;

THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE (BEING ALSO THE NORTHEASTERLY LINE OF LOTS 5, 6, 7 AND 8 IN BLOCK 2 AFORESAID) A DISTANCE OF 122.00 FEET TO THE POINT OF BEGINNING;
IN COOK COUNTY, ILLINOIS.

CONTAINING 4,026 SQUARE FEET OF LAND, MORE OR LESS.

Part of PIN: 14-32-304-004-0000

Property Commonly known as 1225 W. Cortland St., Chicago, IL 60614