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**THIS INSTRUMENT
WAS PREPARED BY
AND AFTER RECORDING
RETURN TO:**

Justin Ian Sia, Esq.
Miner, Barnhill & Galland, P.C.
325 N. LaSalle Street, Suite 350
Chicago, Illinois 60654

Doc# 2408624149 Fee \$88.00
ILRHSP FEE:\$18.00 RPRF FEE:\$1.00
KAREN A. YARBROUGH
COOK COUNTY CLERK'S OFFICE
DATE: 3/26/2024 3:03 PM
PAGE: 1 OF 8

TERMINATION AGREEMENT

THIS TERMINATION AGREEMENT (this "Agreement") dated this 4th day of March, 2024 (the "Termination Date"), between Las Moradas Preservation, L.P., an Illinois limited partnership ("Owner"), and Wanda Velasquez ("Licensee").

WITNESSETH

The following recitals of fact are a material part of this Agreement:

WHEREAS, Owner and Licensee entered into that certain License Agreement, dated as of October 29, 2020 and recorded with the Cook County Recorder of Deeds on November 19, 2020 as document number 2032457011 (the "License Agreement"), whereby Owner granted Licensee the right to use certain property described on Exhibit A attached hereto (the "Subject Property") for the benefit of that certain neighboring parcel of land described on Exhibit B attached hereto (the "Benefited Parcel"); and

WHEREAS, Owner and Licensee have agreed to terminate the License Agreement, subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing recitals and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Owner and Licensee hereby agree as follows:

AGREEMENT

1. The License Agreement is hereby terminated, but for those provisions which survive termination, as detailed below.
2. Licensee confirms and represents that it does not have any claims or causes of action for any matter against Owner arising from the License Agreement.
3. The parties shall have no further obligation or liability under the License Agreement after the Termination Date. Notwithstanding the foregoing, Licensee shall be and remain responsible for:

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[Signature page follows.]

8. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but when taken together shall constitute one and the same instrument.

7. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

6. Any provision of this Agreement that is prohibited or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof.

5. This Agreement constitutes the entire understanding between the parties hereto as to the termination of the License Agreement and merges all prior discussions between the parties relating thereto. No modification, amendment, or waiver of the terms and conditions of this Agreement shall be binding upon the parties unless approved in writing by the parties.

4. Obligations under this Agreement shall be binding upon and inure to the benefit of Owner and Licensee and their respective successors and assigns. Obligations under paragraph 3 hereof shall not merge or terminate by function of Owner transferring the Subject Property to Licensee.

- (a) Any liabilities to Owner which arose under the License Agreement before the Termination Date;
- (b) All property tax liability associated with the Subject Property, whether incurred before or after the Termination Date. If the Subject Property incurs property tax bills that are billed to the Owner, Owner shall notify Licensee and Licensee shall promptly pay Owner for any such taxes; and
- (c) Indemnification obligations under paragraph 9 of the License Agreement.

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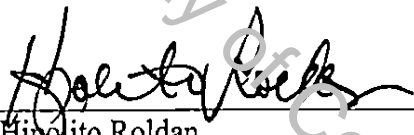
IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

OWNER:

Las Moradas Preservation, L.P.,
an Illinois limited partnership

By: Las Moradas Preservation, LLC,
an Illinois limited liability company,
its general partner

By: Hispanic Housing Development Corporation,
an Illinois not-for-profit corporation,
its managing member

By: 
Name: Hipolito Roldan
Its: President

LICENSEE:

By: _____
Name: Wanda Velasquez

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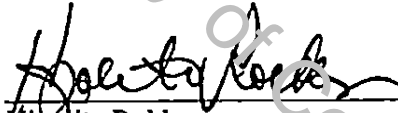
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Its: President

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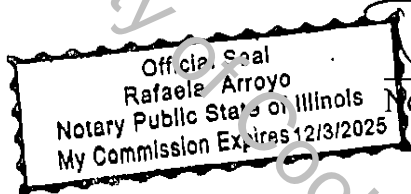
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Rafaela Arroyo, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Hipolito Roldan of Hispanic Housing Development Corporation, an Illinois not-for-profit corporation, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act as such President of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 22 day of January, 2024.

[seal]



Rafaela Arroyo
Notary Public

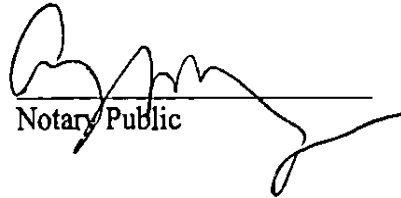
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STATE OF ILLINOIS)
) SS
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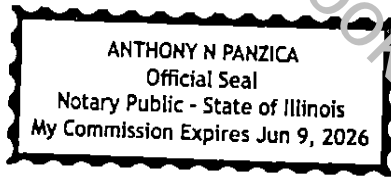
I, Anthony N Panzica, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that WANDA VELASQUEZ, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 27th day of January, 2024.



Notary Public

[seal]



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EXHIBIT A

LEGAL DESCRIPTION OF SUBJECT PROPERTY

THE EAST 25 FEET OF LOT 25 IN BLOCK 3 IN HUMBOLDT PARK RESIDENCE ASSOCIATION'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 16-01-222-053, PARTIAL

COMMON ADDRESS: 1305 N. California Ave., Chicago, IL 60622

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EXHIBIT B

LEGAL DESCRIPTION OF BENEFITED PARCEL

LOT 75 AND THE NORTH 5 FEET OF LOT 26 (EXCEPT THE EAST 25 FEET OF EACH OF SAID LOTS CONVEYED TO LAKE STREET ELEVATED RAILROAD COMPANY) IN BLOCK 3 IN HUMBOLDT PARK RESIDENCE ASSOCIATION SUBDIVISION OF THE SOUTH WEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN NUMBER: 16-01-222-010-0000

COMMON ADDRESS: 1305 N. California Avenue, Chicago, Illinois

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