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STIPULATION AND WAIVER OF RIGHTS TO FILE MECHANIC'S LIEN

87041086

THIS STIPULATION AND WAIVER made as of this 19 day of December, 1986, by and between THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, a New York corporation having an office at 401 North Michigan Avenue, Suite 3350, Chicago, Illinois 60611-4245 ("Owner") and MORSE/DIESEL, INC., an Illinois corporation having an office at 547 West Jackson Boulevard, Chicago, Illinois 60606 ("Contractor").

W I T N E S S E T H:

WHEREAS, Owner and Contractor have entered into an agreement ("Construction Contract") dated as of December 19, 1986 for the construction of a building of approximately one million square feet, with an accompanying studio of approximately 250,000 square feet and certain other improvements to be constructed by Contractor for Owner on certain real estate (the "Real Property") more particularly described on Exhibit A attached hereto in the City of Chicago, County of Cook, State of Illinois;

WHEREAS, Article 14.1 of the Construction Contract provides, in pertinent part, as follows:

The Contractor does hereby fully and completely waive and release, for itself, its successors and assignees, and for all its subcontractors and materialmen and their respective subcontractors and materialmen, any and all claim of, or right to, mechanics' liens, under the statutes of Illinois, against, or with respect to, the Real Property, or any part thereof, or with respect to any material, fixtures, apparatus, or machinery furnished or to be furnished thereto pursuant to this Agreement, or with respect to any moneys or other considerations which may be due at any time hereafter from the Owner to the Contractor, or with respect to any construction funds, which claim of lien might be asserted by reason of the doing, making or furnishing, heretofore or at any time hereafter, by the Contractor, its successors, assignees, materialmen, subcontractors, or sub-subcontractors, of any labor, services, materials, fixtures, apparatus, machinery, improvements, repairs or alterations in connection with Real Property or the improvements thereon.

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2001-0072

IN SENATE,
JANUARY 11, 1901.

REPORT
OF THE
COMMISSIONERS OF THE LAND OFFICE
IN RESPONSE TO A RESOLUTION PASSED BY THE SENATE
ON JANUARY 11, 1901.

PROPERTY OF COOK COUNTY CLERK'S OFFICE

2001-0072

THE LAND OFFICE HAS THE HONOR TO ACKNOWLEDGE THE RECEIPT OF THE ABOVE REPORT AND TO STATE THAT THE SAME HAS BEEN FILED FOR THE INFORMATION OF THE SENATE.

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The Contractor further agrees that the effect of the waiver shall not be impaired, affected or diminished by the provisions of this Agreement relating to the production, from time to time, of specific written waivers of liens, nor by any other provisions in this Agreement apparently inconsistent with this waiver;

WHEREAS, Article 4.8.2 of the Construction Contract provides in pertinent part as follows:

The Contractor shall not permit or suffer any mechanic's liens to be filed by any subcontractor, laborer and the material vendor to remain upon the premises of the Owner, provided such lien arises from the execution of Work included in this Agreement. All subcontracts shall contain a "no lien" provision with respect to the Real Property, which provision shall be in the form set forth in Exhibit J attached hereto and made a part hereof; and

WHEREAS, said Exhibit J of the Construction Contract provides as follows:

The Subcontractor does hereby fully and completely waive and release, for itself, its heirs, legal representatives, successors and assigns, and for all its sub-subcontractors and their respective subcontractors, any and all statutes of Illinois, against, or with respect to the Real Property described in Exhibit A or any part thereof, or any improvements thereon, or with respect to the estate or interest of any person whatsoever in the Real Property or improvements thereon, or with respect to any material, fixtures, apparatus, or machinery furnished or to be furnished to the Real Property pursuant to its subcontract or with respect to any moneys or other consideration which may be due at any time hereafter from the Owner to the Contractor, which claim of lien might be asserted by reason of the doing, making or furnishing, heretofore or at any time hereafter, by the subcontractor, his successors, assigns, materialmen, or sub-subcontractors of any labor, services, material, fixtures, apparatus, machinery, improvements, repairs or alterations in connection with the Real Property or the improvements thereon.

The Subcontractor further agrees that the Real Property shall be free and clear of mechanic's liens of the subcontractor and also of any and all mechanic's liens of its sub-subcontractors, materialmen and laborers, whether such liens relate to the Real Property or to any moneys or other consideration which may be due at any time hereafter from the Owner to the Contractor.

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If a mechanics' lien is filed by the Subcontractor, or its sub-subcontractors, materialmen or laborers against the Real Property, no payment shall be made thereafter to the Subcontractor until said lien has been discharged or there has been furnished to the Owner and the Contractor a bond or other security satisfactory to the Owner that the Owner and Contractor will be protected and held harmless from any liability, fees, or costs in connection therewith.

The Subcontractor further agrees that the effect of this waiver shall not be impaired, affected or diminished by the provisions of the Contract Documents relating to the production, from time to time, of written waivers of liens, nor by any other provisions of the Contract Documents.

NOW, THEREFORE, in consideration of the mutual covenants contained in said Construction Contract and the execution of the aforesaid Construction Contract by each of the parties hereto, and in accordance with the terms of the Construction Contract, Owner and Contractor hereby stipulate that the legal effect of the Construction Contract between them is that no lien or claim may be filed or maintained by anyone, and to give statutory notice to this effect, this Stipulation and Waiver shall be filed in the Office of the Recorder of Deeds of Cook County, Illinois.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the day and year first above written.

CONTRACTOR:

MORSE/DIESEL, INC.,
an Illinois Corporation

By: _____

President

OWNER:

THE EQUITABLE LIFE ASSURANCE
SOCIETY OF THE UNITED STATES,
a New York Corporation

By: _____

Title:

Vice President
Douglas E. Brown

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100-10000

COOK COUNTY CLERK'S OFFICE
100 N. LAUREL ST. CHICAGO, ILL. 60602
TELEPHONE: 312-603-4000
FAX: 312-603-4001
WWW.COOKCOUNTYCLERK.COM

COOK COUNTY CLERK'S OFFICE

100-10000-146
100-10000-146

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STATE OF *New York*)
COUNTY OF *Queens*) SS

The foregoing instrument was acknowledged before me this *19th* day of *December*, 19*86*, by *Donald H. Pelt* of Morse/Diesel, Inc., an Illinois corporation, on behalf of said corporation.

Irene Klein

Notary Public

My Commission Expires:

IRENE KLEIN
Notary Public, State of New York
No. 4140357A
Qualified in Queens County
Commission Expires March 30, 1987

STATE OF *Georgia*)
COUNTY OF *Fulton*) SS

The foregoing instrument was acknowledged before me this *7th* day of *January*, 19*87*, by *Douglas L. Brown* of The Equitable Life Assurance Society of the United States, a New York corporation, on behalf of said corporation.

Josephine Ward

Notary Public

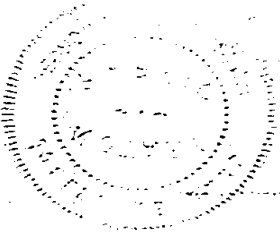
My Commission Expires:

Notary Public, Gwinnett County, Georgia
My Commission Expires Nov. 9, 1990

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EXHIBIT A 3 7 0 4 1 0 3 0

NBC Parcel

A TRACT OF LAND COMPRISED OF THAT PART, NORTH OF THE CHICAGO RIVER, OF WATER LOT 34 IN KINZIE'S ADDITION TO CHICAGO IN FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 17, 1885 AS DOCUMENT NO. 610129 IN BOOK 19 OF PLATS, AT PAGE 77, AND

THAT PART OF LOTS 1 AND 2 IN CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION OF THEIR SUBDIVISION OF ORIGINAL WATER LOT 35 AND THE ACCRETION THERETO, ALL OF BLOCK 8 AND ACCRETION AND ALL OF THAT PART OF BLOCK 19 LYING EAST OF SUB-BLOCK 2, ALL IN KINZIE'S ADDITION TO CHICAGO, AFORESAID, AND

THAT PART OF LOTS 8, 9 AND 10 IN THE SUBDIVISION OF LOTS 4 TO 6, THE EAST HALF OF LOT 3 AND THE WEST 71.00 FEET OF LOT 10 IN BLOCK 8 AND ACCRETION THERETO IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN KINZIE'S ADDITION TO CHICAGO, AFORESAID, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 9, 1894 AS DOCUMENT NO. 2096102 IN BOOK 61 OF PLATS AT PAGE 2, AND

THAT PART OF LOTS 3, 4 AND 5 IN THE CHICAGO DOCK AND CANAL COMPANY'S RESUBDIVISION IN SAID SECTION 10, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 16, 1954 AS DOCUMENT NO. 15834685 IN BOOK 422 OF PLATS, AT PAGE 6, ALSO

THAT PART OF E. NORTH WATER STREET LYING BETWEEN AND ADJOINING SAID LOTS, WHICH TRACT OF LAND IS BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING ON THE SOUTH LINE OF E. ILLINOIS STREET AT A POINT WHICH IS 94.00 FEET EAST FROM THE INTERSECTION OF SAID LINE WITH THE EAST LINE OF N. ST. CLAIR STREET (AS DEDICATED BY DOCUMENT NO. 17589404) AND RUNNING

THENCE SOUTH ALONG A LINE WHICH IS PARALLEL WITH SAID EAST LINE OF N. ST. CLAIR STREET, A DISTANCE OF 174.00 FEET TO THE POINT OF BEGINNING FOR THE HEREINAFTER DESCRIBED TRACT OF LAND;

THENCE EAST ALONG A LINE WHICH IS PERPENDICULAR TO SAID LAST DESCRIBED PARALLEL LINE, A DISTANCE OF 277.25 FEET TO AN INTERSECTION WITH THE WESTERLY LINE OF COLUMBUS DRIVE (BEING THE WESTERLY LINE OF A PARCEL OF LAND CONVEYED TO THE CITY OF CHICAGO BY DEED DATED MARCH 28, 1979 AND RECORDED APRIL 3, 1979 AS DOCUMENT NO. 24902218) AT A POINT WHICH IS 175.22 FEET (AS MEASURED ALONG SAID WESTERLY LINE) SOUTHERLY FROM THE INTERSECTION OF SAID LINE WITH THE SOUTH LINE OF E. ILLINOIS STREET;

THENCE SOUTHWARDLY ALONG SAID WESTERLY LINE, BEING A CURVED LINE, CONVEX TO THE EAST WITH A RADIUS OF 2809.79 FEET, A DISTANCE OF 53.44 FEET, TO A POINT OF TANGENCY;

AT 10:00 AM

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this 1st day of January, 2011.

CLERK OF THE COUNTY OF COOK

NOTARY PUBLIC

My Commission Expires: 1/1/2012

12/29/2011

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THENCE SOUTHWARDLY CONTINUING ALONG SAID WESTEPLY LINE, BEING HERE A STRAIGHT LINE, A DISTANCE OF 213.69 FEET TO AN INTERSECTION WITH THE NORTHERLY LINE OF LOT 2 IN WATER LOT 35 IN AFORESAID RESUBDIVISION, AT A POINT WHICH IS 100.20 FEET WESTERLY OF THE NORTHEAST CORNER OF SAID LOT 2;

THENCE WESTWARDLY ALONG SAID NORTHERLY LINE OF LOT 2, A DISTANCE OF 8.76 FEET;

THENCE SOUTHWESTWARDLY PERPENDICULAR TO SAID NORTHERLY LOT LINE, A DISTANCE OF 11.75 FEET;

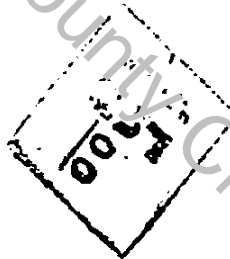
THENCE SOUTHEASTWARDLY ALONG A LINE PARALLEL WITH THE NORTHERLY LINE OF SAID LOT 2, A DISTANCE OF 5.41 FEET;

THENCE WESTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 231.07 FEET, TO A POINT ON THE AFOREMENTIONED LINE WHICH IS 94.00 FEET EAST FROM AND PARALLEL WITH THE EAST LINE OF N. ST. CHAIR STREET, SAID POINT BEING 431.00 FEET SOUTH OF THE INTERSECTION OF SAID LINE WITH THE SOUTH LINE OF E. ILLINOIS STREET, AND

THENCE NORTH ALONG SAID PARALLEL LINE, A DISTANCE OF 257.00 FEET, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

CONTAINING 68,456 SQUARE FEET (1.5715 ACRES) OF LAND, MORE OR LESS.

87041086



COOK COUNTY RECORDER

#9490 # 2-27-04 1086

1#3333 TRAN 4750 01/21/07 15:37:00

DEPT-01 RECORDING \$15.00

Cook County Clerk's Office

87041086

Per 02
1/21/07

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COOK COUNTY CLERK'S OFFICE
271.08

Return to:
Box 65
Ralph DeAngelis