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 COOK COUNTY RECORDER

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## EASEMENT AGREEMENT

39.00

### PREPARED BY:

ALAN W VAN DELLEN, ESQ  
 LEONARD, STREET, AND DEINARD  
 150 SOUTH FIFTH STREET  
 SUITE 2300  
 MINNEAPOLIS, MINNRSOTA 55402

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## EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (this "Agreement") is made as of the 18<sup>th</sup> day of July, 1996, by and between **WALDORF CORPORATION**, a Delaware corporation ("Grantor"), with an address of 2250 Wabash Avenue, P.O. Box 64260, St. Paul, MN 55164, and **POLYGON REAL ESTATE, L.L.C.**, Illinois limited liability company ("Grantee"), with an address of 100 South Wacker Drive, Chicago, IL 60606.

### RECITALS

WHEREAS, Waldorf Realty, Inc., a Delaware corporation ("Realty"), and Grantee have entered into that certain Real Estate Sales Contract, dated February 12, 1996 pursuant to which Realty has agreed to sell and Grantee has agreed to purchase the property described on Exhibit A attached hereto ("Grantee's Property");

WHEREAS, Grantee intends to develop Grantee's Property with certain improvements and to use such improvements to operate a fast-food restaurant ("Restaurant"); and

WHEREAS, Grantee's purchase of Grantee's Property is subject to Grantor granting Grantee access easements along the western and southern boundaries of Grantee's Property over property owned by Grantor as described on Exhibit B attached hereto and made a part hereof (the "Easements");

NOW THEREFORE, for and in consideration of the premises, the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is mutually agreed as follows:

1. **Grant of Access Easements.** Subject to Section 2, Grantor does hereby convey, grant, and warrant unto Grantee, its successors and assigns, its tenants and its and its tenants' employees, contractors, invitees, visitors, suppliers and customers as easements appurtenant to Grantee's Property, easements across, over and under the real property described in Exhibit B attached hereto.

2. **Use.** Grantee and its tenants shall have the right to use the Easements for access, ingress and egress to and from Grantee's Property seven (7) days a week, twenty-four (24) hours a day, on foot or by motor vehicle, including trucks, for so long as Grantee or its tenants or affiliates shall use Grantee's Property for operating a Restaurant. Grantee and Grantor shall keep the Easements free of all improvements (except those now existing and replacements thereof) and other obstructions. If Grantee uses Grantee's Property for any other purpose which, in Grantor's reasonable judgment, interferes with Grantor's use of Grantor's property, this Agreement shall terminate unless Grantor, in its sole discretion, consents to such use. Grantee shall not use the

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Easements in any manner to interfere with Grantor's continued use of Grantor's property for ingress to and egress from Grantor's plant by Grantor, its successors and assigns, and its employees, contractors and invitees seven (7) days a week, twenty-four (24) hours a day, on foot or by motor vehicle, including trucks.

3. **Non-Exclusive Easements.** The Easements are non-exclusive, and Grantor may continue to use the Easements for such uses as Grantor deems necessary or desirable.

4. **Maintenance.** Grantee shall be responsible for one half (1/2) of the cost, as reasonably determined by Seller, of maintenance (including, without limitation, snow removal) of the Easements. Grantee shall, within thirty (30) days after receipt of a bill from Grantor, reimburse Grantor for one half (1/2) of the cost of such maintenance work.

5. **Taxes and Assessments.** Grantee shall be responsible for one half (1/2) of the cost, as reasonably determined by Seller, of the real estate taxes accruing against the portion of Grantor's property consisting of the Easements. Grantor shall deliver to Grantee copies of all real estate tax bills covering Grantor's property which are due and payable during the then current calendar year together with Grantor's calculation of Grantee's share of such real estate taxes. Grantee shall, within thirty (30) days after receipt of such bills from Grantor, reimburse Grantor for one half (1/2) of the cost of such real estate taxes.

6. **Insurance; Indemnification.** Grantee shall name Grantor as an additional insured under its liability insurance policies with respect to both public liability and property damage. The liability policies shall be in amounts reasonably satisfactory to Grantor. Grantee shall indemnify, defend and hold Grantor harmless against any claim of liability or loss from personal injury or property damage resulting from or arising out of the use and occupancy of the Easements by Grantee, its successors and assigns, and its employees, contractors, invitees and agents.

7. **Condemnation.** Grantor shall be entitled to any proceeds resulting from the condemnation of all or a part of the Easements and Grantor shall have the right to prosecute, settle, compromise and adjust all claims or rights arising under any condemnation or eminent domain proceeding relating to the Easements.

8. **Authority.** Grantor represents and warrants to Grantee, that Grantor has full authority to execute, deliver and perform or cause to be performed this Agreement. Grantee represents and warrants to Grantor, that Grantee has full authority to execute, deliver and perform or cause to be performed this Agreement.

9. **Successors.** The terms of this Agreement shall benefit and be binding upon the respective executors, administrators, heirs, successors and assigns of Grantor and Grantee, and shall run with the land.

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10. **Transfers.** Whenever a transfer of ownership of either Grantee's Property or Grantor's property occurs, the liability of the transferor for any breach of covenant occurring thereafter shall automatically terminate with respect to the transferor. Any transferee shall automatically assume and be bound by the burdens and obligations hereunder running with the land to the owner of the property or portion thereof being transferred.

11. **Notices.** All notices required under this Agreement must be in writing and shall be deemed validly given on the second business day after the date posted if sent by certified mail, return receipt requested or an overnight mail service providing a return receipt, addressed to the addresses set forth above (or any other address that the party to be notified may have designated to the sender).

12. **Severability.** If any provision of this Agreement shall to any extent be adjudged invalid or unenforceable, the remainder of this Agreement shall not be affected.

13. **Captions.** Section captions used in this Agreement are for convenience only and shall not affect the construction of this Agreement.

14. **Counterparts.** This Agreement may be executed in any number of counterparts and by each of the undersigned on separate counterparts, and each such counterpart shall be deemed to be an original, but all such counterparts put together shall constitute but one and the same Agreement.

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

**GRANTOR:**

**WALDORF CORPORATION,**  
a Delaware corporation

By: E. U. Frey

Name: E. U. FREY

Title: PRESIDENT

**GRANTEE:**

**POLYGON REAL ESTATE, L.L.C.,**  
an Illinois limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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

GRANTOR:

WALDORF CORPORATION,  
a Delaware corporation

By: E. U. Frey

Name: E. U. FREY

Title: PRESIDENT

GRANTEE:

POLYGON REAL ESTATE, L.L.C.,  
an Illinois limited liability company

By: Michael Tepin

Name: MICHAEL TEPIN

Title: EXECUTIVE VICE PRESIDENT

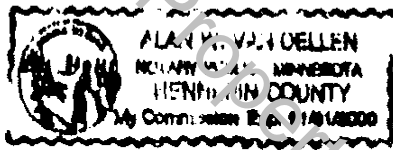
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STATE OF MINNESOTA )  
 ) ss  
COUNTY OF HENNEPIN )

The foregoing instrument was acknowledged before me this 18<sup>th</sup> day of JULY, 1996,  
by E. U. EBEL, the PRESIDENT, of **WALDORF  
CORPORATION**, a Delaware corporation, on behalf of the corporation.



ALAN W. VAN DELLEN  
Notary Public

STATE OF \_\_\_\_\_ )  
 ) ss  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 1996,  
by \_\_\_\_\_, the \_\_\_\_\_, of **POLYGON  
REAL ESTATE, L.L.C.**, an Illinois limited liability company, on behalf of the company.

\_\_\_\_\_  
Notary Public

THIS DOCUMENT WAS PREPARED BY  
AND AFTER RECORDING RETURN TO:

Alan W. Van Dellen, Esq.  
Leonard, Street, and Deinaud  
150 South Fifth Street  
Suite 2300  
Minneapolis, Minnesota 55402

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STATE OF Minnesota  
COUNTY OF Winnipeg

The foregoing instrument was acknowledged before me, this 14th day of July, 1996,  
by Alan W. Van Dellen, the President of WALDORF  
REALTY, INC., a Delaware corporation, on behalf of the corporation.



Alan W. Van Dellen  
Notary Public

STATE OF Illinois  
COUNTY OF Cook

The foregoing instrument was acknowledged before me this 27th day of September, 1996,  
by Michael A. Jochen, the Executive V.P. of POLYGON  
REAL ESTATE, L.L.C., an Illinois limited liability company, on behalf of the company.

Patricia A. Howard  
Notary Public

THIS DOCUMENT WAS PREPARED BY  
AND AFTER RECORDING RETURN TO:

Alan W. Van Dellen, Esq.  
Leonard, Street, and Deinaud  
150 South Fifth Street  
Suite 2300  
Minneapolis, Minnesota 55402



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## EXHIBIT A

### LEGAL DESCRIPTION OF GRANTEE'S PROPERTY

LOTS 4 AND 5 IN JENNI'S RESUBDIVISION OF PART OF LOT B IN THE SUBDIVISION BY THE CIRCUIT COURT COMMISSIONERS IN PARTITION OF THAT PART OF THE NORTHEAST 1/4 LYING SOUTH OF ILLINOIS AND MICHIGAN CANAL RESERVE OF SECTION 3, TOWNSHIP 38 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THAT PART OF SAID LOTS 4 AND 5 IN JENNI'S RESUBDIVISION DESCRIBED IN AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 4; THENCE EAST, ALONG THE NORTH LINE OF SAID LOT, 35.00 FEET; THENCE SOUTH, ALONG THE EAST LINE OF THE WEST 35 FEET OF SAID LOT, 129.43 FEET; THENCE 67.27 FEET SOUTHEASTERLY TO A POINT ON THE SOUTH LINE OF LOT 4, SAID POINT BEING 100.00 FEET EAST OF THE SOUTHWEST CORNER THEREOF; THENCE SOUTH, ALONG THE EAST LINE OF THE WEST 100.00 FEET OF THE AFORESAID LOT 5, A DISTANCE OF 150.16 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH LINE OF SAID LOT; THENCE WEST, ALONG SAID SOUTH LINE, 100.00 FEET TO THE SOUTHWEST CORNER OF LOT 5; THENCE NORTH, ALONG THE WEST LINE OF SAID LOT, A DISTANCE OF 150.16 FEET TO THE NORTHWEST CORNER THEREOF; THENCE NORTH ALONG THE WEST LINE OF LOT 4, A DISTANCE OF 146.84 FEET TO THE HEREBY DESCRIBED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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## EXHIBIT B

### LEGAL DESCRIPTION OF EASEMENT

THAT PART OF LOT B IN THE SUBDIVISION BY THE CIRCUIT COURT COMMISSIONERS IN PARTITION OF THAT PART OF THE NORTHEAST 1/4 LYING SOUTH OF ILLINOIS AND MICHIGAN CANAL RESERVE OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO PLAT OF SAID SUBDIVISION RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS ON SEPTEMBER 5, 1893, IN BOOK 59 OF PLATS, PAGE 32 AS DOCUMENT NUMBER 1924571, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF LOT 5 IN JENNI'S RESUBDIVISION OF PART OF LOT B IN THE SUBDIVISION BY THE CIRCUIT COURT COMMISSIONERS IN PARTITION OF THAT PART OF THE NORTHEAST 1/4 LYING SOUTH OF ILLINOIS AND MICHIGAN CANAL RESERVE OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN; THENCE SOUTH, ALONG THE WEST LINE OF SOUTH PULASKI ROAD, 33.00 FEET; THENCE WEST, ALONG A LINE DRAWN 33.00 FEET SOUTH OF AND PARALLEL WITH THE SOUTH LINE OF THE AFORESAID LOT 5 IN JENNI'S RESUBDIVISION, 168.27 FEET TO A POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE EAST LINE OF THE WEST 100.00 FEET OF SAID LOT 5; THENCE NORTH, ALONG SAID SOUTHERLY EXTENSION, 33.00 FEET TO THE POINT OF INTERSECTION WITH THE SOUTH LINE OF THE AFORESAID LOT 5 IN JENNI'S RESUBDIVISION; THENCE EAST, ALONG SAID SOUTH LINE, 168.22 FEET TO THE HEREINABOVE DESCRIBED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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Sec of 4<sup>th</sup> and Pulaski

(Chicago) Illinois

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