

THIS DOCUMENT WAS
PREPARED BY AND
AFTER RECORDING
SHOULD BE
RETURNED TO:

Robert W. Newman, Esq.
Wildman, Harrold, Allen
& Dixon
225 West Wacker Drive
Suite 2600
Chicago, Illinois 60606

THIS SPACE FOR RECORDER'S USE ONLY

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RECIPROCAL EASEMENT AGREEMENT AND GRANT OF
UTILITY EASEMENTS

THIS AGREEMENT made and entered into as of the 1st day of May, 1998, by and between DAN MELK DEVELOPMENT/MCL FULLERTON ALTGELD, L.P., an Illinois limited partnership ("MCL") and AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, as Successor Trustee to First Chicago Trust Company of Illinois, as Successor Trustee to First Chicago Bank of Ravenswood, as Trustee under Trust Agreement dated September 12, 1984, and known as Trust No. 25-6637 ("ANB"). MCL and ANB are sometimes hereinafter collectively called the "Parties".

WITNESSETH:

WHEREAS, MCL is the owner of certain property described on Exhibit "A" attached hereto and incorporated herein by this reference ("MCL Parcel");

WHEREAS, ANB is the owner of certain property described on Exhibit "B" attached hereto and incorporated herein by this reference ("ANB Parcel") (MCL Parcel and ANB Parcel collectively the "Parcels");

WHEREAS, MCL intends to record one or more Declarations of Condominium pursuant to the Illinois Condominium Property Act with respect to a portion or portions of the MCL Parcel and one or more Declarations of Covenants, Conditions and Restrictions for a portion or portions of the MCL Parcel with the intention that the owners of such portions through their governing bodies which are created by or pursuant to such Declarations, bear the share of the costs hereunder originally allocated to MCL;

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WHEREAS, various easements currently exist between the Parcels, some of which do not adequately serve the purpose for which they were granted and various easements do not exist which would be beneficial to the Parties; and

WHEREAS, the parties have agreed to terminate the easements heretofore granted, as further delineated below, and to grant new easements to and for the benefit of each other.

NOW THEREFORE, in consideration of the covenants, conditions, restrictions and promises herein contained, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties agree as follows:

1. Termination of Easements. Upon the execution of this Agreement, the easements recorded in documents 25050344, 15487611 as restated in document 16181701, 16336219, 19962893 and 17131301 shall terminate, be of no force or effect and be replaced by the easements granted in this Agreement.

2. Easements Granted to ANB. MCL hereby grants and conveys to ANB, its beneficiaries, licensees, business invitees, employees, designees and each of their successors and assigns ("ANB Permitted Invitees"), the following non-exclusive easements in perpetuity and appurtenant to the ANB Parcel as are necessary for the reasonable use and enjoyment of the ANB Parcel for:

A. Delivery vehicle turnaround over, across and upon that parcel of real estate legally described on attached Exhibit "C" and incorporated herein by this reference; and

B. Ingress and egress for trucks, automobiles and pedestrians to pass to and from West Altgeld Street and the ANB Parcel and over, across and upon the private drives located upon the MCL Parcel and the paved areas between the Service Drive and the garages of each residential unit located upon the MCL Parcel and adjoining the "Service Drive" (as hereinafter defined), all as legally described on attached Exhibit "D" and incorporated herein by this reference.

3. Easements Granted by ANB. ANB hereby grants and conveys to the owners from time to time of any portion of the MCL Parcel, their invitees, employees, licensees, designees and each of their successors and assigns ("MCL Permitted Invitees"), non-exclusive easements in perpetuity and appurtenant to the MCL Parcel as are necessary for the reasonable use and enjoyment of the MCL Parcel for:

A. Delivery truck, automobile and pedestrian ingress and egress to and from Fullerton Avenue and the MCL Parcel over, across and upon the westerly twelve (12) feet of the thirty-two (32) feet wide strip of land legally described on attached Exhibit "E" and incorporated herein by reference (for purposes hereof the entire thirty-two (32) feet wide strip

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of land shall be called the "Service Drive"), provided, however, there shall be absolutely no use of the Service Drive by construction traffic going to or from the MCL Parcel and MCL, at its sole cost and expense, shall erect signs at each end of the Service Drive advising of this prohibition.

B. A subsurface easement over and under the west twelve (12) feet of the Service Drive for the installation, repair, maintenance and replacement of underground utilities, for water, sanitary sewer and storm sewer. All lines, conduits, cables, pipes and other utility equipment must be buried at least three (3) feet below the surface or at such greater depth as required by applicable laws and ordinances, must be installed in a diligent and expeditious manner, the surface restored in a diligent and expeditious manner to its former condition and after installation the utilities may only be maintained, repaired, renewed or replaced after ten (10) days written notice to the beneficiary of ANB, except in cases of emergency. MCL, at its expense, shall provide ANB with an "as-built" survey or engineering drawing showing the location of its utilities.

C. A non-exclusive easement for serving the MCL Parcel with electricity, communications and gas is hereby granted to Commonwealth Edison Company, The Peoples Gas Light and Coke Company, Ameritech and the local cable TV company, their respective successors and assigns, jointly and severally ("Grantees"), to install, construct, operate, maintain, inspect, repair, renew, replace, remove or abandon in place, from time to time, facilities used in connection with underground transmission and distribution of electricity and sounds and signals and gas, including, but not limited to, gas mains and service pipes, together with the necessary valves, valve boxes, regulators and other attachments, connections and fixtures for distributing gas to the MCL Parcel, all under the west twelve (12) feet of the Service Drive, and the right to enter upon the Service Drive for all such purposes. No obstructions other than a roadway shall be placed over Grantees' facilities or in, upon or over the above described property without the written consent of the Grantees. After installation of any such facilities, the grade of the west twelve feet of the Service Drive shall not be altered in a manner so as to interfere with the proper operation and maintenance of such facilities. All lines, conduits, cables, pipes and all other utility equipment must be buried at least three (3) feet below the surface or at such greater depth as required by applicable laws and ordinances, must be installed in a diligent and expeditious manner, the surface restored in a diligent and expeditious manner to its former condition and after installation the utilities may only be maintained, repaired, renewed or replaced after ten (10) days written notice to ANB except in cases of an emergency. MCL, at its expense, shall provide ANB with an "as-built" survey or engineering drawing showing the location of the utilities installed pursuant to the provisions of this Paragraph.

D. An easement for serving the MCL Parcel with electric service is hereby granted to Commonwealth Edison Company ("Grantee") and its successors and assigns, to install, operate, maintain and remove, from time to time, facilities used in connection with transmission and distribution of electricity under the surface of the property described in Exhibit "F" and commencing on a plane 21 feet 8 inches above the surface of the property described in Exhibit "G" attached hereto and incorporated herein by this reference, the right to

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cut, trim or remove trees, bushes and roots as may be reasonably required incident to the rights herein given and the right to enter upon the Service Drive for all such purposes. No obstructions other than a roadway shall be placed over Grantee's facilities or in, upon or over the above-described property without the written consent of the Grantee. After installation of any such facilities, the grade of the Service Drive shall not be altered in a manner so as to interfere with the proper operation and maintenance of such facilities. All lines, conduits, cables, pipes and other utility equipment installed in the property described in Exhibit F must be buried at least three (3) feet below the surface or at such greater depth as required by applicable laws and ordinances. All lines, conduits, cables, pipes and other utility equipment must be installed in a diligent and expeditious manner, the surface restored to its former condition and after installation the utilities may only be maintained, repaired, renewed, or replaced after ten (10) days written notice to ANB except in cases of an emergency. MCL, at its expense, shall provide ANB with an "as-built" survey or engineering drawing showing the location of the utilities installed pursuant to the provisions of this Paragraph.

4. Service Drive Maintenance.

A. ANB, its beneficiaries, successors and assigns shall maintain (including snow removal) the Service Drive and repair and replace the Service Drive to at least the same condition to which it is restored by MCL pursuant to the provisions of Paragraph 4.B hereof, ordinary wear and tear excepted. Up to the date MCL records either a Declaration of Condominium or a Declaration of Covenants, Conditions and Restrictions with respect to the MCL Parcel, MCL shall reimburse ANB for one-half (1/2) of the Service Drive Maintenance Costs as hereinafter defined. After a Declaration of Covenants, Conditions and Restrictions is recorded with respect to any portion of the MCL Parcel (and ANB is so notified), the Homeowners Association or Associations created with respect thereto shall reimburse ANB for said one-half (1/2) of the Service Drive Maintenance Costs. Hereafter in this Paragraph, MCL, or the Homeowner Association or Associations, as appropriate, shall be referred to as the Payor. Maintenance, repair and replacement costs for which Payor shall be liable shall include, but shall not be limited to, real estate taxes, liability insurance, general maintenance, surfacing, resurfacing, lighting and snow removal ("Service Drive Maintenance Costs"). ANB shall invoice Payor for the appropriate share of the Service Drive Maintenance Costs no more often than quarterly. Payor shall pay such share of Service Drive Maintenance Costs within thirty (30) days of the date of such invoice from ANB sent to the address in Paragraph 27 below. Any amount not paid within said thirty (30) days shall accrue interest at the rate of eighteen percent (18%) per annum from the date due until paid. The parties hereby acknowledge that MCL may provide in the various instruments it records with respect to the MCL Parcel (provided copies thereof are sent to ANB) to apportion the one-half of the Service Drive Maintenance Costs for which MCL is initially responsible between or among any condominium or homeowners' association it may create for any part of the MCL Parcel and in any ratio deemed appropriate by MCL, but that, regardless of such apportionment, all such associations shall be jointly and severally liable for the entire one-half (1/2) of the Service Drive Maintenance Costs.

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B. MCL agrees that after the Grantees and MCL have installed all utility, water and sewer lines necessary to service the MCL Parcel in the west 12 feet of the Service Drive, MCL at its sole cost and expense will thereafter diligently and expeditiously proceed to prepare, regrade, and resurface the entire Service Drive, with concrete in such depth as is customary in the Greater Metropolitan Chicago Area for similar such uses and in any event in accordance with all applicable codes, statutes and ordinances.

5. Ingress and Egress Easement Prohibitions and Covenants. Each of the parties hereby acknowledges that the ingress and egress easements granted in Paragraphs 2(A), 2(B) and 3(A) are for ingress and egress of automobiles, delivery trucks and pedestrians, as specifically stated therein and that the private driveways on the MCL Parcel have not yet been constructed. Each of the Parties further covenants as follows:

A. No party shall grant easements or licenses to any person, firm or entity that is not a party to this agreement except as specifically provided in Paragraphs 2(A), 2(B) and 3(A).

B. No party shall allow parking, standing or stopping of any automobile or delivery vehicle upon the area of any easement nor shall any party erect any barricade, temporary or permanent, which obstructs any easement granted herein.

C. No party shall store any items, including but not limited to garbage containers or dumpsters, within the easement areas, nor shall any party place any other personal property, temporary or permanent, within an easement area.

D. No party shall use any easement area for outdoor activities such as festivals, carnivals, picnics, sales, or any other "promotional" or ancillary use.

6. Event of Default.

(A) The occurrence of any one or more of the following events shall constitute a material default ("Event of Default") and breach of this Agreement by the nonperforming Party (the "Defaulting Party"):

- (i) The failure to make payment of Service Drive Maintenance Costs within the time provided in Paragraph 4(A);
- (ii) The failure to make any other payments required to be made hereunder within fifteen (15) days after written notice that such payments are due, unless otherwise specifically stated herein; or
- (iii) The failure to observe or perform any of the covenants, conditions or obligations of this Agreement, other than as described in (i) above, within thirty (30) days after the issuance of a notice by another Party (the "Non-Defaulting Party") specifying the nature of the default claimed.

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(B) Upon the occurrence of an Event of Default under Paragraph (A)(iii) above, any Non-Defaulting Party shall have the right, but not the obligation, to cure such default by the payment of money, if appropriate, or the performance of some other action for the account of and at the expense of the Defaulting Party. Each Party shall be responsible for the default of its Permitted Invitees. In the event that any Non-Defaulting Party shall cure a default, the Defaulting Party shall reimburse the Non-Defaulting Party for all costs and expenses incurred in connection with such curative action, plus interest as provided herein, within ten (10) days of receipt of demand, together with reasonable documentation supporting the expenditures made.

(C) The payment of all sums payable under this Instrument and not paid when due may be enforced by the filing of a lien against the Defaulting Party's Parcel. In the event of an Event of Default in the payment to ANB of any portion of the Service Drive Maintenance Costs under Paragraph 4(A), all owners of the MCL Parcel will be deemed to be a Defaulting Party. Any such lien shall attach and take effect only upon recordation of a claim of lien in the office of the Recorder of Deeds of the County of Cook, State of Illinois by the Party making the claim. The lien shall take precedence over any mortgage or encumbrance which may be a lien on the Parcel (or part thereof) against which the lien is claimed other than a Mortgage or Trust Deed which is a first and paramount lien against such Parcel (or part thereof) at the time of the recording of the claim of lien as herein provided. The claim of lien shall include the following:

- (i) The name of the lien claimant;
- (ii) A statement concerning the basis for the claim of lien and identifying the lien claimant as a curing Party;
- (iii) An identification of the owner or reputed owner of the Parcel or interest therein against which the lien is claimed;
- (iv) A description of the Parcel against which the lien is claimed;
- (v) A description of the work performed which has given rise to the claim of lien and a statement itemizing the amount thereof; and
- (vi) A statement that the lien is claimed pursuant to the provisions of this Agreement, reciting the date of recordation and the recorded document number hereof. The notice shall be duly verified, acknowledged and contain a certificate that a copy thereof has been served upon the Party against whom the lien is claimed, by personal service or by mailing pursuant to Paragraph 27 below. The lien, so claimed shall attach from, and become effective from, the date of recordation solely in the amount

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claimed thereby and may be enforced in any manner allowed by law, including without limitation, a suit in the nature of a suit to foreclose a mortgage or mechanic's lien under the applicable provisions of the law of the State of Illinois.

(D) No waiver by any Party of any default under this Agreement shall be effective or binding on such Party unless made in writing by such Party and no such waiver shall be implied from any omission by a Party to take action in respect to such default. No express written waiver of any default shall affect any other default or cover any other period of time other than any default and/or period of time specified in such express waiver. One or more written waivers of any default under any provision of this Agreement shall not be deemed to be a waiver of any subsequent default in the performance of the same provision or any other term or provision contained in this Agreement.

(E) Each Non-Defaulting Party shall have the right to prosecute any proceedings at law to collect the payment of sums required to be paid by this Agreement or in equity for non-monetary breaches of this Agreement against any Defaulting Party hereto or any other Person violating or attempting to violate or defaulting upon any of the provisions contained in this Agreement. Such equitable proceedings shall include the right to restrain by injunction any violation or threatened violation by another of any of the terms, covenants or conditions of this Agreement, or to obtain a decree to compel performance of any such terms, covenants or conditions, it being agreed that the remedy at law for a breach of any such term, covenant, or condition (except those, if any, requiring the payment of a liquidated sum) is not adequate. All of the remedies permitted or available to a Party under this Agreement or at law or in equity shall be cumulative and not alternative, and invocation of any such right or remedy shall not constitute a waiver or election of remedies with respect to any other permitted or available right or remedy.

7. Damage or Destruction. In the event that any easement area is damaged or destroyed by any cause whatsoever, whether insured or uninsured, during the term of this Agreement, other than damage caused by ordinary use or wear and tear, the Party upon whose Parcel such easement area is located shall repair or restore such easement area at its sole cost and expense with all due diligence. In the event that such damage or destruction of an easement area is caused in whole or in part by another Party or third person, the Party obligated to make such repair or restoration reserves and retains the right to proceed against such other Party or third person for indemnity, contribution or damages.

8. Insurance. Except to the extent coverage is provided by the insurance required to be maintained under Paragraph 4 above, each Party shall maintain or cause to be maintained in full force and effect Commercial General Liability Insurance with a combined single limit of liability of not less than Two Million Dollars (\$2,000,000.00) for bodily or personal injury or death, and for property damage, arising out of any one occurrence; the other Parties shall be "additional insureds" under such policy.

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Each Party ("Indemnitor") covenants and agrees to defend, protect, indemnify and hold harmless each other Party ("Indemnitee") from and against all claims, including any actions or proceedings brought thereon, and all costs, losses, expenses and liability (including reasonable attorney's fees and costs of suit) arising from or as a result of the injury to or death of any person, or damage to the property of any person which shall occur on the Parcel in which such Indemnitor has an interest, except for claims caused by the negligence or willful act or omission of such Indemnitee, its licensees, concessionaires, agents, servants, or employees, or the agents, servants or employees of any licensee or concessionaire thereof.

9. Taxes and Assessments. Subject to the provisions of Paragraph 4, each Party shall pay, or cause to be paid, prior to delinquency all taxes and assessments with respect to its Parcel, the buildings and improvements located thereon and any personal property owned or leased by such Party; provided, however, that if such taxes or assessments or any part thereof may be paid in installments, the Party responsible therefor may pay each such installment as and when the same becomes due and payable. Nothing contained in this subsection shall prevent any Party from contesting at its cost and expense any such taxes and assessments with respect to its Parcel in any manner such Party elects, so long as such contest is maintained with reasonable diligence and in good faith. At the time as such contest is concluded (allowing for appeal to the highest appellate court), the contesting Party shall promptly pay all such taxes and assessments determined to be owing, together with all interest, penalties and costs thereon.

10. Lien. In the event any mechanic's lien is filed against the Parcel of one Party as a result of services performed or materials furnished for the use of another Party, the Party permitting or causing such lien to be so filed agrees to cause such lien to be discharged prior to entry of final judgment (after all appeals) for the foreclosure of such lien and further agrees to indemnify, defend, and hold harmless the other Party and its Parcel against liability, loss, damage, costs or expenses (including reasonable attorneys' fees and cost of suit) on account of such claim of lien. Upon request of the Party whose Parcel is subject to such lien, the Party permitting or causing such lien to be filed agrees to promptly cause such lien to be released and discharged of record; provided, however, that the Party permitting or causing such lien may in good faith contest such lien by appropriate proceedings, if such Party (a) gives prior notice to the Party whose Parcel is subject to such lien, pursues such contest with reasonable diligence and informs the other Party of its progress, and (b) furnishes and keeps in force (i) an irrevocable letter of credit or a surety bond from a bank or surety company acceptable to the Party whose Parcel is subject to such lien and in an amount reasonably sufficient to pay such contested lien claims plus any interest thereon, or (ii) some other indemnity or guarantee reasonably satisfactory to the Party whose Parcel is subject to such lien.

11. Estoppel Certificate.

Each Party agrees that upon the written request (which shall not be more frequent than three (3) times during any calendar year) of the other Party, such requested Party will issue to the requesting Party or its prospective mortgagee or successor, an estoppel certificate stating, to the best of the requested Party's knowledge, that as of such date:

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- (i) whether it knows of any default under this Agreement by the requesting Party, and if there are known defaults, specifying the nature thereof;
- (ii) whether this Agreement has been assigned, modified or amended in any way by it and if so, then stating the nature thereof; and
- (iii) whether this Agreement is in full force and effect.

Such statement shall act as a waiver of any claim by the Party furnishing it to the extent such claim is based upon facts contrary to those asserted in the statement and to the extent the claim is asserted against a bona fide encumbrancer or purchaser for value without knowledge of facts to the contrary of those contained in the statement, and who has acted in reasonable reliance upon the statement. Notwithstanding anything to the contrary, the issuance of an estoppel certificate shall in no event subject the Party furnishing it to any liability whatsoever, notwithstanding the negligent or otherwise inadvertent failure of such Party to disclose correct and/or relevant information.

12. Condemnation. In the event any portion of any easement area shall be condemned, the award shall be paid to the Party owning the land or the improvement taken, except that (i) if the taking includes improvements belonging to more than one Party, the portion of the award allocable thereto shall be used to relocate, replace or restore such jointly owned improvements to a useful condition, and (ii) if the taking includes easement rights, the portion of the award allocable to each such easement right shall be paid to the respective grantee or grantees thereof. In addition to the foregoing, if a separate claim can be filed for the taking of any other property interest existing pursuant to this Agreement which does not reduce or diminish the amount paid to the Party owning the land or the improvement taken, then the owner of such other property interest shall have the right to seek an award for the taking thereof.

13. Construction and Interpretation. Whenever required by the context of this Agreement, (i) the singular shall include the plural and vice versa, and the masculine shall include the feminine and neuter genders and vice versa; and (ii) use of the words "including", "such as", or words of similar import, when following any general term, statement or matter shall not be construed to limit such statement, term or matter to specific items, whether or not language of non-limitation, such as "without limitation", or "but not limited to", are used with reference thereto, but rather shall be deemed to refer to all other items or matters that could reasonably fall within the broadest scope of such statement, terms or matter.

14. Negation of Partnership. None of the terms or provisions of this Agreement shall be deemed to create a partnership between or among the Parties in their respective businesses or otherwise, nor shall it cause them to be considered joint venturers or members of any joint enterprise. Each Party shall be considered a separate owner, and no Party shall have the right to act as an agent for another Party, unless expressly authorized to do so herein or by separate written instrument signed by the Party to be charged.

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15. Not a Public Dedication. Nothing herein contained shall be deemed to be a gift or dedication of any portion of any Parcel to the general public, or for any public use or purpose whatsoever. Except as herein specifically provided, no right, privileges or immunities of any Party hereto shall inure to the benefit of any third-party or person, nor shall any third-party or person be deemed to be a beneficiary of any of the provisions contained herein.

16. Excusable Delays. Whenever performance is required of any Party hereunder, such Party shall use all due diligence to perform and take all necessary measures in good faith to perform; provided, however, that if completion of performance shall be delayed at any time by reason of acts of God, war, civil commotion, riots, strikes, picketing or other labor disputes, unavailability of labor or materials, damage to work in progress by reason of fire or other casualty, or any cause beyond the reasonable control of such Party, then the time for performance as herein specified shall be appropriately extended by the amount of the delay actually so caused. The provisions of this section shall not operate to excuse any Party from the prompt payment of any monies required by this Agreement.

17. Captions and Capitalized Terms. The captions preceding the text of each article and section are included only for convenience of reference. Captions shall be disregarded in the construction and interpretation of this Agreement. Capitalized terms are also selected only for convenience of reference and do not necessarily have any connection to the meaning that might otherwise be attached to such term in a context outside of this Agreement.

18. Mitigation of Damages. In all situations arising out of this Agreement, each Party shall attempt to avoid and mitigate the damages resulting from the conduct of any other Party. Each Party hereto shall take all reasonable measures to effectuate the provisions of this Agreement.

19. Agreement Shall Continue Notwithstanding Breach. It is expressly agreed that no breach of this Agreement shall (i) entitle any Party to cancel, rescind or otherwise terminate this Agreement, or (ii) defeat or render invalid the lien of any mortgage or deed of trust made in good faith and for value as to any Parcel. However, such limitation shall not affect in any manner any other rights or remedies which a Party may have hereunder by reason of any such breach.

20. Time. Time is of the essence of this Agreement.

21. No Waiver. The failure of any Party to insist upon strict performance of any of the terms, covenants or conditions hereof shall not be deemed a waiver of any rights or remedies which that Party may have hereunder, at law or in equity and shall not be deemed a waiver of any subsequent breach or default in any of such terms, covenants or conditions.

22. Interest. Any time a Party shall not pay any sum payable hereunder to another within five (5) days of the due date, such delinquent Party shall pay interest on such amount from the due date to and including the date such payment is received by the Person entitled thereto, at the rate of eighteen percent (18%) per annum.

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23. Subordination and Non-Disturbance. If any of the Parcels are encumbered by a mortgage, the parcel owner shall be required to obtain the subordination and consent of its lender to the easement or easements such party is granting hereunder and such subordination and consent shall be evidenced by such mortgagee's execution of this Agreement or a separate subordination and consent which shall be recorded concurrently with this Agreement.

24. Successors and Assigns. The easements granted herein and their respective obligations shall run with the land to which they benefit and inure and bind each Party's heirs, legal representatives, successors and/or assigns. No third party, other than such heirs, legal representatives, successors and assigns, shall be entitled to enforce any or all of the provisions of this Agreement or have any rights hereunder whatsoever.

25. Prior Agreements/Amendments. This Agreement contains all of the agreements of the Parties hereto with respect to any matter covered or mentioned in this Agreement and no prior agreement or understanding pertaining to any such matters shall be effective for any purpose. No provision of this Agreement may be amended or added to except by an agreement in writing signed by the Parties hereto or their respective successors in interest.

26. Partial Invalidity/Governing Law. Any provision of this Agreement which shall prove to be invalid, void, or illegal shall in no way affect, impair or invalidate any other provision hereof and such other provision shall remain in full force and effect. This Agreement shall be governed by and construed under the laws of the State of Illinois.

27. Notice. Notices required or permitted to be given hereunder shall be given by registered or certified mail, return receipt requested, and shall be addressed as specified below:

MCL: Dan Melk Development/MCL Fullerton Att(oid), L.P.
c/o MCL Construction Corporation
1337 West Fullerton Avenue
Chicago, Illinois 60614

ANB: American National Bank & Trust Company of
Chicago, Trust No. 26-6637
c/o Lakeshore Management Group, Inc.
1320 West Fullerton
Chicago, Illinois 60614
Attention: Jeff Kaiser

or at such other address that any Party may designate by written notice to all other Parties. Notices and demands shall be deemed to have been given when mailed.

28. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall together constitute one and the same instrument.

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29. Trustee Exculpation. This Agreement is executed by ANB, not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein shall be construed as creating any liability on the Trustee personally to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by MCL and by every person now or hereafter claiming any right or security hereunder, and that so far as the Trustee and its successors personally are concerned, MCL shall look solely to the assets of the Trust Estate held under the Land Trust.

IN WITNESS WHEREOF, the Parties have executed this Instrument the day and year first written above.

MCL:

DAN MELK DEVELOPMENT/MCL FULLERTON
ALTGELD, L.P., an Illinois limited partnership

By: _____

Melk Walsh

, General Partner

ANB:

AMERICAN NATIONAL BANK & TRUST COMPANY
OF CHICAGO, as Successor Trustee aforesaid

By: _____

Its _____
TRUST OFFICER

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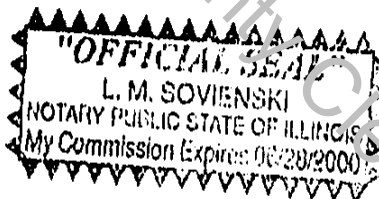
STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

I, L. M. SOVIENSKI, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ETHEL F. NEARU, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such TRUST OFFICER of AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, as Successor Trustee to First Chicago Trust Company of Illinois, as Successor Trustee to First Chicago Bank of Ravenswood, as Trustee under Trust Agreement dated September 12, 1984, and known as Trust No. 25-6637, appeared before me this day in person and acknowledged that (s)he signed and delivered the said instrument as (her) his own free and voluntary act, and as the free and voluntary act of said American National Bank & Trust Company of Chicago, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this day of MAY 13 1998, 1998.

L. M. Sovienksi
Notary Public

My Commission expires:



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CONSENT OF MORTGAGEE

The undersigned, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO ("Bank"), the mortgagee under that certain Mortgage, Security Agreement And Assignment of Rents And Leases dated December 29, 1989 and recorded with the Recorder of Deeds for Cook County, Illinois ("Recorder") on January 2, 1990 as Document Number 90001117 encumbering the ANB Parcel, which Mortgage, Security Agreement And Assignment of Rents And Leases was amended by: a) First Amendment recorded with the Recorder on November 12, 1992 as Document Number 92844254; b) Second Amendment recorded with the Recorder on March 8, 1994 as Document Number 94213329 and c) Third Amendment recorded with the Recorder on August 31, 1994 as Document Number 94769253 (said Mortgage, Security Agreement And Assignment of Rents and Leases as amended as aforesaid is hereinafter referred to as "Mortgage"), does hereby consent to the recording of this Reciprocal Easement Agreement And Grant of Utility Easements ("Easement Agreement") and does hereby subordinate the lien of the Mortgage and all indebtedness thereby secured to all of the provisions of the Easement Agreement and all of the rights, powers and privileges therein granted.

DATED this 13th day of Mny, 1998.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

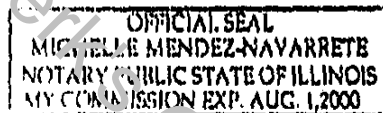
By: Jack Gordon

Its Authorized Vice President

STATE OF ILLINOIS)

) SS

COUNTY OF)



I, Michelle Mendez-Navarrete a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that Jack Gordon, is the Authorized VP of American National Bank and Trust Company of Chicago, and is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Jack Gordon of American National Bank and Trust Company of Chicago, and appeared before me this day in person and acknowledged that (s)he signed, sealed and delivered the said instrument as (her) his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand this 14 day of May, 1998.

Michelle Mendez-Navarrete
NOTARY PUBLIC

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CONSENT OF MORTGAGE

97009113

The undersigned, FIRST OF AMERICAN BANK, ILLINOIS ("Bank"), the mortgagee under that certain Mortgage, dated ~~6-1-98~~ and recorded with the Recorder of Deeds for Cook County, Illinois on May 2, 1998 as Document Number 96346439 encumbering the MCL Parcel ("Mortgage"), does hereby consent to the recording of this Reciprocal Easement Agreement And Grant of Utility Easements ("Easement Agreement") and does hereby subordinate the lien of the Mortgage and all indebtedness thereby secured to all of the provisions of this Easement Agreement and all of the rights, powers and privileges therein granted.

DATED this 22nd day of May, 1998.

FIRST OF AMERICAN BANK, ILLINOIS, N.A.

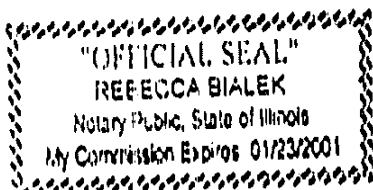
By: David A Smith
Its VICE PRESIDENT

STATE OF ILLINOIS)
) SS
COUNTY OF)

I, Rebecca Bialek, a Notary Public in and for said County and State aforesaid, DO HEREBY CERTIFY that David Smith, is the Vice President of First of American Bank, Illinois, and is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President of First of American Bank, Illinois, and appeared before me this day in person and acknowledged that (s)he signed, sealed and delivered the said instrument as (her) his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand this 22nd day of May, 1998.

Rebecca Bialek
NOTARY PUBLIC



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EXHIBIT A

That part of Lots 8 and 9 in County Clerk's Division of Block 43 in Sheffield's Addition to Chicago in the Southwest Quarter of Section 29, Township 40 North, Range 14, East of the Third Principal Meridian, described as follows: commencing at the West line of the East 132.10 feet of Lot 9 with the South line of West Altgeld Street; Thence South 89° 42' 02" East along said South line 9.60 feet to the point of beginning; Thence South 00° 00' 40" West parallel with the West line of the East 132.10 feet of Lot 9 aforesaid 123.0 feet; Thence North 89° 42' 02" West parallel with the South line of West Altgeld Street for a distance of 6.90 feet; Thence South 00° 00' 40" West parallel with the West line of the East 132.10 feet of Lot 9 aforesaid 472.65 feet to the North line of West Fullerton Avenue; Thence South 89° 39' 51" East along said North line 229.89 feet to a line 32.0 feet West of and parallel to the East line of Lot 8; Thence North 00° 01' 25" East along said parallel line 362.88 feet; Thence South 89° 41' 29" East 32.0 feet to the East line of Lot 8; Thence North 00° 01' 25" East along the East line 111.92 feet to the South line of the North 121.0 feet of Lot 8; Thence North 89° 42' 02" West along the last described line 132.64 feet to the West line of Lot 8; Thence North 00° 00' 33" East along said West line 121.0 feet to the Northwest corner thereof; Thence North 89° 42' 02" West along the North line of Lot 9 aforesaid, being the South line of West Altgeld Street 122.45 feet to the point of beginning, in Cook County, Illinois.

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EXHIBIT B

LEGAL DESCRIPTION:

PARCEL 1:

THAT PART OF LOTS 6 AND 7 (TAKEN AS A TRACT) IN THE COUNTY CLERK'S DIVISION OF BLOCK 43 IN SHEFFIELD'S ADDITION TO CHICAGO, IN THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE AFORESAID LOT 7; THENCE NORTH ON THE WEST LINE OF SAID LOT 7 TO THE NORTHWEST CORNER THEREOF; THENCE SOUTH 88 DEGREES 41 MINUTES 24 SECONDS EAST ALONG THE SOUTH LINE OF WEST ALTGELD STREET, 137.89 FEET; THENCE SOUTHERLY 62.36 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE WEST, HAVING A RADIUS OF 2300.51 FEET, AND WHOSE CHORD BEARS SOUTH 01 DEGREES 00 MINUTES 41 SECONDS WEST TO A POINT; THENCE SOUTH 00 DEGREES 14 MINUTES 05 SECONDS WEST 533.61 FEET ALONG A LINE TANGENT TO THE LAST DESCRIBED ARC TO THE NORTH LINE OF WEST FULLERTON AVENUE; THENCE NORTH 89 DEGREES 39 MINUTES 57 SECONDS WEST ALONG SAID NORTH LINE 134.50 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO

PARCEL 2:

THAT PART OF LOT 8 DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 8 AND EXTENDING NORTH ALONG THE EAST LINE OF SAID LOT 8, 362.33 FEET; THENCE WEST 32 FEET; THENCE SOUTH PARALLEL WITH THE EAST LINE OF SAID LOT 8, A DISTANCE OF 362.33 FEET TO THE SOUTH LINE OF SAID LOT 8; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 8, TO THE PLACE OF BEGINNING; IN COUNTY CLERK'S DIVISION OF BLOCK 43 IN SHEFFIELD'S ADDITION TO CHICAGO, IN SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THAT PART OF THE COUNTY CLERK'S DIVISION OF BLOCK 43 IN SHEFFIELD'S ADDITION TO CHICAGO, IN THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN THE AFORESAID COUNTY CLERK'S DIVISION; THENCE SOUTH 89 DEGREES 39 MINUTES 57 SECONDS EAST, ALONG THE NORTH LINE OF WEST FULLERTON AVENUE, 158.10 FEET TO THE POINT OF BEGINNING, OF THE TRACT HEREIN DESCRIBED; THENCE NORTH 0 DEGREES 14 MINUTES 05 SECONDS EAST 533.67 FEET; THENCE NORTHEASTERLY 62.32 FEET ALONG THE ARC OF A CIRCLE, CONVEX NORTHWESTERLY HAVING A RADIUS OF 2277.01 FEET, TANGENT OF THE LAST DESCRIBED LINE, AND WHOSE CHORD BEARS NORTH 1 DEGREES 01 MINUTES

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08 SECONDS EAST 62.32 FEET TO A POINT ON SOUTH LINE OF WEST ALTGELD STREET, SAID POINT LYING SOUTH 89 DEGREES 41 MINUTES 24 SECONDS EAST 161.39 FEET FROM THE NORTHWEST CORNER OF LOT 7 IN THE AFORESAID COUNTY CLERK'S DIVISION; THENCE SOUTH 89 DEGREES 41 MINUTES 24 SECONDS EAST, ALONG THE SOUTH LINE OF WEST ALTGELD STREET, 21.04 FEET TO THE NORTHWEST CORNER OF LOT 64 IN THOMAS GOODE'S SUBDIVISION OF PART OF THE SOUTH 1/2 OF BLOCK 43 OF THE AFORESAID SHEFFIELD'S ADDITION TO CHICAGO; THENCE SOUTH 0 DEGREES 00 MINUTES 02 SECONDS EAST, ALONG THE WEST LINE OF LOT 64, A DISTANCE OF 496.96 FEET TO THE SOUTHWEST CORNER OF SAID LOT; THENCE SOUTH 89 DEGREES 40 MINUTES 12 SECONDS EAST, ALONG THE SOUTH LINE OF THE AFORESAID LOT 64 AND THE SOUTH LINE OF A 16 FOOT PUBLIC ALLEY, 50.00 FEET TO THE NORTHWEST CORNER OF LOT 47 IN THE AFORESAID THOMAS GOODE'S SUBDIVISION; THENCE SOUTH 0 DEGREES 00 MINUTES 02 SECONDS EAST, ALONG THE WEST LINE OF LOT 47 AFORESAID, 100.04 FEET TO THE SOUTHWEST CORNER OF SAID LOT; THENCE NORTH 89 DEGREES 39 MINUTES 57 SECONDS WEST, ALONG THE NORTH LINE OF WEST FULLERTON AVENUE, 74.34 FEET TO THE HEREINABOVE DESCRIBED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

LOT 64 IN THOMAS GOODE'S SUBDIVISION OF PART OF THE SOUTH 1/2 OF BLOCK 43 OF SHEFFIELD'S ADDITION TO CHICAGO OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

THAT PART OF THE COUNTY CLERK'S DIVISION OF BLOCK 43 IN SHEFFIELD'S ADDITION TO CHICAGO, IN THE SOUTHWEST 1/4 OF SECTION 29 TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF LOT 7 IN THE AFORESAID COUNTY CLERK'S DIVISION; THENCE SOUTH 89 DEGREES 39 MINUTES 57 SECONDS EAST, ALONG THE NORTH LINE OF WEST FULLERTON AVENUE 134.60 FEET TO THE POINT OF BEGINNING OF THE TRACT HEREIN DESCRIBED; THENCE CONTINUING SOUTH 89 DEGREES 39 MINUTES 57 SECONDS EAST ALONG THE NORTH LINE OF WEST FULLERTON AVENUE, A DISTANCE OF 23.50 FEET; THENCE NORTH 0 DEGREES 14 MINUTES 05 SECONDS EAST 533.67 FEET; THENCE NORTHEASTERLY 62.32 FEET ALONG THE ARC OF A CIRCLE, CONVEX NORTHWESTERLY, HAVING A RADIUS OF 2277.01 FEET, TANGENT TO THE LAST DESCRIBED LINE, AND WHOSE CHORD BEARS NORTH 1 DEGREE 01 MINUTES 08 SECONDS EAST 62.32 FEET TO A POINT ON THE SOUTH LINE OF WEST ALTGELD STREET, SAID POINT LYING SOUTH 89 DEGREES 41 MINUTES 24 SECONDS EAST 161.39 FEET FROM THE NORTHWEST CORNER OF LOT 7 IN THE AFORESAID COUNTY CLERK'S DIVISION; THENCE NORTH 89 DEGREES 41 MINUTES 24 SECONDS WEST, ALONG THE SOUTH LINE OF WEST ALTGELD STREET, A DISTANCE OF 23.50 FEET; THENCE SOUTHERLY 62.36 FEET ALONG THE ARC OF A CIRCLE CONVEX TO THE WEST, HAVING A RADIUS OF 2300.51 FEET, AND WHOSE CHORD BEARS SOUTH 1 DEGREE 00 MINUTES 41 SECONDS WEST TO A POINT; THENCE SOUTH 0 DEGREES 14 MINUTES 05 SECONDS WEST 533.61 FEET ALONG A LINE TANGENT TO THE LAST DESCRIBED ARC TO A POINT ON THE NORTH LINE OF WEST FULLERTON AVENUE, SAID POINT BEING THE HEREINABOVE DESCRIBED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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EXHIBIT C

That part of Lot 8 in County Clerk's Division of Block 43 in Sheffield's Addition to Chicago in the Southwest Quarter of Section 29, Township 40 North, Range 14, East of the Third Principal Meridian, described as: commencing at the Southeast corner of Lot 8; Thence North $89^{\circ} 39' 51''$ West along the South line of Lot 8, 32.0 feet North $00^{\circ} 01' 25''$ East 286.50 feet to the point of beginning; Thence North $89^{\circ} 59' 20''$ West 84.49 feet; Thence North $00^{\circ} 00' 40''$ East 16.12 feet; Thence South $89^{\circ} 59' 20''$ East 84.50 feet; Thence South $00^{\circ} 01' 25''$ West 16.12 feet to the point of beginning, in Cook County, Illinois.

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EXHIBIT D

That part of Lots 8 & 9 in County Clerk's Division of Block 43 in Sheffield's Addition to Chicago in the Southwest Quarter of Section 29, Township 40 North, Range 14, East of the Third Principal Meridian, described as: commencing at the Northeast corner of said Lot 9; Thence North 89° 42' 02" West 6.45 feet along the North line thereof to the point of beginning; Thence South 00° 00' 33" West 121.00 feet; Thence South 89° 42' 02" East 120.09 feet; Thence South 00° 01' 25" West 111.92 feet; Thence North 89° 41' 29" West 16.00 feet; Thence North 00° 00' 40" East 95.92 feet; Thence North 89° 42' 02" West 120.08 feet; Thence North 00° 00' 33" East 137.00 feet to the North line of Lot 9 aforesaid; Thence South 89° 42' 02" East 16.00 feet to the point of beginning in Cook County, Illinois.

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EXHIBIT E

Description for 32 foot easement: That part of Lot 8 in County Clerk's Division of Block 43 in Sheffield's Addition to Chicago in the Southwest Quarter of Section 29, Township 40 North, Range 14, East of the Third Principal Meridian, described as: beginning at the Southeast corner of said Lot 8; Thence North $00^{\circ} 01' 25''$ East 362.90 feet along the East line thereof; Thence North $89^{\circ} 41' 29''$ West 32.0 feet; Thence South $00^{\circ} 01' 25''$ West 362.88 feet to the South line of said Lot 8; Thence South $89^{\circ} 39' 51''$ East along said South line 32.0 feet to the point of beginning, in Cook County, Illinois.

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EXHIBIT E

That part of Lot 8 in County Clerk's Division of Block 43 in Sheffield's Addition to Chicago in the Southwest Quarter of Section 29, Township 40 North, Range 14, East of the Third Principal Meridian, described as: commencing at the Southeast corner of said Lot 8; Thence North $00^{\circ} 01' 25''$ East 362.90 feet along the East line thereof to the point of beginning; Thence North $89^{\circ} 41' 29''$ West 32.00 feet; Thence South $00^{\circ} 01' 25''$ West 5.00 feet; Thence South $89^{\circ} 41' 29''$ East 32.00 feet to the East line of said Lot 8; Thence North $00^{\circ} 01' 25''$ East 5.00 feet to the point of beginning, in Cook County, Illinois.

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EXHIBIT G

That part of Lot 8 in County Clerk's Division of Block 43 in Sheffield's Addition to Chicago in the Southwest Quarter of Section 29, Township 40 North, Range 14, East of the Third Principal Meridian, described as: commencing at the Southeast corner of said Lot 8; Thence North $00^{\circ} 01' 25''$ East 362.90 feet along the East line thereof to the point of beginning; Thence North $89^{\circ} 41' 29''$ West 10.03 feet; Thence South $04^{\circ} 33' 54''$ West 81.49 feet; Thence South $85^{\circ} 26' 06''$ East 10.00 feet; Thence North $04^{\circ} 33' 54''$ East 82.24 feet to the point of beginning, in Cook County, Illinois.

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