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PREPARED BY: :
Gregg S. Levy :
5885 Landerbrook Drive :
Suite 205 :
Cleveland, Ohio 44124 :

WHEN RECORDED, :
MAIL TO: :
Gregg S. Levy :
5885 Landerbrook Drive :
Suite 205 :
Cleveland, Ohio 44124 :

7/20/98 ABOVE THIS LINE FOR RECORDER'S USE ONLY

SIGN EASEMENT AGREEMENT

THIS SIGN EASEMENT AGREEMENT, dated as of this 29th day of June, 1998, by and between SOUTH CHICAGO PROPERTY MANAGEMENT COMPANY, LTD., an Ohio limited liability company ("South Chicago") with its principal office at 12800 S. Butler Drive, Chicago, Illinois 60633, and LTV STEEL COMPANY, INC., a New Jersey corporation ("LTV") with its principal office at 200 Public Square, Cleveland, Ohio 44114.

Recitals:

1. South Chicago is the owner of certain real property located in Cook County, Illinois, as more particularly described in Exhibit A hereto, which South Chicago purchased from LTV and claims by quitclaim deed of even date herewith (the "Real Property"). Situated to the north west of the Real Property is a parcel of land owned by LTV and on which is located a coke processing plant, together with related roadways, railways, improvements, facilities and utilities (collectively, the "Coke Plant Parcel"). Situated to the east of the Coke Plant Parcel and running in a northerly direction along the easterly edge of the Coke Plant Parcel is a railroad right-of-way (the "Right-of-Way") owned by Consolidated Rail Corporation ("Conrail"). Situated to the west of the Right-of-Way is a parcel of land owned by South Chicago which is presently vacant industrial property, together with related roadways, railways, improvements, facilities and utilities (the "South Chicago Parcel"). Situated to the south of the Real Property is a parcel of land, known as 116th Street, a private road owned by LTV. Situated to the south of 116th Street is a parcel of land owned by Republic Engineered Steels, Inc. ("RESI") and on which is located a steel finishing facility, together with

Lawyers Title Insurance Corporation

related roadways, railways, improvements, facilities and utilities. A graphic representation of the above-described properties is attached hereto and identified as SK-1.

2. As a result of the sale of the Real Property to South Chicago, LTV requires an exclusive easement to use a portion of the Real Property for the purpose of maintaining and utilizing a sign located at the northwest corner of 116th Street and Avenue O, a public street of the City of Chicago (the "Sign") and for the purpose of access to and from the Real Property in order to maintain, repair and replace the Sign, and South Chicago is willing to grant such non-exclusive easement upon the terms and conditions herein stated.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, South Chicago and LTV hereby agree as follows:

South Chicago hereby grants to LTV, a perpetual exclusive easement appurtenant to the Coke Plant Parcel in, over, upon and across the southeast corner of the Real Property for the purpose of maintaining, repairing, replacing and exclusively using, the Sign relating to the identity of the operator of the Coke Plant Parcel (the "Sign Easement"). A graphic representation of the Sign Easement is attached hereto and identified as SK-2. Prior to replacing the Sign, LTV shall submit to South Chicago plans for the Sign for review and approval, which approval shall not be unreasonably withheld or delayed, and shall be deemed granted if not denied within fifteen (15) days after submission of such plans to South Chicago.

South Chicago also hereby grants to LTV, a non-exclusive, perpetual easement appurtenant to the Coke Plant Parcel in, over, upon and across the southeast corner of the Real Property in common with South Chicago and others for the purpose of access by foot, vehicle or otherwise to and from the Real Property, in order to maintain, repair or replace the Sign. South Chicago shall not cause the construction of any permanent improvement that will materially interfere with LTV's ability to maintain, repair or replace the Sign or its visibility from Avenue O. Should LTV, its successors or assigns, permanently discontinue operations of the coke plant on the Coke Plant Parcel, LTV shall be required to remove the sign at its sole cost and expense in a timely fashion. LTV, at its own expense, shall maintain the Sign; provided, however, that any damage to the Sign caused by South Chicago shall be the sole responsibility of South Chicago, who shall cause such damage to be promptly repaired.

South Chicago acknowledges that the successors and assigns of LTV, as owner(s) or occupants(s) of the Coke Plant Parcel, shall have the right to install a replacement Sign pursuant to this Sign Easement Agreement; however, the replacement Sign shall be installed at such location visible from the intersection

of 116th Street and Avenue O as South Chicago shall reasonably designate.

LTV shall use the Sign Easement area in a careful, safe and proper manner at LTV's sole cost and expense. LTV shall be solely responsible for obtaining any permits or approvals required in connection with the Sign. In the event that any use requires underground excavation, LTV shall promptly restore the land effected by such excavation to its original state as it existed immediately prior to such excavation.


LTV shall indemnify and save harmless South Chicago or its successors or assigns from and against any and all claims, actions and suits, whether groundless or otherwise, and from and against any and all liabilities, lawsuits, damages, costs, charges, counsel fees and other expenses of every nature and character arising out of LTV's exercise of its rights under and obligations (or failure to adhere to its obligations) under the Sign Easement Agreement except damage or loss to the extent attributable to the acts or omissions of South Chicago.

The rights, obligations, and covenants of South Chicago and LTV shall be binding upon and inure to the benefit of each of them, their respective lessees, invitees, agents and licensees, successors and assigns, and shall run with the portion of the Real Property subject to the Sign Easement and with the Coke Plant Parcel.

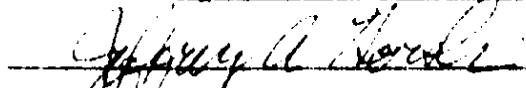
From time to time and without further consideration, both LTV and South Chicago shall do all such acts and shall execute, acknowledge and deliver all such further documents or instruments or shall cause to be done all such things as the other party may reasonably request in order to give full effect to this Sign Easement Agreement and to secure the rights of both LTV and South Chicago hereunder.

IN WITNESS WHEREOF, South Chicago and LTV have executed this Sign Easement Agreement as of date first written above.

Signed and acknowledged
in the presence of:



Printed name: Jeffrey A. Gorski



Printed name: Jeffrey A. Gorski

Signed and acknowledged

**SOUTH CHICAGO PROPERTY
MANAGEMENT COMPANY, LTD.**

By: 

Name: Gregg S. Levy

Title: Secretary

LTV STEEL COMPANY, INC.

LTV STEEL COMPANY, INC.

in the presence of:

Keith W. Grant

Printed name: KEITH W. GRANT

Kenneth R. Yankel

Printed name: Kenneth R. Yankel

By: JC Skunk

Name: J C SKUNK

Title: V.P. TREASURER

This instrument prepared by:

Gregg S. Levy, Esq.

Dunn, Hochman & Potter, P.L.L.

5885 Landerbrook Drive, Suite 205

Cleveland, Ohio 44124

Property of Cook County Clerk's Office

State of Ohio)
) SS
County of Cuyahoga)

BEFORE ME, a Notary Public in and for said state and county, personally appeared the above named Gregg S. Levy Secretary of South Chicago Property Management Company, Ltd., who acknowledged to me that he did sign the foregoing Sign Easement Agreement as the duly authorized officer of South Chicago Property Management Company, Ltd., and that the same was his free act and deed individually and as such officer and the free corporate act and deed of said company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal as of this 24th day of June, 1998.

Jeffrey A. Gorski
Notary Public

My commission expires: _____
JEFFREY A. GORSKI, Attorney
Notary Public - State of Ohio
My Commission Has No Expiration Date
SECTION 147.03 R.C.

State of Ohio)
) SS
County of Cuyahoga)

BEFORE ME, a Notary Public in and for said state and county, personally appeared the above named J.C. SKURER V.P. Treasurer of LTV Steel Company, Inc., who acknowledged to me that he did sign the foregoing Sign Easement Agreement as the duly authorized officer of LTV Steel Company, Inc., and that the same was his free act and deed individually and as such officer and the free corporate act and deed of said company.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal as of this 27th day of JUNE, 1998.

Kenneth R. Yantek
Notary Public

My commission expires: _____
KENNETH R. YANTEK, Attorney At Law
Notary Public - State of Ohio
My commission has no expiration date
Section 147.03 R.C.

PARCEL 12:

THAT PART OF LOT 6, LYING NORTH OF A LINE 1217.00 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 16 (EXCEPT THAT PART TAKEN FOR PUBLIC STREET) OF THE FOLLOWING DESCRIBED PROPERTY TAKEN AS A TRACT:

THAT PART OF LOT 6 IN THE DIVISION OF THE NORTH 102 ACRES OF THE NORTH EAST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 16 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING ON THE EAST LINE OF SAID SECTION 19, AT THE NORTH EAST CORNER OF SAID LOT 6; THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID LOT 6, 673.60 FEET TO A POINT ON THE EASTERLY LINE OF PROPERTY CONVEYED AS PARCEL "K" BY REPUBLIC STEEL CORPORATION TO DEFENSE PLAT CORPORATION BY DEED DATED FEBRUARY 17, 1943 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 13047028; THENCE SOUTH 00 DEGREES 21 MINUTES 44 SECONDS WEST ALONG SAID EASTERLY LINE OF PARCEL "K" TO A POINT ON A LINE 1228.0 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF THE NORTH EAST 1/4 OF SECTION 19, AFORESAID; THENCE WESTERLY ALONG SAID LINE 1228.0 FEET SOUTH OF THE NORTH LINE OF SECTION 19 AFORESAID; 245.0 FEET TO A POINT; THENCE SOUTH 00 DEGREES 21 MINUTES 44 SECONDS WEST 40 FEET TO A POINT ON A LINE 1268.0 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SECTION 19 AFORESAID; THENCE WESTERLY ALONG SAID LINE 1268.0 FEET SOUTH OF THE NORTH LINE OF SAID SECTION 19 AFORESAID, 236.09 FEET TO A POINT ON THE EASTERLY BOUNDARY LINE OF PROPERTY CONVEYED AS PARCEL "A" BY REPUBLIC STEEL CORPORATION TO DEFENSE PLAT CORPORATION BY DEED DATED FEBRUARY 17, 1943 RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 13047025; THENCE SOUTH 00 DEGREES 21 MINUTES 44 SECONDS WEST 167.6 FEET TO A POINT ON THE SOUTHERLY LINE OF LOT 6; THENCE EASTERLY ALONG SAID SOUTHERLY LINE OF LOT 6 TO THE SOUTH EAST CORNER THEREOF; THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 6, 247.60 FEET TO THE NORTH EAST CORNER THEREOF, THE PLACE OF BEGINNING, (EXCEPT THEREFROM WEST 32 FEET OF EAST 65 FEET THEREOF) ALL IN COOK COUNTY, ILLINOIS.

PARCEL 13:

THAT PART OF THE NORTH EAST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 16 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS, TO WIT:

BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF SAID SECTION 19 AND THE EASTERLY BOUNDARY LINE OF A PARCEL OF LAND CONVEYED BY DEFENSE PLAT CORPORATION TO SOUTH CHICAGO AND SOUTHERN RAILROAD COMPANY BY DEED DATED JUNE 2, 1946 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 13640700; THENCE EASTERLY ALONG THE NORTH LINE OF SAID SECTION 19 SAID SECTION LINE ALSO BEING THE NORTH LINE OF LOT 2 IN THE COUNTY CLERK'S DIVISION OF LOTS 1, 2 AND 3 IN DIVISION OF THE NORTH 102 ACRES OF THE NORTH EAST 1/4 OF SAID SECTION, 252.09 FEET TO THE NORTH EAST CORNER OF SAID LOT 2 IN COUNTY CLERK'S DIVISION; THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID LOT 2 IN COUNTY CLERK'S DIVISION, 108.0 FEET TO A POINT IN THE NORTH LINE OF LOT 3 OF SAID COUNTY CLERK'S DIVISION OF LOTS 1, 2 AND 3; THENCE EASTERLY ALONG THE NORTH LINE OF SAID LOT 3 IN COUNTY CLERK'S DIVISION, 228.57 FEET TO A POINT; THENCE SOUTH 00 DEGREES 21 MINUTES 44 SECONDS WEST 1030.0 FEET TO A POINT; THENCE WESTERLY ALONG A LINE 1228 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID SECTION 19, 245.00 FEET TO A POINT; THENCE SOUTH 00 DEGREES 21 MINUTES 44 SECONDS WEST 40.0 FEET TO A POINT; THENCE WESTERLY ALONG A LINE 1268.0 FEET SOUTH OF AND PARALLEL TO THE NORTH LINE OF SAID SECTION 19, 236.09 FEET TO A POINT ON THE EASTERLY BOUNDARY LINE OF THE PARCEL OF LAND CONVEYED BY DEFENSE PLANT CORPORATION TO SOUTH CHICAGO AND SOUTHERN RAILROAD COMPANY AS AFORESAID; THENCE NORTHERLY

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EXHIBIT A
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ALONG THE EASTERLY BOUNDARY LINE OF SAID PARCEL OF LAND CONVEYED BY DEFENSE PLANT CORPORATION TO SOUTH CHICAGO AND SOUTHERN RAILROAD COMPANY 1266.0 FEET MORE OR LESS TO THE PLACE OF BEGINNING

EXCEPTING, HOWEVER, FROM THE ABOVE DESCRIBED PREMISES THAT PART THEREOF LYING WITHIN LOTS 5 & 6 IN THE DIVISION OF THE NORTH 102 ACRES OF THE NORTH EAST 1/4 OF SECTION 19 AFORESAID

PARCEL 20:

THE EAST 363 FEET OF LOT 1 (EXCEPT THE NORTH 33 FEET OF THE WEST 217 FEET OF THE EAST 260 FEET OF SAID LOT 1, AND ALSO EXCEPT THE WEST 32 FEET OF THE EAST 66 FEET OF SAID LOT 1) IN THE COUNTY CLERK'S DIVISION OF LOTS 1, 2, AND 3 IN THE DIVISION OF THE NORTH 102 ACRES OF THE NORTH EAST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

THE EASTERLY PART OF LOT 3 IN THE COUNTY CLERK'S DIVISION OF LOTS 1, 2, AND 3 IN THE DIVISION OF THE NORTH 102 ACRES OF THE NORTH EAST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH EAST CORNER OF SAID LOT 3, THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID LOT 3, 871.43 FEET TO A POINT (WHICH POINT IS THE NORTHERLY CORNER OF THE MOST EASTERLY LINE OF PROPERTY CONVEYED AS PARCEL 'K' BY REPUBLIC STEEL CORPORATION TO DEFENSE PLANT CORPORATION BY DEED DATED FEBRUARY 17, 1943 RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 13047028), THENCE SOUTH 0 DEGREES 21 MINUTES 44 SECONDS WEST ALONG SAID EASTERLY LINE OF PARCEL 'K' AS AFORESAID TO A POINT IN THE SOUTHERLY LINE OF SAID LOT 3. THENCE EASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 3 TO THE SOUTHEASTERLY CORNER THEREOF, THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 3, 264.0 FEET TO THE NORTH EAST CORNER THEREOF, THE PLACE OF BEGINNING (EXCEPTING THEREFROM THE WEST 32 FEET OF THE EAST 66 FEET) ALL IN COOK COUNTY, ILLINOIS

THE EASTERLY PART OF LOT 4 IN THE DIVISION OF THE NORTH 102 ACRES OF THE NORTH EAST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH EAST CORNER OF SAID LOT 4, THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID LOT 4 TO A POINT ON THE EASTERLY LINE OF PROPERTY CONVEYED AS PARCEL 'K' BY REPUBLIC STEEL CORPORATION TO DEFENSE PLANT CORPORATION BY DEED DATED FEBRUARY 17, 1943 AND RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 13047028, THENCE SOUTHERLY ALONG THE EASTERLY LINE OF SAID PARCEL 'K' SOUTH 0 DEGREES 21 MINUTES 44 SECONDS WEST TO A POINT IN THE SOUTHERLY LINE OF SAID LOT 4, THENCE EASTERLY ALONG THE SOUTHERLY LINE OF SAID LOT 4 TO THE SOUTH EAST CORNER THEREOF, THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 4, 231.0 FEET TO THE NORTH EAST CORNER THEREOF, THE PLACE OF BEGINNING (EXCEPT THEREFROM THE WEST 32 FEET OF THE EAST 66 FEET) ALL IN COOK COUNTY, ILLINOIS

LOT 5 IN THE DIVISION OF THE NORTH 102 ACRES OF THE NORTH EAST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THAT PART OF SAID LOT LYING WEST OF A LINE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH LINE OF SAID LOT 5, 7.49 FEET EAST OF THE NORTH WEST CORNER THEREOF, THENCE SOUTHERLY TO A POINT IN THE SOUTH LINE OF SAID LOT 5, 6.40 FEET EAST OF THE SOUTH WEST CORNER THEREOF (EXCEPTING THEREFROM THE WEST 32 FEET OF THE EAST 66 FEET) ALL IN COOK COUNTY, ILLINOIS

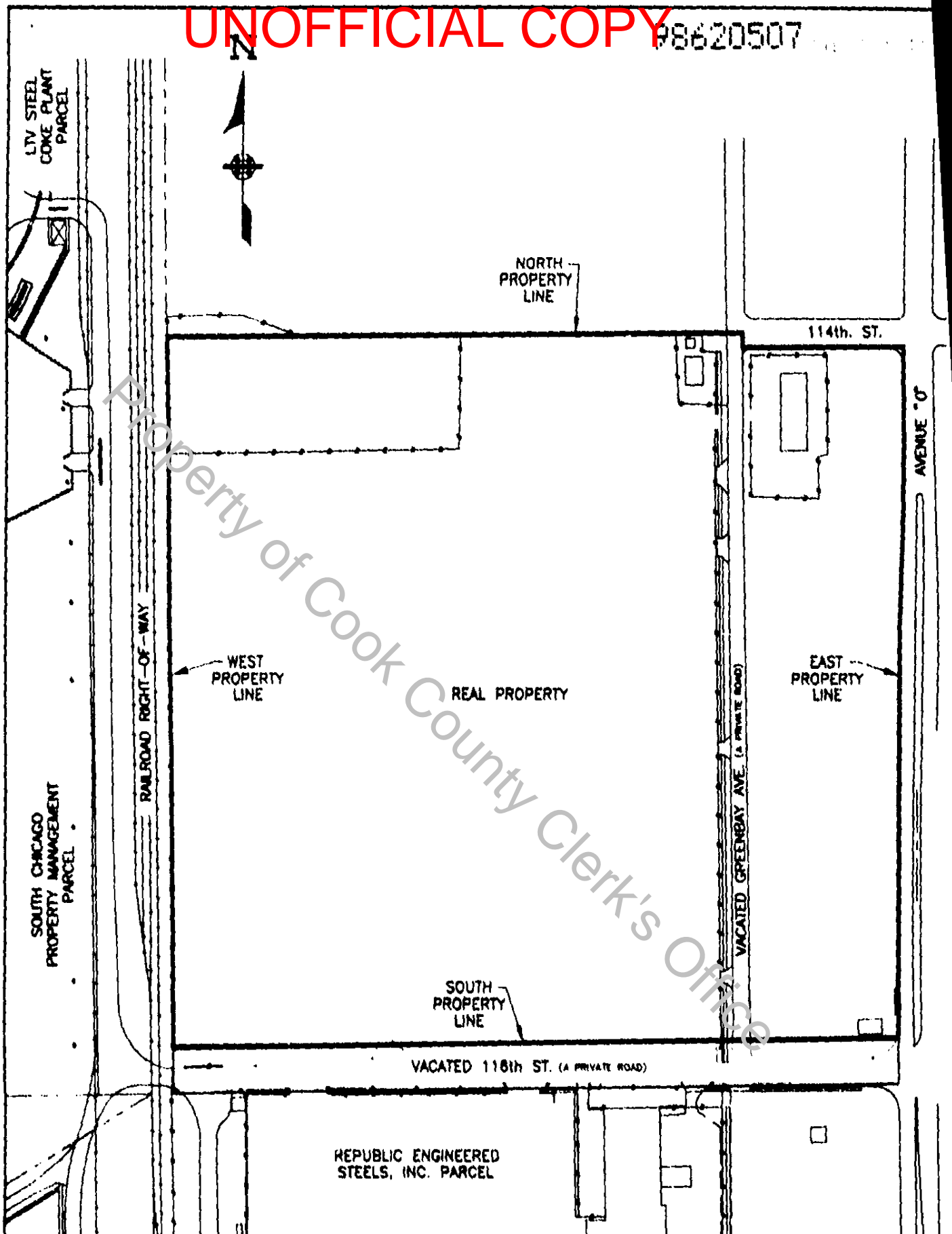
PARCEL 26 A:

THAT PART OF THE NORTH EAST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 16 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 440 FEET WEST OF THE NORTH EAST CORNER THEREOF; THENCE SOUTH ON A LINE WHICH IS 440 FEET WEST OF THE EAST LINE OF SAID SECTION, 198 FEET, THENCE WEST 660 FEET, THENCE NORTH 198 FEET TO THE NORTH LINE OF SAID SECTION, THENCE EAST 660 FEET TO THE PLACE OF BEGINNING, OTHERWISE DESCRIBED AS FOLLOWS: THE WEST 3/8THS OF LOT 1 IN COUNTY CLERKS DIVISION OF LOTS 1, 2 AND 3 IN DIVISION OF THE NORTH 102 ACRES OF THE NORTH EAST FRACTIONAL 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 16 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 26 B:

THE WEST 77 FEET OF THE FOLLOWING DESCRIBED TRACT OF LAND; THE EAST 440 FEET OF THAT PART OF THE NORTH EAST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 16 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS: BEGINNING AT NORTH EAST CORNER OF SAID NORTH EAST 1/4, THENCE SOUTH ON THE EAST LINE OF SAID SECTION 198 FEET; THENCE WEST 1100 FEET, THENCE NORTH 198 FEET TO THE NORTH LINE OF SAID SECTION; THENCE EAST 1100 FEET TO THE PLACE OF BEGINNING, OTHERWISE DESCRIBED AS THE EAST 440 FEET OF LOT 1 IN THE COUNTY CLERK'S DIVISION OF LOTS 1, 2 AND 3 IN THE DIVISION OF THE NORTH 102 ACRES OF THE NORTH EAST 1/4 OF SECTION 19, TOWNSHIP 37 NORTH, RANGE 16 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

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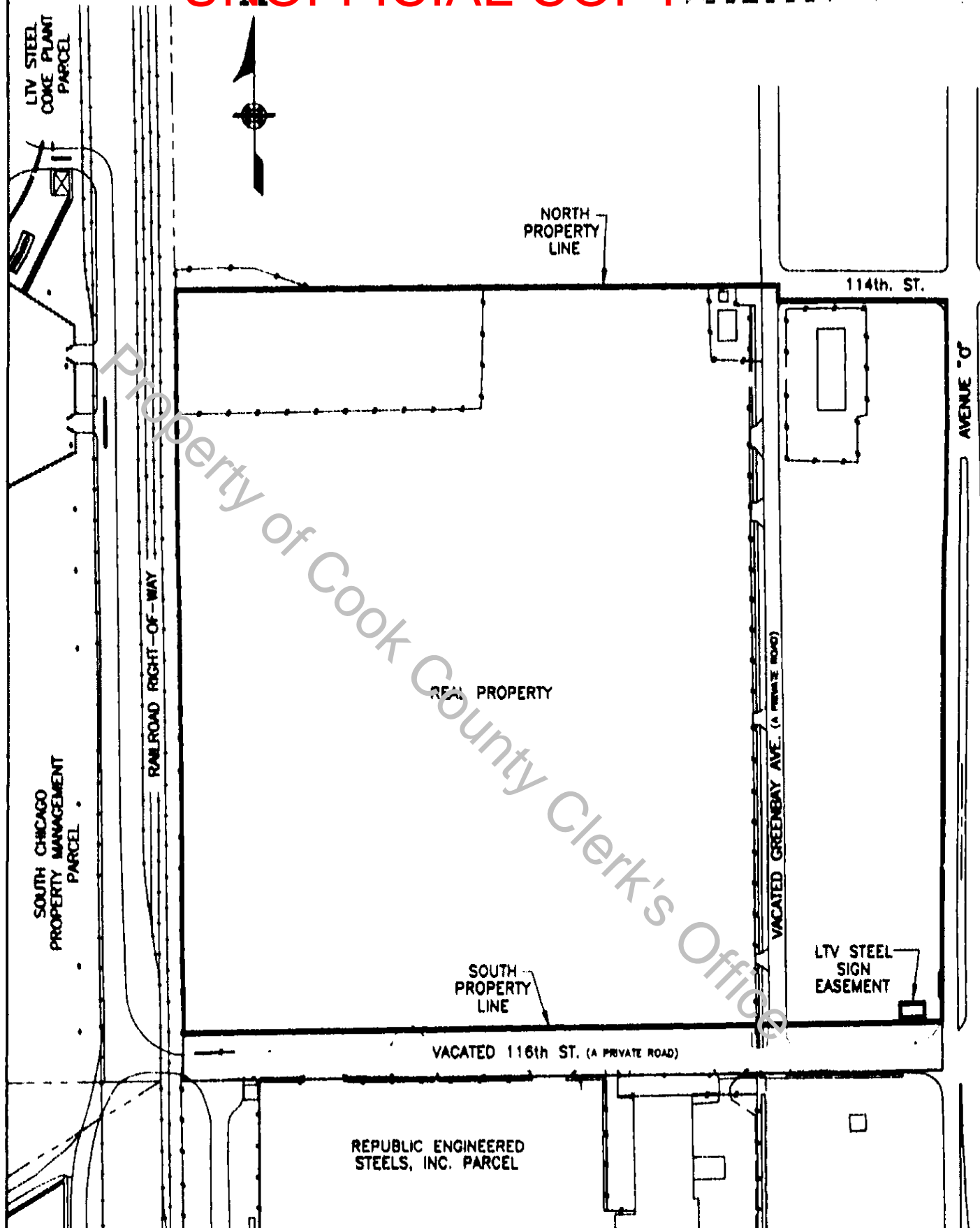
South Chicago Property Management Company, Ltd.

REAL PROPERTY

Date: 7/1/98

Scale: None

Dwg. No. SK-1



South Chicago Property Management Company, Ltd.

Real Property Parcel

SIGN EASEMENT

Date: 7/1/98

Scale: None

Dwg. No. SK-2