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1998-10-23 11:08:37
Cook County Recorder 41.50

RECORDING REQUESTED
BY AND WHEN RECORDED
RETURN TO:

Jeanne Larson
Union Pacific Railroad Company
Law Department - Room 830
1416 Dodge Street
Omaha, Nebraska 68179



Space Above for Recorder's Use

MEMORANDUM OF SETTLEMENT

1. This Memorandum of Settlement is executed and filed for record in the real estate records of Cook County, Illinois, for the purpose of providing record notice of the Agreement for Settlement, Release and Indemnification Agreement dated July 20, 1998 (the "Settlement") by and between Bethel New Life, a not for profit corporation ("Bethel") and Union Pacific Railroad Company, a Delaware corporation ("Union Pacific"). A copy of the Settlement, attached hereto as Exhibit A and hereby made a part hereof, includes, among other things (i) an acknowledgement by Bethel of certain physical and environmental conditions of property located in Chicago, Cook County, Illinois, at 4100 West Ferdinand Street and 4221 West Ferdinand Street (collectively the "Properties"), and (ii) a release and indemnification of Union Pacific, its successors and assigns, in connection with hazardous substances that are on or released from the Properties, except for hazardous substances from Union Pacific's use of adjacent properties after the date of the Settlement. The Properties are more fully described in Exhibits 1 and 2 that are attached to the Settlement.

2. The Settlement shall run with the land and is binding upon the successors and assigns of Bethel and Union Pacific, and in particular later owners and operators of the Properties.

IN WITNESS WHEREOF, this Memorandum of Settlement is duly executed by Bethel and Union Pacific this 14th day of September, 1998.

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Witness:

BETHEL NEW LIFE,

By

Title:

[Handwritten Signature]

Witness:

UNION PACIFIC RAILROAD COMPANY,

By

Title:

[Handwritten Signature]

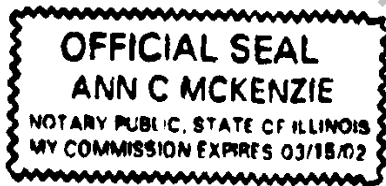
Property of Cook County Clerk's Office

ACKNOWLEDGMENT

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 14th day of SEPTEMBER 19 98, before me, a Notary Public in and for said County and State, personally appeared MARY NELSON who is the PRESIDENT of Bethel New Life, a not for profit corporation, and who is personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to in the within instrument, and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



(Seal)

[Signature]
Notary Public

ACKNOWLEDGMENT

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 4th day of September, 1998, before me, a Notary Public in and for said County and State, personally appeared Mr. J. V. Dolan, who is Vice President-Law of Union Pacific Railroad Company, a Delaware corporation, and who is personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to in the within instrument, and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Donna M. Coltrane
Notary Public

(Seal)



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[A TRUE AND CONFORMED COPY EXCEPT THAT THE AMOUNT OF UNION PACIFIC'S PAYMENT IN SECTION 6 HAS BEEN DELETED]

AGREEMENT FOR SETTLEMENT, RELEASE AND INDEMNIFICATION

This Agreement for Settlement, Release and Indemnification ("Agreement") is made and entered into this 20th day of July, 1998, by and between Bethel New Life ("Bethel") a not for profit corporation, 367 N. Karlov, Chicago, Illinois and Union Pacific Railroad Company ("Union Pacific"), a Delaware corporation with its principal place of business at 1415 Dodge Street, Omaha, Nebraska.

WHEREAS, Bethel is the owner of parcels of property, identified as 4100 West Ferdinand Street and 4221 West Ferdinand Street in Chicago, Illinois as more fully described by surveys attached hereto as Exhibits 1 and 2 respectively (the "Properties"); and

WHEREAS, Bethel alleges that the Properties are contaminated with various Hazardous Substances, as hereinafter defined; that it has expended costs and expenses and may be required to expend future costs and expenses to investigate and remediate the Properties and has incurred current and potentially future liabilities with respect to the condition of the Properties; and

WHEREAS, Bethel alleges that Union Pacific, as successor to Chicago and North Western Railway Company, is responsible, in whole or in part, for contamination of the Properties; and

WHEREAS, Bethel and Union Pacific wish to avoid litigation and, without admission of liability, responsibility or fault, desire to resolve and discharge all liabilities, claims, demands, actions or causes of actions arising from the release or presence of

Hazardous Substances (as defined in this Agreement) at the Properties, and provide for future claims with respect to the Properties, except for claims relating to Union Pacific's use of adjacent properties after the date of this Agreement;

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants and promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions.

For purposes of the Agreement Hazardous Substances are defined as any material or substance, solid, liquid or gas, listed, identified or regulated by an Environmental Law.

Environmental Law is defined to include the Comprehensive Environmental Response, Compensation and Liability Act (as amended) 42 USC §9601 et seq., the Resource Conservation and Recovery Act (as amended) 42 USC §6901 et seq., the Toxic Substances Control Act, (as amended), 15 USC §2601 et seq., the Federal Insecticide, Fungicide and Rodenticide Act (as amended) 7 USC §135 et seq., the Clean Water Act, (as amended) 33 USC §1251 et seq.; and all state laws and regulations relating to or governing environmental contaminants, wastes or substances.

2. Condition of Properties. Bethel has retained environmental consultants to perform environmental appraisals which have included investigations and analysis of the soil and groundwater at the Properties. In addition, Union Pacific retained environmental consultants to review the work of Bethel's consultants. Bethel's consultants identified

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certain Hazardous Substances at the Properties and have taken certain response actions. Bethel acknowledges that it is entering into this Agreement having been fully appraised of the physical and environmental conditions of the Properties, including subsurface conditions and fully assumes the risk that adverse physical and environmental conditions may not have been revealed by its investigations. Bethel acknowledges that Union Pacific has made no representations with respect to the physical or environmental condition of the Properties.

3. Release. Bethel, for itself, its successors and assigns, hereby releases and forever discharges Union Pacific, its affiliates, their employees, agents, successors and assigns of and from any and all claims, suits, actions, causes of action, demands, rights, damages, costs, expenses, penalties, fines or compensation whatsoever, direct or indirect, which Bethel now has or which Bethel may have in the future on account of or in any way arising out of or in any connection with Hazardous Substances on the Properties as of the date of this Agreement.

4. Indemnification. Bethel, its successors and assigns, shall, to the maximum extent permitted by law, indemnify, defend and save harmless Union Pacific, its affiliates, their employees, agents, officers, successors and assigns, from and against any and all suits, actions, causes of actions, legal or administrative proceedings, claims, demands, fines, punitive damages, losses, costs, liabilities and expenses, including any attorneys' fees or consultants' costs and expenses, in any way arising out of or connected with Hazardous Substances on or released from the Properties, except for Hazardous Substances from Union Pacific's use of adjacent properties after the date of this

Agreement.

5. Transferees. This Agreement is binding upon the successors and assigns of Bethel and Union Pacific, and in particular later owners and operators of the Properties. Bethel and Union Pacific, therefore, agree that a Memorandum of Settlement shall be executed and recorded for the Properties in the Land title records office which customarily maintains records of title to real estate in the county where the Properties are located.

6. Union Pacific's Payment. Upon execution of this Agreement Union Pacific shall pay Bethel the sum of _____ in full and complete settlement of its liabilities.

7. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

8. Bethel's Covenants. Bethel represents and warrants that it has the legal authority to enter into this Agreement, that the obligations undertaken are legally enforceable and that the person signing this Agreement is authorized to act for and bind Bethel.

9. Union Pacific's Covenants. Union Pacific represents and warrants that it has the legal authority to enter into this Agreement, that the obligations undertaken are legally enforceable and that the person signing this Agreement is authorized to act for and bind Union Pacific.

10. Choice of Law. This Agreement shall be construed and enforced in accordance with the Laws of the State of Illinois.

Bethel New Life

By: [Signature]

Union Pacific Railroad Company

By: [Signature]

Property of Cook County Clerk's Office

EXHIBIT 1

4100 West Ferdinand

Lot 2 in the First Addition to Northwestern Center Industrial District, being a subdivision of part of the Northeast $\frac{1}{4}$ of Section 10, Township 39 North, Range 13, East of the Third Principal Meridian, according to the plat thereof recorded May 31, 1984 as Document 27109489, in Cook County, Illinois.

Property Index No. 16 10 202 002

Property of Cook County Clerk's Office

EXHIBIT 2

4221 West Ferdinand

Lot 5 in the First Addition to Northwestern Center Industrial District, being a subdivision of part of the Northeast ¼ of Section 10, Township 39 North, Range 13, East of the Third Principal Meridian, according to the plat thereof recorded May 31, 1984 as Document 27109489, in Cook County, Illinois.

Property Index No. 16 10 202 005

Property of Cook County Clerk's Office