

This Document Prepared by And  
After Recording Mail To:

Roger G. Fein  
Wildman, Harrold, Allen &  
Dixon  
225 West Wacker Drive  
Chicago, Illinois 60606-1229

19701806 NNNT GK

**AGREEMENT**

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This AGREEMENT, is made as of this 5<sup>th</sup> day of March, 1998 (the "Agreement"), by and between Price-Watson/General Iron Industries, Inc., an Illinois corporation ("PWGI") and Soo Line Railroad Company, a Minnesota corporation, d/b/a Canadian Pacific Railway ("Soo Line").

**RECITALS:**

The City of Chicago (the "City") plans to vacate to PWGI (the "Vacation") a portion of the 1900 block of North Kingsbury Street (the "Property") described as follows:

the Southeasterly 411.23 feet, more or less, of North Kingsbury Street lying between the south line of West Cortland Street and the Northwesterly line of North Clifton Avenue, in Chicago, Cook County, Illinois

and also more fully described as set forth on Exhibit A hereto.

The City plans to enact an ordinance to effect the proposed Vacation and the parties hereto have been furnished with a copy of the proposed form thereof.

Soo Line possesses certain rights to use portions of the Property for railroad purposes including the right to use and maintain certain railroad tracks on the Property (the "Soo Line Track Area") and is desirous of continuing to have the right to use, operate, maintain, repair, renew, replace and remove its railroad tracks and facilities in the Soo Line Track Area.

The City and PWGI have requested Soo Line to consent to the Vacation.

PWGI, in order to induce Soo Line to provide its consent to the Vacation, has entered into this Agreement.

**WITNESSETH:**

NOW THEREFORE, in consideration of the mutual promises hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

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1. **Indemnification.** PWGI, and its successors and assigns, will indemnify, defend and hold harmless Soo Line, its officers, agents, employees, affiliates, successors and assigns from and against any and all liabilities, claims, damages, fines, penalties, costs, expenses, and obligations occurring after the effective date of this Agreement and arising out of or resulting from or related to any act, omission, occurrence, or event of any kind arising out of or resulting from or related to PWGI's: (i) operation on or ownership of the Property, including any third party claims for personal injury or property damage or any claims raised by Soo Line employees attempting to impose liability against Soo Line under the Federal Employer's Liability Act, (ii) resulting from any release of any hazardous substance and or hazardous waste or petroleum product, and (iii) non-compliance with any applicable environmental law, rule or regulation; except, however, no claims or requests for indemnification under this Section shall be paid or payable for liabilities, claims, damages, fines, penalties, costs, expenses and obligations which were the result of the sole and exclusive negligence or misconduct by or through Soo Line, its successors or assigns or its or their employees, officers, directors, representatives or agents, established by PWGI through clear and convincing evidence occurring after the effective date of this Agreement. For any indemnification requested or payable hereunder, Soo Line shall, within thirty (30) days of its actual knowledge of a claim for indemnification, give written notice to PWGI of any claim potentially giving rise to any costs, damages, expenses and/or liabilities which has arisen or been asserted. Soo Line shall cooperate in any defense undertaken by PWGI pursuant to this Agreement.

2. **Assumption of Maintenance Obligations.** PWGI hereby agrees to assume the obligation of maintaining the paved areas between and adjacent to the railroad rails in the Soo Line Track Area. PWGI also hereby agrees to assume the obligation of maintaining the drainage system for the railroad trackage in the Soo Line Track Area such that the flow of drainage water over the Property does not adversely affect rail operations on the Property. PWGI further agrees that it shall neither do nor cause to be done any act that will unreasonably impede the flow of drainage water over the Property so as to adversely affect rail operations on the Property; provided, however, this Agreement shall in no way be construed to prohibit PWGI from erecting structures or other improvements on any of its real property if drainage equivalent to that existing as of the date of the Agreement is maintained, whether naturally or by other means. At the request of the Soo Line, PWGI shall remove paving between the rails to allow Soo Line to maintain, repair and renew its track facilities. Upon completion of such work by Soo Line, PWGI shall restore paving between the rails. The aforementioned removal and restoration of paving material shall be at the sole cost and expense of PWGI.

3. **Continue the Existing Free Flow of Trains.** PWGI shall never, without the prior written consent of Soo Line, or without the prior written consent of the successors and assigns of Soo Line, install any type of gate across the railroad trackage in the Soo Line Track Area or install or construct anything on the Property that will in any manner impede or interfere with the current free flow of trains on the railroad trackage in the Soo Line Track Area or with the use, operation, maintenance, repair, renewal, replacement or removal of such railroad tracks and all railroad facilities and their appurtenances currently located on the Property, including, but not limited to, public and private utilities which serve (a) the subject railroad facilities and their appurtenances currently located on the Property and (b) the railroad

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facilities which comprise a portion of a line of railroad that extends through and beyond the Property.

4. **Condition Precedent to PWGI's Obligations.** The obligations of PWGI under this Agreement are subject to and conditioned upon the Soo Line executing and delivering the Consent to Vacation in the form attached hereto as Exhibit B concurrently with the execution of this Agreement, and to the final consummation of the Vacation. Until the Vacation is finally consummated, this Agreement is of no legal effect whatsoever.

5. **Construction.** This Agreement, and any suit, action or proceeding arising out of or relating to this Agreement shall be construed and enforced in accordance with, and the rights of the parties shall be governed by, the laws of the State of Illinois without regard to the conflict of law provisions thereof or any other jurisdiction. Nothing in this Agreement should be construed as a release of Soo Line by PWGI of liability of any kind for damages of any kind caused heretofore or hereinafter by or through Soo Line, its predecessor, successors or assigns. PWGI acknowledges that it has no actual knowledge of any such liability as of the date of this Agreement. This Agreement shall be binding on and enforceable against the parties and their respective successors and assigns.

6. **Abandonment.** Except for obligations set forth in Section 1 above, PWGI reserves unto itself, and its successors and assigns, the right to extinguish this Agreement, upon thirty (30) days written notice to Soo Line, in the event that Soo Line, or its successors and assigns, abandons the rail service across the Property, and either physically removes the railroad tracks and facilities and appurtenances or gives PWGI, or its successors or assigns, or the City, notice that it has abandoned the railroad tracks and facilities and appurtenances in place.

7. **Notices.** All notices or demands relating to this Agreement shall be in writing and shall be personally delivered or sent by registered or certified mail, postage prepaid, return receipt requested, or by prepaid overnight courier service or telefacsimile to Soo Line or PWGI at their respective addresses set forth below:

If to Soo Line:

The Soo Line Railroad Company  
d/b/a Canadian Pacific Railway  
Soo Line Building  
105 South Fifth Street (Zip Code 55402)  
or P.O. Box 530 (Zip Code 55402)  
Minneapolis, Minnesota  
Attention: Operating Department: Soo District

If to PWGI:

Price-Watson/General Iron Industries, Inc.  
1909 N. Clifton Street  
Chicago, Illinois 60614  
Attention: President

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facilities which comprise a portion of a line of railroad that extends through and beyond the Property.

4. **Condition Precedent to PWGI's Obligations.** The obligations of PWGI under this Agreement are subject to and conditioned upon the Soo Line executing and delivering the Consent to Vacation in the form attached hereto as Exhibit B concurrently with the execution of this Agreement, and to the final consummation of the Vacation. Until the Vacation is finally consummated, this Agreement is of no legal effect whatsoever.

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If to Soo Line:

The Soo Line Railroad Company  
d/b/a Canadian Pacific Railway  
Soo Line Building  
105 South Fifth Street (Zip Code 55402)  
or P.O. Box 530 (Zip Code 55440)  
Minneapolis, Minnesota  
Attention: Operating Department: Soo District

If to PWGI:

Price-Watson/General Iron Industries, Inc.  
1909 N. Clifton Street  
Chicago, Illinois 60614  
Attention: President

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with copies to:

WILDMAN, HARROLD, ALLEN & DIXON  
225 West Wacker Drive  
Chicago, Illinois 60606-1229  
(312) 201-2536  
Attention: Roger G. Fein

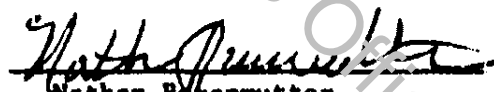
The parties may change the address at which they are to receive notices hereunder by notice in writing in the foregoing manner given to the other party. All notices or demands sent in accordance with this Section 7 shall be deemed received on the earlier of the date of actual receipt or three (3) days after the deposit thereof in the mail or with the courier service, or the time of sending, by means of telefacsimile.

8. Signatures in Counterpart. This Agreement may be signed in counterpart copies, each of which shall be deemed an original, and all of which shall be considered one and the same instrument.

9. Telefacsimile Execution. Delivery of an executed counterpart of the signature pages to this Agreement by telefacsimile shall be equally as effective as delivery of a manually executed counterpart of the signature pages to this Agreement. Any party delivering an executed counterpart of the signature pages to this Agreement by telefacsimile shall thereafter also promptly deliver a manually executed counterpart of this Agreement but the failure to deliver such manually executed counterpart shall not affect the validity, enforceability and binding effect of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

PRICE-WATSON/GENERAL IRON  
INDUSTRIES, INC.,  
an Illinois corporation

By:   
Name: Nathan Rosenmutter  
Its: President

SOO LINE RAILROAD COMPANY,  
a Minnesota corporation  
d/b/a Canadian Pacific Railway

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

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with copies to:

WILDMAN, HARROLD, ALLEN & DIXON  
225 West Wacker Drive  
Chicago, Illinois 60606-1229  
(312) 201-2536  
Attention: Roger G. Fein

The parties may change the address at which they are to receive notices hereunder by notice in writing in the foregoing manner given to the other party. All notices or demands sent in accordance with this Section 7 shall be deemed received on the earlier of the date of actual receipt or three (3) days after the deposit thereof in the mail or with the courier service, or the time of sending by means of telefacsimile.

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first above written.

PRICE-WATSON/GENERAL IRON  
INDUSTRIES, INC.,  
an Illinois corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

SOO LINE RAILROAD COMPANY,  
a Minnesota corporation  
d/b/a Canadian Pacific Railway

By: [Signature]  
Name: Kevin C. Graham  
Its: District General Mgr.

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STATE OF ILLINOIS )
COUNTY OF COOK )

I, Eileen V. King in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Nathan Rosenmutter personally known to me to be the President of Price-Watson/General Iron Industries, Inc., an Illinois corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President he signed and delivered the said instrument as President of said corporation, pursuant to authority given by the Board of Directors of said corporation as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand this 5th day of March, 1998.



Eileen V. King
Notary Public

STATE OF MINNESOTA )
COUNTY OF \_\_\_\_\_ )

I, \_\_\_\_\_ in and for said County, in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_ personally known to me to be the President of Soo Line Railroad Company, a Minnesota corporation, d/b/a Canadian Pacific Railway and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such President he signed and delivered the said instrument as President of said corporation, pursuant to authority given by the Board of Directors of said corporation as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand this \_\_\_\_\_ day of \_\_\_\_\_, 1998.

Notary Public

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STATE OF ILLINOIS )  
 )  
COUNTY OF COOK )

I, \_\_\_\_\_ in and for said County, in the State aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_ personally known to me to be the \_\_\_\_\_ President of Price-Watson/General Iron Industries, Inc., an Illinois corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such \_\_\_\_\_ President he signed and delivered the said instrument as \_\_\_\_\_ President of said corporation, pursuant to authority given by the Board of Directors of said corporation as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand this \_\_\_\_\_ day of \_\_\_\_\_, 1998.

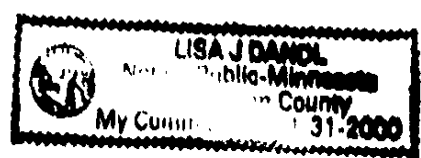
\_\_\_\_\_  
Notary Public

STATE OF MINNESOTA )  
 )  
COUNTY OF Hennepin )

I, Laura J. Dandl in and for said County, in the State aforesaid, DO HEREBY CERTIFY that William J. Carlson personally known to me to be the General President of Soo Line Railroad Company, a Minnesota corporation, d/b/a Canadian Pacific Railway and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such General President he signed and delivered the said instrument as General President of said corporation, pursuant to authority given by the Board of Directors of said corporation as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand this 5th day of March, 1998.

Lisa J. Dandl  
\_\_\_\_\_  
Notary Public



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COOK COUNTY CLERK'S OFFICE  
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CHICAGO, ILL.



**EXHIBIT A**

**LEGAL DESCRIPTION**

The following described real estate situated in the County of Cook and the State of Illinois:

All that part of N. Kingsbury Street lying Southwesterly of the Southwesterly line of Lots 20 to 32, both inclusive, also lying Southwesterly of the Southwesterly line of the Northeasterly-Southwesterly 16 foot alley lying between Lots 16 to 20, both inclusive and Lot 21 in

Resubdivision of Sub-Block 3 of Lots 1 and 2 in Sheffield's Addition to Chicago in Sections 29, 31, 32 and 33 in Township 40 North, Range 14, East of the Third Principal Meridian,

said Lots 20 to 32, both inclusive, and said northeasterly-Southwesterly 16 foot alley in the Resubdivision of Sub-Block 3 aforesaid having been vacated by instrument recorded January 25, 1901 in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 3057998, said Southwesterly line of Lots 20 to 32, both inclusive, and said alley also being described as the Southwesterly line of Sub-Block 3 of Lots 1 and 2 in Block 8 in Sheffield's Addition to Chicago aforesaid, lying Northeasterly of the Northeasterly line of Lots 1 to 9, both inclusive, in

Subdivision of Lots 1 and 2 in Block 8 in Sheffield's Addition to Chicago aforesaid, lying Northwesterly of a line drawn from the most southerly corner of said Lot 20 in the vacated Resubdivision of Sub-Block 3 of Lots 1 and 2 in Sheffield's Addition to Chicago aforesaid, said most Southerly corner of said Lot 20, also being described as the most

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Southerly corner of Sub-Block 3 of Lots 1 and 2 in Block 8 in Sheffield's Addition aforesaid, to the most Easterly corner of Lot 1 in Subdivision of Lots 1 and 2 in Block 8 in Sheffield's Addition to Chicago aforesaid, and lying Southeasterly of a line 411.23 feet Northwesterly of and parallel with a line drawn from the most Southerly corner of said Lot 20 in the said vacated Resubdivision of Sub-Block 3 of Lots 1 and 2 in Sheffield's Addition to Chicago aforesaid, said most Southerly corner of said Lot 20, also being described as the most Southerly corner of Sub-Block 3 of Lots 1 and 2 in Block 8 in Sheffield's Addition aforesaid, to the most Easterly corner of Lot 1 in Subdivision of Lots 1 and 2 in block 8 in Sheffield's Addition to Chicago aforesaid, said part of public street herein vacated being further described as the Southeasterly 411.23 feet more or less, of N. Kingsbury Street lying between the South line of W. Cortland Street and the Northwesterly line of N. Clifton Avenue.

Common Address: 1900 to 1940 and 1901 to 1941 North Kingsbury Street, Chicago, IL 60614

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**EXHIBIT B**

**THE SOO LINE'S CONSENT TO VACATION**

The Soo Line Railroad Company, d/b/a Canadian Pacific Railway (the "Soo Line"), is the owner and operator of railroad trackage which runs on the 1900 block of North Kingsbury Street in Chicago, Illinois, pursuant to certain rights granted by ordinance of, and/or agreements with, the City of Chicago (the "City"). The Soo Line hereby consents to the vacation of the real property described as follows:

the southeasterly 411.23 feet, more or less, of North Kingsbury Street lying between the south line of West Cortland Street and the Northwesterly line of North Clifton Avenue, in Chicago, Cook County, Illinois

from the City to Price-Watson/General Iron Industries, Inc., an Illinois corporation, which has its executive offices at 1900 North Clifton Street, Chicago, Illinois 60614.

**Soo Line Railroad Company  
d/b a Canadian Pacific Railway**

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

Its: \_\_\_\_\_

Subscribed and sworn to this \_\_\_\_\_ day of \_\_\_\_\_, 1998.

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

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