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STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

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UTILITY EASEMENT GRANT

NORRIS W. COOPER
RECORDER

THIS UTILITY EASEMENT GRANT (this "Easement Grant") is made as of the 12~~th~~ day of March, 2004, by V3 LAKE HILLS, L.L.C., a Delaware limited liability company (the "Grantor") having an address of 7325 Janes Avenue, Suite 100, Woodridge, Illinois 60517, in favor of the TOWN OF ST. JOHN, INDIANA ("Grantee") and its successors and assigns.

RECITALS

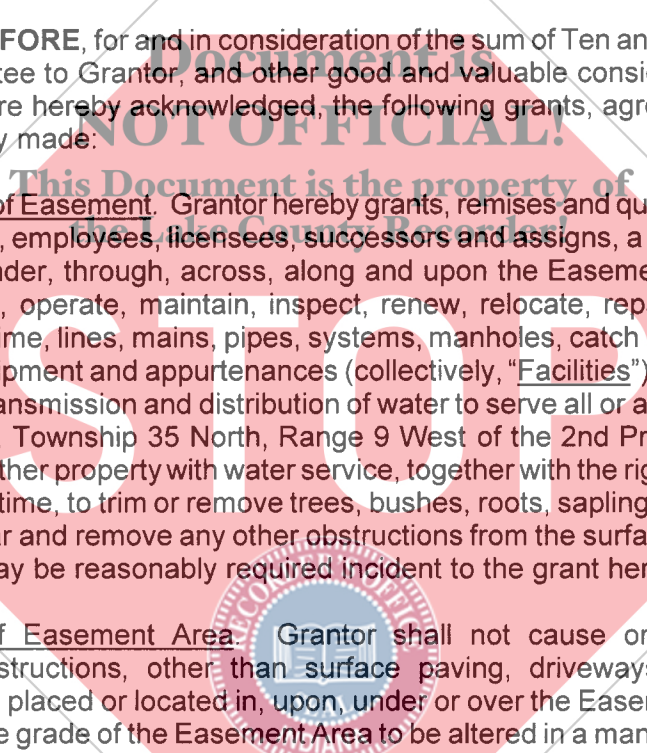
WHEREAS, Grantor is the owner of the tract of land legally described on Exhibit A attached hereto and made a part hereof (the "Easement Area");

WHEREAS, Grantor wishes to grant and Grantee wishes to receive a non-exclusive easement in, over, under, across, along and upon the Easement Area solely for the purposes described below in this Easement Grant;

NOW, THEREFORE, for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) in hand paid by Grantee to Grantor, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the following grants, agreements, covenants and restrictions are hereby made:

1. Grant of Easement. Grantor hereby grants, remises and quitclaims to Grantee and to Grantee's contractors, employees, licensees, successors and assigns, a perpetual, non-exclusive easement in, over, under, through, across, along and upon the Easement Area to construct, re-construct, install, use, operate, maintain, inspect, renew, relocate, repair, protect, remove and replace, from time to time, lines, mains, pipes, systems, manholes, catch basins, connections, and all other facilities, equipment and appurtenances (collectively, "Facilities") now or hereafter used in connection with the transmission and distribution of water to serve all or any portion of the property located in Section 28, Township 35 North, Range 9 West of the 2nd Principal Meridian, in Lake County, Indiana and other property with water service, together with the right of access to same and the right, from time to time, to trim or remove trees, bushes, roots, saplings, landscaping and other vegetation and to clear and remove any other obstructions from the surface and subsurface of the Easement Area as may be reasonably required incident to the grant herein given.

2. Use of Easement Area. Grantor shall not cause or permit any structures, improvements or obstructions, other than surface paving, driveways and walkways, to be constructed, installed, placed or located in, upon, under or over the Easement Area. Grantor shall not cause or permit the grade of the Easement Area to be altered in a manner so as to interfere with the proper operation and maintenance of the Facilities. Grantee shall have the right to remove all or any portion of any such paving, driveways and walkways, and to cut, trim or remove trees, bushes, roots, saplings, landscaping and other vegetation on the Easement Area as may be reasonably necessary in connection with Grantee's exercise of the rights granted under this Easement Grant, and Grantee shall have the right to enter upon the Easement Area to the extent reasonably



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STEPHEN R. STIGLICH
LAKE COUNTY AUDITOR

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necessary for such purposes. Grantee shall not be responsible or liable for repairing, replanting or replacing such paving, driveways and walkways, or any trees, bushes, roots, saplings, landscaping or other vegetation that is removed, damaged or destroyed by Grantee in exercising its rights under this Easement Grant.

3. Successors and Assigns. This Easement Grant shall run with the land and shall be binding upon Grantor and its successors in title. All benefits of this Easement Grant shall inure to the benefit of Grantee and its successors and assigns.

IN WITNESS WHEREOF, Grantor has executed this Easement Grant as of the day and year first written above.

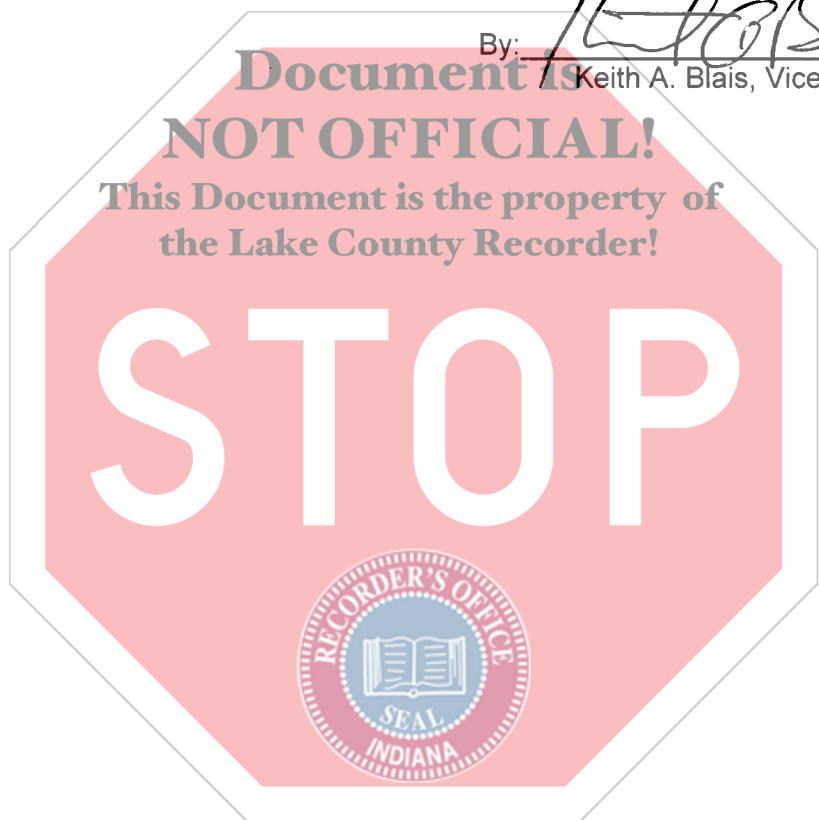
GRANTOR:

V3 LAKE HILLS, L.L.C., a Delaware limited liability company

By: V3 Realty Company, L.L.C., an Illinois limited liability company, its Manager

By: V3 Realty Management Corp., an Illinois corporation, its Manager

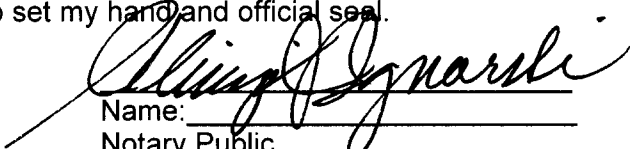
By: 
Keith A. Blais, Vice President



STATE OF INDIANA)
)
COUNTY OF LAKE)

On this 12 day of March, 2004, before me, a Notary Public, the undersigned officer, personally appeared Keith A. Blais, who acknowledged himself to be the Vice President of V3 Realty Management Corp., an Illinois corporation, the Manager of V3 Realty Company, L.L.C., an Illinois limited liability company, the Manager of V3 Lake Hills, L.L.C., a Delaware limited liability company, and that he, as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of said company by himself as such officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.


Name: _____
Notary Public
Resident of _____ County, _____

My commission expires:



Prepared by and after recording return to:

Bruce P. Mason
Mason, Silver, Wenk & Mishkin, L.L.C.
1033 Skokie Boulevard, Suite 250
Northbrook, IL 60062

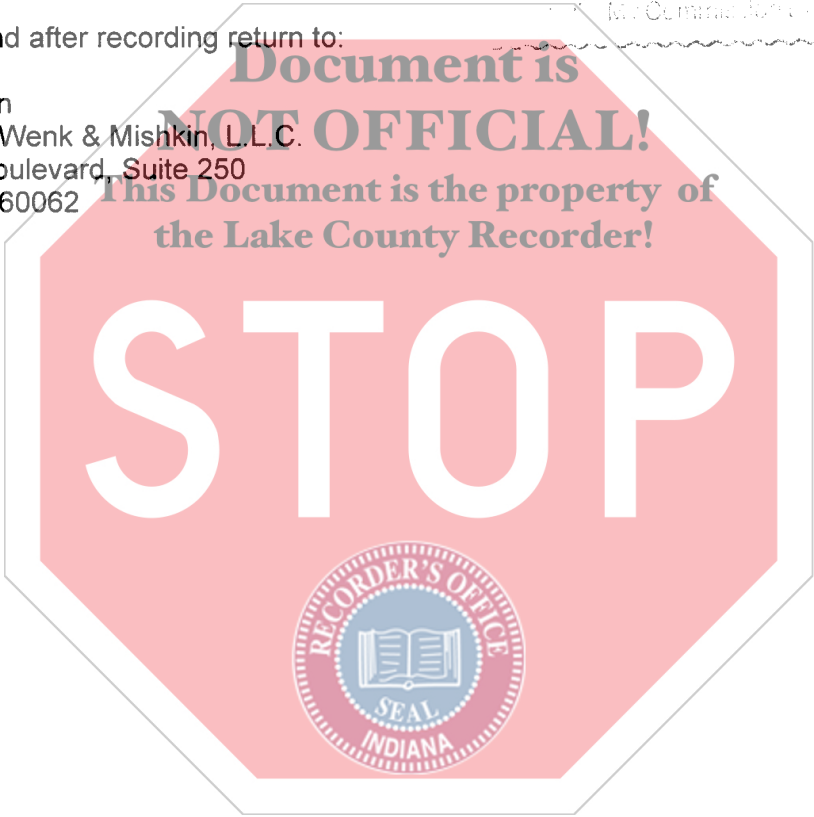


EXHIBIT A

Legal Description of the Easement Area

THAT PART OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 28, TOWNSHIP 35 NORTH, RANGE 9 WEST OF THE 2ND PRINCIPAL MERIDIAN, IN LAKE COUNTY, INDIANA DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 28; THENCE NORTH ALONG THE EAST LINE OF SAID SECTION 28, A DISTANCE OF 540.05 FEET FOR THE PLACE OF BEGINNING; THENCE WEST AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 28, TO A LINE 745.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID NORTHEAST QUARTER OF SECTION 28; THENCE NORTH ALONG SAID LINE, A DISTANCE OF 15.00; THENCE EAST AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 28, TO THE EAST LINE OF SAID SECTION 28; THENCE SOUTH ALONG SAID EAST LINE OF SECTION 28, A DISTANCE OF 15.00 FEET TO THE PLACE OF BEGINNING.

