

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (this "**Agreement**"), dated as of the ____ day of _____, 2025 (the "**Effective Date**"), is entered into between GENEVA COMMUNITY UNIT SCHOOL DISTRICT NO. 304, Kane County, Illinois, an Illinois Public School District (hereinafter, the "**Grantor**"), having an address 227 N. 4th St., Geneva, Illinois 60134 and 318 LOFTS LLC, an Illinois limited liability company (hereinafter, the "**Grantee**"), having an address at 36W550 Oak Pointe Dr., St. Charles, Illinois 60175.

WITNESSETH:

WHEREAS, Grantor is the fee owner of certain land located in the City of Geneva, County of Kane, State of Illinois, with a common address of 317 McKinley Ave., Geneva, Illinois and designated as Parcel Index No. 12-03-181-001, hereinafter referred to as "**Parcel A**;" and

WHEREAS, Grantee is the fee owner of certain land located in the City of Geneva, County of Kane, State of Illinois, with a common address of 318 Anderson Blvd., Geneva, Illinois and designated as Parcel Index No. 12-03-181-004, hereinafter referred to as "**Parcel B**;" and

WHEREAS, Grantee is desirous of obtaining an easement for purposes of ingress and egress over and upon over a portion of Parcel A (the "**Easement Area**"), more particularly described by a legal description and diagrammatic sketch with a cross hatched portion indicating the Easement Area, on **Exhibit A** attached hereto and made a part hereof; and

WHEREAS, Grantor is willing to grant to Grantee an easement for the stated purpose over the Easement Area under the terms set forth herein;

NOW, THEREFORE, for good and valuable consideration paid by Grantee to Grantor and the mutual covenants, terms, and conditions set forth herein, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Grant**. Subject to all preexisting easements and rights-of-way now existing, Grantor hereby grants and conveys to Grantee, its tenants, guests, invitees, heirs, legal representatives, successors, and assigns, a perpetual, non-exclusive easement for ingress and egress between Parcel B and Stevens Street (the "**Easement**") in, under, upon, about, over, and through the Easement Area located on Parcel A, for the benefit of Grantee and users of Parcel B, for such time as Grantor is the fee owner of Parcel B.

2. **Surface Improvements**. Upon receipt of a written request from Grantee, Grantor may construct surface improvements over, under, in, along, across, and upon the Easement Area that are reasonably related to both the purpose of the Easement and Grantee's use and enjoyment of the Easement, or permit Grantee to undertake such improvements with written approval from Grantor (the "**Improvements**"). Notwithstanding the foregoing, any Improvements made over, under, in, along, across, and upon the Easement Area, shall not interfere with Grantor's, or any other occupant's, use and enjoyment of Parcel A. Further, any Improvements, whether performed by Grantor or Grantee, shall comply with all laws, regulations and ordinances relating to the construction of public works on public properties owned by Illinois school districts, including but not limited to the Illinois School Code (105 ILCS 5/10-20.21), Illinois Prevailing Wage Act (820 ILCS 130/.01, *et seq.*) and the Illinois Public Construction Bond Act (30 ILCS 550/0.01, *et seq.*), as applicable. The Parties acknowledge that Grantee intends that either Grantor or, upon Grantor's express written approval, Grantee shall resurface the

Easement Area at Grantee's sole costs and expense, regardless of whether such work is performed by Grantor or Grantee. Any such Improvements shall be undertaken in a manner that does not interfere with Grantor's use or enjoyment of the Easement Area and on a schedule to be established or approved by Grantor.

3. Costs/Lien-Free Construction. If permitted to undertake Improvements, Grantee shall bear and promptly pay without the imposition of any lien or charge on or against all or any portion of Parcel A, all costs and expenses incurred by Grantee in connection with the construction and maintenance of the Improvements. Grantee hereby acknowledges and agrees that if any lien is filed against Parcel A as a result of the Easement or Grantee's activities in the Easement Area, Grantee shall be in default of this Agreement, and Grantor shall have the right to exercise all of its remedies pursuant to this Agreement, at law and in equity. Further, Grantee shall cover all costs and expenses incurred by Grantor, including attorney's fees and litigation expenses, in connection with any lien filed on the Easement Area arising from, or relating to any Improvements performed by Grantee or for which Grantee is responsible for payment.

4. Compliance with Laws. Grantee shall construct the Improvements in a workmanlike manner and in compliance with the applicable statutes, ordinances, rules, and regulations of all governing public authorities as those statutes, ordinances, rules, and regulations are amended from time to time.

5. Maintenance and Repair. In the event the surface of any portion of the Easement Area is disturbed by Grantee's exercise of any of its easement rights under this Agreement, such area shall be restored to at least the condition in which it existed as of the commencement of such activity by Grantor at Grantee's sole cost and expense.

6. Reservation of Rights. Grantor reserves the right to use Parcel A in any manner and for any purpose that does not interfere with Grantee's Easement rights and its use of the Easement.

7. Representations and Warranties. Grantor hereby represents and warrants to Grantee that: (a) it has the full right, power, title, and interest to make the within grant of Easement to Grantee; (b) such grant of Easement and any rights granted under this Agreement may be fully and thoroughly enjoyed and utilized by Grantee pursuant to the terms hereof; and (c) Grantee's easement rights hereunder shall not be defeased, impaired, and adversely affected by superior title.

8. Duration. The parties to this Agreement hereby acknowledge and agree that the easements and other rights conferred by this Agreement are intended to, and do, terminate at such time as Grantee is no longer the fee owner of Parcel B, and should not be interpreted to constitute covenants that run with the land, or inure to the benefit of and be binding upon the parties and their respective grantees, heirs, successors, and assigns. The Easement is granted hereunder on the condition that, if Grantee fails to use the Easement or any Improvements for the specific purposes described herein, or otherwise fails to comply with the terms and conditions upon which the Easement is granted, the Easement shall automatically terminate ("Termination"). Termination shall include the abandonment of the Easement at any such time that Grantee is no longer the fee owner of Parcel B. At the time of Termination, Grantee shall cooperate fully with Grantor to execute, acknowledge, and deliver to Grantor a Memorandum of Termination upon Grantee's sale of fee ownership in Parcel B, which Grantor shall have the right to record in the Recorder's Office in the County of Kane, Illinois, at Grantor's expense.

Notwithstanding the foregoing, in the event Grantee intends to transfer title to Parcel B, Grantor and Grantee agree to negotiate in good faith to consider an extension of the Easement, however in no event shall such good faith negotiations require that Grantor extend the Easement.

9. Default and Remedies. In the event of a default by Grantor or Grantee, the non-defaulting party may seek any and all remedies permitted by law or in equity. Specifically, this Agreement may be enforced by restraining orders and injunctions prohibiting interference with use of the Easement and mandating compliance with the Provisions hereof. The rights and remedies in this Agreement are cumulative and are in addition to and not in substitution for any other rights and remedies available at law or in equity.

10. Insurance. Grantee shall maintain, at its expense, and keep in force at all times during the term of this Agreement, a policy of commercial general liability insurance, including a contractual liability endorsement, and personal injury liability coverage, from an insurer reasonably acceptable to Grantor, which shall include coverage against claims for any injury, death, or damage to persons or property occurring on, in, or about the Easement Area with a combined single limit of not less than \$1,000,000 with respect to the Easement Area and Grantee's use therein. Grantor shall be named as an additional insured on such insurance policies. Prior to making any entry onto Parcel A, Grantee shall furnish to Grantor: (a) a certificate of insurance evidencing the foregoing coverages, and providing that such insurance policy may not be cancelled on less than thirty (30) days prior written notice to Grantor; and (b) proof of payment of the insurance premium.

11. Grantor Not Liable. In no event shall Grantor be liable for any damage to, or loss of personal property or equipment sustained by Grantee within the Easement Area.

12. Indemnification. Grantee shall indemnify, defend, and hold Grantor harmless from and against any and all losses, costs, damages, liens, claims, liabilities, or expenses (including, but not limited to, reasonable attorneys' fees, court costs, and disbursements) incurred by Grantor arising from or by reason of Grantee's access to or use of the Easement Area or Improvements thereto.

13. Attorneys' Fees. In the event of any dispute between the parties regarding the enforcement or effect of this Agreement, including one subject to arbitration, the non-prevailing party in any such dispute shall pay the prevailing party's reasonable attorneys' fees and costs incurred. In the event of arbitration, the fees of the arbitrator and the cost of the arbitration shall be paid equally by the parties. In the event that neither party wholly prevails, the court or arbitrator, as applicable, may apportion the costs or fees as the court deems appropriate.

14. Notice. Unless specifically stated otherwise in this Agreement, all notices, waivers, and demands required or permitted hereunder shall be in writing and delivered to the addresses set forth below, by one of the following methods: (a) hand delivery, whereby delivery is deemed to have occurred at the time of delivery; (b) a nationally recognized overnight courier company, whereby delivery is deemed to have occurred the business day following deposit with the courier; (c) registered United States mail, signature required and postage-prepaid, whereby delivery is deemed to have occurred on the third business day following deposit with the United States Postal Service; or (d) electronic transmission (facsimile or email) provided that the transmission is completed no later than 4:00 p.m. Central Time on a business day and the original also is sent via overnight courier or United States Mail, whereby delivery is deemed to have occurred at the end of the business day on which electronic transmission is completed.

To Grantor:	Name: Geneva Community Unit School District No. 304 Address: 227 N. 4 th St., Geneva, IL 60134 Telephone: _____ Email: _____
with a copy to:	Name: Robbins Schwartz Attn: Christopher R. Gorman Address: 550 Warrenville Road, Suite 640, Lisle, IL 604532 Telephone: (630) 929 3639 Email: cgorman@robbins-schwartz.com
To Grantee:	Name: 318 Lofts LLC Attn: James T. Russell Address: 36W550 Oak Pointe Dr., St. Charles, IL 60175 Telephone: (630) 471-0776 Email: jrussell@kiplinggrp.com
with a copy to:	Name: Griffin Williams McMahon & Walsh LLP Attn: Patrick M. Griffin Address: 21 N. 4 th St., Geneva, IL 60134 Telephone: (630) 524-2566 Email: pgriffin@gwmwlaw.com

Any party may change its address for purposes of this Section 14 by giving written notice as provided in this Section 14. All notices and demands delivered by a party's attorney on a party's behalf shall be deemed to have been delivered by said party. Notices shall be valid only if served in the manner provided in this Section 14.

15. Amendment. This Agreement may not be modified, amended, or terminated except in a writing signed by each party hereto.

16. Time of the Essence. Both parties agree that time is of the essence and that time specifications contained herein shall be strictly construed.

17. Governing Law / Jurisdiction. THIS AGREEMENT SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS. EACH PARTY HERETO AGREES THAT ALL ACTIONS OR PROCEEDINGS ARISING IN CONNECTION WITH THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY SHALL BE TRIED AND LITIGATED IN KANE COUNTY, ILLINOIS. TO THE EXTENT PERMITTED BY LAW, EACH PARTY HERETO IRREVOCABLY WAIVES ANY RIGHT ANY

PARTY HERETO MAY HAVE TO ASSERT THE DOCTRINE OF FORUM NON CONVENIENS, TO ASSERT THAT ANY PARTY HERETO IS NOT SUBJECT TO THE JURISDICTION OF THE AFORESAID COURTS, OR TO OBJECT TO VENUE.

18. Counterparts. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original for all purposes, and all such counterparts shall together constitute but one and the same instrument. A signed copy of this Agreement delivered by facsimile/email shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement. Notwithstanding the foregoing, each party hereto shall deliver original counterpart signatures to the other parties by no later than thirty (30) days after the date hereof.

19. Authority. Both parties represent and warrant that they have the authority to execute this Agreement and each individual signing on behalf of a party to this Agreement states that he or she is the duly authorized representative of the signing party and that his or her signature on this Agreement has been duly authorized by, and creates the binding and enforceable obligation of, the party on whose behalf the representative is signing.

20. Further Cooperation. Each of the signatories to this Agreement agree to execute such other documents and to perform such other acts as may be reasonably necessary or desirable to further the expressed intent and purpose of this agreement.

[signature page follows]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the Effective Date first written above.

GRANTOR:

GENEVA COMMUNITY UNIT SCHOOL
DISTRICT NO. 304

By: _____

Name: _____

Title: _____

GRANTEE:

318 LOFTS LLC

By: _____

Name: James T. Russel

Title: Manager

EXHIBIT A

EASEMENT AREA LEGAL DESCRIPTION AND DIAGRAM

THAT PART OF THE NORTHWEST QUARTER (NW ¼) OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 8, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE WESTERLY LINE OF ANDERSON BOULEVARD WITH THE SOUTHERLY LINE OF STEVENS STREET; THENCE WESTERLY ALONG THE SOUTHERLY LINE OF STEVENS STREET 132 FEET FOR THE POINT OF BEGINNING; THENCE SOUTHERLY PARALLEL WITH THE WESTERLY LINE OF ANDERSON BOULEVARD 120 FEET; THENCE WESTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 15 FEET; THENCE NORTHERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 120 FEET TO THE SOUTHERLY LINE OF STEVENS STREET; THENCE EASTERLY AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE 15 FEET TO THE POINT OF BEGINNING, IN THE CITY OF GENEVA, KANE COUNTY, ILLINOIS.

