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Cook County Recorder 47.50



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**INTERGOVERNMENTAL
AGREEMENT FOR THE
SALE OF LAND**

(The Above Space For Recorder's Use Only)

This Intergovernmental Agreement for the Sale Land ("Agreement") is made on or as of the 19th day of June, 2001, by and between the City of Chicago, an Illinois municipal corporation ("City"), having its principal offices at City Hall, 121 North LaSalle Street, Chicago, Illinois 60602 and the Chicago Park District, a body politic and corporate ("Park District"), having its principal offices at 425 East McFaridge Drive, Chicago, Illinois 60605.

RECITALS

WHEREAS, the City is a home rule unit of local governmental under the 1970 Constitution of the State of Illinois and has the authority to promote the health, safety and welfare of its inhabitants to furnish essential governmental services through its various departments and agencies and to enter into contractual agreements with units of local government for the purpose of achieving the aforesaid objectives; and

WHEREAS, the Chicago Park District, a municipal corporation created pursuant to the Chicago Park District Act, 70 ILCS 1505/1 ("Park District Act") which has the authority to exercise control over and supervise the operation of all parks within the corporate limits of the City of Chicago and to enter into intergovernmental agreements, upon approval of its Board of Commissioners, for the purpose of achieving the aforesaid objectives; and

WHEREAS, the Park District has authority to convey real estate to a municipal corporation pursuant to the terms and provisions of the Local Government Property Transfer Act, 50 ILCS 605 ("Transfer Act"); and

WHEREAS, the Park District is the fee owner of that certain property located at 3628-56 North Halsted Street which is legally described on Exhibit A attached hereto and made a part hereof ("Property"); and

WHEREAS, the Park District desires to convey the Property to the City in furtherance of its duties and obligations under the Park District Act and pursuant to the Transfer Act; and

WHEREAS, by ordinance adopted on May 2, 2001 the City Council of the City determined

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that it is in the best interest of its constituents to acquire the Property from the Park District and approved the acquisition of the same; and

WHEREAS, by resolution adopted on February 14, 2001 the Board of Commissioners of the Park District approved the transfer of the Property to the City and has authorized the execution of this Agreement; and

WHEREAS, the parties agree that the purchase price shall be Five Million Dollars (\$5,000,000) ("Purchase Price"); and

WHEREAS, the parties have proposed to enter into this Agreement pursuant to the Transfer Act and the Intergovernmental Cooperation Act of the State of Illinois, 5 ILCS 220/1 et. seq., in order to set forth their respective duties and responsibilities with respect to the transfer of the Property;

NOW, THEREFORE, in consideration of the promises and the mutual obligations of the parties hereto, each of them hereby covenant and agree with the other as follows:

SECTION 1. INCORPORATION OF RECITALS.

The recitals set forth above constitute an integral part of this Agreement and are incorporated herein by this reference with the same force and effect as if set forth herein as agreements of the parties.

SECTION 2. SALE AND PURCHASE PRICE.

Subject to the terms, covenants and conditions of this Agreement, the Park District agrees to sell the Property to the City, and the City agrees to purchase the Property from the Park District for the amount of Five Million Dollars and 00/100 (\$5,000,000.00) ("Purchase Price") to be credited against those certain police and sanitation services to be provided to the Park District by the City under that certain Intergovernmental Agreement for Police Services entered into between the parties on June 19, 2001.

SECTION 3. CONVEYANCE OF PROPERTY.

A. **Form of Deed.** The Park District shall convey to the City title to the Property by Quitclaim Deed ("Deed"). The conveyance and title shall be subject only to the following:

- (i) The standard exceptions in an ALTA insurance policy.
- (ii) Taxes which are not yet due and owing.
- (iii) Easements, encroachments, covenants and restrictions of record and not shown of

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record.

- (iv) Such defects which cannot reasonably be cured but will not affect the use or marketability of the Property.

(Collectively, "Permitted Exceptions").

B. Title commitment and Insurance. The Park District shall provide the City with a title commitment for a standard American Land Title Association ALTA owner's policy ("Title Commitment") issued by Chicago Title Insurance Company showing the Park District in title to the Property. The Title Commitment may be in a nominal amount. The City shall be responsible for any title insurance or endorsements it deems necessary.

C. Survey. Not later than ten (10) days prior to the Closing, as described in Section 3.D below, the Park District shall, at its expense, deliver to the City a current or updated survey of the Property dated not earlier than sixty (60) days prior to the Closing prepared by a licensed Illinois land surveyor. The survey shall be certified to the City as having been prepared in accordance with the "Minimum Standard Detail Requirement for Land Title Surveys" jointly established and adopted by the American Title Association and the American Congress of Surveying and Mapping. In the event the survey reflects any encroachments, easements or other matters ("Survey Matters") that are not Permitted Exceptions and which, in the City's sole judgment, materially impair the value or utility of the Property, then the City may elect by written notice to the Park District to either (a) terminate this Agreement, or (b) close and accept title to the Property subject to the Survey Matters.

D. The Closing. The closing ("Closing") shall take place at Stewart Title Guaranty Company on June 19, 2001 or on such date and at such place as the parties may mutually agree to in writing. At the Closing, the Park District shall deliver, at its sole expense, a "later date" or "updated" Title Commitment ("Later Date") dated as of the Closing Date which reflects no exceptions other than the Permitted Exceptions. In the event that the Title Commitment or Later Date reflects any title exceptions affecting the Property other than the Permitted Exceptions ("Additional Exceptions"), then the City may elect by written notice to the Park District, to either terminate this Agreement, or close and accept title to the Property subject to the Permitted Exceptions and the Additional Exceptions.

E. Real Estate Taxes. The Park District shall obtain the waiver of all delinquent general real estate tax liens, if any, on the Property. The City shall be responsible for all taxes accruing after the Closing. If the Park District is unable to obtain the waiver of any such tax liens, the City may, at its sole option, terminate this Agreement.

F. Recordation of Deed. The City shall promptly file the Deed for recordation with the Office of the Cook County Recorder of Deeds. The City shall pay all costs for so recording the Deed.

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G. Escrow. In the event the City requires conveyance through escrow, the City shall pay all escrow fees.

H. Park District's Delivery of Additional Documents. Within ten (10) days after the execution date hereof, the Park District shall deliver or cause to be delivered to the City true and accurate copies of the following documents in the possession or control of the Park District ("Documents"):

- (i) copies of any existing surveys, together with copies of real estate tax bills and assessment notices for the past two years;
- (ii) any existing contracts with respect to the delivery of all equipment, utilities and services to the Property or otherwise relating to the ownership and operations of the Property;
- (iii) copies of notices of any violation of statute, code, rule, regulation, order or ruling pertaining to the Property received by the Park District or its agents in the previous year or received prior to that time, but not yet cured or corrected by the Park District, together with copies of any documents pertaining to the resolution of any previously corrected violations for which the Property was cited during such one year period;
- (iv) list of all current and unsettled (i.e., unpaid) claims filed against the Park District or the Park District's casualty, liability, and other insurance policies and any cancellations of such policies relating to the Property during the period of the Park District's ownership, together with copies of all pleadings and other documents pertaining to any pending or threatened claim or litigation relating to the Property or any part thereof known to the Park District, including without limitation, any mechanic's lien claim or condemnation proceeding;
- (v) any notice of an increase in assessed value of the Property or any notice of the imposition of a special assessment or special tax on the Property or any portion thereof, together with copies of any real estate tax appeals or petitions for reduction in the Property's assessed value;
- (vi) all existing traffic, soils, engineering or other reports or studies relating to the Property.

I. Conditions to Parties Obligation to Close. The obligation of the parties to consummate the transaction contemplated hereby is subject to the following conditions, any of which may be waived in writing on or before the Closing:

- (i) The Property shall not have been adversely affected in any material way as a result of any condemnation, fire, flood, act of God or the public enemy, unavoidable cause,

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accident or other casualty;

- (ii) There shall be no administrative action, litigation or other governmental proceedings of any kind pending or threatened against the Park District or the Property that after the Closing would materially and adversely affect the value of the Property.
 - (iii) There shall have occurred no material adverse change to any aspect of the Property unless the change is contemplated by the terms and provisions of this Agreement.
 - (iv) The City shall not have terminated this Agreement by reason of any of the conditions precedent set forth in this Section 3.
 - (v) The Park District and the City shall execute such other documentation as is required by applicable law to effectuate the transaction contemplated hereby, including, without limitation, a FIRPTA affidavit, if required, and such other documentation as is reasonably required by the Title Company to issue the Later Date in accordance with Section 3.D. hereof, including, without limitation, ALTA statements and gap undertakings, if required.
 - (iv) Possession of the Property shall be delivered to the City on the Closing date.
- J. Prorations. There will be no prorations at Closing.

SECTION 4. REPRESENTATIONS OF THE PARK DISTRICT.

The Park District hereby warrants and represents to the City as follows:

- A. The Park District has full power and authority to execute and deliver this Agreement and to consummate the transaction contemplated hereby.
- B. The Documents and information delivered to the City pursuant to this Agreement are and will be true and correct copies.
- C. The Park District has no knowledge of any pending special assessments or condemnation actions with respect to the Property or any part thereof, nor has the Park District any knowledge of any special assessments or condemnation actions being contemplated.
- D. This Agreement has been, and all the documents of conveyance to be delivered by the Park District to the City at the Closing are or will be:
 - (i) duly authorized, executed, and delivered by the Park District;

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- (ii) legal, valid, and binding obligations of the Park District;
 - (iii) sufficient to convey fee simple title in the Property;
 - (iv) enforceable in accordance with their respective terms; and
 - (v) in accordance with and not in violation of any provisions of any agreement to which the Park District is a party or any court decree or order by which the Park District is bound.
- E. At Closing there will be no outstanding contracts made by the Park District for any improvements to the Property or an part thereof which have not been fully paid for. The Park District shall cause to be discharged all mechanics' and materialmen's liens arising from any labor or materials furnished to the Property through the date of the Closing. In addition, at Closing there will be no outstanding utility bills.
- F. The Park District has not been served with any summons or court papers or court orders and is aware of no threatened claim or litigation, nor have any claims, other than as identified on Exhibit B attached hereto and made a part hereof, being asserted in writing against the Park District arising out of or relating to the ownership of the Property.
- G. From the date of execution hereof until the Closing, the Park District and the Park District's agents shall:
- (i) maintain the Property in the condition existing as of the date of this Agreement, free from mechanics' liens or other claims for liens;
 - (ii) keep in existence all public liability insurance policies in connection with the Property;
 - (iii) permit the City and agents of the City, during normal business hours, to enter onto the Property for the purpose of making inspections thereof, including, without limitation, such inspections as the City deems necessary in order to ascertain the truth and accuracy of any representations contained herein;
 - (iv) not enter into any leases, contracts or agreements concerning or affecting the Property that do not terminate or are not cancelable on or prior to the Closing, without the City's prior written consent; and
 - (v) prior to the Closing, remove any and all equipment and other items of personal property owned by the Park District and used in connection with the operation of the Property.

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SECTION 5. REPRESENTATIONS OF THE CITY.

The City hereby warrants and represents to the Park District as follows:

- A. The City has full power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby.
- B. The City is a municipal corporation and a home rule unit of local government pursuant to the Constitution and laws of the State of Illinois.
- C. To the best of the City's knowledge, the performance by the City of its obligations hereunder shall not violate any other agreement to which the City is a party or any court order or decree to which the City is bound.
- D. To the best of City's knowledge, there are no legal or equitable actions pending or threatened against the City that could prevent performance by the City of its obligations under this Agreement.

SECTION 6. CONTINUED ACCURACY OF REPRESENTATIONS.

The continued accuracy in all respects of the aforesaid representations and warranties shall be a condition precedent to the obligation of the parties hereto to close the transaction contemplated hereby. All representations and warranties contained in this Agreement shall be deemed remade as of the Closing. If, prior to Closing, any of said representations and warranties of either parties shall be incorrect at the time the same is made or as of the Closing, the other party may terminate this Agreement and there shall be no further liability on the part of either party hereto.

SECTION 7. PERFORMANCE AND BREACH.

A. Time of the Essence. Time is of the essence in the parties performance of their obligations under this Agreement.

B. Default by Either Party. If prior to the Closing the Park District fails or refuses to comply with the terms of this Agreement within fifteen (15) days of receipt by the Park District of notice of such default, for any reason other than the City's default hereunder, the City's sole remedy shall be to terminate the agreement. If prior to the Closing the City fails or refuses to comply with the terms of this Agreement within fifteen (15) days of receipt by the City of notice of such default, for any reason other than the Park District's default hereunder, the Park District's sole remedy shall be to terminate this Agreement.

SECTION 8. ENVIRONMENTAL MATTERS.

The City acknowledges that the Park District has provided the City with Phase I and II

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environmental reports. The Park District makes no covenant, representation or warranty as to the environmental condition of the Property or the suitability of the Property for any purpose whatsoever, and the City agrees to accept the Property "as is".

SECTION 9. PROVISIONS NOT MERGED WITH DEED.

The provisions of this Agreement shall not be merged with the Deed, and the delivery of the Deed shall not be deemed to affect or impair the provisions of this Agreement.

SECTION 10. HEADINGS.

The headings of the various sections of this Agreement have been inserted for convenient reference only and shall not in any manner be construed as modifying, amending, or affecting in any way the express terms and provisions thereof.

SECTION 11. GOVERNING LAW.

This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

SECTION 12. ENTIRE AGREEMENT.

This Agreement constitutes the entire agreement between the parties and supersedes and replaces completely any prior agreements between the parties with respect to the Property. This Agreement may not be modified or amended in any manner other than by supplemental written agreement executed by the parties.

SECTION 13. SEVERABILITY.

If any provision of this Agreement, or any paragraph, sentence, clause, phrase or word, or the application thereof is held invalid, the remainder of this Agreement shall be construed as if such invalid part were never included and this Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

SECTION 14. NOTICES.

Any notice, demand or communication required or permitted to be given hereunder shall be given in writing at the addresses set forth below by any of the following means: (a) personal service; (b) electronic communications, whether by telex, telegram or telecopy; (c) overnight courier; or (d) registered or certified first class mail, postage prepaid, return receipt requested:

If to the City:

City of Chicago
Department of Planning and Development

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121 North LaSalle Street
Room 1000 - City Hall
Chicago, Illinois 60602
Attn: Commissioner

With a copy to:

City of Chicago
Department of Law
121 North LaSalle Street
Room 610 - City Hall
Chicago, Illinois 60602
Attn: Real Estate Division

If to the Park District:

Chicago Park District
541 North Fairbanks Court
Chicago, Illinois 60611
Attn: General Superintendent

With a copy:

Chicago Park District
541 North Fairbanks Court
Chicago, Illinois 60611
Attn: General Counsel

Any notice, demand or communication given pursuant to either clause (a) or (b) hereof shall be deemed received upon such personal service or upon dispatch by electronic means, respectively. Any notice, demand or communication given pursuant to clause (c) shall be deemed received on the day immediately following deposit with the overnight courier. Any notice, demand or communication sent pursuant to clause (d) shall be deemed received three (3) business days after mailing. The parties, by notice given hereunder, may designate any further or different addresses to which subsequent notices, demands or communications shall be given.

SECTION 15. COUNTERPARTS.

This Agreement may be executed in counterparts, each of which shall constitute an original instrument.

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IN WITNESS WHEREOF, the Park District has caused this Agreement to be duly executed in its name and behalf by its Commissioner of Planning and Development, and the City has signed the same on or as of the day and year first above written.

CITY OF CHICAGO,
an Illinois municipal corporation

By: Alicia Mazur Berg
Alicia Mazur Berg
Commissioner of Planning and Development

CHICAGO PARK DISTRICT,
a body politic and corporate

By: David J. Doig
David J. Doig
General Superintendent

This instrument was prepared by:

Maria E. Hoffman
Assistant Corporation Counsel
30 North LaSalle Street, Suite 1610
Chicago, Illinois 60602
(312) 744-6933

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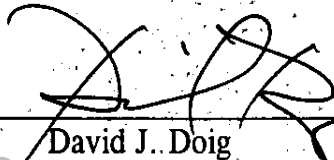
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IN WITNESS WHEREOF, the Park District has caused this Agreement to be duly executed in its name and behalf by its Commissioner of Planning and Development, and the City has signed the same on or as of the day and year first above written.

CITY OF CHICAGO,
an Illinois municipal corporation

By: _____
Alicia Mazur Berg
Commissioner of Planning and Development

CHICAGO PARK DISTRICT,
a body politic and corporate

By: _____

David J. Doig
General Superintendent

This instrument was prepared by:

Maria E. Hoffman
Assistant Corporation Counsel
30 North LaSalle Street, Suite 1610
Chicago, Illinois 60602
(312) 744-6933

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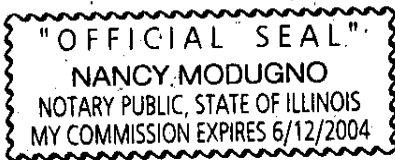
STATE OF ILLINOIS)

) SS.

COUNTY OF COOK)

I, Nancy Modugno, a Notary Public in and for said County, in the State aforesaid, do hereby certify that David J. Doug, personally known to me to be the Superintendent of the Chicago Park District, 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 being first duly sworn by me severally acknowledged that as such _____ he signed and delivered the instrument pursuant to authority given by _____ as his free and voluntary act and as the free and voluntary act and deed of _____ for the uses and purposes therein set forth.

GIVEN under my notarial seal this 19th day of June, 2001.



Nancy Modugno
NOTARY PUBLIC

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EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

THE EAST HALF OF THE NORTHEAST QUARTER OF BLOCK 16 IN LAFLIN SMITH AND DYER'S SUBDIVISION OF THE NORTHEAST QUARTER (EXCEPT 1.28 ACRES IN NORTHEAST CORNER THEREOF) OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS;

THE NORTH 30.43 FEET OF THE SOUTHEAST 1/4 OF BLOCK 16 IN LAFLIN SMITH AND DYER'S SUBDIVISION OF THE NORTHEAST QUARTER (EXCEPT 1.28 ACRES IN NORTHEAST CORNER THEREOF) OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF THE WEST LINE OF NORTH HALSTED STREET AS NOW OCCUPIED AND EAST OF A LINE 89.88 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF NORTH HALSTED STREET AS NOW OCCUPIED, IN COOK COUNTY, ILLINOIS.

Permanent Index Numbers: 14-20-230-003, 004, 005, 009

Address: 3628-56 North Halsted

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