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Cook County Recorder

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Cook County Recorder

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EXHIBIT

ATTACHED TO

0021180152

DOCUMENT NUMBER

10-25-02

SEE PLAT BOOK

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This document was prepared by:
E. Kenneth Friker
Klein, Thorpe and Jenkins, Ltd.
20 N. Wacker Drive, Suit 1660
Chicago, IL 60606

MAIL TO RECORDER'S BOX 324 (NS)

EXHIBIT ATTACHED

For Recorder's Use Only

ANNEXATION AGREEMENT (SPRING MEADOW - NORTHEAST CORNER OF 153RD STREET AND WOLF ROAD)

INTRODUCTION.

1. This Agreement entered into this 24th day of September, 2002, by and between the VILLAGE OF ORLAND PARK, an Illinois Municipal Corporation (hereinafter referred to as the "Village"), STANDARD BANK AND TRUST COMPANY, as Trustee under Trust Agreements dated February 6, 1979 and known as Trust Number 6832, February 6, 1979, and known as Trust Number 6833 (as to Parcels 1,2, and 3 described below) and April 1, 1988, and known as Trust Number 11661 (as to Parcel 4 described below) (hereinafter collectively referred to as "Owner"), J and G CONSTRUCTION COMPANY, an Illinois Corporation and KINGSPORT, INC., an Illinois corporation (hereinafter referred to collectively as "Developer").

2. The Property subject to this Agreement and legal title to which is vested in the Owner is legally described as follows:

PARCEL 1:

THE NORTHWEST ¼ (EXCEPT THE EAST 10 ACRES THEREOF AND EXCEPT THE NORTH 320.00 FEET OF THE WEST 272.00 FEET THEREOF) OF THE NORTHWEST ¼ OF SECTION 17, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PARCEL 2:

THE SOUTHWEST $\frac{1}{4}$ (EXCEPT THE NORTH 18 ACRES THEREOF) OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

THE SOUTH 11.186 ACRES OF THE FOLLOWING DESCRIBED REAL ESTATE TAKEN AS A TRACT: NORTH 18 ACRES (EXCEPT THE SOUTH 160.00 FEET OF THE WEST 272.25 FEET) OF THE SOUTH $\frac{1}{2}$ OF THE WEST $\frac{1}{2}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

THE EAST 10 ACRES OF THE NORTHWEST $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ OF SECTION 17, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 27-08-300-005; 27-08-300-007; 27-17-100-005; AND 27-17-100-003

The said property is hereinafter referred to as the "Subject Property."

3. The Subject Property consists of approximately 70.0 gross acres and is generally located at the northeast corner of 153rd Street and Wolf Road, in unincorporated Orland Township, Cook County, Illinois.

4. The Subject Property is proposed to be developed by the Owner for one hundred three (103) single-family units under the R-3 Residential District classification of the Land Development Code of the Village of Orland Park.

5. The Village of Orland Park is a Home Rule Unit pursuant to the provisions of the Illinois Constitution, Article VII, Section 6, and the terms, conditions and acts of the Village under this Agreement are entered into and performed pursuant to the Home Rule powers of the Village and the statutes in such cases made and provided.

RECITALS:

1. The parties hereto desire that the Subject Property be annexed to the Village, subject to the terms and conditions as hereinafter set forth and that the Subject Property be zoned and developed in the manner as set forth in this Agreement under the R-3 Residential District provisions of the Land Development Code of the Village of Orland Park.

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2. Owner has petitioned the Village for annexation to the Village of the Subject Property and for amendments to the Land Development Code classifying the Subject Property as more fully hereinafter set forth.

3. The parties hereto have fully complied with all relevant statutes of the State of Illinois and ordinances of the Village with respect to annexation including the filing of a petition by Owner requesting annexation of the Subject Property and zoning of the Subject Property to enable development as herein provided. The Village has caused the issuance of proper notice and the conduct of all hearings by all necessary governmental entities to effectuate such annexation and rezoning, including all hearings as are necessary to effectuate the plan of development herein set forth.

4. All reports of all relevant governmental entities have been submitted enabling appropriate action by the Village Board of Trustees to achieve the following:

(a) Adoption and execution of this Agreement by ordinance;

(b) Enactment of annexation ordinances annexing the Subject Property as described above to the Village;

(c) Adoption of such ordinances as are necessary to effectuate the terms and provisions of this Agreement including the classification of the entire Subject Property for purposes of zoning pursuant to the terms and conditions of this Agreement;

(d) The adoption of such other ordinances, resolutions and actions as may be necessary to fulfill and implement this Agreement pursuant to the terms and conditions herein contained.

5. The Subject Property is not within a library district nor are any roads adjacent to or on the Subject Property under the jurisdiction of a township. The Village does not provide fire protection services to the Subject Property.

6. The parties hereto have determined that it is in the best interests of the Village, Owner and the Developer, and in furtherance of the public health, safety, comfort, morals and welfare of the community to execute and implement this Agreement and that such implementation of this Agreement and development of the Subject Property pursuant to its terms and conditions will constitute an improvement of the tax base of the Village, be in implementation of the Comprehensive Plan of the Village and will constitute a preservation of environmental values.

7. Owner and Developer covenant and agree that they will execute all necessary directions and issue all necessary instructions and take all other action necessary to perform their obligations hereunder.

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SECTION ONE: Annexation.

The Owner has filed a petition for annexation to the Village of the Subject Property legally described above pursuant to statute in such cases made and provided. The Village has by execution of this Agreement manifested its intention to annex the Subject Property pursuant to the terms and conditions of this Agreement.

Subject to the provisions of Chapter 65, Act 5, Article 7, of the Illinois Compiled Statutes, and such other statutory provisions as may be relevant and the Home Rule powers of the Village, the Village shall by proper ordinance, cause approval and execution of this Agreement and after adoption and execution of this Agreement shall cause the Subject Property to be annexed to the ordinances respecting the zoning, use and development of the entire Subject Property, shall thereafter adopt all ordinances respecting the zoning, use and development of the entire Subject Property as herein provided. A reproducible plat of annexation of the Subject Property to be annexed has been supplied by Developer and is attached hereto as EXHIBIT A. The new boundary of the Village resulting from such annexation shall extend to the far side of any adjacent highway and shall include all of every highway within the area so annexed.

Upon the execution of this Agreement, Owner and Developer shall do all things necessary and proper to carry out the terms, conditions and provisions of this Agreement and effectuate the annexation of the above-described Subject Property to the Village, and to aid and assist the Village in also so doing.

The Village shall take all actions necessary to carry out and perform the terms and conditions of this Agreement and to effectuate the annexation of the Subject Property to the Village.

SECTION TWO: Zoning, Plan Approval and Design Standards.

A. The Village, upon annexation and necessary hearings before the relevant governmental bodies having taken place pursuant to statute and ordinances in such cases made and provided and pursuant to requisite notice having been given, shall by proper ordinance after execution of this Agreement and annexation of the Subject Property to the Village, cause the Subject Property described above to be classified as R-3 Residential District of the Land Development Code of the Village of Orland Park, as more fully set forth in the ordinance rezoning said property.

B. The Subject Property shall be developed in two (2) phases: Phase 1, encompassing that portion of the Subject located essentially south of 151st Street, as extended; and, Phase 2, encompassing that portion of the Subject located essentially north of 151st Street, as extended. Completion and Installation of each Phase's public improvements shall be achieved within five (5) years of the commencement of construction of each separate Phase. Letters of Credit shall be established for each such Phase.

C. The Subject Property shall be developed by Developer substantially in accordance with the land plan appended hereto and incorporated herein as EXHIBIT B entitled "Concept Plan," prepared by Ives Ryan Group, Inc., Project No. S2597, Job No. 4701, dated October 5, 1998 and last revised October 11, 1999, subject to and expressly conditioned upon the Developer providing:

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1. An unrestricted west entrance to 153rd Street, including an inbound left turn lane, an outbound left turn lane and a right turn lane; if acceptable to the Cook County Highway Department;
2. "Right in only" and "right-out only" traffic flows shall be designated by Developer regarding the 153rd Street east entrance; if acceptable to the Cook County Highway Department;
3. An unrestricted, signalized entrance to Wolf Road at 151st Street, including an inbound left turn lane, an outbound left turn lane and a right turn lane; if acceptable to the Illinois Department of Transportation;
4. Left turn lanes from 153rd Street into the west entrance and from Wolf Road into the 151st Street entrance; if acceptable to the Cook County Highway Department (153rd Street) and the Illinois Department of Transportation (Wolf Road);
5. "Right in only" and "right-out only" traffic flows shall be designated by Developer regarding the north entrance to Wolf Road, if acceptable to the Illinois Department of Transportation;
6. A Perimeter Bicycle Pathway Extension (extending from the site's eastern boundary along 153rd Street to its intersection with Wolf Road and along Wolf Road to a point of connection with the existing fire station pavement) shall be installed before any building permits for Phase 1 are issued; an Interior Bicycle Pathway Extension within Phase 1 (extending from the Phase 1 Perimeter Bicycle Pathway Extension along Wolf Road on the west to the Spring Creek Park Bridge on the north) shall be cut into the soil surface, graded concurrent with detention grading, flagged with signs explaining it is a bike path and the final grading of same to precede final occupancy of the said Phase 1; a Perimeter Bicycle Pathway Extension (along Wolf Road from its intersection with 151st Street and, excepting therefrom an outlot, extending to the site's northern boundary) shall be installed before any building permits for Phase 2 are issued; an Interior Bicycle Pathway Extension within Phase 2 (extending from Phase 1's Interior Bicycle Pathway Extension at the Spring Creek Park Bridge on the south to its intersection with the Subdivision Street Cul-de-sac located at the said Phase 2's northeast corner) shall be cut into the soil surface, graded concurrent with detention grading, flagged with signs explaining it is a bike path and the final grading of same to precede final occupancy of the said Phase 2; the recreational use of all such Bicycle Pathways is subject to restriction by the Developer from time to time when reasonably needed to accommodate adjacent site construction activities with the requirements of public safety; and, the Village will accept each of the four (4) such Extensions of the Bicycle Pathways referenced hereinabove when inspected and found to be completed per the Bikeway Plan and Final Engineering as set forth hereinafter at Section 6D.
7. Bicycle Paths shall be added to the Plan which connects the path with Wolf Road and with the street at the northeast corner through a corridor between lots 25 and 26 and conveyed to the Village as a part of Phase 2's Detention Outlot.

Further, the Subject Property shall be landscaped by Developer substantially in accordance with the Landscape Plan appended hereto and incorporated herein as EXHIBIT C, prepared by Ives/Ryan Group, Inc. entitled "Landscape Plan," Project No. S2597, Job No. 4701, dated October 5, 1999, and last revised October 25, 1999, conditioned upon Developer providing and recording

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covenants acceptable to the Village prohibiting the installation of private fences along 153rd Street and Wolf Road other than 5 foot high black wrought iron.

The parties agree that the entire Subject Property shall be developed in substantial accordance with the said plan as approved or as the said plan may be subsequently amended by the Developer and approved by the Village.

Developer agrees that permission for the construction of those public improvements which require approval from the Metropolitan Water Reclamation District of Greater Chicago or any other governmental agency, must be obtained. Developer agrees to maintain and keep in good repair the public improvements that are to be constructed until accepted by the Village.

The parties hereto agree to cooperate in obtaining, expediting and submitting such necessary documents as may be required for the approval thereto from the Metropolitan Water Reclamation District of Greater Chicago, or any other governmental agency. Developer agrees to construct any improvements required by the aforesaid permit at Developer's sole expense.

All public improvements required to serve the Subject Property, except the street surface and sidewalks, shall be constructed and installed within five (5) years from the date that the Plat of Subdivision of the Subject Property has been approved unless extended by Agreement. If the date of completion falls after September 30, but prior to May 30, the completion date shall be the following May 30.

.D. Existing septic systems contained on the Subject Property shall be removed and any wells on the same shall be capped in accordance with the requirements of the Illinois Environmental Protection Agency and/or the Illinois Department of Transportation.

.E. Developer shall install or cause to be installed for the residential unit and at its own expense Roundway and Buffalo Box combinations. The Developer agrees to pay for the actual cost and inspection fee for the installation of a water meter of the type required by the Village, and appurtenances. All of the facilities herein described shall be located as determined by the Village.

.F. The Village shall have the right to require such soil boring tests as it determines for each residential site on the Subject Property.

SECTION THREE: Contributions.

Upon the issuance of each building permit, Owner shall make the following contributions as required by Village ordinance, which are payable to the Village on behalf of the following:

	<u>Single Family</u> Per residential unit
Water Construction Fund	\$1,800.00
Park & Recreation Development	\$2,099.00*
Orland Park Board of Library Trustees	\$ 125.00
School District Number 135	\$1,286.00**

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High School District Number 230	\$ 594.00***
Fair Share Road Exaction Fee	\$1,500.00
Cul-de-sac Fee	\$1,000.00
Corporate Services	\$ 400.00

*This is an average. The actual contribution is \$1,826.00 for a 3-bedroom residence, \$2,371.00 for a 4-bedroom residence and \$2,375.00 for a 5-bedroom residence.

**This is an average. The actual contribution is \$1,009.00 for a 3-bedroom residence, \$1,563.00 for a 4-bedroom residence and \$1,142.00 for a 5-bedroom residence.

***This is an average. The actual contribution is \$402.00 for a 3-bedroom residence, \$786.00 for a 4-bedroom residence and \$655.00 for a 5-bedroom residence.

Owner is contributing 2.0 acres of Park Land to the Village in full satisfaction of the Land Development Code Park Land Donation Requirement. Accordingly, no Cash Donation in Lieu of a Park Land Contribution is required of owner.

Notwithstanding anything to the contrary herein-contained, any balance of the above contributions remaining unpaid shall be due and payable upon the issuance of the last building permit, provided, however, that in the event a conveyance shall be made at any time hereafter of all or any part of the Subject Property to a title holder not a party to this agreement, and not being a title holder for the benefit of a party to this agreement, absent a full or partial assignment, approval of which shall not be unreasonably withheld by the Village, the party conveying agrees to notify Village of such conveyance and agrees to pay within ten days after such conveyance the balance of the sums due for each parcel so conveyed if a Plat of Subdivision has been approved and the sum due for each proposed lot in the tract conveyed as shown on the land plan if the Subject Property has not yet been subdivided.

Said sums of money shall be a lien on the Subject Property until paid, and Developer acquiesces and agrees to the payment of said sums being a lien on the Subject Property subordinate to any acquisition loan or construction development loan of this or any subsequent developer of the Subject Property from the date hereof. In the event of a default in the payment of said sums, or any part thereof, the Village shall have the right to foreclose the lien aforesaid in the same manner as provided for with respect to a mortgage foreclosure. The issuance of a building permit shall serve to terminate and extinguish said lien rights of the Village as to that part of the Subject Property included in the permit issued by the Village. Nothing herein contained shall limit the right of Developer to prepay the permit amount set forth above for the release of lien with respect to any lot or lots. Upon request after the Developer has paid the per permit amount set forth above for any particular lot, the Village will issue a letter indicating such payment has been made and the lien on the lot in question is waived.

Village shall solely determine how said sums so paid shall be allocated and disbursed.

Sums of money required to be paid hereunder shall be obligations of the Owner, Developer and all successors in title, and no conveyance of the Subject Property shall relieve Owner, Developer or any of them or any subsequent Owner, of said obligation, except as provided in SECTION FOUR hereof. In the event of a default in payment, in addition to the remedy of

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foreclosure of the lien aforementioned, Village shall have all other rights and remedies against Owner, Developer or any of them or any subsequent owner for the collection of monies.

SECTION FOUR: Water Supply.

Developer shall have the right to construct and install at its expense all necessary on-site water mains to service the Subject Property. All water mains shall be constructed and installed in accordance with the Land Development Code of the Village and final engineering plans approved by the Village. The Developer shall, in accordance with the final engineering plans, install an eight (8") inch water main without recapture of the cost thereof. The Village agrees to permit connection of the aforementioned water mains to the water facilities of the Village and to furnish water service on the same basis as said services are furnished to other parts of the Village.

SECTION FIVE: Sanitary and Storm Sewers.

Developer shall be required to construct and install at its expense all necessary ten (10) inch sanitary sewers to service the Subject Property in accordance with the Land Development Code of the Village and final engineering plans approved by the Village. The Village agrees to permit connection of the aforementioned sanitary sewers to the sanitary sewer facilities of the Village and to furnish sewer service on the same basis as said services are furnished to other parts of the Village. Developer agrees that no surface water is to be discharged into the sanitary sewerage collection system and will make adequate provision that this will not occur.

All public improvements, which shall be completed within five (5) years after approval of the Plat of Subdivision, shall be inspected by the Village upon completion and if they are found to be in compliance with the requirements of the Village's Land Development Code and in accordance with the final engineering plans they shall thereupon, without unreasonable delay, be accepted by the Village.

SECTION SIX: Dedication and construction of Streets; Street Lights; Bicycle Paths; Sidewalks; Miscellaneous.

A. Streets.

The Owner and Developer shall provide access to the site. The Village shall accept the construction of streets upon the completion by Developer of said improvements in accordance with the Village's Land Development Code. The final wearing surface shall not be installed until a period of twelve (12) months after installation of the base, or upon completion of 80% of the residential units. Upon completion of the streets, Developer shall be responsible for keeping the streets free from construction debris and for repair of damages to the streets caused by Developer's construction traffic. All deliveries of construction supplies or materials shall be restricted to certain streets or temporary haul roads designated by the Village.

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Also, Developer shall be required to keep all public streets adjoining the Subject Property free from mud and debris generated by construction activity on the Subject Property. Such streets must be cleaned at least once a week, and more often if required by Village in its sole judgment. For each day that the streets are not cleaned as required hereunder during construction, Developer shall be subject to a fine as provided in the Land Development Code. If any such fine is not promptly paid, the Village shall have the right to stop any and all further construction until paid.

The design and construction standards for the network of planned private streets within the Subject Property shall be in accordance with final engineering plans as approved by the Village.

B. Street Lights.

Developer shall be required to install street lights in accordance with the Land Development Code of the Village and final engineering plans approved by the Village.

C. Sidewalks.

Developer shall be required to construct sidewalks all in accordance with the terms of this Agreement, the Land Development Code of the Village and final engineering plans approved by the Village.

D. Bicycle Paths.

Bicycle Pathways shall be installed in accordance with the Bikeway Plan appended hereto and incorporated herein as EXHIBIT D and with Final Engineering Plans approved by the Village. EACH PURCHASER OF A RESIDENTIAL LOT AFFECTED BY A BICYCLE PATHWAY SHALL, AT OR BEFORE CLOSING OF THE PURCHASE, EXECUTE A WRITTEN ACKNOWLEDGMENT THAT HE/SHE HAS BEEN ADVISED BY DEVELOPER THAT THE BICYCLE PATHWAYS WILL RUN ALONG THE REAR OF HIS/HER LOT.

E. Dedications/Contributions.

The Village shall accept the dedication of any street right-of-way upon completion of the street improvements and acceptance thereof by the Village. All public street right-of-ways to be located on the Subject Property shall be at least 60 feet in width.

Owner shall dedicate or convey to the Village, and the Village will accept (upon approval thereof by the Village Engineer), all public open space, park land and storm water detention/retention areas. Such dedications and/or conveyances shall be in accordance with the provisions of SECTION SEVENTEEN of this Agreement.

The Owner and Developer are authorized to create Subdivision Outlots on the Subject Property's Plat(s) of Subdivision for Park, Stormwater Detention, Bicycle Paths and Open Space Areas to be conveyed to the Village pursuant to the provisions of Section Seventeen hereinafter.

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The Village shall accept the conveyance of any such Subdivision Outlot upon completion of said Outlot's required improvements.

F. Miscellaneous.

The cost of all sidewalks and street trees to be installed on public rights of way shall be included in the required letters of credit for each phase of the development of the Subject Property, with the amounts to be computed on the same basis as the amounts to be included in the letter of credit for all other public improvements for the Subject Property. The Developer's obligation to install the street trees may not be assigned or transferred by the Owner to a subsequent title-holder, and the street tree(s) for each residence shall be planted not later than the planting season next following the issuance of the Village occupancy permit for said residence.

SECTION SEVEN: Easements.

The Owner and Developer agree at the time of approval of the Annexation Agreement to grant to the Village, and/or obtain grants to the Village of, all necessary easements for the extension of sewer, water, street, or other utilities, including cable television, or for other improvements which may serve not only the Subject Property, but other territories in the general area.

All such easements to be granted shall name the Village and/or other appropriate entities designated by the Village as grantee thereunder. It shall be the responsibility of the Developer to obtain all easements, both on site and off site, necessary to serve the Subject Property.

SECTION EIGHT: Developmental Codes and Ordinances and General Matters.

The development of the Subject Property annexed, and of each lot respectively encompassed by this Agreement shall be in accordance with the existing building, zoning, subdivision, storm water retention and other developmental codes and ordinances of the Village as they exist on the date each respective permit for development of each lot is issued. Planning and engineering designs and standards, and road construction and dedication of public improvements, shall be in accordance with the then existing ordinances of the Village or in accordance with the statutes and regulations of other governmental agencies having jurisdiction thereof if such standards are more stringent than those of the Village of Orland Park at such time. Notwithstanding the foregoing, the dollar amounts for the contributions set forth in Section Three above shall not be increased during the term of this Agreement; however, all other fees, etc. set forth under the various ordinances of the Village shall be paid by the Owner or Developer at the rate set forth in the Village ordinances at the time each permit is issued.

No occupancy permit shall be issued for any building (except for models in accordance with SECTION THIRTEEN hereof) prior to the completion and approval by the Village of the required public improvements, except for the final surface course of the streets. Provided, however, the construction and installation of the public improvements to be done by Developer may be commenced at any time after Developer has delivered to Village an irrevocable letter of

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credit, in a form satisfactory to, and from a bank or other financial institution approved by, the Village in the amount of 125% of the Developer's Engineer's estimate of the cost of construction and installation of all such improvements as approved by the Village Engineer, or 110% of actual construction contract costs, including all required lighting, streets and street lights, sidewalks, landscaping, street trees, sewer and water lines and storm water management facilities. The Village Engineer may, in his discretion, permit the amount of said letter of credit to be reduced, from time to time, as major public improvements are completed.

All public improvements shall be constructed and installed within five (5) years from the date of approval of the Plat of Subdivision; however, if the completion date falls after September 30th, the date shall be the following May 30th. Notwithstanding any other provision of this Agreement, no construction of public improvements shall commence until the plans and specifications for the public improvements have been approved, this Agreement has been executed, the minimum security has been provided, the requirements of Ordinance No. 2084 have been met, and, until documentation, including a copy of the Permit if applicable, or evidence is received by the Village that Owner or Developer are not violating wetland regulation or a regulation relating to waters of the United States and the Owner has shown the Village a permit for building a roadway on a floodplain. Further, no earthwork shall be done in any area tentatively identified as wetlands until an appropriate permit or permission has been obtained and such permit or permission is shown to the Village. The Plat(s) of Subdivision shall contain such restrictive covenants, drainage covenants and easement provisions as are or were required by the President of the Board of Trustees as a condition to approval of the Plat(s) of Subdivision.

Developer, at Developer's own cost, agrees to provide the Village "as built" engineering plans and specifications upon substantial completion of the public improvements or at the request of the Village Engineer but in no event later than the time required by Ordinance No. 2084.

It is agreed that all of the public improvements contemplated herein shall upon acceptance thereof by the Village, become the property of Village and be integrated with the municipal facilities now in existence or hereafter constructed and Village thereafter agrees to maintain said public improvements. Acceptance of said public improvements shall be by resolution of the President and Board of Trustees only after the Village Engineer or Village Engineer Consultant has issued his Certificate of Inspection affirming that the improvements have been constructed in accordance with approved Engineering Plans and Specifications. Developer agrees to convey by appropriate instrument and Village agrees to promptly accept, subject to terms hereof, the public improvements constructed in accordance with the Approved Engineering Plans and Specifications.

SECTION NINE: Utilities.

All electricity, telephone, cable television and gas lines shall be installed underground, the location of which underground utilities shall be at the Developer's option.

SECTION TEN: Impact Requirements.

Owner and Developer agree that any and all contributions, dedications, donations and easements provided for in this Agreement substantially advance legitimate governmental interests of the Village, including, but not limited to, providing its residents, and in particular the future

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residents of the Subject Property, with access to and use of public utilities, streets, libraries, schools, parks and recreational facilities, police protection, and emergency services. Owner and Developer further agree that the contributions, dedications, donations and easements required by this Agreement are uniquely attributable to, reasonably related to and made necessary by the development of the Subject Property.

SECTION ELEVEN: Binding Effect and Term and Covenants Running with the Land.

This Agreement shall be binding upon and inure to the benefit of the parties hereto, successor owners of record of the Subject Property, assignees, lessees and upon any successor municipal authorities of said Village and successor municipalities, for a period of ten (10) years from the date of execution hereof and any extended time that may be agreed to by amendment.

The terms and conditions of this Agreement relative to the payment of monies to the various Village recapture funds, contributions to the Village construction and/or dedication of public improvements, granting of easements to the Village, dedication of rights-of-way to the Village and the developmental standards established herein shall constitute covenants which shall run with the land.

SECTION TWELVE: Notices.

Unless otherwise notified in writing, all notices, requests and demands shall be in writing and shall be personally delivered to or mailed by United States Certified mail, postage prepaid and return receipt requested, as follows:

For the Village:

1. Daniel J. McLaughlin
Village President
14700 South Ravinia Avenue
Orland Park, Illinois 60462
2. David P. Maher
Village Clerk
14700 South Ravinia Avenue
Orland Park, Illinois 60402
3. E. Kenneth Friker
Village Attorney
Klein, Thorpe & Jenkins, Ltd.
15010 S. Ravinia Avenue, Suite 17
Orland Park, Illinois 60402

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For the Owner:

1. Standard Bank and Trust Company
7800 W. 95th Street
Hickory Hills, Illinois 60457
Attn: Land Trust Department
2. William J. Hennessy
Attorney at Law
111 West Washington Street
Suite 1631
Chicago, Illinois 60602

or such other addresses that any party hereto may designate in writing to the other parties pursuant to the provisions of this Section.

SECTION THIRTEEN: Model Units.

At any time after the Developer posts the required security for public improvements and as approved by the Village Engineer and Building Department, Developer (or any other builders on the Subject Property) shall have the right to construct up to five (5) residential model units, sales offices and other appurtenant facilities upon acceptance by the Village of a plan encompassing that portion of the property upon which same are proposed to be constructed. Any model unit must be served by an approved roadway and plumbing facilities in accordance with Village Ordinances.

SECTION FOURTEEN: Signs.

After application is made to the Village's Building Department Director, and all required fees are paid, the Village will permit Developer to erect an outdoor advertising sign for each of the two (2) phases of this proposed development, with each such sign to be not more than 64 square feet, which sign may so remain for the duration of Developer's sales program for that phase. The location of each such sign upon the Subject Property shall be in accordance with the Village's Land Development Code and shall have reasonable setbacks from streets and highways as the interest of safety may require. The Village shall have the right to compel removal of, and Developer shall so remove, each such sign within 90 days after the last building permit for that phase is issued, or within 4 years from the date of this Agreement, whichever occurs later; provided, however, Developer shall in any event remove each such sign no later than the time its development and all dwelling units are completely sold.

SECTION FIFTEEN: Provisional Occupancy Permits.

The Village, in accordance with the requirements and customary practice of the Village Building Department, will grant provisional permits for individual residences between November 1st and May 15 if weather prevents the Developer from completing the following work for any

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such residence (it being understood that if other work remains to be done, no occupancy permit, provisional or otherwise, will be issued).

As a condition of the issuance of any such provisional occupancy permit, the Developer shall provide the Village with a timetable (acceptable to the Village) for completion of the outstanding work, which timetable shall be deemed a part of the occupancy permit.

SECTION SIXTEEN: Permits and Letter of Credit.

The Developer shall not be entitled to obtain any building permits, nor any sign permits, and shall not be entitled to construct any model units, signs, sale and/or rental offices or any other appurtenant facilities unless and until the proper letter of credit or cash deposit has been made to the Village in accordance with the Land Development Code of the Village. The letter of credit or cash deposit shall specifically include an amount to cover the cost of street trees and sidewalks as required by the Land Development Code and this Agreement.

Developer agrees that any dirt stock piles resulting from the development of the Subject Property shall be located in places as designated and approved by the Village, and for reasonable time periods not to exceed the earlier of either five years or the date on which 85 percent of the number of homes to be built on the Subject Property have been substantially completed, unless an extension is agreed to by the Village. In addition, the Village, after providing Developer with 10 days advance written notice, shall have the right to draw upon the letter of credit provided for in this agreement to relocate or remove any dirt stock pile which results from the development should they not be placed in an approved location or if the pile is causing a storm water drainage problem, or should it not be permitted to remain beyond the time period specified by the Village; provided, however, that the Village will not draw upon the letter of credit if Developer relocates or removes the stock piles as directed by the Village within the 10 day notice period.

SECTION SEVENTEEN: Conveyance, Dedication and Donation of Real Estate and Certain Personal Property.

Any conveyance, dedication or donation of real estate required of the Owner (hereinafter referred to as Grantor for purposes of this Section Seventeen) to the Village or other governmental authority under this Agreement shall be made in conformance with the following requirements and any other applicable provisions of this Agreement:

A. Fee Simple Title. The conveyance, dedication or donation shall be of a fee simple title by trustee's deed or other appropriate instrument.

B. Merchantable Title. Title to the real estate shall be good and marketable.

C. Form and Contents of Deed. The conveyance, dedication or donation shall be by delivery of a good, sufficient and recordable deed, plat of dedication, or appropriate dedication on a recorded plat of subdivision. The deed, conveyance or dedication may be subject only to:

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(1) covenants, restrictions and easements of record, provided the same do not render the real estate materially unsuitable for the purposes for which it is being conveyed, dedicated or donated;

(2) terms of this Agreement;

(3) general taxes for the year in which the deed, conveyance or dedication is delivered or made and for the prior year if the amount of prior year's taxes is not determinable at the time of delivery, conveyance or dedication; and

(4) such other exceptions acceptable to the grantee.

D. Title Insurance. Grantor, shall provide to grantee, not less than ten (10) days prior to the time for delivery of the deed, conveyance or dedication, a commitment for title insurance from Chicago Title Insurance Company or such other title insurance company acceptable to the grantee. The commitment for title insurance shall be in usual and customary form subject only to:

(1) the usual and customary standard exceptions contained therein;

(2) taxes for the year in which the deed is delivered and for the prior year if the amount of such prior year's taxes is not determinable at the time of delivery of the deed, conveyance or dedication;

(3) subparagraphs 1 and 2 of paragraph C above; and

(4) such other exceptions as are acceptable to the grantee.

The commitment for title insurance shall be in the amount of the fair market value of the real estate and shall be dated not less than twenty (20) days prior to the time for delivery of the deed, conveyance or dedication. Grantor shall further cause to be issued within thirty (30) days after delivery of the deed, conveyance or dedication a title insurance policy in such amount from the company issuing the commitment for title insurance, subject only to the exceptions stated above.

All title insurance charges shall be borne by Grantor.

E. Taxes, Liens, Assessments, Etc.

General taxes and all other taxes, assessments, liens and charges of whatever nature affecting the real estate shall be paid and removed prior to delivery of the deed, conveyance or dedication. To the extent that any such item cannot be removed prior to delivery of the deed, conveyance or dedication because the amount of the same cannot then be determined, Grantor hereby covenants that it will promptly pay the same upon determination of such amount and that it will indemnify, hold harmless and defend the Village against any loss or expense, including but not limited to attorneys' fees and expenses of litigation, arising as a result of a breach of the foregoing covenant.

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F. Delivery of Deed, Conveyance or Dedication.

To the extent not provided in this Agreement, delivery of the deed, conveyance or dedication shall occur at a date, time and place mutually agreeable to Grantor and Village, otherwise at a date, time and place set by Village not less than thirty (30) days after notice thereof is given by Village to Grantor.

G. Environmental Assessment.

Not less than five days prior to any conveyance, dedication or donation of real estate required under this Agreement, any Village ordinance or other requirement, the Grantor, at its sole cost and expense, shall have caused to be prepared and submitted to the Village, a written report of a site assessment and environmental audit, in scope, form and substance, and prepared by an independent, competent and qualified environmental engineer ("Engineer") satisfactory to the Village (the "Environmental Audit"), and dated not more than sixty (60) days prior to the transfer date, showing the Engineer made all appropriate inquiry into the previous ownership and uses of the property consistent with good commercial and customary practice in an effort to minimize liability, which takes into account and satisfies the "innocent landowner" provision set forth at 42 U.S.C. 96901(35), such that consistent with generally accepted engineering practice and procedure, no evidence or indication came to light which would suggest there was a release of substances on the property which could necessitate an environmental response action, and which demonstrates that the property and the facility complies with, and does not deviate from, all applicable federal, state, county, regional and local environmental statutes, laws, ordinances, rules and regulations, including any licenses, permits or certificates required thereunder.

The Environmental Audit shall also demonstrate that the property and the improvements located thereon, if any, do not contain:

- (1) asbestos in any form;
- (2) urea formaldehyde;
- (3) transformers or other equipment that contain fluid containing polychlorinated biphenyls;
- (4) underground storage tanks, or
- (5) any other chemical, material or substance, the exposure to which is prohibited, limited or regulated by any federal, state, county, regional or local authority (the Authorities") or which poses a hazard to the health and safety of the occupants of the property or the facility, or the occupants of adjacent property.

The Environmental Audit shall also demonstrate that the property and facility are not, and have not been, the subject of any past, existing or threatened investigation, inquiry or proceeding concerning environmental matters by the Authorities, and that no notice or submission concerning environmental matters has been given or should be given with regard to the property and the facility to the Authorities. The Environmental Audit shall demonstrate that the property and

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facility are not subject to, or covered by, the requirements of the Emergency Planning and Community Right-To-Know Act of 1986, 42 U.S.C. 11001, et seq., and that the property is not now being used and has never been used for any activities involving directly or indirectly the use, treatment, storage or disposal of any hazardous or toxic chemical, material, substance or waste.

The Grantor of the property and facility acknowledges and agrees that the Village shall not be obligated to take title to any land if, in its sole and exclusive judgment (including without limitations, information revealed by the Environmental Audit), that the use or condition of the property, or any part thereof, poses a material health, safety or environmental hazard.

SECTION EIGHTEEN: Reimbursement of Village for Legal and Other Fees and Expenses.

A. To Effective Date of Agreement.

The Developer, concurrently with annexation and zoning of the property or so much thereof as required, shall reimburse the Village for the following expenses incurred in the preparation and review of this Agreement, and any ordinances, letters of credit, plats, easements or other documents relating to the Subject Property:

- (1) the costs incurred by the Village for engineering services;
- (2) all attorneys' fees incurred by the Village; and
- (3) miscellaneous Village expenses, such as legal publication costs, recording fees and copying expenses.

B. From and After Effective Date of Agreement.

Except as provided in the paragraph immediately following this paragraph, upon demand by Village made by and through its President, Developer from time to time shall promptly reimburse Village, for all enumerated reasonable expenses and costs incurred by Village in the administration of the Agreement, including and limited to engineering fees, attorneys' fees and out of pocket expenses involving various and sundry matters such as, but not limited to, preparation and publication, if any, of all notices, resolutions, ordinances and other documents required hereunder, and the negotiation and preparation of letters of credit and escrow agreements to be entered into as security for the completion of land improvements.

Such costs and expenses incurred by Village in the administration of the Agreement shall be evidenced to the Developer upon its request, by a sworn statement of the Village; and such costs and expenses may be further confirmed by the Developer at its option from additional documents relevant to determining such costs and expenses as designated from time to time by the Developer.

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Notwithstanding the immediately preceding paragraph, Developer shall in no event be required to reimburse Village or pay for any expenses or costs of Village as aforesaid more than once, whether such are reimbursed or paid through special assessment proceedings, through fees established by Village ordinances or otherwise.

In the event that any third party or parties institute any legal proceedings against the Owner, Developer and/or the Village, which relate to the terms of this Agreement, then, in that event, the Owner and/or Developer on notice from Village shall assume, fully and vigorously, the entire defense of such lawsuit and all expenses of whatever nature relating thereto; provided, however:

1. Owner shall not make any settlement or compromise of the lawsuit, or fail to pursue any available avenue of appeal of any adverse judgment, without the approval of the Village.

2. If the Village, in its sole discretion, determines there is, or may probably be, a conflict of interest between Village and Owner and/or Developer, on an issue of importance to the Village having a potentially substantial adverse effect on the Village, then the Village shall have the option of being represented by its own legal counsel. In the event the Village exercises such option, then Owner and/or Developer shall reimburse the Village from time to time on written demand from the President of Village and notice of the amount due for any expenses, including but not limited to court costs, reasonable attorneys' fees and witnesses' fees, and other expenses of litigation, incurred by the Village in connection therewith. The obligation of Owner and/or Developer to reimburse Village under the terms of this subparagraph 2 shall terminate if no such legal proceedings are brought within one (1) year from the date of the annexation of the Subject Property and, further, such obligation of reimbursement shall not apply if such legal proceedings are based upon alleged errors, omissions or unlawful conduct of Village and not the Owner.

In the event the Village institutes legal proceedings against Owner for violation of this Agreement and secures a judgment in its favor, the court having jurisdiction thereof shall determine and include in its judgment all expenses of such legal proceedings incurred by Village, including but not limited to the court costs and reasonable attorneys' fees, witnesses' fees, et., incurred by the Village in connection therewith. Owner and/or Developer may, in its sole discretion, appeal any such judgment rendered in favor of the Village against Owner.

SECTION NINETEEN: Warranties and Representations.

The Owner represents and warrants to the Village as follows:

1. That STANDARD BANK & TRUST COMPANY, as Trustee under Trust Agreements dated February 6, 1979 and known as Trust Number 6832, February 6, 1979, and known as Trust Number 6833, and April 1, 1988, and known as Trust Number 11661, identified on page 1 hereof is the legal title holder and the owner of record of the respective parcels of the Subject Property.

2. That the Developer proposes to develop the Subject Property in the manner contemplated under this Agreement.

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3. That other than the Owner (as identified in paragraph 1 of this Section) no other entity or person has any ownership interest in the Subject Property or its development as herein proposed.

4. That Owner has provided the legal descriptions of the Subject Property set forth in this Agreement and the attached Exhibits and that said legal descriptions are accurate and correct.

SECTION TWENTY: Continuity of Obligations.

Notwithstanding any provision of this Agreement to the contrary, including but not limited to the sale and/or conveyance of all or any part of the Subject Property by Owner, Owner and Developer shall at all times during the term of this Agreement remain liable to Village for the faithful performance of all obligations imposed upon them by this Agreement until such obligations have been fully performed or until Village, at its sole option, has otherwise released Owner or Developer from any or all of such obligations.

SECTION TWENTY-ONE: No Waiver or Relinquishment of Right to Enforce Agreement.

Failure of any party to this Agreement to insist upon the strict and prompt performance of the terms, covenants, agreements, and conditions herein contained, or any of them, upon any other party imposed, shall not constitute or be construed as a waiver or relinquishment of any party's right thereafter to enforce any such term, covenant, agreement or condition, but the same shall continue in full force and effect.

SECTION TWENTY-TWO: Village Approval or Direction.

Where Village approval or direction is required by this Agreement, such approval or direction means the approval or direction of the Corporate Authorities of the Village unless otherwise expressly provided or required by law, and any such approval may be required to be given only after and if all requirements for granting such approval have been met unless such requirements are inconsistent with this Agreement.

SECTION TWENTY-THREE: Singular and Plural.

Wherever appropriate in this Agreement, the singular shall include the plural, and the plural shall include the singular.

SECTION TWENTY-FOUR: Section Headings and Subheadings.

All section headings or other headings in this Agreement are for general aid of the reader and shall not limit the plain meaning or application of any of the provisions thereunder whether covered or relevant to such heading or not.

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SECTION TWENTY-FIVE: Recording.

A copy of this Agreement and any amendment thereto shall be recorded by the Village at the expense of the Developer.

SECTION TWENTY-SIX: Authorization to Execute.

The President and Clerk of the Village hereby warrant that they have been lawfully authorized by the Village Board of the Village to execute this Agreement. The Owner, Developer and Village shall, upon request, deliver to each other at the respective time such entities cause their authorized agents to affix their signatures hereto copies of all bylaws, resolutions, ordinances, partnership agreements, letters of direction or other documents required to legally evidence the authority to so execute this Agreement on behalf of the respective parties.

SECTION TWENTY-SEVEN: Amendment.

This Agreement sets forth all the promises, inducements, agreements, conditions and understandings between the parties hereto relative to the subject matter thereof, and there are no promises, agreements, conditions or understandings, either oral or written, express or implied, between them, other than are herein set forth. Except as herein otherwise provided, no subsequent alteration, amendment, change or addition to this Agreement shall be binding upon the parties hereto unless authorized in accordance with law and reduced in writing and signed by them.

SECTION TWENTY-EIGHT: Counterparts.

This Agreement may be executed in two or more counterparts, each of which taken together, shall constitute one and the same instrument.

SECTION TWENTY-NINE: Curing Default.

The parties to this Agreement reserve a right to cure any default hereunder within thirty (30) days from written notice of such default.

SECTION THIRTY: Conflict Between the Text and Exhibits.

In the event of a conflict in the provisions of the text of this Agreement and the Exhibits attached hereto, the text of the Agreement shall control and govern.

SECTION THIRTY-ONE: Severability.

If any provision of this Agreement is held invalid by a court of competent jurisdiction or in the event such a court shall determine that the Village does not have the power to perform any such provision, such provision shall be deemed to be excised herefrom and the invalidity thereof shall not affect any of the other provisions contained herein, and such judgment or decree shall relieve Village from performance under such invalid provision of this Agreement.

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SECTION THIRTY-TWO: Definition of Village.

When the term Village is used herein it shall be construed as referring to the Corporate Authorities of the Village unless the context clearly indicates otherwise.

SECTION THIRTY-THREE: Execution of Agreement.

This Agreement shall be signed last by the Village and the President of the Village shall affix the date on which he signs this Agreement on page 1 hereof which date shall be the effective date of this Agreement.

VILLAGE OF ORLAND PARK,
An Illinois Municipal Corporation

By: [Signature]
Village President

ATTEST:

By: [Signature]
Village Clerk

OWNER:

This instrument is signed, sealed and delivered by STANDARD BANK AND TRUST COMPANY, solely in its capacity as Trustee as aforesaid. Any and all duties, obligations and liabilities of the Trustee hereunder are to be performed by said STANDARD BANK AND TRUST COMPANY only as such Trustee. Any claims, demands and liabilities which may at any time be asserted against the Trustee hereunder shall be paid, collected or satisfied against only the property or assets in the possession of said STANDARD BANK AND TRUST COMPANY as Trustee as aforesaid, and the said STANDARD BANK AND TRUST COMPANY does not undertake, nor shall it have any personal or individual liability or obligation of any nature whatsoever by virtue of the execution and delivery hereof, nor shall STANDARD BANK AND TRUST COMPANY, either individually or as Trustees, be under any duty or obligation to sequester the rents, issues and profits arising from the property described or any other property which it may hold under the terms and conditions of said Trust Agreement.

STANDARD BANK & TRUST COMPANY,
As Trustee under Trust Agreement dated
February 6, 1979 and known as Trust No. 6832

BY: [Signature]
Its Patricia Ralphson, T. O.

ATTEST:

By: [Signature]
Its Donna Diviero, A. T. O.

STANDARD BANK & TRUST COMPANY,
As Trustee under Trust Agreement dated
February 6, 1979 and known as Trust No. 6833

BY: [Signature]
Its Patricia Ralphson, T. O.

ATTEST:

By: [Signature]
Its Donna Diviero, A. T. O.

This instrument is signed, sealed and delivered by STANDARD BANK AND TRUST COMPANY, solely in its capacity as Trustee as aforesaid. Any and all duties, obligations and liabilities of the Trustee hereunder are to be performed by said STANDARD BANK AND TRUST COMPANY only as such Trustee. Any claims, demands and liabilities which may at any time be asserted against the Trustee hereunder shall be paid, collected or satisfied against only the property or assets in the possession of said STANDARD BANK AND TRUST COMPANY as Trustee as aforesaid, and the said STANDARD BANK AND TRUST COMPANY does not undertake, nor shall it have any personal or individual liability or obligation of any nature whatsoever by virtue of the execution and delivery hereof, nor shall STANDARD BANK AND TRUST COMPANY, either individually or as Trustees, be under any duty or obligation to sequester the rents, issues and profits arising from the property described or any other property which it may hold under the terms and conditions of said Trust Agreement.

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STANDARD BANK & TRUST COMPANY,
As Trustee under Trust Agreement dated
April 1, 1988, and known as Trust No. 11661

By: Patricia Ralphson
Its Patricia Ralphson, T. O.

ATTEST:

By: Donna Diviero
Its Donna Diviero, A. T. O.

This instrument is signed, sealed and delivered by STANDARD BANK AND TRUST COMPANY, solely to its trustee, Patricia Ralphson, and all duties, obligations and liabilities of said STANDARD BANK AND TRUST COMPANY shall be paid, collected or satisfied by said Patricia Ralphson, and the said Patricia Ralphson shall have the right to sell, lease, convey, mortgage, or otherwise dispose of any and all property owned by said STANDARD BANK AND TRUST COMPANY, with the exception of any real property, by virtue of the power of attorney granted to said Patricia Ralphson by virtue of the Trust Agreement.

DEVELOPER:
KINGSPORT, INC.

BY: [Signature]
Officer

ATTEST:

By: Janet Cochran
Its Secretary

DEVELOPER:
J and G CONSTRUCTION COMPANY.

BY: [Signature]
Officer

ATTEST:

By: Virginia L. Cook
Its Secretary-Treasurer

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