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Cook County Recorder 154.00



This instrument was prepared by
and after recording, return to:

Joan S. Cherry, Esq.
Johnson and Colmar
300 S. Wacker Dr., Suite 1000
Chicago, Illinois 60606

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CONSTRUCTION EASEMENT AGREEMENT

29 Jan

THIS CONSTRUCTION EASEMENT AGREEMENT ("**Construction Easement Agreement**") is dated as of this 18th day of March 2003, ("**Effective Date**"), by and between the Village of Lincolnwood, an Illinois home rule municipality (the "**Village**"), and Grossinger Properties, Inc., a Delaware corporation (hereinafter referred to as "**Grossinger**"), (individually, a "**Party**", and collectively, the "**Parties**").

RECITALS

A. Grossinger is the current record owner of that parcel of land located in Cook County, Lincolnwood, Illinois bearing Permanent Index Number 10-35-204-005 (the "**005 Parcel**" or "**Site**"), and legally described on **Exhibit "A"** attached hereto and incorporated herein by this reference. The Site includes a parcel of land denominated as Parcel 0013 (the "**Property**").

B. The Village, in accordance with Article VII Section 6(a) of the Constitution of the State of Illinois of 1970, entered into an unrecorded Real Estate Sales Agreement dated March 6,

BOX 333-CP

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2003, (the “**Real Estate Agreement**”), with Grossinger, pursuant to the Village's authority as a home rule unit, for the purpose of purchasing the Property from Grossinger.

C. Subject to the terms and conditions of the Real Estate Agreement, the Village will acquire the Property from Grossinger, for municipal, public and governmental purposes.

D. Pursuant to the terms of the Real Estate Agreement, the Village will deliver to Grossinger at the closing of the transaction contemplated by the Real Estate Agreement (the “**Closing**”), this *Construction Easement Agreement*, pursuant to which Grossinger will grant to the Village a construction easement to enable the Village, or its agents, to perform certain restoration to the 005 Parcel, as specified in the Real Estate Agreement.

E. The Village and Grossinger have determined that it is in their respective best interests to enter into this Construction Easement Agreement to permit the Village access to the Easement Parcel (as defined below), following the Closing for the purpose of planning and executing the restoration of the Easement Parcel required under the terms of the Real Estate Agreement.

IN CONSIDERATION OF the mutual covenants and agreements set forth herein and pursuant to the Village's home rule powers, the Parties hereto agree as follows:

ARTICLE 1. RECITALS. The Parties incorporate the foregoing Recitals into this Construction Easement Agreement as if fully set forth in this Article 1.

ARTICLE 2. GRANT AND USE OF EASEMENT. Grossinger herein grants, gives and conveys to the Village, and its designated appraisers, engineers, architects, contractors, consultants and other agents and representatives, as of the Effective Date, a non-exclusive

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easement in, at, over, along, across, through, upon, and under the South 30 feet of the remainder of the 005 Parcel after the Property has been conveyed, (the "Easement Parcel"), said 005 Parcel being legally described on the attached Exhibit "A", for the purpose of planning and executing certain restoration to the 005 Parcel as described in Paragraph 5 of the Real Estate Agreement, a copy of which Real Estate Agreement is attached as **Exhibit "B"** hereto and incorporated herein by this reference. The Village shall use best efforts to use the Easement Parcel in a manner so as to *not unreasonably interfere with Grossinger's use of the Easement Parcel and the 005 Parcel*, and the Village shall not permit any liens to be placed on the Easement Parcel or the 005 Parcel.

ARTICLE 3. TIME OF RESTORATION. The Village shall in good faith make its best efforts to accomplish the restoration of the 005 Parcel in a timely and workmanlike manner, so as not to unreasonably disrupt or delay Grossinger's redevelopment of the Easement Parcel and the 005 Parcel, or unreasonably disrupt Grossinger's use of the Easement Parcel and the 005 Parcel.

ARTICLE 4. INDEMNIFICATION. The Village shall indemnify Grossinger and Grossinger's officers, directors, employees, agents contractors and invitees (collectively the "Indemnified Parties"), against any claims, causes of action, suits, damages, costs, demands, losses, expenses or liability which Grossinger or the Indemnified Parties may suffer or incur as a result of any use of the Easement Parcel or construction of the Northeast Parkway by the Village or its agents; and the Village shall repair any damage caused thereby.

ARTICLE 5. INSURANCE. The Village represents that it is authorized pursuant to 5 ILCS 220/6 to be self-insured through the Intergovernmental Risk Management Association

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(“IRMA”), that the Village is self insured through IRMA for the insurance coverage and limit requirements set forth herein and will provide evidence to Grossinger to demonstrate it is so self-insured and its financial ability to self-insure insurance coverage and limit requirements required hereunder as follows:

- (a) Commercial General Liability Insurance with a limit of not less than Two Million Dollars (\$2,000,000) per occurrence against liability for bodily injury, including death resulting therefrom, property damage and personal injury, which shall cover the Village and Grossinger as an additional insured; and
- (b) Worker compensation and Occupational Disease Insurance, including Employer’s Liability Insurance for limits of not less than the statutory limits of liability.

The Village agrees to name Grossinger as an additional insured and to provide it with a Certificate of Insurance evidencing such coverage.

ARTICLE 6. RESERVED RIGHT. Grossinger retains the right to use the Easement Parcel in any manner that will not unreasonably prevent or materially interfere in any way with the exercise by the Village of the rights granted herein; provided, however, that Grossinger after the Effective Date shall not permanently or temporarily improve or obstruct, or cause or permit any improvements or obstructions to be constructed on the Easement Parcel that would impair the exercise by the Village of the rights granted herein, without the express prior written consent of the Village.

ARTICLE 7. ADDITIONAL EASEMENTS. Grossinger shall have the right to grant other non-exclusive easements over, along, across, under or upon the Easement Parcel, provided,

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however, that any such other easements shall be subject to this Construction Easement Agreement and the rights granted hereby; and provided further, that the Village shall have first consented in writing to the terms, nature, and location of any such other easements, which consent shall not be unreasonably withheld.

ARTICLE 8. TERMINATION OF COVENANTS. The easements and rights granted in this Construction Easement Agreement, the restrictions imposed by this Construction Easement Agreement, and the agreements and covenants contained in this Construction Easement Agreement shall automatically terminate without any further action required of either Party upon completion of the restoration of the 005 Parcel as described in Paragraph 5 of the Real Estate Contract, attached as Exhibit "B" hereto. The easements and rights granted in this Construction Easement Agreement shall be binding upon and inure to the benefit of Grossinger, the Village and their respective heirs, executors, administrators, successors, assigns, agents, licensees, invitees, and representatives including, without limitation, any subsequent owners of the Easement Parcel, or any portion thereof, and all persons claiming under them. The easement contained herein shall run with the land and the Village shall have the right to record this easement at its election. Prior to any construction, the Village shall install a construction fence to separate the Easement Parcel from the remainder of the 005 Parcel.

ARTICLE 9. ASSIGNMENT OF RIGHTS. The Parties agree that the assignment of either Parties' rights or delegation of their duties under this Construction Easement Agreement requires the written consent of all Parties, which consent shall not be unreasonably withheld.

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ARTICLE 10. AMENDMENT. This Construction Easement Agreement may be modified, amended, or annulled only by a written agreement by and between the Village and Grossinger.

ARTICLE 11. NOTICES. All notices and other communications in connection with this Construction Easement Agreement shall be in writing, and shall be transmitted by facsimile, with posted, written copy to follow. Any notice or other communication hereunder shall be deemed delivered to the addressee thereof when delivered in person at the address set forth below, three business days after deposit thereof in any United States post office, certified or registered mail, return receipt requested, postage prepaid, properly addressed to the Parties, respectively, as follows:

If to the Village:

Village of Lincolnwood
6900 Lincoln Avenue
Lincolnwood, Illinois 60712
Attn: Peter T. Moy
Village President
Telecopier: (847) 673-9382

with copies to:

Village of Lincolnwood
6900 Lincoln Avenue
Lincolnwood, Illinois 60712
Attn: Robert Bocwinski
Village Administrator
Telecopier: (847) 673-9382; and to

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with required copies to:

Joan S. Cherry, Esq.
Johnson and Colmar
300 S. Wacker Drive, Suite 1000
Chicago, Illinois 60606
Telecopier: (312) 922-9283

If to Grossinger:

Caroline Grossinger
Grossinger Properties, Inc.
6900 McCormick Boulevard
Lincolnwood, Illinois 60712
Telecopier: (847) 675-0655

with copies to:

Piper Rudnick
203 N. LaSalle Street
Suite 1800
Chicago, Illinois 60601
ATTN: Mark Gershon, Esq.
Harold Francke, Esq.
Telecopier: (312) 236-7516

By notices complying with the foregoing requirements of this Section, each party shall have the right to change the address or addressee or both for all future notices and communications to such Party, but no notice of a change of address shall be effective until actually received.

ARTICLE 12. EXHIBITS. All Exhibits attached to this Construction Easement Agreement are incorporated herein and made a part hereof by this reference.

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IN WITNESS WHEREOF, the Parties hereto have caused this instrument to be executed on the date first above written.

ATTEST:

THE VILLAGE OF LINCOLNWOOD

Carol Kukoman
VILLAGE CLERK

By: *Peter May*
VILLAGE PRESIDENT

THE VILLAGE OF LINCOLNWOOD

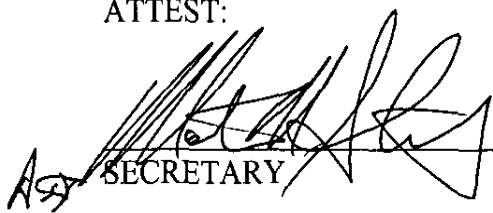
By: *Robert S. Bocewinski*
VILLAGE ADMINISTRATOR

Property of Cook County Clerk's Office

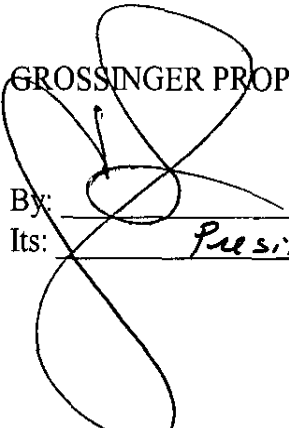
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ATTEST:


SECRETARY

GROSSINGER PROPERTIES, INC.

By: 
Its: President

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ACKNOWLEDGMENTS

STATE OF ILLINOIS)

) SS.

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Peter T. Moy, Carol Krikorian, and Robert S. Bocwinski, personally known to me to be the Village President, Village Clerk, and Village Administrator, respectively, of the VILLAGE OF LINCOLNWOOD, and personally known to me to be the same persons whose names are subscribed to the foregoing Agreement, appeared before me this day in person and severally acknowledged that as such Village President, Village Clerk, and Village Administrator they signed and delivered said Agreement as such Village President, Village Clerk, and Village Administrator, and caused the corporate seal of said Village to be affixed thereto, pursuant to authority given by the Board of Trustees of said Village, as their free and voluntary act and as the free and voluntary act of said Village, for the purposes therein set forth.

Given under my hand and official seal this 13th day of March, 2003.

Notary Public



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STATE OF ILLINOIS
COUNTY OF COOK) SS.

I, SHARON DINOVO, a Notary Public in the State of ILLINOIS and County of COOK in the State aforesaid, do hereby certify that CAROLINE GROSSINGER President of GROSSINGER PROPERTIES, INC., a DELAWARE corporation, and Morlan M. Steinges ^{ASST} Secretary of said corporation, personally appeared before me and acknowledged that they signed and delivered this instrument of their own free and voluntary acts of and as the free and voluntary acts of said corporation, for the uses and purposes set forth therein; ~~and the Secretary also then and there acknowledged that (s)he, as custodian of the corporate seal of said corporation, affixed the same to the foregoing instrument as his/ her free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes set forth therein.~~

Given under my hand and official seal this 17th day of MARCH, 2003.

"OFFICIAL SEAL"
Sharon F. Dinovo
Notary Public, State of Illinois
Commission Expires 07/20/05

Sharon F. Dinovo
Notary Public

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EXHIBIT "A"

Legal Description for 005 Parcel

LOT 3A IN THE LINCOLNWOOD TOWN CENTER RESUBDIVISION, BEING LINCOLNWOOD TOWN CENTER SUBDIVISION (EXCEPTING THEREFROM LOT 9), A PART OF THE NORTH ½ OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 2, 1989 AS DOCUMENT NO. 89522374 IN COOK COUNTY, ILLINOIS.

10-35-204-005-0000

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Real Estate Sales Agreement

This agreement ("**Agreement**") is entered into on ^{March} February 6, 2003 by Grossprops Associates, LLC, an Illinois Limited Liability Company, or its designee, ("**Seller**"), and the Village of Lincolnwood, a municipal corporation, ("**Village**" or "**Purchaser**").

Recitals:

A. Seller is the current record owner, or the sole beneficiary of the current owner, of that parcel of land located in Lincolnwood, Illinois and currently bearing Permanent Index Number 10-35-204-005 (the "**005 Parcel**" or "**Site**"). The Site includes a parcel of land denominated as Parcel 0013 (the "**Property**") which is legally described on **Exhibit "A"**, a Plat of Survey prepared by Gewalt Hamilton Associates, Inc., dated October 3, 2002 ("**Survey**"), attached hereto and made a part hereof.

B. Seller desires to sell the Property to Purchaser, and Purchaser desires to purchase the Property from Seller, to use for municipal, public and governmental purposes, on the terms and subject to the conditions of this Agreement.

Now, therefore, in consideration of their mutual promises, Seller and Purchaser agree as follows:

1. Sale and Purchase. Seller agrees to sell and Purchaser agrees to purchase, on the terms and subject to the conditions of this Agreement:

The land located immediately to the north of the south boundary of the 005 Parcel lying along the proposed Northeast Parkway (the "**Northeast Parkway**") being a part of the 005 Parcel and designated as Parcel 0013 on the Survey,

together with (i) all improvements thereon, (ii) all related privileges, rights, easements, hereditaments and appurtenances, and (iii) all right, title and interest of the titleholder thereof in and to any streets, alleys, passages and other rights of way included therein.

2. Grant of Sidewalk, Utility and Drainage Easement.

(a) In connection with the conveyance of the Property to Purchaser, Seller shall also grant (or cause to be granted) to Purchaser, at Closing, for the benefit of the Property, a perpetual, non-exclusive right, privilege and easement (the "**Easement**") over, across and through that area depicted as the "**10' Proposed Utility, Sidewalk and Drainage Easement**" to the extent located on Parcel 005 as shown on the Survey and described in **Exhibit "C"** the "**Plat of Dedication for Public Utility, Sidewalk and Drainage Easement**", attached hereto and made a part hereof (the "**Utility, Sidewalk and Drainage Easement Area**"), for

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the limited purpose of (1) permitting pedestrian ingress, egress and regress over, across and upon the Utility, Sidewalk and Drainage Easement Area and (2) constructing, installing, operating, inspecting, maintaining, repairing and/or replacing underground general utility facilities and related surface and subsurface appurtenances (the "Utilities"), and for no other purposes (the "Utility, Sidewalk and Drainage Easement").

- (b) Purchaser shall have the right to:
- (i) landscape the surface of the Utility, Sidewalk and Drainage Easement Area, and
 - (ii) utilize the Utility, Sidewalk and Drainage Easement Area for any purpose(s) not inconsistent with Purchaser's rights therein.
- (c) Purchaser shall be responsible for constructing, installing, operating, inspecting, maintaining, repairing and/or replacing any underground general utility facilities and related surface and subsurface appurtenances, and paved sidewalk within the Utility, Sidewalk and Drainage Easement Area at its expense. Purchaser shall install a 4' high wrought iron fence, curbing and landscaping at Village expense within the Utility, Sidewalk and Drainage Easement Area. Purchaser will also install and maintain parkway street trees every 44 feet, at its expense, within the Utility, Sidewalk and Drainage Easement Area.
- (d) Purchaser will maintain the fence and landscaping at its expense once it has installed said landscaping and fence within the Utility, Sidewalk and Drainage Easement Area. Purchaser shall indemnify Seller against any loss, expense or liability, and shall repair any damage which Seller may suffer or incur as a result of the Purchaser's actions within the Utility, Sidewalk and Drainage Easement Area. Seller shall indemnify Purchaser against any loss, expense or liability, and shall repair any damage which Purchaser may suffer or incur as a result of the Seller's actions within the Utility, Sidewalk and Drainage Easement Area.
- (e) If Purchaser or Seller fails to comply with their respective obligations hereunder to properly and adequately maintain the Utility, Sidewalk and Drainage Easement Area as hereinabove provided, the Purchaser or Seller, as the case may be, following reasonable notice to the other party, may undertake such landscaping and maintenance on its own behalf at the expense of the nonperforming party. If the surface and/or subsurface of the Utility, Sidewalk and Drainage Easement Area (including any physical improvements located thereon and/or therein) are disturbed by any party entitled to do so pursuant to the provisions hereof and of the Plat of Sidewalk and Utility Easement (as hereinafter defined), such party shall, in consideration of its use and enjoyment of the Easement and at its sole

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EXHIBIT "B"

Real Estate Agreement

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cost and expense, promptly restore the surface and/or subsurface thereof (and all physical improvements located thereon and/or therein) to the same general condition in which they existed immediately prior to such disturbance.

(f) The provisions of this paragraph 2 shall survive Closing.

3. Purchase Price; Attorney's Fees. The purchase price of the Property (the "**Purchase Price**") is \$238,000.00. Purchaser shall compensate Seller for its attorney's fees in preparing this transaction in the amount of \$8,333.33. The Purchase Price and attorney's fees shall be paid in cash at Closing by certified or cashier's check or bank wire transfer of immediately available funds.

4. Property Use and Configuration. The Village's proposed configuration and use of the Property is described on the drawing attached hereto as **Exhibit "B"** attached hereto and made a part hereof, which is subject to all applicable Illinois Department of Transportation ("**IDOT**") requirements.

5. Restoration of the 005 Parcel. Following the purchase of the Property, and the installation of the Northeast Parkway the Village will restore the 005 Parcel at the Village's expense as shown on Exhibit "B". Any parking lot lighting to be relocated shall be moved by Seller. Purchaser shall reimburse Seller for relocating no more than 3 parking lot lights in an amount not to exceed \$9,000. The provisions of this paragraph 5 shall survive Closing.

6. Easements. Simultaneous with the Closing (as hereafter defined) the Purchaser will grant such easements as are necessary to permit Seller to continue to use and occupy the Property until such time as the Purchaser commences construction of the Northeast Parkway.

7. Permitted Title Exceptions. The Property shall be conveyed to Purchaser or its designee subject only to the following exceptions (the "**Permitted Title Exceptions**"): (1) real estate taxes not yet due and payable; (2) special municipal taxes or assessments for improvements not completed and unconfirmed special municipal taxes or assessments; (3) applicable zoning and building laws or ordinances; (4) easements, covenants, conditions, agreements, building lines and restrictions of record; (5) acts done or suffered by Purchaser, or anyone claiming by, through or under Purchaser; (6) liens, encroachments and other matters as to which the title insurer commits to insure Purchaser against loss or damage; and (7) title exceptions pertaining to liens or encumbrances of a definite or ascertainable amount which may be removed by the payment of money at the time of Closing and which Seller shall so remove at that time by using the funds to be paid upon delivery of the deed.

8. Title Insurance.

(a) Purchaser has provided to Seller with this Agreement a commitment from Chicago Title Company (the "**Title Company**") an ALTA Form B owner's title insurance policy insuring fee simple title to the Property in Purchaser or its designee (the "**Title Commitment**"). The Title Commitment shows Seller as the

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owner of the Property, and commits to insure title to the Property in Purchaser or its designee in the full amount of the Purchase Price subject only to the Permitted Title Exceptions.

- (b) Purchaser shall pay the charges of the Title Company for (i) the Title Commitment, and (ii) the owner's title insurance policy issued to Purchaser or its designee pursuant to the Title Commitment.

9. Survey.

- (a) Purchaser has provided Seller with the Survey of the Site.
- (b) If a plat of subdivision is required to effect the sale of the Property, Purchaser shall order the same at its sole cost and expense.

10. "As Is" Sale. Purchaser shall accept the Property at Closing in an absolutely "as-is" condition, and Purchaser agrees that Seller, its agents, attorneys, and other representatives have not and do not make any representations or warranties of any kind, express or implied, to Purchaser regarding the Property or its physical or environmental condition, the zoning thereof, the condition of adjacent land, or any other matters whatsoever, all such representations and warranties, express or implied, being hereby expressly waived by Purchaser and disclaimed by Seller and Seller is expressly released from any liability with respect to the foregoing. Purchaser acknowledges, represents and warrants to Seller that Purchaser has not been induced to execute this Agreement by any act, statement or representation of Seller or its agents, attorneys or other representatives, except for the representations and warranties expressly set forth in this Agreement.

11. Condemnation. Purchaser represents and warrants that this contract for sale was entered into under a threat of condemnation, and but for this Agreement the Purchaser would exercise its authority to condemn the property which is the subject of this contract, such authority is granted to the Purchaser under 65 ILCS 5/11-61-1, and the Purchaser is prepared and authorized to exercise such authority should this contract fail to be executed pursuant to its terms.

12. Closing. The closing of the sale and purchase of the Property ("**Closing**") shall take place at the offices of the Title Company at 171 North Clark Street, Chicago, Illinois after all conditions precedent to closing set forth in Sections 13 and 14 below have been satisfied (the "**Closing Date**"), but in no event later than thirty days (30) after the date this Agreement is fully executed by the parties, or such other date as Purchaser and Seller may mutually agree.

At Closing the following shall occur:

- (a) Seller shall deliver the following to Purchaser:
 - (i) a recordable special warranty deed conveying fee simple title to the Property subject only to the Permitted Title Exceptions;

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- (ii) an Affidavit of Title covering the Property as of the date of Closing;
- (iii) an ALTA statement in the form required by the Title Company;
- (iv) a State of Illinois real estate transfer tax declaration and evidence of compliance with any County requirements for the transfer of real estate; and
- (v) all other instruments, documents, certifications and confirmations reasonably requested by Purchaser or required by the Title Company (for example, but not limited to, a nonforeign affidavit pursuant to section 1445(b)(2) of the Internal Revenue Code of 1986) in a form reasonably acceptable to Purchaser.

These instruments and documents shall be in a form acceptable to Purchaser and shall run to Purchaser or its designee.

- (b) Purchaser shall deliver the following to Seller:
 - (i) the Purchase Price by delivery of a certified or cashier's check or bank wire transfer of immediately available funds;
 - (ii) an ALTA statement in the form required by the Title Company;
 - (iii) all easement agreements, in a form acceptable to all parties, necessary for the conveyance of the easements described in paragraphs 2 and 15 of this Agreement; and
 - (iv) all other instruments, documents, certifications and confirmations reasonably requested by Seller or required by the Title Company in a form reasonably acceptable to Seller.
- (c) Seller and Purchaser shall jointly execute closing statements and all required real estate transfer tax declarations.
- (d) Seller and Purchaser shall cooperate in the preparation of and filing of a tax division petition with the Cook County Assessor's Office, dividing the Property from the Site. Prior to completion of the division of the Property from the Site, Seller shall pay all real estate taxes assessed and due and payable for the Site, including the Property. At all times after completion of the division of the Property from the Site, Seller and Purchaser shall pay any and all real estate taxes assessed and due and payable based upon the legal descriptions of their respective parcels. Purchaser shall reimburse Seller for any and all real estate taxes assessed for the Property and paid by Seller for the period of time from the Closing Date until completion of the division of the Property from the Site. The provisions of

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this paragraph shall survive Closing.

- (e) Purchaser shall pay (i) all Illinois and Cook County transfer taxes; (ii) the Title Company's closing fees; (iii) the charges for the title insurance policy to be issued pursuant to the Title Commitment; (iv) the cost of the Survey; (v) the costs of any subdivision (if required); and (vi) the cost of any restoration to the Property.

13. Condition Precedent of Seller. Seller's obligation to close the sale of the Property pursuant to this Agreement is subject to the timely and full performance of all obligations of Purchaser under this Agreement which were to have been performed prior to or at Closing. If this condition precedent is not satisfied (or not waived by Seller), Seller may terminate this Agreement by Notice to Purchaser.

14. Conditions Precedent of Purchaser. Purchaser's obligation to close the purchase of the Property pursuant to this Agreement is subject, at Purchaser's option, to Purchaser satisfying the following condition within the period set forth below:

within thirty (30) days after the date of this Agreement obtaining, at Purchaser's sole cost and expense, soil tests, soil borings, other feasibility tests and topographic, engineering and environmental studies, including Phase I and Phase II environmental assessments, showing that the physical aspects and the condition of the Property are acceptable to Purchaser and suitable for Purchaser's intended use of the Property.

If Purchaser, in its sole discretion, determines that it will be unable to satisfy the condition precedent set forth in this Paragraph, within the specified applicable time period, Purchaser may, at its option, by notice given to Seller not later than the expiration of the applicable period, elect to terminate this Agreement by notice given to Seller not later than the last day of the applicable time period (including any extension thereof), and thereafter neither party shall have any further rights or obligations hereunder.

15. Access to Property and Parcel 005. Seller shall give Purchaser and its designated appraisers, engineers, architects, contractors, accountants, consultants and other agents and representatives access to the Property as necessary to allow Purchaser to investigate the Property. In addition, Seller shall give Purchaser access to the Site prior to and following the Closing for the purpose of planning and executing the restoration to the 005 Parcel under the terms set forth in Paragraph 5 of this Agreement. Seller shall provide Purchaser with a construction easement to enable Purchaser or its agents to perform the specified restoration to the 005 Parcel. Purchaser shall indemnify Seller against any loss, expense or liability which it may suffer or incur as a result of any such investigations, inspections, or restoration of the Property by Purchaser or its agents and shall repair any damage caused thereby. The provisions of this paragraph shall survive Closing.

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16. Insurance. Purchaser represents that it is authorized pursuant to 5 ILCS 220/6 to be self-insured through the Intergovernmental Risk Management Association (“IRMA”), that Purchaser is self insured through IRMA for the insurance coverage and limit requirements set forth herein and will provide evidence to the Seller to demonstrate it is so self-insured and its financial ability to self-insure insurance coverage and limit requirements required hereunder as follows:

- (a) Commercial General Liability Insurance with a limit of not less than Two Million Dollars (\$2,000,000) per occurrence against liability for bodily injury, including death resulting therefrom, property damage and personal injury, which shall cover Purchaser and name Seller and/or its designee as an additional insured; and
- (b) Worker compensation and Occupational Disease Insurance, including Employer’s Liability Insurance for limits of not less than the statutory limits of liability.

Prior to Closing, Purchaser shall provide Seller with certificates evidencing that all such insurance or self insurance through IRMA, applicable to the work to be performed hereunder, and showing Seller as an additional insured, is in full force and effect.

17. Termination. Except as otherwise provided herein, this Agreement shall not be terminated by either party without the prior written consent of the non-terminating party. Upon termination of this Agreement by mutual consent of the parties, the parties shall have no further obligations or liabilities to one another.

18. Intended Use. The parties hereto acknowledge that Purchaser intends to use the Property for municipal, public and governmental purposes. Any reference to the phrases “intended use of the Property”, “Purchaser’s intended use” or words of similar meaning shall mean Purchaser’s development of the Property as described in the preceding sentence.

19. Default. If either party is in default of this Agreement, the non-defaulting party shall deliver Notice of the default to the other party, and the defaulting party shall, within five (5) business days of the date of the Notice, commence action to cure or diligently pursue action to cure the default. If the default is not cured within ten (10) business days thereafter, the non-defaulting party may avail itself of the remedies provided in Paragraph 20 below.

20. Remedies. If Purchaser defaults pursuant to Paragraph 19, Seller may pursue any of its available remedies at law or in equity. If Seller defaults pursuant to Paragraph 19, Purchaser may pursue any of its available remedies at law or in equity.

21. Brokers. Seller and Purchaser represent that they have not dealt with or retained any real estate brokers in connection with the sale and purchase of the Property.

22. Amendment. No amendment or modification of this Agreement shall be effective unless it is in writing and signed by both Seller and Purchaser. E-mail messages shall not constitute a signed agreement of the parties.

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23. Waivers. All waivers under this Agreement shall be in writing and signed by the party to be bound by the waiver.

24. Notices. Any notice or other communication given under this Agreement (a "Notice") shall be in writing and sent by registered or certified mail, overnight courier service, telecopier or personal delivery, as follows:

(a) if to Seller, to:
Caroline Grossinger
Crossprops Associates, LLC
6900 McCormick Boulevard
Lincolnwood, Illinois 60712
Telecopier: (847) 675-0655

with a copy to:
Piper Rudnick
203 N. LaSalle Street
Suite 1800
Chicago, Illinois 60601
ATTN: Mark Gershon, Esq.
Harold Francke, Esq.
Telecopier: (312) 236-7516

(b) if to Purchaser, to:
Village of Lincolnwood
6900 Lincoln Avenue
Lincolnwood, Illinois 60712
ATTN: Peter T. Moy
Village President
Telecopier: (847) 673-9382

with a copy to:
Village of Lincolnwood
6900 Lincoln Avenue
Lincolnwood, Illinois 60712
ATTN: Robert S. Bocwinski
Village Administrator
Telecopier: (847) 673-9382

with an additional copy to:
Johnson and Colmar
300 South Wacker Drive
Suite 1000
Chicago, Illinois 60606

30411357

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ATTN: Joan S. Cherry, Esq.
Telecopier: (312) 922-9283

All Notices sent by certified or registered mail shall be considered to have been given and received two business days after being deposited in the mail.

All Notices sent by overnight courier service, telecopier or personal delivery shall be considered given when actually received by the intended recipient.

25. Possession. Possession of the Property shall be delivered at Closing.
26. Entire Agreement. This Agreement constitutes the entire agreement between the parties and supersedes all prior written or oral understandings, agreements and representations by the parties in any way relating to the sale and purchase of the Property.
27. Time of Essence. Time is of the essence of this Agreement.
28. Counterparts. This Agreement may be signed in two or more counterparts, each of which shall be considered an original, but all of which together shall constitute one and the same instrument.
29. Days. All references to "days" mean calendar days.
30. Captions. The captions of paragraphs of this Agreement have been inserted for convenience only and shall not affect the meaning or interpretation of this Agreement.
31. Governing Law. This Agreement shall be governed in accordance with the laws of the State of Illinois excluding its conflicts of law rules.
32. Binding Effect. This Agreement shall be binding on and inure to the benefit of the parties and their respective successors and assigns.

[This space intentionally left blank.]

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

Purchaser:

Village of Lincolnwood, a municipal corporation

By: Peter T. Moy
Peter T. Moy

Its: President

By: Robert S. Bocwinski
Robert S. Bocwinski

Its: Village Administrator

ATTESTED AND FILED IN MY OFFICE:

Carol Krikorian
Carol Krikorian
Village Clerk

Seller:

Grossprops Associates, LLC,
an Illinois limited liability company

By: Caroline Grossinger
Name: Caroline Grossinger
Its: General Manager

Date: 2-20, 2003

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Exhibit "A"

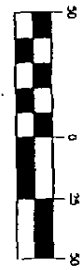
[Legal Description and Survey for Parcel 005]

Property of Cook County Clerk's Office

30411357

PLAT OF SURVEY OF

The south 60.00 feet, as measured perpendicular to the south line, of Lot 3A in the Lincolnwood Town Center Resubdivision, being Lincolnwood Town Center Subdivision (excepting therefrom Lot 9), a part of the North Half of Section 35, Township 41 North Range 13 East of the Third Principal Meridian, according to the plat thereof recorded November 2, 1989, as Document No. 89522374 in Cook County, Illinois, containing 0.562 acres of land.



BASIS OF BEARING IS ASSUMED
S89°23'04"W ALONG THE SOUTH LINE OF
LINCOLNWOOD TOWN CENTER RESUBDIVISION

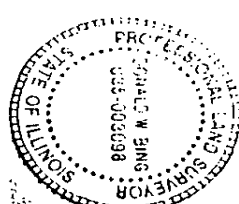
STATE OF ILLINOIS)
COUNTY OF LAKE) SS

GEWALT HAMILTON ASSOCIATES, INC. HEREBY CERTIFIES THAT THE PROPERTY DESCRIBED IN THE ABOVE CAPTION WAS SURVEYED UNDER ITS DIRECTION, AND THAT THE PLAT DRAWN HEREON REPRESENTS SAID SURVEY.

VERNON HILLS, *December 3, 2002*
GEWALT HAMILTON ASSOCIATES, INC.

Donald W. Bing
DONALD W. BING
ILLINOIS PROFESSIONAL LAND SURVEYOR NO. 3098
LICENSE EXPIRES NOVEMBER 30, 2002.

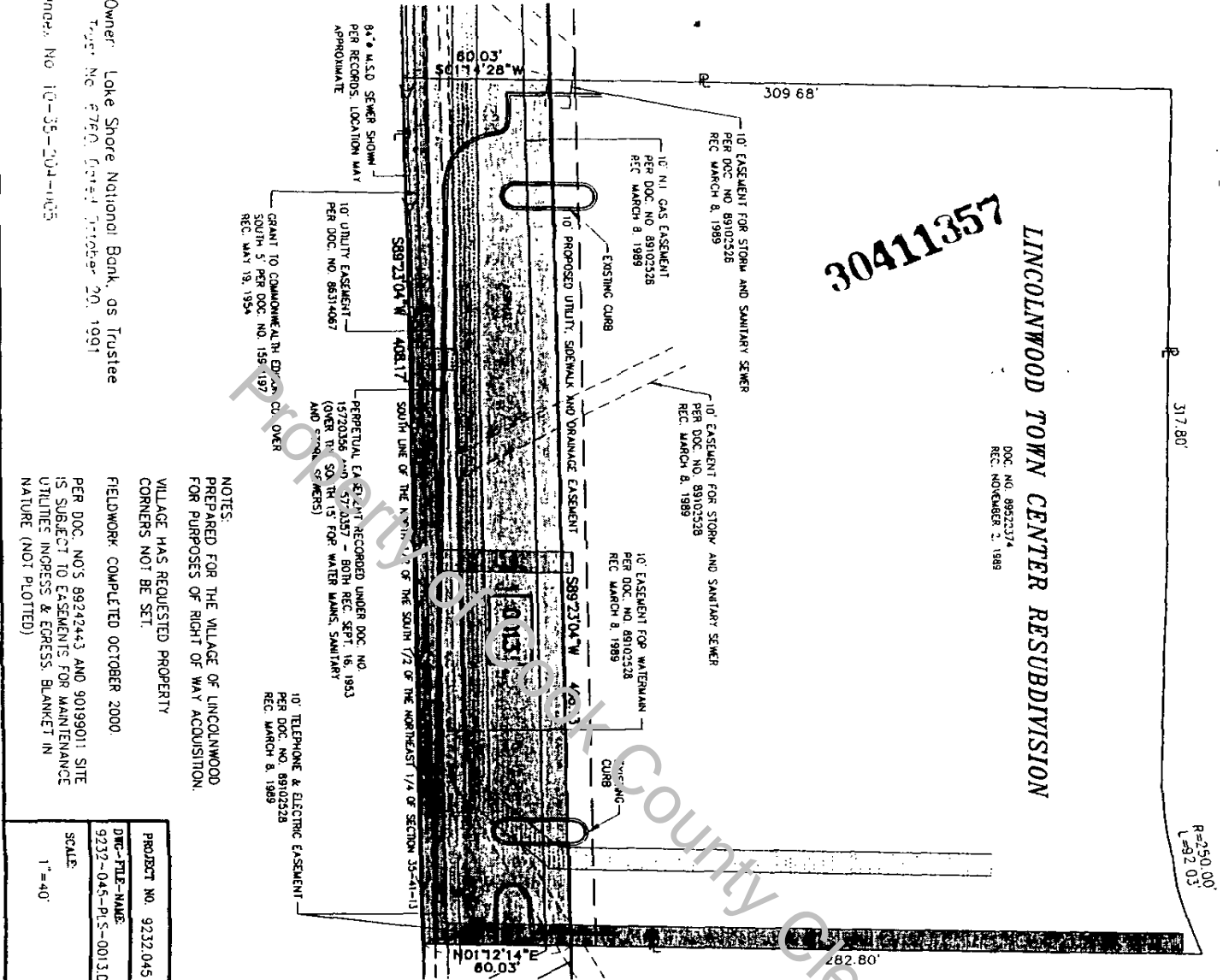
THIS PROFESSIONAL SERVICE CONFORMS TO THE CURRENT ILLINOIS MINIMUM STANDARDS OF PRACTICE APPLICABLE TO BOUNDARY SURVEYS.



LINCOLNWOOD TOWN CENTER RESUBDIVISION

DOC. NO. 89522374
REC. NOVEMBER 2, 1989

30411357



NOTES:
PREPARED FOR THE VILLAGE OF LINCOLNWOOD FOR PURPOSES OF RIGHT OF WAY ACQUISITION.
VILLAGE HAS REQUESTED PROPERTY CORNERS NOT BE SET.
FIELDWORK COMPLETED OCTOBER 2000
PER DOC. NO'S 8922443 AND 90199011 SITE IS SUBJECT TO EASEMENTS FOR MAINTENANCE UTILITIES INGRESS & EGRESS. BLANKET IN NATURE (NOT PLOTTED)

Owner: Lake Shore National Bank, as Trustee
Type: No. 5760, dated October 20, 1991
Index: NO. 10-35-204-003

PROJECT NO. 9232.045
DWG-FILE-NAME: 9232-045-PLS-0013.DWG
SCALE: 1" = 40'
 FOUND MONUMENT
 SET MONUMENT

GEWALT HAMILTON
ASSOCIATES, INC.
CONSULTING ENGINEERS & SURVEYORS
850 Forest Edge Drive Vernon Hills, IL 60061 Tel: 847 478 9700 Fax: 847 478 9701

UNOFFICIAL COPY

Exhibit "B"

[Engineered Drawing from Gewalt Hamilton]

Property of Cook County Clerk's Office

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PREPARED ON OCTOBER 3, 2002

GEWALT HAMILTON
ASSOCIATES, INC.
CONSULTING ENGINEERS & SURVEYORS
540 Perimeter Square Drive, Norcross, GA 30071 Tel: 404.478.7800 Fax: 404.478.8700

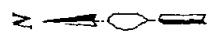
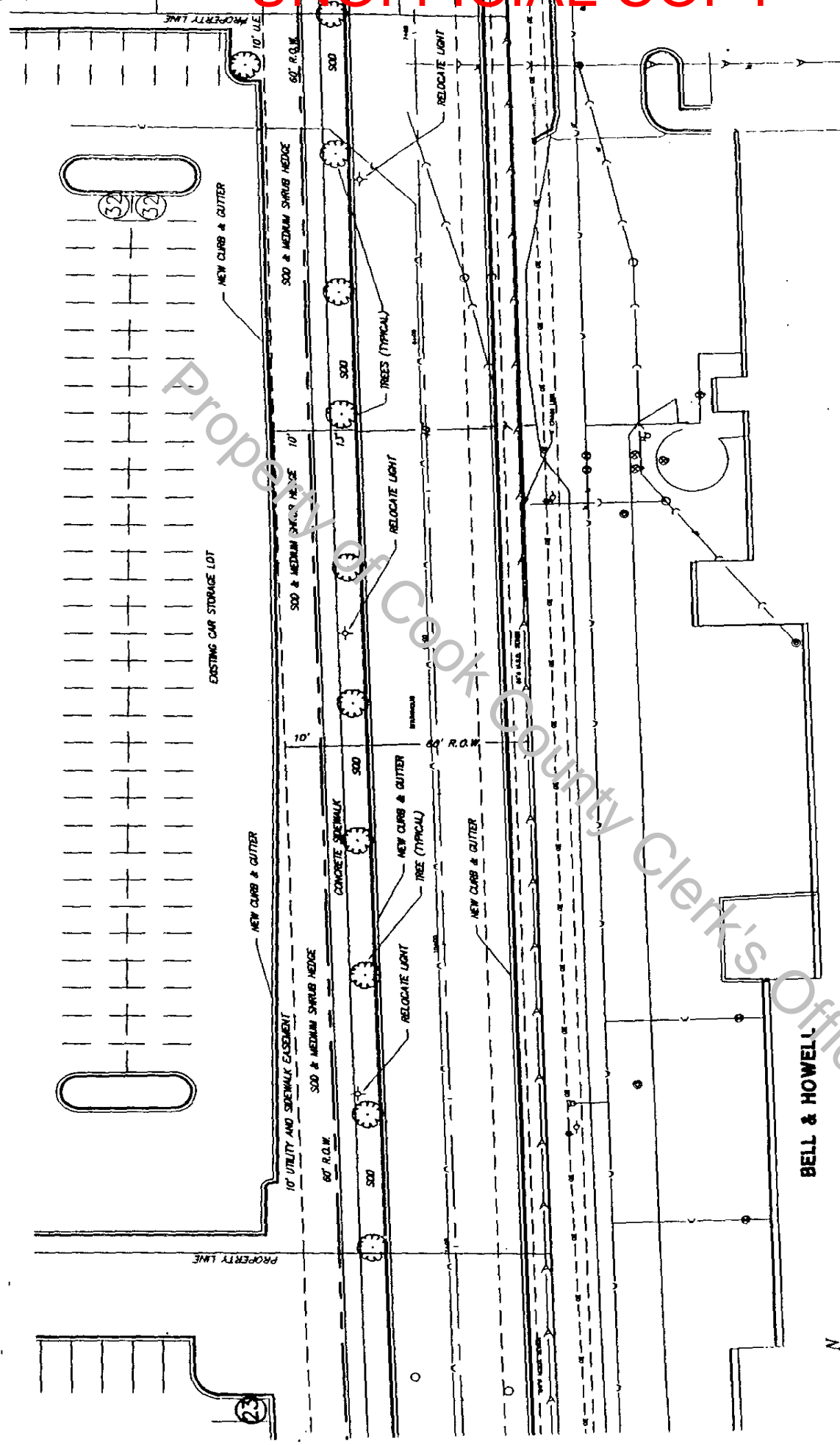
9232-0471PH2

30411357

EXHIBIT B
FOR PROPOSED TIF CONNECTOR ROAD
VILLAGE OF LINCOLNWOOD

INDEX NO.
10-35-204-005

SCALE: 1" = 30'
PAGE 1 OF 1



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Exhibit "C"

[Plat of Dedication for Public Utility, Sidewalk and Drainage Easement]

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