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ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AGREEMENT



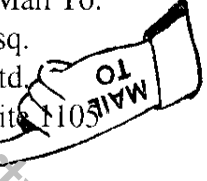
Doc#: 0434534158
Eugene "Gene" Moore Fee: \$78.00
Cook County Recorder of Deeds
Date: 12/10/2004 02:12 PM Pg: 1 of 28

This Instrument Was Prepared By:

Kelee J. Schwenn, Esq.
Pedersen & Houpt
161 North Clark Street
Chicago, Illinois 60601

After Recording Please Mail To:

Martin F. Hauselman, Esq.
Hauselman & Kappin, Ltd.
39 South LaSalle St. Suite 1105
Chicago, Illinois 60604



Above Space For Recorder's Use Only

THIS ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AGREEMENT
(this "Assignment") is made the 7th day of December, 2004 by and among Summit Development Group, LLC, an Illinois limited liability company ("Assignor"), and AND Properties, LLC, an Illinois limited liability company ("Assignee").

RECITALS:

A. Assignor, the Village of Orland Park, an Illinois municipal corporation (the "Village"), ALI Properties I, LLC, an Illinois limited liability company ("ALI") and Orland 5, LLC, an Illinois limited liability company ("Orland 5") plan to enter into a Development Agreement (the "Agreement") (which Agreement is contemplated under that certain Declaration of Conditions, Covenants and Restrictions, Main Street Village - Phase 2 Orland Park, Illinois, dated December 22, 2003, recorded December 29, 2003 as document number 033632702 and re-recorded October 14, 2004 as document number 0428827163 (the "Declaration")), in which the parties shall agree to certain conditions relating to the development of that certain property commonly known as Main Street Village - Phase 2, Orland Park, Illinois, including the property legally described on Exhibit A attached hereto. Assignor and ALI have signed the Agreement, a copy of which is attached hereto as Exhibit B. Orland 5 and the Village have not yet signed the Agreement, but it is anticipated by all parties that they will do so and once the Agreement is fully executed it will be immediately recorded.

B. Assignor executed the Agreement twice, first as the Principal Developer under said Agreement and second as the LOT 2 Owner. Assignor desires to assign to Assignee all of Assignor's rights, title and interest in, to and under the Agreement as the LOT 2 Owner only and NOT as Principal Developer, and Assignee desires to accept and assume all of Assignor's duties, liabilities and obligations under the Agreement as the LOT 2 Owner.

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00), the promises and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

**Near North National Title Corp
222 North LaSalle Street
Chicago, Illinois 60601**

Handwritten notes: NNNT 01041950, Cook Co, IL, and a circled 4.

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1. The foregoing recitals are incorporated herein by this reference.
2. Assignor hereby conveys, assigns and transfers to Assignee all of Assignor's rights, title and interest in, to and under the Agreement as the LOT 2 Owner only.
3. Assignee hereby accepts and assumes the Agreement and agrees promptly to perform all obligations of Assignor under the Agreement as the LOT 2 Owner only. Notwithstanding the foregoing to the contrary, Assignor shall not be released from its obligations under the Agreement as the Principal Developer. Assignee acknowledges and agrees that prior to the recordation of the Agreement, the form of the Agreement may change from the form it is in on the date hereof and that if in fact the form does change, Assignee agrees to accept any and all such changes.
4. This Assignment shall be governed as to validity, interpretation, construction, effect, enforcement and in all other respects by the laws and decisions of the State of Illinois.
5. This Assignment shall be binding upon and inure to the benefit of the parties hereto, their personal representatives, successors in interest and assigns.
6. This Assignment may be executed in as many counterparts as necessary, each of which when so executed and delivered shall be deemed an original and which counterparts taken together shall constitute a single binding agreement.
7. Assignee and Assignor represent and warrant that they have full capacity to execute, deliver and perform this Assignment and all requisite actions and approvals therefore have been duly taken and obtained and the persons executing this Assignment have been duly authorized to do so and bind the parties hereto. This Assignment shall be binding upon and enforceable against the parties hereto in accordance with its terms and will not constitute a breach or default with respect to any other agreement, covenant or condition to which Assignor or Assignee may be a party.

[signature page to follow]

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IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the date first above written.

ASSIGNOR:

SUMMIT DEVELOPMENT GROUP, LLC, an Illinois limited liability company

By:  _____

Name: Darryl Schulte, Jr.

Its: Manager

ASSIGNEE:

AND PROPERTIES, LLC, an Illinois limited liability company

By: _____

Name: _____

Its: _____

Property of COOK County Clerk's Office

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IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the date first above written.

ASSIGNOR:

SUMMIT DEVELOPMENT GROUP, LLC, an Illinois limited liability company

By: _____

Name: Darryl Schulte, Jr.

Its: Manager

ASSIGNEE:

AND PROPERTIES, LLC, an Illinois limited liability company

By: _____

Name: KENNETH BILINSKI MD

Its: MANAGER

Property of COOK County Clerk's Office

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STATE OF KENTUCKY)
) SS
COUNTY OF Jefferson)

I, Joan E Walker, a notary public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY** that Darryl Schulte, Jr., personally known to me to be the Manager of **Summit Development Group, LLC**, an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Manager he signed and delivered the said instrument as his free and voluntary act, and as the free and voluntary act and deed of said company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 7 day of December, 2004.

Joan E Walker

Notary Public

Commission Expires 8-24-2007

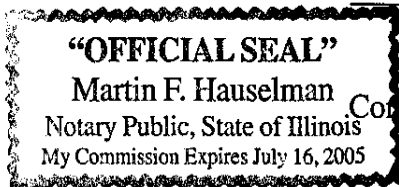
ILLINOIS
STATE OF ~~KENTUCKY~~)
) SS
COUNTY OF COOK)

I, MARTIN F. HAUSELMAN, a notary public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY** that ~~KENNETH BIEUNSKI~~, personally known to me to be the MANAGER of AND Properties, LLC, an Illinois limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such _____ he signed and delivered the said instrument as his free and voluntary act, and as the free and voluntary act and deed of said company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 9th day of December, 2004.

Martin F. Hauselman

Notary Public



Commission Expires _____

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EXHIBIT A

Legal Description

That part of the Southwest Quarter of the Northwest Quarter of Section 22, Township 36 North, Range 12, East of the Third Principal Meridian, described as follows:

Commencing at the Northwest corner of said Southwest Quarter of the Northwest Quarter; thence South 89 degrees 26 minutes 32 seconds East, along the North line of said Southwest Quarter of the Northwest Quarter, 399.76 feet to the point of beginning; thence South 00 degrees 00 minutes 00 seconds West, parallel with the West line of said Southwest quarter of the Northwest quarter, 102.80 feet; thence North 90 degrees 00 minutes 00 seconds East, 40.34 feet to a line that is 440.09 feet East of and parallel with West line of said Southwest quarter of the Northwest quarter; thence South 00 degrees 00 minutes 00 seconds West, along the last described line, 150.75 feet; thence North 90 degrees 00 minutes 00 seconds East, 229.69 feet to the East line of the West half of the Southwest quarter of the Northwest quarter; thence North 00 degrees 02 minutes 07 second East, along the last described parallel line, 250.92 feet to the North line of said Southwest quarter of the Northwest quarter; thence North 89 degrees 26 minutes 32 seconds West, along the last described line, 270.20 feet to the point of beginning, all in Cook County, Illinois.

Also Described as:

Lot 2 in Summit Park, being a subdivision of the Southwest 1/4 of the Northwest 1/4 of Section 22, Township 36 North, Range 12 East of the Third Principal Meridian, according to the plat thereof recorded October 22, 2004 as document number 0429627111, in Cook County, Illinois.

PIN: Part of 27-22-102-008

*161 st and Le Grange Road
Orland Park, Illinois.*

UNOFFICIAL COPYExhibit B

This document prepared by:
 Rinda Y. Allison
 Klein, Thorpe and Jenkins, Ltd.
 20 North Wacker Drive, Suite 1660
 Chicago, IL 60606

FINAL
11-16-04

For Recorder's Use On _____

**DEVELOPMENT AGREEMENT
 (SUMMIT PARK, PHASE II,
 161ST STREET AND LA GRANGE ROAD)**

INTRODUCTION

1. This Development Agreement entered into this _____ day of _____, 2004, by and between the VILLAGE OF ORLAND PARK, an Illinois Municipal Corporation (hereinafter referred to as the "Village"), SUMMIT DEVELOPMENT GROUP, LLC, an Illinois limited liability company, Principal Developer of the Subject Property (hereinafter referred to as "Principal Developer"), and ALI Properties I, LLC, owner of Lot 1, Summit Development Group, LLC, owner of Lot 2, and Orland 5, LLC, owner of Lots 3, 4 and 5 (hereinafter referred to as "Owners").

2. The Property subject to this Agreement (the "Subject Property") is legally described as follows:

THE NORTH HALF OF THE WEST HALF, EXCEPT THE WEST 65 FEET THEREOF, OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PIN: 27-22-102-008-0000

Also described as

LOTS 1, 2, 3, 4, AND 5 IN SUMMIT PARK, A SUBDIVISION OF THE SOUTHWEST ¼ OF THE NORTHWEST ¼ OF SECTION 22, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 22, 2004 AS DOCUMENT NUMBER 0429627111, IN COOK COUNTY, ILLINOIS

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The Subject Property has been subdivided into 5 lots. Legal title to Lot 1 is in ALI Properties I, LLC, to Lot 2 is in Summit Development Group, LLC and to Lots 3, 4 and 5 is in Orland 5, LLC.

3. The Subject Property is generally located at 16100 South La Grange Road and consists of approximately 9.2 acres. It is presently vacant land, zoned COR Mixed Use District under the Village of Orland Park Land Development Code (hereinafter referred to as the "Code").

4. Principal Developer has subdivided the Subject Property into five (5) lots. Principal Developer has already sold Lots 1, 3, 4, and 5, and intends to sell Lot 2. All lots are intended to be used for development of retail (including, without limitation, two restaurants totaling 14,000 square feet) and office and medical office uses. The five (5) lots will be part of a coordinated development with a central fountain feature, a smaller seating area, extensive landscaping and shared parking. Major changes of use of any of the lots will require amendment to the special use for planned development ordinance for the Subject Property. Principal Developer has filed a petition to increase the building square footage of Building B, to be located on Lot 2.

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 developed as described above, subject to Village codes and ordinances and the terms and conditions as hereinafter set forth in this Agreement. The Subject Property is located approximately 16100 South LaGrange Road, and consists of approximately 9.2 acres.

2. Principal Developer has petitioned the Village for a special use permit for planned development for the development as a whole, special use permits for two restaurants and plan approval in the COR Mixed Use District 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 including the filing of petitions by Principal Developer 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 actions as herein provided, including all hearings as are necessary to effectuate the plan of development herein set forth.

4. The Village acknowledges that all reports by 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;

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(b) Adoption of such ordinances as are necessary to effectuate the terms and provisions of this Agreement including the granting of a special use permit for planned development, special use permits for the restaurants and permits for development of the Subject Property pursuant to the terms and conditions of this Agreement;

(c) 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 parties hereto have determined that it is in the best interests of the Village, Principal Developer and the Owners, and in furtherance of the public health, safety, comfort, morals and welfare of the community to execute and implement this Agreement and that 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.

6. Owners and Principal 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 respective obligations hereunder.

SECTION ONE: Special Uses, Plan Approval and Design Standards.

A. The Village, the necessary hearings before the relevant governmental bodies having taken place pursuant to statute and ordinances in such cases made and provided and pursuant to proper notice having been given, will by proper ordinance cause the above-described Subject Property to be granted a special use for planned development under the Code to permit development as provided herein, and special use permits to permit two (2) restaurant uses throughout the Subject Property with a total of 14,000 square feet within those two restaurants.

B. Principal Developer and Owners agree that the Subject Property shall be developed substantially in accordance with the Final Plan attached hereto and incorporated herein as EXHIBIT A, and all Owners agree that they will each build their respective buildings on their respective parcels substantially in accordance with said EXHIBIT A entitled "Site Plan, Summit Park, Orland Park, Illinois", by Linden Lenet Land Design, dated 4-06-03, latest revision 6-24-03 as approved or as may be subsequently amended and approved by the Village, and in accordance with supporting preliminary and final engineering drawings and plans that have already been submitted to and approved by the Village Engineer, subject to and conditioned upon the following:

(i) That Principal Developer provides an escrow account in the amount of 25% of the cost for signalization of the "North Access" intersection, which amount, or a portion thereof, shall be reimbursed to Principal Developer pursuant to separate escrow agreements between Principal Developer and the individual Owners for their proportionate shares pursuant to the Declaration described and defined herein in SECTION SEVEN. The dollar amount of the

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signalization escrow shall be \$25,000.00, a lower sum than would otherwise be required because of other road work Principal Developer is doing at the intersection. The signalization escrow shall be established upon signing of this Agreement and before any building permits are issued to Principal Developer or any Owner.

- (ii) That landscaping for the Subject Property shall be pursuant to the Landscape Plan by Linden Lenet Land Design, Project Number 2002-121, dated 2-11-03, last revised 2-04-04.

C. The Subject Property shall also be developed substantially in accordance with elevation plans for the buildings on Lots 1, 3 and 4, prepared by Klover Architects, (three (3) sheets are attached to this Agreement as EXHIBITS B-1, B-2 and B-3, all bearing the date of July 7, 2004), and the South elevation plan for the building on Lot 2, prepared by Medical Design International, Project #01-151, dated 09-29-04, last revised 10-18-04, attached to this Agreement as EXHIBIT B-4. Elevations for a building on Lot 5 shall be submitted for approval at a later date.

D. A plat of subdivision consistent with the Final Plan (EXHIBIT A) has been recorded by Principal Developer with the Cook County Recorder, dividing the Subject Property into five parcels.

SECTION TWO: Contributions and Fees

As a condition of obtaining a building permit, the individual Owner of each lot shall pay to the Village the Fair Share Road Exaction Fee established in Section 5-112 K (6)(c) of the Land Development Code of the Village - \$1.15 per square foot for the building to be constructed on that lot.

In addition, Principal Developer has obtained a fence permit and shall be responsible for constructing a fence along the east boundary of the Subject Property and Principal Developer has obtained a permit for and shall be responsible for constructing the fountains on the Subject Property, and shall be responsible for paying water and sewer connection fees as required by the Village for the fountains, as established in Title 5 and Title 4 of the Village Code. Principal Developer shall be reimbursed for such expenses by separate escrow agreements between Principal Developer and the individual Owners for their proportionate shares pursuant to the Declaration. In addition, building permit and inspection fees and water and sewer connection fees shall be paid by each Owner as said fees relate to the building to be constructed on that Owner's individual Lot or Lots, as established in Title 5 and Title 4 of the Village Code.

The Village shall solely determine how the exaction sums so paid shall be allocated and disbursed.

SECTION THREE: Storm Water Retention/Detention and Storm Sewers.

Storm Water run off emanating from the Subject Property shall be retained or detained in accordance with a storm water management system for the entire Subject Property, to be

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constructed and installed by Principal Developer, as finally may be required and approved by the Village. Such system shall be constructed and installed at Principal Developer's expense and Principal Developer shall be reimbursed by separate escrow agreements between Principal Developer and the individual Owners for their proportionate shares pursuant to the Declaration. Such system shall include all storm water management facilities, including both on-site and off-site storm sewers, if needed, in accordance with final engineering plans approved by the Village. The design criteria, construction and maintenance of the storm sewers and detention areas shall be in accordance with all standards of the Village in force on the date of final plat approval for each phase, and also all standards of the Metropolitan Water Reclamation District of Greater Chicago in effect at the time of final plan approval, and shall be completed by Principal Developer at its expense. All storm water detention/retention facilities shall be maintained in accordance with the Declaration, as defined hereinafter in SECTION SEVEN.

SECTION FOUR: Water Supply.

Principal Developer shall be required to construct and install at its expense, to be reimbursed through separate escrow agreements between Principal Developer and the individual Owners for their proportionate shares pursuant to the Declaration, all necessary on-site water mains to service the entire Subject Property including the common fountains. All such water mains shall be sized, constructed and installed in accordance with the Code and final engineering plans approved by the Village. Each Owner with respect to each parcel shall pay to the Village the required water connection charge(s) based upon the size of the connection(s) for their building(s) in accordance with Village codes and ordinances.

SECTION FIVE: Sanitary Sewers.

Principal Developer shall be required to construct and install at its expense, to be reimbursed through separate escrow agreements between Principal Owner and the individual Owners for their proportionate shares pursuant to the Declaration, all necessary sanitary sewers to service the entire Subject Property in accordance with the Land Development Code and final engineering plans approved by the Village. Said sewers shall be sized as required by the Village. All required connection and other fees shall be due from the Owner of each individual parcel before a building permit for construction on that parcel is issued.

SECTION SIX: Sidewalks and Common Elements.

All sidewalks, pathways, internal roadways, storm water management facilities, fountains and courtyards as shown on the Final Plan (EXHIBIT A) shall be constructed by Principal Developer at its own expense, to be reimbursed through separate escrow agreements between Principal Developer and the individual Owners for their proportionate shares pursuant to the Declaration, all said construction to be to the applicable Village standards.

The parties acknowledge that on the later of (i) the date the Association (as defined in the Declaration referenced in SECTION SEVEN) comes into existence and (ii) the date that the common elements on the Subject Property are substantially completed and the Letter of Credit

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amount with regard to the above Common Elements has been reduced to zero, the Association shall assume full responsibility for the above Common Elements.

SECTION SEVEN: Easements.

The Owners of each individual lot agree at the time of approval of this Development 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 properties 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 hereunder. It shall be the responsibility of Principal Developer to obtain all such easements, both on-site and off-site, necessary to serve the Subject Property from any Owners required to so and to grant the same as provided hereunder.

The parties agree that easements known to be needed as of the signing of this Agreement have been granted.

Parking and access easements among the subdivided parcels of the Subject Property are covered by that certain Declaration of Conditions, Covenants and Restrictions made by Principal Developer dated December 22, 2003 and recorded with the Cook County Recorder of Deeds on December 29, 2003 as document number 0336327062 (the "Declaration"), or as may be amended from time to time, and need not name the Village as a grantee. A current copy of said Declaration has been provided to the Village.

SECTION EIGHT: Developmental Codes and Ordinances and General Matters.

The limited initial development of the Subject Property by the Principal Developer as required under the Declaration and this Agreement, and the development of the individual parcels by their respective Owners 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 hereof, or as are in existence during development of the Subject Property. 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.

No occupancy permit shall be issued for any building on any parcel prior to the completion and acceptance by the Village of all Required Public Improvements (defined hereinafter) for the entire Subject Property. All required public improvements shall be completed within one (1) year from the date hereof. The Principal Developer has delivered to the Village an irrevocable letter of credit (the form of security Developer has elected to provide) in the form attached hereto as Exhibit A. Said Letter of Credit includes all costs related to required lighting, landscaping, fountains, roadway, sidewalk, sewer and water lines and storm

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water management facilities for the entire Subject Property (collectively "Required Public Improvements"). The Director of the Village's Engineering Department may, in his discretion, permit the amount of said letter of credit to be reduced, from time to time; as Required Public Improvements are completed.

SECTION NINE: Utilities.

All electricity, telephone conduit, cable television conduit and gas lines shall be installed underground, the location of which underground utilities shall be at Principal Developer's option. Installation shall be at Principal Developer's expense, to be reimbursed by separate escrow agreements between Principal Developer and the individual Owners for their proportionate shares pursuant to the Declaration.

SECTION TEN: Impact Requirements.

Principal Developer and each individual Owner 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, with access to and use of public utilities, streets, fire protection, and emergency services. Each Owner further agrees 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 and each parcel thereof.

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 lots comprising the Subject Property, or any portion thereof, assignees, lessees and upon any successor municipal authorities of said Village and successor municipalities, for a period of seven (7) years from the date of execution hereof by the last of the signatories hereto and any extended time that may be agreed to by all parties by amendment.

The terms and conditions of this Agreement relative to the payment of monies for the various 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, or delivered by nationally recognized overnight carrier, as follows:

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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 60462
3. E. Kenneth Friker
Village Attorney
Klein, Thorpe & Jenkins, Ltd.
15010 S. Ravinia Avenue
Orland Park, Illinois 60462

For the Principal Developer:

1. Summit Development Group, LLC
9905 Shelbyville Road, Suite 200
Louisville, Kentucky 40223
Attention: Darryl Schulte, Jr.

With copies to:

2. Joseph B. Brocato
Pedersen & Houpt
161 North Clark Street
Suite 3100
Chicago, Illinois 60601-3224

For the Lot 1 Owner:

1. ALI Properties I, LLC
160 East Elk Trail
Carol Stream, Illinois 60188

With copies to:

2. Kevin Krantz
Kessler, Krantz & Christensen
318 West Randolph Street
Chicago, Illinois 60606

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For the Lot 2 Owner:

1. Summit Development Group, LLC
9905 Shelbyville Road, Suite 200
Louisville, Kentucky 40223
Attention: Darryl Schulte, Jr.

With copies to:

2. Joseph B. Brocato
Pedersen & Houpt
161 North Clark Street
Suite 3100
Chicago, Illinois 60601-3224

For the Lots 3, 4 and 5 Owner:

1. Orland 5, LLC
One Oakbrook Terrace, Suite 500
Oakbrook Terrace, Illinois, 60181

With copies to:

2. Morrie Much
Much, Shelist, Freed, Denenberg, Ament & Kubenstein, P.C.
191 North Wacker Drive
Suite 1800
Chicago, Illinois 60601

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

SECTION THIRTEEN: Signs.

The location of any signs upon the Subject Property shall be in accordance with an approved Signage Plan and the Village's Sign Ordinance, as set forth in the Code, and shall have reasonable setbacks from streets and highways as the interest of safety may require.

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

A. To Effective Date of Agreement.

The Principal Developer, concurrently with the issuance of any building permit relating to the work Principal Developer is responsible for under this Agreement or under the Declaration, shall reimburse the Village for the following expenses incurred in the preparation

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and review of this Agreement, and any ordinances, letters of credit, plats, easements or other documents relating thereto:

- (1) the costs incurred by the Village for engineering services (Principal Developer has already paid to the Village the amount due as of October 31, 2004, \$8,731.30); and
- (2) all reasonable attorneys' fees incurred by the Village; and
- (3) miscellaneous Village expenses, such as legal publication costs, recording fees and copying expense, not to exceed \$2,000.00.

B. From and After Effective Date of Agreement.

Each Owner, concurrently with the issuance of its building permit, shall reimburse the Village for the following expenses incurred in connection with any ordinances, letters of credit, plats, easements or other documents relating to the Owner's particular Lot:

- (1) the costs incurred by the Village for engineering services; and
- (2) all reasonable attorneys' fees incurred by the Village; and
- (3) miscellaneous Village expenses, such as legal publication costs, recording fees and copying expense, not to exceed \$2,000.00.

Except as hereinafter provided, upon demand by Village made by and through its President, Principal Developer or any Owner shall from time to time promptly reimburse Village for all enumerated reasonable expenses and costs incurred by Village in the administration of the Agreement relating to Principal Developer's or the Owner's obligations hereunder, 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.

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

Notwithstanding the immediately preceding paragraph, neither Principal Developer nor any Owner shall in any 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.

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In the event that any third party or parties institute any legal proceedings against any party hereto, which relate to Principal Developer's obligations under this Agreement, then, in that event, the Principal 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) Principal Developer 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 Principal 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 Principal 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 reasonable expenses of litigation, incurred by the Village in connection therewith.

In the event that any third party or parties institute any legal proceedings against any party hereto, which relate to any Owner's obligations under this Agreement, then, in that event, the Owner 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 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 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 reasonable expenses of litigation, incurred by the Village in connection therewith.

In the event the Village institutes legal proceedings against Principal Developer or any individual 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 against said Principal Developer or Owner all expenses of such legal proceedings incurred by Village, including but not limited to court costs and reasonable attorneys' fees, witnesses' fees, etc., incurred by the Village in connection therewith. Said Owner or Principal Developer may, in its sole discretion,

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appeal any such judgment rendered in favor of the Village against said Owner or Principal Developer.

SECTION FIFTEEN: Warranties and Representations.

Principal Developer represents and warrants to the Village as follows:

1. Principal Developer is the legal title holder of Lot 2 of the Subject Property. Principal Developer has sold Lots 1, 3, 4, and 5 of the Subject Property to Owners who are also signatories of this Agreement.
2. Principal Developer proposes to perform certain initial development work at the Subject Property in the manner contemplated and/or described or referenced under this Agreement, and, to the current knowledge of Principal Developer, the individual Owners propose to develop Lots 1, 3, 4 and 5 as shown on EXHIBIT A. Principal Developer intends to sell Lot 2 subject to the terms of this Agreement, for use as shown on EXHIBIT A.
3. To the best knowledge of Principal Developer and Owners, without independent investigation, only Owners, their lenders, contractors involved in development of the Subject Property, and any existing or potential tenants and contract purchasers of the Lots, have any interest in the Subject Property, and no other entity or person has any interest in the Subject Property or its development as herein proposed.
4. Principal Developer has provided the legal descriptions of the Subject Property and the individual parcels set forth in this Agreement and the attached Exhibits and warrants that said legal description is accurate and correct.
5. With respect to any real estate herein which will become property of the Village, Principal Developer warrants and represents, to the best of its knowledge, that during the period of its ownership or control over said Subject Property or any portion thereof, it has no knowledge of, nor reason to suspect, that there has been any underground storage (or other) tank or any presence, disposal, release or threatened release of hazardous substances or hazardous wastes on, from or under the property, by or through Principal Developer or any other party whatsoever. Individual Owners similarly represent and warrant that to the best of their knowledge, there was no underground storage (or other) tank and not any presence, disposal, release or threatened release of hazardous substances or hazardous waste on, from or under their respective property prior to their ownership or control of any part of Subject Property.

Owners similarly further represent and warrant that to the best of their knowledge, their respective Property (including underlying soil and ground water conditions) is not in violation of any state, local, federal, municipal or other law, statute, regulation, code, ordinance, decree or other relating to hygienic or environmental conditions, and during ownership or control of the property by Owners, no party has stored or disposed of any flammable explosives, radioactive materials, hazardous waste, toxic substances or other related materials on, under or about the property. Owners shall and do hereby agree to indemnify, protect, defend, and hold the Village harmless from and against any claims, losses, demands, costs, proceedings, suits, liabilities,

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damages and causes of action, including consequential damages and attorneys' fees of counsel selected by the Village and other costs of defense incurred, arising against or suffered by the Village of its assigns as a consequence, directly or indirectly, of any misrepresentation by Owners of the foregoing representations and warranties, whether discovered before or after the conveyance of any of the Subject Property to the Village.

SECTION SIXTEEN: Continuity of Obligations.

Notwithstanding any provision of this Agreement to the contrary, and including but not limited to the sale or conveyance of all or any part of the Subject Property by any Owner, all Owners and Principal 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 during the term of their ownership by this Agreement, until such obligations have been fully performed by them, in each case, respectively, or until Village, at its sole option, has otherwise released them from any or all of such obligations.

SECTION SEVENTEEN: 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 any of the terms, covenants, agreements, and conditions herein contained, and imposed upon any other party, 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 EIGHTEEN: 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 NINETEEN: Singular and Plural.

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

SECTION TWENTY: 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 hereunder whether covered or relevant to such heading or not.

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SECTION TWENTY-ONE: Recording.

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

SECTION TWENTY-TWO: Authorization to Execute.

The officers of each Owner executing this Agreement warrant that they have been lawfully authorized to execute this Agreement on their behalf. 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. Owners 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 entities.

SECTION TWENTY-THREE: 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-FOUR: Counterparts.

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

When this Agreement has been executed by Principal Developer and any other Owner, signatories hereto shall be entitled to receive a building permit upon the payment of the required fees, even if the other Owners have not executed this Agreement.

SECTION TWENTY-FIVE: 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, or such additional time as is reasonably required to cure the default so long as the cure of default is commenced within said thirty (30) days, and efforts to effect such cure of default are diligently prosecuted to completion.

SECTION TWENTY-SIX: 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.

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SECTION TWENTY-SEVEN: 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.

SECTION TWENTY-EIGHT: 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 TWENTY-NINE: 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: _____
Village President

ATTEST:

By: _____
Village Clerk

PRINCIPAL DEVELOPER:
SUMMIT DEVELOPMENT GROUP, LLC

By: _____
Its: Margie

ATTEST:

By: _____
Its: ASSISTANT SECRETARY

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LOT 2 OWNER:
SUMMIT DEVELOPMENT GROUP, LLC

By: [Signature]

Its: Manager

ATTEST:

By: [Signature]

Its: ASSISTANT SECRETARY

AGREED TO AND ACCEPTED

ALI Properties I, LLC,
An Illinois limited liability company

By: _____
Name: _____
Its: _____

By: _____
Name: _____
Its: _____

Orland 5, LLC,
an Illinois limited liability company

By: _____
Name: _____
Its: _____

By: _____
Name: _____
Its: _____

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LOT 2 OWNER:
SUMMIT DEVELOPMENT GROUP, LLC

By: _____

Its: _____

ATTEST:

By: _____

Its: _____

AGREED TO AND ACCEPTED

ALI Properties I, LLC,
An Illinois limited liability company

By: Michael Fontana
Name: MICHAEL FONTANA
Its: MANAGER

Orland 5, LLC,
an Illinois limited liability company

By: _____
Name: _____
Its: _____

By: _____
Name: _____
Its: _____

By: _____
Name: _____
Its: _____

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STATE OF Kentucky)
COUNTY OF Jefferson)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that Darryl Schulte, Jr., personally known to me to the Manager of Summit Development Group, LLC, an Illinois limited liability company ("Company"), and the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Manager, he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 22nd day of Nov., 2004.

My commission expires Apr. 21 2007

B L S
Notary Public



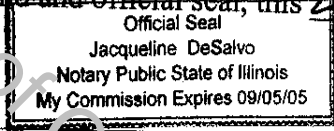
BEN L. SMYTHE JR.
NOTARY PUBLIC
STATE AT LARGE
KENTUCKY
MY COMMISSION EXPIRES APR. 21, 2007

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STATE OF IL)
) SS.
COUNTY OF DuPage

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above-named Michael Fontana and _____ personally known to me to be Manager and _____ of ALL Properties I, L and the same persons whose names are subscribed to the foregoing instrument as said Manager and _____ of Same, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Manager for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 22ND day of November, 2004.



My commission expires _____

Jacqueline DeSalvo
Notary Public

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STATE OF)
) SS.
 COUNTY OF)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above-named _____ and _____, personally known to me to be _____ and _____ of _____, and the same persons whose names are subscribed to the foregoing instrument as said _____ and _____ of _____, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said _____ for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this _____ day of _____, 2004.

My commission expires _____

 Notary Public

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STATE OF)
) SS.
COUNTY OF)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above-named _____ and _____, personally known to me to be _____ and _____ of _____, and the same persons whose names are subscribed to the foregoing instrument as said _____ and _____ of _____, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said _____ for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this _____ day of _____, 2004.

My commission expires _____

Notary Public

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