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Eugene "Gene" Moore  
Cook County Recorder of Deeds  
Date: 06/08/2006 01:07 PM Pg: 1 of 43

**AGREEMENT FOR THE  
SALE AND REDEVELOPMENT  
OF LAND**

(The Above Space For Recorder's Use Only)

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This Agreement for the Sale and Redevelopment of Land ("Agreement") is made on or as of the 7<sup>th</sup> day of June, 2006, by and between the City of Chicago, an Illinois municipal corporation ("City"), having its principal offices at City Hall, 121 North LaSalle Street, Chicago, Illinois 60602 and Blommer Chocolate Company, a Delaware corporation ("Purchaser") located at 600 West Kinzie Street, Chicago, Illinois 60610.

**RECITALS**

**WHEREAS**, pursuant to an ordinance adopted by the City Council of the City of Chicago on January 10, 2001 the River West Tax Increment Financing Area ("Area") and Plan ("Plan") were approved pursuant to the Illinois Tax Increment Allocation Redevelopment Act, as amended (65 ILCS 5/11-74.4-1, et seq.) (the "Act"); and

**WHEREAS**, the Plan provides for, inter alia, the acquisition of certain properties within the Area; and

**WHEREAS**, the Purchaser proposes to expand its chocolate processing plant facility ("Facility") located within the Area from its current 1.3 acre site to an approximately 5.5 acre industrial campus which will include the creation of an on-site truck staging area to alleviate truck congestion on the public ways, the installation of a brick planter along the perimeter of the Facility to screen internal operations and the purchase of \$31,000,000.00 in new equipment for the Facility (collectively, "Project"), which Project is consistent with the Plan for the Area; and

**WHEREAS**, in order to develop the Project, the Purchaser requires those certain properties described on Exhibits A-1 to A-3 attached hereto and made a part hereof ("Acquisition Parcel(s)") which are located within the Area; and

**WHEREAS**, the City intends to acquire fee simple title to the Acquisition Parcels through negotiated settlements and/or through eminent domain proceedings; and

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WHEREAS, by ordinance adopted on February 8, 2006, the City Council authorized the sale of the Acquisition Parcels to the Purchaser, upon acquisition by the City, for redevelopment in accordance with the terms and conditions of this Agreement;

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

## SECTION 1. INCORPORATION OF RECITALS.

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

## SECTION 2. SALE AND PURCHASE PRICE.

Subject to all of the terms, covenants and conditions of this Agreement and upon the City's acquisition of good title, the City agrees to sell the Acquisition Parcels to the Purchaser and the Purchaser agrees to purchase the Acquisition Parcels from the City for an amount equal to the actual acquisition costs incurred by the City for the Acquisition Parcels as defined in Section 3 hereof ("Acquisition Costs"), said amount to be paid or deposited into escrow at the Pre-Closing, as defined in Section 4.F below.

## SECTION 3. ACQUISITION COSTS/LETTER OF CREDIT.

A. Acquisition Costs. The Purchaser hereby agrees to pay (i) all those amounts constituting the purchase price of the Acquisition Parcels as set forth in Purchase Agreements between the City and the owners of the Acquisition Parcels ("Purchase Agreement(s)"); (ii) all those amounts determined to be just compensation pursuant to any judgment orders entered in any eminent domain proceedings instituted to acquire the Acquisition Parcels ("Judgment Order(s)"), including interest as established by statute, court order or jury verdict, court costs, and trial expenses; (iii) reasonable attorneys fees for outside counsel retained by the City in its reasonable judgment to effect the acquisitions contemplated by this Agreement and costs incurred on behalf of the City associated with the acquisition of the Acquisition Parcels as determined by the City; (iv) costs of any environmental studies or tests undertaken on Acquisition Parcels as requested by the Purchaser; (v) cost of any survey(s) and any appraisal reports and fees for any appraisers for the Acquisition Parcels; (vi) costs of any experts retained for the Acquisition Parcels and, (vii) costs of any statutory abandonment costs including court awarded attorneys' fees for owner's counsel resulting from the abandonment of any eminent domain proceedings filed by the City to acquire the Acquisition Parcels pursuant to the Purchaser's option not to purchase an Acquisition Parcel as permitted in Sections 4.D and 4.E below or as a result of any default under this Agreement by the Purchaser. If the Purchaser and the City proceed to a Pre-Closing on any Acquisition Parcel, the City shall deliver to the Purchaser a statement of all Acquisition Costs owed by the Purchaser as to such Parcel within Ten (10) days prior to such Pre-Closing.

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B. Letter of Credit. To ensure the Purchaser's obligation to pay for Acquisition Costs, the Purchaser shall furnish to the City an unconditional irrevocable letter of credit ("Letter of Credit"), in form and substance satisfactory to the City, in the sum of 130% of the compensation offered to the fee owners of the Acquisition Parcels in the City's offer to the owners of the Acquisition Parcels ("Offer Letters"). The Letter of Credit shall provide that the surety shall neither cancel nor fail to renew such Letter of Credit without prior notice to the City. The Purchaser shall provide the Letter of Credit within fifteen (15) days of the latter to occur of (i) the full execution of this Agreement or (ii) upon receipt by the Purchaser of a notice by the City containing a summary of the Approved Price for the Acquisition Parcels as defined in Section 4.E below and a schedule for the mailing of the Offer Letters.

The City may draw on the Letter of Credit to pay Acquisition Costs for each of the Acquisition Parcels in the event that the Purchaser fails to pay or reimburse the City funds expended for such Acquisition Costs and/or abandonment costs at the Closing, as defined in Section 4.F below. Upon payment of Acquisition Costs by the Purchaser at the Closing of each of the Acquisition Parcels, or the election by the Purchaser not to proceed to acquire any one or more of such Parcels as set forth in Section 4D hereof, the Letter of Credit may be reduced to equal 130% of the amount of the outstanding Offer Letters for the remaining Acquisition Parcels. Upon the acquisition by the Purchaser of the last Acquisition Parcel or Purchaser's election not to proceed to acquire such Parcel, the Letter of Credit or any excess funds from such Letter of Credit not utilized for the payment of Acquisition Costs shall be returned to the Purchaser.

## SECTION 4. CONVEYANCE OF ACQUISITION PARCELS.

A. Form of Deed. The City shall convey to the Purchaser title to the Acquisition Parcels by Quitclaim Deed(s) ("Deed(s)"). The conveyance and title shall, in addition to the provisions of this Agreement, be subject to:

1. The standard exceptions in an ALTA insurance policy
2. Taxes which are not yet due and owing.
3. Easements, encroachments, covenants and restrictions of record and not shown of record which cannot reasonably be cured but which will not affect the Purchaser's intended use or marketability of the Acquisition Parcels, at the Purchaser's sole and reasonable discretion.
4. Such defects which cannot reasonably be cured but will not affect the Purchaser's intended use or marketability of the Acquisition Parcels, at the Purchaser's sole and reasonable discretion.
5. Plan for the Area.

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## B. Title commitment and Insurance.

1. Prior to the Closing. Within thirty (30) days of the mailing of the Offer Letters, the City shall provide the Purchaser with a title commitment issued by Chicago Title Insurance Company ("Title Company") for the Parcel to be acquired. The Purchaser shall have thirty (30) days in which to advise the City as to whether there are any title defects which in the Purchaser's sole reasonable discretion may interfere with the Purchaser's Project. In the event that the Purchaser gives such notice to the City and the parties determine that the title defects cannot be reasonably cured in a timely or economically reasonable manner, either party may terminate the Agreement as to the affected Parcel(s). In the event that the parties decide to pursue the Acquisition of the Parcel(s), the City, thirty (30) days prior to the Pre-Closing, shall provide the Purchaser with a title commitment for the Acquisition Parcel(s) showing the City as the proposed insured and enumerating any remaining title exceptions. The Purchaser shall be responsible for obtaining any utility letters or other documentation needed to obtain extended title insurance coverage.

2. At the Closing. At the Closing, the Purchaser shall be responsible for any title insurance or endorsements it deems necessary.

C. Survey. In the event that the Purchaser requests a survey for the Acquisition Parcels from the City, the City, upon the filing of eminent domain proceedings, shall file a motion requesting access to the Acquisition Parcels for the purpose of surveying said properties. In the event that the Acquisition Parcels are being obtained through a Purchase Agreement, the City shall include a clause in said agreement giving the City the right to survey the properties being purchased prior to a closing. It shall be the Purchaser's responsibility to obtain Board of Underground Letters in connection with the preparation of an ALTA survey for the Acquisition Parcels. The parties agree that the Purchaser shall not be obligated to purchase any of the Acquisition Parcels for which ALTA surveys have been requested by the Purchaser but which have not been obtained. Surveys for the Acquisition Parcels shall be certified to the Purchaser and Chicago Title and Trust and be made available to the Purchaser for review on a timely basis. The Purchaser shall have thirty (30) days from the receipt of a particular survey to notify the City as to whether it desires the City to proceed with the acquisition of any Parcel for which a survey has been tendered. In the event that the City's motion requesting access to the Acquisition Parcels is denied or the Purchaser determines in its sole reasonable discretion that the survey(s) show defects, easements and/or encroachments which will affect the Purchaser's development of the Parcel(s) and the parties determine that said defects, easements and/or encroachments are not resolvable to the satisfaction of the Purchaser in a timely or economically reasonable manner, either party may terminate the Agreement as to the affected Parcel(s). All costs associated with the production of surveys for the Acquisition Parcels shall be considered Acquisition Costs.

D. Environmental Testing. In the event that the Purchaser requests an environmental study of the Acquisition Parcels from the City, the City, upon the filing of eminent domain proceedings, shall file a motion requesting access to the Acquisition Parcels for the purpose of

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conducting environmental test on said properties. In the event that the Acquisition Parcels are being obtained through a Purchase Agreement, the City shall include a clause in said agreement giving the City the right to conduct environmental tests on the properties being purchased prior to a closing. The results of any testing performed on the Acquisition Parcels shall be made available to the Purchaser for review on a timely basis. The Purchaser shall have forty-five (45) days from the receipt of any report to notify the City as to whether it desires the City to proceed with the acquisition of any Parcel for which a report has been tendered. In the event that the City's motion requesting access to the Acquisition Parcels is denied or Purchaser determines in its sole reasonable discretion that the results of any such testing show environmental contamination of such nature as will affect the Purchaser's development of the Parcel(s), the Agreement shall be terminated as to the affected Parcel(s). All costs associated with the environmental testing of the Acquisition Parcels shall be considered Acquisition Costs.

E. Notice of Closing. The City shall give notice to the Purchaser ("Acquisition Notice") of the execution of a Purchase Agreement or the entry of any Judgment Order in connection with the City's acquisition of any one of the properties constituting the Acquisition Parcels within fifteen (15) days of such execution or entry. In the event that the amount to be paid to the owner of an Acquisition Parcel as per the terms of a Purchase Agreement or Judgment Order equals or is less than 130% of the City's approved purchase price for that parcel as determined through the City's customary appraisal review process and as contained in the Offer Letter to said owner ("Approved Price") and the Purchaser is satisfied with the conditions of title, survey and environmental condition for said Parcel, the parties shall proceed to the Pre-Closing and Closing. In the event that the amount to be paid to the owner of an Acquisition Parcel as per the terms of the Purchase Agreement or Judgment Order exceeds 130% of the amount contained in the Offer Letter to said owner, the Purchaser shall then have fifteen (15) days from the receipt of the Acquisition Notice in which to notify the City as to whether it will elect to proceed to the Pre-Closing and Closing or whether it desires the City to abandon the acquisition of said property, in which event the Purchaser shall pay for abandonment costs as defined in Section 3(A)(iv) above. Within twenty (20) days after the entry of a Judgment Order or notice by the City that a tentative purchase price has been reached with a Parcel owner in the case of acquisition through a Purchase Agreement, the City shall deliver to the Purchaser a statement of all Acquisition Costs to be paid by the Purchaser at the Closing. Provided, however, if at any time after the commencement of an acquisition by condemnation, the Purchaser requests an estimate of the Acquisition costs incurred to date, the City shall deliver such estimate within ten (10) days of such request. Upon receipt of the statement of Acquisition Costs or the estimate of such costs from the City, the Purchaser may elect to notify the City to abandon the condemnation proceedings, or in the event of acquisition through a Purchase Agreement, to either cease negotiations with the Parcel owner entirely or institute condemnation proceedings against said Parcel. The election by the Purchaser not to pursue the purchase of any or all of the Acquisition Parcels (i) where the amount to be paid to the owner of said parcel as per the terms of the Purchase Agreement or Judgment Order exceeds 130% of the Approved Price to said owner, or (ii) where title commitments, environmental testing, and/or surveys for the Acquisition Parcels reveal title or environmental defects, or easements, encroachments, covenants and restrictions of record and not shown of

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record which will adversely affect the Purchaser's intended use or marketability of the Acquisition Parcels, shall not constitute a default under the terms of this Agreement. In the event that the Purchaser elects not to purchase any or all of the Acquisition Parcels, this Agreement shall automatically terminate as to the Acquisition Parcel not purchased after the payment by the Purchaser of Acquisition Costs owed to the City stemming from the acquisition and abandonment of the Acquisition Parcels. If the Acquisition Parcel is being acquired through a Purchase Agreement, where the City has notified the Purchaser of the estimated purchase price for said parcel and the Purchaser has elected to proceed with the acquisition and the Purchase Agreement has been signed, the Purchaser must proceed to the pre-Closing and the Closing on said Acquisition Parcel.

F. The Pre-Closing and the Closing. Within fifteen days after the notice from the Purchaser to the City that it will proceed with the purchase of the Acquisition Parcel(s) pursuant to Section 4.D above, the City and the Purchaser shall attend a pre-closing ("Pre-Closing") at the offices of Chicago Title Insurance Company. At the Pre-Closing, the parties agree to enter into an escrow agreement, substantially in the form attached hereto as Exhibit B ("Escrow Agreement"), designating the Title Company as the escrowee thereunder ("Escrowee"). Under the terms of the Escrow Agreement, the parties shall, at the Pre-Closing, deposit the following with the Escrowee:

1. Purchaser Deposits:
  - i. Acquisition Costs as determined by the City, including items i, ii, and iii contained in Section 3 above and as applicable;
  - ii. Purchaser's Certificate of Good Standing from the State of Illinois.
  
2. City Deposits:
  - i. Deed(s);
  - ii. Certified copy of ordinance authorizing sale of Acquisition Parcels to the Purchaser;
  - iii. Copy of the Judgment Order and/or Purchase Agreement.
  
3. Joint Deposits:
  - i. ALTA Statement;
  - ii. Closing Statement;
  - iii. City, County and State Real Estate Transfer Declaration Forms.

In the event that any of the properties constituting the Acquisition Parcels is being acquired through a Judgment Order, the Escrow Agreement shall direct the Escrowee, within five (5) days after the Pre-Closing, to deposit the Acquisition Costs with the Cook County Treasurer as per the terms of the Judgment Order and to then record the Quitclaim Deed, which payment and recordation shall constitute the Closing.

In the event that any of the properties constituting one of the Acquisition Parcels is being acquired through a Purchase Agreement, the City shall set up a closing at the Title Company

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between the City and the seller of any such property within ten (10) days after the Pre-Closing. Concurrently with the payment of the Acquisition Costs to said seller per the terms of the Purchase Agreement, the Escrowee shall be directed to record the deed to the City. The recording of the deed to the City shall be contingent upon the depositing by the seller of the property with the Escrowee of an ALTA Statement, Extended Coverage Affidavit and any other necessary documentation to evidence good title as well as the extinguishment of any easements not acceptable to the Purchaser. The Escrowee shall then record the Deed to the Purchaser, which recordation shall constitute the Closing.

Any excess amounts left in escrow after the payment of the Acquisition Costs for the Acquisition Parcel shall be paid to the Purchaser. All escrow, insurance and recording fees shall be paid by the Purchaser.

Notwithstanding anything to the contrary contained herein, the Purchaser shall not be required to proceed to any Pre-Closing or Closing unless (i) the Purchaser has received, if requested in a timely manner, the following: (a) an ALTA survey certified to the Purchaser and to Chicago Title Insurance Company, (b) an environmental report for the Parcel in question and (c) a title commitment issued by the Title Company, and (ii) Purchaser has had a thirty (30) day period in which to review each of the requested documents.

G. Real Estate Taxes. The City shall obtain the waiver of all delinquent general real estate tax liens, if any, on the Acquisition Parcels. The Purchaser shall be responsible for all taxes accruing after the issuance of each Deed. Until a Certificate of Completion (as defined in Section 8, below) is issued by the City, the Purchaser shall notify the City that the real estate taxes have been paid in full within ten (10) days of such payment.

H. Failure to Close. In addition to constituting an "Event of Default" under Section 15 below, failure by the Purchaser to make those deposits required under Section 4.E.1 above in a timely manner shall obligate the Purchaser to pay abandonment costs as per Section 3 above, including reasonable attorneys fees for outside counsel hired on behalf of the City and costs incurred on behalf of the City associated with the acquisition and abandonment of the Acquisition Parcels upon presentation of reasonable documentation of such costs and fees.

## SECTION 5. TIF AGREEMENT.

The City and the Purchaser acknowledge that the purchase of the Acquisition Parcels by the Purchaser and completion of the Project is not feasible without tax increment financing ("TIF") assistance from the City. Accordingly, the Purchaser agrees to take all necessary actions to apply for TIF financing with the City and the City agrees to reasonably cooperate with the Purchaser in Purchaser's efforts to obtain such TIF financing. The execution of a mutually acceptable TIF Agreement ("TIF Agreement") between the City and the Purchaser shall be a condition precedent to the City's and the Purchaser's obligations hereunder.

## SECTION 6. SITE PLANS AND ARCHITECTURAL DRAWINGS.

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The Purchaser agrees to construct the Project on the Acquisition Parcels. The construction shall be in accordance with the Landscape Guidelines contained in the City's Landscape Ordinance and those certain Preliminary Site Plans and Architectural Drawings dated \_\_\_\_\_ ("Drawings") which have been approved by the City's Department of Planning and Development ("DPD") and which will be finalized and resubmitted to DPD for review and approval, which approval shall not be unreasonably withheld, no later than fifteen (15) days prior to the Pre-Closing for each of the Acquisition Parcels. The Drawings are incorporated herein by this reference and made a part of this Agreement. No material deviation from the Drawings shall be made without the prior written approval of DPD, which approval shall not be unreasonably withheld or delayed. The parties agree that the Purchaser shall have the right to modify the Drawings from time to time with DPD approval and such modification shall not constitute an Event of Default hereunder.

The Purchaser shall be solely responsible for and shall pay all costs in regard to: the relocation, installation or construction of public or private utilities; curb cuts and driveways; the repair or reconstruction of any curbs, sidewalks or parkways deteriorated or damaged as a result of the Purchaser's redevelopment; the removal of existing pipes, utility equipment or building foundations; and the termination of existing water or other services.

## SECTION 7. LIMITED APPLICABILITY.

DPD's approval of any Drawings is for the purpose of this Agreement only and does not constitute the approval required by the City's Building Department or any other City department; nor does the approval by DPD pursuant to this Agreement constitute an approval of the quality, structural soundness or the safety of any improvements located or to be located on the Acquisition Parcels. The approval given by DPD shall be only for the benefit of the Purchaser and any lienholder authorized by this Agreement.

## SECTION 8. COMMENCEMENT AND COMPLETION OF PROJECT.

The construction of the Project shall be commenced within six (6) months of the Closing of the first Acquisition Parcel (weather permitting), and except as otherwise provided in this Agreement, shall be completed (as evidenced by the issuance of the Certificate by the City) within twenty four (24) months of the Closing of the final Acquisition Parcel, subject to the Permitted Delays contained in Section 15.B.

## SECTION 9. CERTIFICATE OF COMPLETION.

Promptly after completion of the Project in accordance with this Agreement, the City shall furnish the Purchaser with a Certificate of Completion ("Certificate"). The Certificate shall be a conclusive determination of satisfaction and termination of the covenants in this Agreement and the Deed with respect to the obligations of the Purchaser to construct the Project. The Certificate shall be in recordable form. Within forty-five (45) days after receipt of a written request by the Purchaser for a Certificate, the City shall provide the Purchaser with either the Certificate or a

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written statement indicating in adequate detail how the Purchaser has failed to complete the Project in conformity with this Agreement, or is otherwise in default, and what measures or acts will be necessary, in the sole opinion of the City, for the Purchaser to take or perform in order to obtain the Certificate. If the City requires additional measures or acts to assure compliance, the Purchaser shall resubmit a written request for the Certificate upon compliance with the City's response.

## SECTION 10. RESTRICTIONS ON USE.

The Purchaser agrees that it:

A. Shall devote the Acquisition Parcels to a use approved by the Plan until January 10, 2024.

B. Shall not discriminate based upon race, color, religion, sex, national origin or ancestry, military status, sexual orientation, source of income, age, handicap, in the sale, lease, rental, use or occupancy of the Acquisition Parcels or any improvements located or to be erected thereon.

## SECTION 11. PROHIBITION AGAINST TRANSFER OF ACQUISITION PARCELS.

Prior to the issuance of the Certificate by the City with regard to completion of the Project, the Purchaser shall not, without the prior written consent of the City: (a) sell or convey or contract or agree to sell or convey the Acquisition Parcels or any part thereof; or (b) create or contract or agree to create any assignment with respect to this Agreement or the Acquisition Parcels that would take effect prior to the issuance of the Certificate by the City, provided, however, that the Purchaser shall be entitled to assign its rights, duties and obligations under this Agreement to any party related to the Purchaser by one of the relationships described in Section 267(b) of the United States Internal Revenue Code of 1986, as amended. The provisions of this Section 11 shall not limit the Purchaser's rights under Section 12 of this Agreement.

## SECTION 12. LIMITATION UPON ENCUMBRANCE OF ACQUISITION PARCELS.

Prior to the completion of the Project and the issuance of the Certificate by the City, the Purchaser shall not engage in any financing or other transaction which creates an encumbrance or lien upon the Acquisition Parcels, except for the purposes of obtaining: (a) funds necessary to acquire the Acquisition Parcels; (b) funds necessary to construct the Project; or (c) funds necessary for architects, surveyors, appraisers, environmental consultants or attorneys in connection with the Project.

## SECTION 13. MORTGAGEES NOT OBLIGATED TO CONSTRUCT.

Notwithstanding any other provision of this Agreement or of the Deed, the holder of any mortgage on the Acquisition Parcels authorized by Section 12 of this Agreement shall not be

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obligated to construct or complete the Project; provided, however, that the foregoing provision shall not apply to any purchaser, other than the holder of the mortgage, of the Acquisition Parcels at a foreclosure sale. Nothing in this Section nor in any other section of this Agreement shall be deemed or construed to permit or authorize any such holder of a mortgage to devote the Acquisition Parcels to any use, or to construct any improvements thereon, other than those uses or improvements permitted in the Plan.

## SECTION 14. COVENANTS RUNNING WITH THE LAND.

The parties agree, and the Deed shall so expressly provide, that the covenants provided in Sections 8, 10, 11 and 12 shall be covenants running with the land, binding the Purchaser and its successors and assigns to the fullest extent permitted by law and equity for the benefit and in favor of the City, and shall be enforceable by the City. The covenants provided in Sections 8, 11 and 12 shall be terminated upon issuance of the Certificate described in Section 9. The covenant contained in Section 10.A shall terminate January 10, 2024. The covenant contained in Section 10.B shall have no limitation as to time.

## SECTION 15. PERFORMANCE AND BREACH.

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

B. Permitted Delays. The Purchaser shall not be considered in breach of its obligations with respect to the commencement or completion of construction of the Project in the event of a delay in the performance of such obligations due to unforeseeable causes beyond the Purchaser's control and without the Purchaser's fault or negligence, including but not limited to, delays or halts in construction of the Project which are compelled by court order, acts of God, acts of the public enemy, acts of the United States government or the City, acts of the other party, fires, floods, epidemics, quarantine restrictions, strikes, embargoes and unusually severe weather or delays of contractors or subcontractors due to such cause. The time for the performance of the obligations shall be extended only for the period of the delay if the Purchaser requests it in writing of the City within twenty (20) days after the beginning of any such delay.

C. Breach.

1. Generally. Except as otherwise provided in this Agreement, in the event of a default by either party in the performance of its obligations under this Agreement, the defaulting party, upon written notice from the other, shall cure or remedy the default not later than sixty (60) days after receipt of such notice. If the default is not capable of being cured within the sixty (60) day period but the defaulting party has commenced action to cure the default and is diligently proceeding to cure the default within the sixty (60) day period, then the sixty (60) day period shall be extended for the length of time that is reasonably necessary to cure the default. If the default is not cured in the time period provided for herein, the aggrieved party

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may terminate this Agreement and institute such proceedings at law or in equity as may be necessary or desirable in its sole discretion to cure and remedy the default, including but not limited to, proceedings to compel specific performance.

2. Event of Default. For purposes of this Agreement, the occurrence of any one or more of the following shall constitute an "event of default":
- a. The Purchaser or the City fails to perform, keep or observe any of the covenants, conditions, promises, agreements or obligations required under this Agreement; or
  - b. The Purchaser makes or furnishes a warranty, representation, statement or certification to the City which is not true and correct in any material respect; or
  - c. A petition is filed by or against the Purchaser under the Federal Bankruptcy Code or any similar state or federal law, whether now or hereinafter existing, which is not vacated, stayed or set aside within thirty (30) days after filing; or
  - d. The Purchaser abandons or substantially suspends the construction work, and such abandonment or suspension is not a "Permitted Delay" and is not cured, ended, or remedied within sixty (60) days of the date the Purchaser receives written demand by the City to cure such default; or
  - e. The Purchaser fails to timely pay real estate taxes or assessments affecting the Acquisition Parcels or suffers or permits any levy or attachment, material suppliers' or mechanics' lien, or any other lien or encumbrance unauthorized by this Agreement to attach to the Acquisition Parcels; or
  - f. The Purchaser makes an assignment, pledge, encumbrance, transfer or other disposition in violation of this Agreement; or
  - g. The Purchaser's financial condition or operations adversely changes to such an extent that would materially affect the Purchaser's ability to complete the Project; or
  - h. The Purchaser fails to comply with the terms of any other written agreement entered into with the City or any loan issued by the City.
3. Prior to Conveyance. If prior to the conveyance of any of the Acquisition Parcels, the Purchaser defaults in any specific manner described in this Section 15.C, the City may terminate this Agreement, institute any action or proceeding at law or in equity against the Purchaser upon notice to the Purchaser and after the expiration

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of all applicable cure periods.

4. After Conveyance. If subsequent to the conveyance of all of the Acquisition Parcels to be acquired but prior to the Purchaser's substantial completion of all items necessary for the issuance of the Certificate, the Purchaser substantially suspends construction of the Project or abandons construction of the Project, the City, by written notice to the Purchase after the expiration of all applicable cure periods and subject to force majeure, may institute any action or proceeding at law or in equity against the Purchaser.

D. Waiver and Estoppel. Any delay by the City in instituting or prosecuting any actions or proceedings or otherwise asserting its rights shall not operate as a waiver of such rights or operate to deprive the City of or limit such rights in any way. No waiver made by the City with respect to any specific default by the Purchaser shall be construed, considered or treated as a waiver of the rights of the City with respect to any other defaults of the Purchaser.

E. Access to the Acquisition Parcels. After the Closing, any duly authorized representative of the City shall have access to the Acquisition Parcels at all reasonable times for the purpose of confirming the Purchaser's compliance with this Agreement.

## **SECTION 16. CONFLICT OF INTEREST; CITY'S REPRESENTATIVES NOT INDIVIDUALLY LIABLE.**

The Purchaser warrants that no agent, official, or employee of the City shall have any personal interest, direct or indirect, in this Agreement, nor shall any such agent, official or employee participate in any decision relating to this Agreement which affects his or her personal interests or the interests of any corporation, partnership, or association in which he or she is directly or indirectly interested. No agent, official, or employee of the City shall be personally liable to the Purchaser or any successor in interest in the event of any default or breach by the City or for any amount which may become due to the Purchaser or successor or on any obligation under the terms of this Agreement.

## **SECTION 17. INDEMNIFICATION.**

The Purchaser agrees to indemnify, defend and hold the City harmless from and against any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses (including, without limitation, reasonable attorneys' fees for outside counsel and court costs) suffered or incurred by the City arising from or in connection with: (a) the failure of the Purchaser to perform its obligations under this Agreement; (b) the failure of the Purchaser or any contractor to pay contractors, subcontractors or material suppliers in connection with the construction of the Project; (c) the failure of the Purchaser to redress any misrepresentations or omissions in this Agreement or any other agreement relating hereto; and (d) any actions resulting from any activity undertaken by the Purchaser on the Acquisition Parcels prior to or after the conveyance of said Acquisition Parcels to the Purchaser by the City. This indemnification shall

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survive any termination of this Agreement.

## SECTION 18. ENVIRONMENTAL MATTERS.

The City makes no covenant, representation or warranty as to the environmental condition of the Acquisition Parcels or the suitability of the Acquisition Parcels for any purpose whatsoever, and the Purchaser agrees to accept the Acquisition Parcels "as is" subject to the provisions of this Agreement.

If after the Closing, the environmental condition of the Acquisition Parcels is not in all respects entirely suitable for the use to which the Acquisition Parcels is to be utilized, it shall be the sole responsibility and obligation of the Purchaser to take such action as is necessary to put the Acquisition Parcels in a condition suitable for the intended use of the Acquisition Parcels. The Purchaser agrees to release and indemnify the City from any claims and liabilities relating to or arising from the environmental condition of the Acquisition Parcels and to undertake and discharge all liabilities of the City arising from any environmental condition which existed on the Acquisition Parcels prior to the Closing except that the Purchaser's release and indemnification shall not extend to any activities undertaken by or on behalf of the City, its agents or employees.

## SECTION 19. PURCHASER'S EMPLOYMENT OBLIGATIONS.

A. Employment Opportunity. After the Closing, the Purchaser agrees, and shall contractually obligate its various contractors, subcontractors or any affiliate of the Purchaser operating on the Acquisition Parcels (collectively, the "Employers" and individually, an "Employer") to agree that with respect to the provision of services in connection with the construction of the Project:

1. Neither the Purchaser nor any Employer shall discriminate against any employee or applicant for employment based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income as defined in the City of Chicago Human Rights Ordinance, Section 2-160-010 *et seq.* of the Municipal Code of Chicago, as amended from time to time (the "Human Rights Ordinance"). The Purchaser and each Employer shall take affirmative action to ensure that applicants are hired and employed without discrimination based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income and are treated in a non-discriminatory manner with regard to all job-related matters, including without limitation: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Purchaser and each Employer agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the City setting forth the provisions of this nondiscrimination clause.

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In addition, the Purchaser and each Employer, in all solicitations or advertisements for employees, shall state that all qualified applicants shall receive consideration for employment without discrimination based upon race, religion, color, sex, national origin or ancestry, age, handicap or disability, sexual orientation, military discharge status, marital status, parental status or source of income.

2. To the greatest extent feasible, the Purchaser and each Employer is required to present opportunities for training and employment of low and moderate income residents of the City and to provide that contracts for work in connection with the construction of the Project be awarded to business concerns which are located in, or owned in substantial part, by persons residing in the City.
3. The Purchaser and each Employer shall comply with all federal, state and local equal employment and affirmative action statutes, rules and regulations, including, without limitation, the Human Rights Ordinance, and the Illinois Human Rights Act, 775 ILCS 5/1-101 et seq. (1993), and any subsequent amendments and regulations promulgated thereto.
4. The Purchaser, in order to demonstrate compliance with the terms of this Section, shall cooperate with and promptly and accurately respond to inquiries by the City, which has the responsibility to observe and report compliance with equal employment opportunity regulations of federal, state and municipal agencies.
5. The Purchaser and each Employer shall include the foregoing provisions of subparagraphs 1 through 4 in every contract entered into in connection with the construction of the Project, and shall require inclusion of these provisions in every subcontract entered into by any subcontractors, and every agreement with any affiliate operating on the Acquisition Parcels, so that each such provision shall be binding upon each contractor, subcontractor or affiliate, as the case may be.
6. Failure to comply with the employment obligations described in this Section 19.A. shall be a basis for the City to pursue remedies under the provisions of Section 15 above.

B. City Resident Employment Requirement . The Purchaser agrees, and shall contractually obligate the Employers to agree that during the construction of the Project they shall comply with the minimum percentage of total worker hours performed by actual residents of the City of Chicago as specified in Section 3-92-330 of the Municipal Code of Chicago (at least fifty percent of the total worker hours worked by persons on the construction of the Project shall be performed by actual residents of the City of Chicago); provided, however, that in addition to complying with this percentage, the Purchaser and the Employers shall be required to make good faith efforts to utilize qualified residents of the City of Chicago in both unskilled and skilled labor positions.

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The Purchaser and the Employers may request a reduction or waiver of this minimum percentage level of Chicagoans as provided for in Section 2-92-330 of the Municipal Code of Chicago in accordance with standards and procedures developed by the Purchasing Agent of the City of Chicago.

"Actual residents of the City of Chicago" shall mean persons domiciled within the City of Chicago. The domicile is an individual's one and only true, fixed and permanent home and principal establishment.

The Purchaser and the Employers shall provide for the maintenance of adequate employee residency records to ensure that actual Chicago residents are employed on the construction of the Project. The Purchaser and the Employers shall maintain copies of personal documents supportive of every Chicago employee's actual record of residence.

Quarterly certified payroll reports (U.S. Department of Labor Form WH-347 or equivalent) shall be submitted to the Commissioner of the Department of Housing ("DOH") in triplicate, which shall identify clearly the actual residence of every employee on each submitted certified payroll. The first time that an employee's name appears on a payroll, the date that the company hired the employee should be written in after the employee's name.

The Purchaser and the Employers shall provide full access to their employment records to the Chief Procurement Officer, DOH, the Superintendent of the Chicago Police Department, the Inspector General, or any duly authorized representative thereof. The Purchaser and the Employers shall maintain all relevant personnel data and records for a period of at least three (3) years from and after the issuance of the Certificate.

At the direction of the DOH, the Purchaser and the Employers shall provide affidavits and other supporting documentation to verify or clarify an employee's actual address when doubt or lack of clarity has arisen.

Good faith efforts on the part of the Purchaser and the Employers to provide work for actual Chicago residents (but not sufficient for the granting of a waiver request as provided for in the standards and procedures developed by the Chief Procurement Officer) shall not suffice to replace the actual, verified achievement of the requirements of this Section concerning the worker hours performed by actual Chicago residents.

If the City determines that the Purchaser or an Employer failed to ensure the fulfillment of the requirements of this Section concerning the worker hours performed by actual Chicago residents or failed to report in the manner as indicated above, the City will thereby be damaged in the failure to provide the benefit of demonstrable employment to Chicagoans to the degree stipulated in this Section. If such non-compliance is not remedied in accordance with the breach and cure provisions contained in Section 15.C herein, it is agreed that 1/20 of 1 percent (.05%) of the aggregate hard construction costs set forth in the Purchaser's budget shall be surrendered by the Purchaser and for the Employers to the City in payment for each percentage of shortfall

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toward the stipulated residency requirement. Failure to report the residency of employees entirely and correctly shall result in the surrender of the entire liquidated damages as if no Chicago residents were employed in either of the categories. The willful falsification of statements and the certification of payroll data may subject the Purchaser and/or the other Employers or employee to prosecution.

Nothing herein provided shall be construed to be a limitation upon the "Notice of Requirements for Affirmative Action to Ensure Equal Employment Opportunity, Executive Order 11246" and "Standard Federal Equal Employment Opportunity, Executive Order 11246," or other affirmative action required for equal opportunity under the provisions of this Agreement.

The Purchaser shall cause or require the provisions of this Section 19.B to be included in all construction contracts and subcontracts related to the construction of the Project.

C. The Purchaser's MBE/WBE Commitment. The Purchaser agrees for itself and its successors, and shall contractually obligate the Employers to agree, that during the construction of the Project:

1. Consistent with the findings which support the Minority-Owned and Women Owned Business Enterprise Procurement Program (the "MBE/WBE" Program"), Section 2-92-420 et seq. of the Municipal Code of Chicago, and in reliance upon the provisions of the MBE/WBE Program to the extent contained in, and as qualified by, the provisions of this Section 19.C, during the course of construction of the Project, at least the following percentages of the aggregate hard construction costs shall be expended for contract participation by minority-owned businesses ("MBEs") and by women-owned businesses ("WBEs"):
  - a. At least 24% by MBEs.
  - b. At least 4% by WBEs.
2. For purposes of this Section 19.C only, the Purchaser (and any party to whom a contract is let by the Purchaser pursuant to this Agreement) shall be deemed a "Contractor" and this Agreement (and any contract let pursuant thereto) shall be deemed a "Contract" as such terms are defined in Section 2-92-420 of the Municipal Code of Chicago. In addition, the term "minority-owned business" or MBE shall mean a business enterprise identified in the Directory of Certified Minority Business Enterprises published by the City's Department of Procurement Services, or otherwise certified by the City's Department of Procurement Services as a minority-owned business enterprise; and the term "women-owned business" or WBE shall mean a business enterprise identified in the Directory of Certified Women Business Enterprises published by the City's Department of Procurement Services, or otherwise certified by the City's Department of Procurement Services as a women-owned business enterprise.

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3. Consistent with Section 2-92-440 and 2-92-720 of the Municipal Code of Chicago, the Purchaser's MBE/WBE commitment may be achieved in part by the Developer's status as an MBE or WBE (but only to the extent of any actual work performed on the Project by the Purchaser) or by a joint venture with one or more MBEs or WBEs (but only to the extent of the lesser of (a) the MBE or WBE participation in such joint venture, or (b) the amount of any actual work performed on the Project by the MBE or WBE); by the Purchaser utilizing a MBE or a WBE as the general contractor (but only to the extent of any actual work performed on the Project by the general contractor); by subcontracting or causing a contractor to subcontract a portion of the work to one or more MBEs or WBEs, or by the purchase of materials used in the construction of the Project from one or more MBEs or WBEs, or by any combination of the foregoing. Those entities which constitute both a MBE and a WBE shall not be credited more than once with regard to the Purchaser's MBE/WBE commitment as described in this Section 19.C. In accordance with Section 2-92-730, Municipal Code of Chicago, the Developer shall not substitute any MBE or WBE general contractor or subcontractor without the prior written approval of DOH.
4. The Purchaser shall deliver or cause to be delivered quarterly reports to the City's monitoring staff describing its efforts to achieve compliance with this MBE/WBE commitment. Such reports shall include inter alia the name and business address of each MBE and WBE solicited by the Purchaser or a contractor to work on the Project, and the responses received from such solicitation, the name and business address of each MBE or WBE actually involved in the construction, a description of the work performed or products or services supplied, the date and amount of such work, product or service, and such other information as may assist the City's monitoring staff in determining the Purchaser's compliance with this MBE/WBE commitment. The City's monitoring staff shall have access during reasonable business hours to all such records maintained by or on behalf of the Purchaser on five business days notice to allow the City to review the Purchaser's compliance with its commitment to MBE/WBE participation and the status of any MBE or WBE performing any portion of the Project.
5. Upon the disqualification of any MBE or WBE subcontractor, if such status was misrepresented by the disqualified party, the Purchaser shall be obligated to discharge or cause to be discharged the disqualified general contractor or subcontractor and, if possible, identify and engage a qualified MBE or WBE as a replacement. For purposes of this subparagraph 5, the disqualification procedures are further described in Section 2-92-540 and 2-92-730 of the Municipal Code of Chicago, as applicable
6. Any reduction or waiver of the Purchaser's MBE/WBE commitment as described in this Section 19.C shall be undertaken in accordance with Section 2-92-450 and 2-92-730 of the Municipal Code of Chicago, as applicable.

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7. Prior to the commencement of construction of the Project, the Purchaser shall meet with the City's monitoring staff with regard to the Purchaser's compliance with its obligations under this Section 19.C. The general contractor and all major subcontractors shall be required to attend this pre-construction meeting. During said meeting, the Purchaser shall demonstrate to the City's monitoring staff its plan to achieve its obligations under this Section 19.C., the sufficiency of which shall be approved by the City's monitoring staff. During the Project, the Purchaser shall submit the documentation required by this Section 19.C. to the City's monitoring staff, if and as applicable, including the following: (a) MBE/WBE utilization plan and record; (b) subcontractor's activity report; (c) contractor's certification concerning labor standards and prevailing wage requirements; (d) contractor letter of understanding; (e) monthly utilization report; (f) authorization for payroll agent; (g) certified payroll; (h) evidence that MBE/WBE contractor associations have been informed of the Project via written notice and hearings; and (i) evidence of compliance with job creation requirements. Failure to submit such documentation on a timely basis, if and as applicable, or a determination by the City's monitoring staff, upon analysis of the documentation, that the Purchaser is not complying with its obligations under this Section 19.C., shall, upon the delivery of written notice to the Purchaser, be deemed an Event of Default. Upon the occurrence of any such Event of Default, in addition to any other remedies provided in this Agreement, the City may: (1) issue a written demand to the Purchaser to halt the Project, (2) withhold any further payment of any city funds to the Purchaser or the general contractor, or (3) seek any other remedies against the Purchaser available at law or in equity.

## SECTION 20. PROVISIONS NOT MERGED WITH DEED.

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

## SECTION 21. HEADINGS.

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

## SECTION 22. GOVERNING LAW.

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

## SECTION 23. ENTIRE AGREEMENT.

This Agreement constitutes the entire agreement between the parties and supersedes and

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replaces completely any prior agreements between the parties with respect to the subject matter hereof. This Agreement may not be modified or amended in any manner other than by supplemental written agreement executed by the parties, provided, however, that if the Purchaser enters into a TIF Redevelopment Agreement with the City concerning the Project, then, in the event of any inconsistency or conflict between the terms of this Agreement and the TIF Redevelopment Agreement, the TIF Redevelopment Agreement shall supercede the terms of this Agreement.

## SECTION 24. SEVERABILITY.

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

## SECTION 25. NOTICES

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

If to the City:

City of Chicago  
Department of Planning and Development  
121 North LaSalle Street  
Room 1000 - City Hall  
Chicago, Illinois 60602  
Attn: Commissioner

With a copy to:

City of Chicago  
Department of Law  
121 North LaSalle Street  
Room 600 - City Hall  
Chicago, Illinois 60602  
Attn: Real Estate Division

If to the Purchaser:

Blommer Chocolate Company  
600 West Kinzie Street  
Chicago, Illinois 60610

With a copy to:

Polsky & Associates, Ltd  
205 North Michigan Avenue  
41<sup>st</sup> Floor  
Chicago, Illinois 60601

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

## SECTION 26. COUNTERPARTS.

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

## SECTION 27. ORGANIZATION AND AUTHORITY.

The Purchaser (if other than an individual) represents and warrants that it is duly organized and validly existing under the laws of the State of Delaware and is authorized to do business as a foreign corporation in the state of Illinois, with full power and authority to acquire, own and redevelop the Acquisition Parcels, and that the person(s) signing this Agreement on behalf of the Purchaser has the authority to do so.

## SECTION 28. PATRIOT ACT CERTIFICATION.

Neither Developer nor any Affiliate thereof is listed on any of the following lists maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the Bureau of Industry and Security of the U.S. Department of Commerce or their successors, or on any other list of persons or entities with which the City may not do business under any applicable law, rule, regulation, order or judgment: the Specially Designated Nationals List, the Denied Persons List, the Unverified List, the Entity List and the Debarred List

As used in the above paragraph, an "Affiliate" shall be deemed to be a person or entity related to Developer that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with Developer, and a person or entity shall be deemed to be controlled by another person or entity, if controlled in any manner whatsoever that results in control in fact by that other person or entity (or that other person or entity and any persons or entities with whom that other person or entity is acting jointly or in concert), whether directly or indirectly and whether through share ownership, a trust, a contract or otherwise.

## SECTION 29. BUSINESS RELATIONSHIPS.

The Developer acknowledges (A) receipt of a copy of Section 2-156-030 (b) of the Municipal Code of Chicago, (B) that it has read such provision and understands that pursuant to such Section 2-156-030 (b) it is illegal for any elected official of the City, or any person acting at the direction of

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such official, to contact, either orally or in writing, any other City official or employee with respect to any matter involving any person with whom the elected City official or employee has a "Business Relationship" (as defined in Section 2-156-080 of the Municipal Code of Chicago ), or to participate in any discussion in any City Council committee hearing or in any City Council meeting or to vote on any matter involving the person with whom an elected official has a Business Relationship, and (C) that a violation of Section 2-156-030 (b) by an elected official, or any person acting at the direction of such official, with respect to any transaction contemplated by this Agreement and the transactions contemplated hereby. The Developer hereby represents and warrants that, to the best of its knowledge after due inquiry, no violation of Section 2-156- 030 (b) has occurred with respect to this Agreement or the transaction contemplated hereby.

## SECTION 30. SUCCESSORS AND ASSIGNS.

Except as otherwise provided in this Agreement, the terms and conditions of this Agreement shall apply to and bind the successors and assigns of the parties.

## SECTION 31. TERMINATION.

If within thirty-six (36) months after the date of this Agreement the Closing has not occurred on all the Acquisition Parcels, then either party may terminate this Agreement upon written notice to the other. Upon such termination, the Purchaser shall be entitled to receive any funds escrowed under this Agreement and not payable to the City hereunder and the Letter of Credit shall be immediately released pursuant to the direction of the City.

## SECTION 32. RECORDATION OF AGREEMENT.

This Agreement shall be recorded at the Office of the Cook County Recorder of Deeds. the cost of the recordation shall be considered an Acquisition Cost.

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

**CITY OF CHICAGO,**  
an Illinois municipal corporation

By: Lori T. Healey  
Lori T. Healey *RE*  
Commissioner of Planning and Development

**BLOMMER CHOCOLATE COMPANY,**  
A Delaware corporation

By: \_\_\_\_\_  
Title: \_\_\_\_\_

Property of Cook County Clerk's Office

This instrument was prepared by:  
*and return to*  
Maria E. Hoffman  
Senior Counsel  
30 North LaSalle Street, Suite 1610  
Chicago, Illinois 60602  
(312) 744-6927

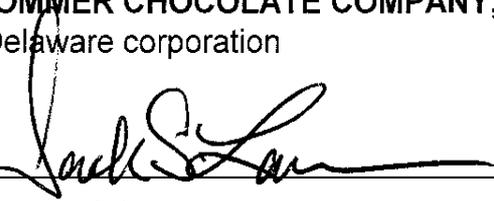
# UNOFFICIAL COPY

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

**CITY OF CHICAGO**,  
an Illinois municipal corporation

By: \_\_\_\_\_  
Lori T. Healey  
Commissioner of Planning and Development

**BLOMMER CHOCOLATE COMPANY**,  
A Delaware corporation

By:  \_\_\_\_\_  
Title: VP \_\_\_\_\_

Property of Cook County Clerk's Office

This instrument was prepared by:

Maria E. Hoffman  
Senior Counsel  
30 North LaSalle Street, Suite 1610  
Chicago, Illinois 60602  
(312) 744-6927

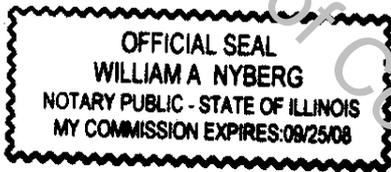
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STATE OF ILLINOIS     )  
  ) SS  
COUNTY OF COOK     )

I, William A. Nyberg, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Lori T. Healey, personally known to me to be the Commissioner of the Department of Planning and Development of the City of Chicago (the "City"), 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 acknowledged that he/she signed, sealed, and delivered said instrument pursuant to the authority given to him/her by the City, as his/her free and voluntary act of the City, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 27<sup>th</sup> day of June, 2006.



*William A. Nyberg*  
Notary Public

My Commission Expires 09/25/08

*Notary of Cook County Clerk's Office*



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## EXHIBIT A-1

**PIN: 17-09-112-014-000**

THAT PART OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE NORTH LINE OF WEST KINZIE STREET, 287.0 FEET EAST OF THE POINT OF INTERSECTION OF THE EAST LINE OF NORTH JEFFERSON STREET AND THE NORTH LINE OF WEST KINZIE STREET AFORESAID; THENCE NORTH 90 DEGREES 0 MINUTES 0 SECONDS WEST, ALONG SAID NORTH LINE OF WEST KINZIE STREET, 287.0 FEET TO SAID POINT OF INTERSECTION; THENCE NORTH 0 DEGREES 18 MINUTES 0 SECONDS EAST, ALONG THE EAST LINE OF NORTH JEFFERSON STREET A DISTANCE OF 201.20 FEET; THENCE SOUTH 68 DEGREES 31 MINUTES 16 SECONDS EAST 56.22 FEET; THENCE SOUTH 63 DEGREES 29 MINUTES 36 SECONDS EAST 59.56 FEET; THENCE SOUTH 57 DEGREES 35 MINUTES 34 SECONDS EAST 62.57 FEET; THENCE SOUTH 49 DEGREES 26 MINUTES 0 SECONDS EAST 75.10 FEET; THENCE SOUTH 44 DEGREES 31 MINUTES 0 SECONDS EAST 100.49 FEET TO THE POINT OF BEGINNING; IN COOK COUNTY, ILLINOIS.

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## EXHIBIT A-2

**PINs: 17-09-107-004-0000; 17-09-107-005-0000; 17-09-107-006-0000**

THAT PART OF BLOCK 60 IN RUSSELL, MATHER AND ROBERT'S ADDITION TO CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 1 IN SAID BLOCK 60; THENCE SOUTH 1 DEGREE 20 MINUTES 44 SECONDS EAST, ALONG THE EAST LINE OF SAID BLOCK 60, 159.59 FEET TO THE SOUTHEAST CORNER OF LOT 4 IN SAID BLOCK 60; THENCE SOUTH 88 DEGREES 28 MINUTES 4 SECONDS WEST, ALONG THE SOUTH LINE OF SAID LOT 4 AND THE WESTERLY EXTENSION THEREOF, 159.05 FEET TO A POINT ON THE CENTER LINE OF THE NORTH-SOUTH 18-FOOT VACATED ALLEY IN SAID BLOCK 60; THENCE NORTH 1 DEGREE 17 MINUTES 27 SECONDS WEST, ALONG SAID CENTER LINE, 159.76 FEET TO THE POINT ON THE NORTH LINE OF SAID BLOCK 60; THENCE NORTH 88 DEGREES 31 MINUTES 44 SECONDS EAST, ALONG SAID NORTH LINE, 158.90 FEET TO THE POINT OF BEGINNING; ALL IN COOK COUNTY, ILLINOIS.

ALSO DESCRIBED AS:

LOTS 1 TO 4 INCLUSIVE, IN BLOCK 60, IN RUSSELL, MATHER AND ROBERT'S ADDITION TO CHICAGO IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, TOGETHER WITH THE EAST HALF OF THAT PART OF THE NORTH AND SOUTH PUBLIC ALLEY (NOW VACATED) LYING WEST OF AND ADJOINING THE WEST LINE OF LOTS 1 TO 4, BOTH INCLUSIVE, AND EAST OF AND ADJOINING THE EAST LINE OF LOTS 9 TO 12, BOTH INCLUSIVE, AFORESAID IN BLOCK 60 IN RUSSELL, MATHER AND ROBERT'S ADDITION TO CHICAGO IN THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**UNOFFICIAL COPY****EXHIBIT A-3****PIN: 17-09-112-015-000**

THAT PART OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF NORTH JEFFERSON STREET, DISTANT 25 FEET SOUTHWESTERLY, MEASURED AT RIGHT ANGLES, FROM THE CENTER LINE OF THE MAIN TRACK OF THE CHICAGO AND NORTHWESTERN TRANSPORTATION COMPANY, EXTENDING ACROSS SAID JEFFERSON STREET AT A POINT THEREON NEAR THE INTERSECTION THEREOF WITH GRAND AVENUE, AS SAID MAIN TRACK IS NOW LOCATED; THENCE SOUTHEASTERLY, PARALLEL WITH SAID MAIN TRACK CENTER LINE, A DISTANCE OF 171.88 FEET, MORE OR LESS, TO A POINT ON THE NORTHEASTERLY EXTENSION OF THE EASTERLY FACE OF A BRIDGE PIER OR SUPPORT; THENCE SOUTHERLY, ALONG SAID EASTERLY FACE EXTENDED, A DISTANCE OF 121.56 FEET, MORE OR LESS, TO A POINT DISTANCE 35 FEET NORTHERLY FROM THE NORTHEAST CORNER OF SAID BRIDGE SUPPORT; THENCE NORTHWESTERLY, ALONG A STRAIGHT LINE, A DISTANCE OF 114.54 FEET, MORE OR LESS, TO A POINT ON THE NORTHERLY EXTENSION OF THE EASTERLY FACE OF BRIDGE PIER OR SUPPORT AT OR NEAR THE EAST LINE OF SAID JEFFERSON STREET AND DISTANT 35 FEET NORTHERLY FROM THE NORTHEAST CORNER OF SAID (LAST DESCRIBED) BRIDGE SUPPORT; THENCE CONTINUING NORTHWESTERLY, ALONG SAID LAST DESCRIBED COURSE EXTENDED A DISTANCE OF 3.81 FEET, MORE OR LESS, TO A POINT ON THE EAST LINE OF SAID JEFFERSON STREET; THENCE NORTHERLY ALONG SAID EAST LINE, A DISTANCE OF 210.56 FEET, MORE OR LESS, TO THE POINT OF BEGINNING; IN COOK COUNTY, ILLINOIS.

**PIN: 17-09-112-020-000**

THAT PART OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE EAST LINE OF NORTH JEFFERSON STREET, A DISTANCE OF 25 FEET SOUTHWESTERLY, MEASURED AT RIGHT ANGLES FROM THE CENTER LINE OF THE MAIN TRACK OF THE CHICAGO AND NORTHWESTERN TRANSPORTATION COMPANY EXTENDING ACROSS SAID JEFFERSON STREET AT A POINT THEREON NEAR THE INTERSECTION THEREOF WITH GRAND AVENUE, AS SAID MAIN TRACK IS NOW LOCATED; THENCE SOUTHEASTERLY, PARALLEL WITH SAID MAIN TRACK CENTER LINE, A DISTANCE OF 171.88 FEET, MORE OR LESS, TO A POINT ON THE NORTHEASTERLY EXTENSION OF THE EASTERLY FACE OF A BRIDGE PIER OR SUPPORT; THENCE SOUTHERLY ALONG SAID EASTERLY FACE EXTENDED, A DISTANCE OF 121.56 FEET, MORE OR LESS TO A POINT A

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DISTANCE OF 35 FEET NORTHERLY FROM THE NORTHEAST CORNER OF SAID BRIDGE SUPPORT, FOR THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE NORTHWESTERLY ALONG A STRAIGHT LINE HEREINAFTER DESIGNATED LINE "A" A DISTANCE OF 114.54 FEET, MORE OR LESS, TO A POINT ON THE NORTHERLY EXTENSION OF THE EASTERLY FACE OF A BRIDGE PIER OR SUPPORT NEAR THE EAST LINE OF SAID JEFFERSON STREET, AND DISTANT 35 FEET NORTHERLY FROM THE NORTHEAST CORNER OF SAID (LAST DESCRIBED) BRIDGE SUPPORT; THENCE CONTINUING NORTHWESTERLY ALONG SAID LAST DESCRIBED COURSE EXTENDED, A DISTANCE OF 3.81 FEET, MORE OR LESS, TO A POINT ON THE EAST LINE OF SAID NORTH JEFFERSON STREET; THENCE SOUTHERLY ALONG SAID EAST LINE OF NORTH JEFFERSON STREET A DISTANCE OF 35 FEET, MORE OR LESS, TO A POINT ON A LINE DRAWN PARALLEL WITH SAID ABOVE DESCRIBED LINE "A" THROUGH THE NORTHEAST CORNER OF THE FIRST DESCRIBED BRIDGE PIER OR SUPPORT; THENCE SOUTHEASTERLY ALONG SAID LAST DESCRIBED PARALLEL LINE A DISTANCE OF 118.35 FEET, MORE OR LESS, TO THE NORTHEAST CORNER OF SAID FIRST ABOVE DESCRIBED PIER OR SUPPORT; THENCE NORTHERLY ALONG THE NORTHERLY EXTENSION OF THE EAST LINE OF SAID LAST DESCRIBED PIER OR SUPPORT, A DISTANCE OF 35 FEET TO THE POINT OF BEGINNING (EXCEPTING THEREFROM THAT PART OCCUPIED BY THE CENTER PIER OR SUPPORT LYING MIDWAY BETWEEN THE ABOVE DESCRIBED PIERS); IN COOK COUNTY, ILLINOIS.

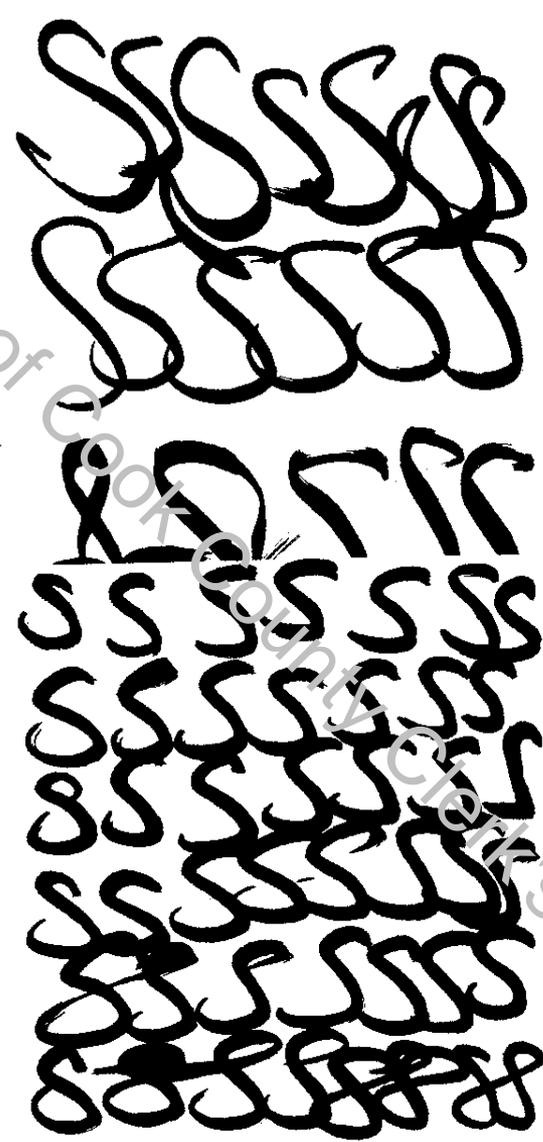
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## EXHIBIT B

### ESCROW AGREEMENT

(See Attached)

Property of Cook County Clerk's Office



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## [PURCHASE AGREEMENT]

### ESCROW INSTRUCTIONS

Escrow Trust No. \_\_\_\_\_ Date: \_\_\_\_\_, 200\_

Escrow Officer: \_\_\_\_\_

**TO: CHICAGO TITLE AND TRUST COMPANY, Escrow Trustee**

By Agreement For Sale and Redevelopment of Land dated \_\_\_\_\_, 2006, (the "**Land Acquisition Agreement**"), the City of Chicago ("**City**") agreed to convey to Blommer Chocolate Company, a Delaware corporation whose principal place of business is located at 600 W. Kinzie, in the City ("**Purchaser**") the real estate described on **Exhibit A-1** attached hereto ("**Property**") and the improvements thereon, subject only to the exceptions set forth on **Exhibit A-2** attached hereto ("**Permitted Exceptions**").

**Reference Information:**

Property to be insured: \_\_\_\_\_  
(CTI order number)

Property address: \_\_\_\_\_

Purchase Price: \_\_\_\_\_

The parties agree as follows:

**A.** The City of Chicago, Department of Law, 121 N. LaSalle Street, Room 610, City Hall, through Maria Hoffman (312) 744- 6927, Fax (312) 742-0277 will deposit the following on or before \_\_\_\_\_:

- a. Statement of Acquisition Costs (as defined in the Redevelopment Agreement);
- b. Executed Quitclaim Deed from the City to Purchaser;
- c. Certified copy of the Ordinance authorizing the sale of the Property to the Purchaser;
- d. Copy of the executed Purchase Agreement for the Property;
- e. Copy of the executed Land Acquisition Agreement; and
- f. Copy of the executed Blommer Chocolate Company Redevelopment Agreement between the Purchaser and the City dated \_\_\_\_\_, 2006 (the "**TIF Agreement**").

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**B.** Polsky & Associates, Ltd., 205 N. Michigan Avenue, 41<sup>st</sup> Floor, Chicago, Illinois, 60601, (312) 540-0200, Fax (312) 540-0207 by Deborah Faktor for Purchaser, will deposit the following, on or before \_\_\_\_\_:

- a. Acquisition Costs; and
- b. Certificate of Good Standing – Illinois.

**C.** The City and Purchaser will jointly deposit:

- a. Approved Closing Statement;
- b. ALTA Statement signed by the City; and
- c. City, County, and State transfer declarations.

**D.** Within five (5) days after the documents referenced in A., B., and C. above have been deposited, the City, through Maria Hoffman, (312) 744-6927, Fax (312) 742-0277 will deposit the following:

- a. Executed Deed from the seller of the Property to the City;
- b. Executed Extended Coverage Affidavit signed by the seller of the Property;
- c. ALTA Statement signed by the seller of the Property; and
- d. Any other necessary documentation to evidence good title as well as the extinguishment of any easements not acceptable to the Purchaser.

**E.** If, you are prepared to issue your owner's title insurance policy with Extended Coverage over General Exceptions 1, 2, 3, 4, and 5 and containing the following endorsements: \_\_\_\_\_, in the amount of \_\_\_\_\_ in favor of Purchaser, subject only to the Permitted Exceptions, then you are hereby authorized and directed to, within ten (10) days after \_\_\_\_\_, 200\_, proceed as follows:

1. Pay from funds in this Escrow the purchase price of \$\_\_\_\_\_ to the seller of the Property after first making the following adjustments:
  - a. Deduct the escrow charges associated with this deed and money escrow;
  - b. Deduct applicable City, State and County transfer taxes;
  - c. Deduct all normal seller's title charges; and

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- d. Deduct all of seller's normal recording charges, including the recordation of the following: (i) the TIF Agreement, and (ii) the Land Acquisition Agreement.
2. You are to pay all transfer taxes, title, and recording charges and escrow fees as directed above.
  3. You are to affix the City, State and County transfer stamps to each of the Deeds and record the Deeds and the documents listed below in the following order:
    - a. Deed from the seller of the Property to the City;
    - b. Quitclaim Deed from the City to the Purchaser;
    - c. the TIF Agreement; and
    - d. the Sale Agreement.
  4. Refund to the Purchaser the balance of any funds in this Escrow.
  5. Deliver to Deborah Faktor;
    - a. The owner's title insurance policy;
    - b. The recorded Deed from the seller to the City; and
    - c. The recorded Quitclaim Deed from the City to the Purchaser.
  6. Deliver to Maria Hoffman a copy of the Owners Title Insurance Policy showing the recordation of the TIF Agreement and the Land Acquisition Agreement.

## Default Provisions

In the event all escrow trust deposits have not been received herein on or before the applicable dates, you are hereby authorized and directed to continue to comply with the escrow trust instructions until you have received a written demand from any party hereto for the return of the escrow trust deposits made by such party. Upon receipt of such a demand, you are hereby authorized and directed to return to the party making such a demand the escrow trust deposits made by such demanding party without notice to any other party and to deliver the remaining escrow trust deposits only upon the sole order of the respective depositors thereof.

## Standard Provisions

If the Escrow Agreement directs you to continue to comply with instructions following expiration of a time limit for making a deposit until demand is received from the other

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party, the deposit may be made and accepted anytime prior to receipt of the demand and the default will be cured by such deposit.

All documents deposited herein are to be approved by the attorneys who are to receive such documents.

The parties have heretofore entered into the Land Acquisition Agreement pertaining to the transaction to be consummated by these escrow trust instructions ("instructions"). These instructions shall not supercede the terms and provisions contained in the Land Acquisition Agreement and in the event of a conflict, the terms and provisions contained in the Land Acquisition Agreement shall prevail. It is agreed by the parties hereto that Chicago Title is not to be considered a party to said Agreement; the Agreement is not to be construed as a part of these instructions. It is agreed, however, by the parties hereto that the escrow trustee shall be governed solely by the terms and provisions contained in these instructions.

It is expressly agreed and understood by the parties hereto that Chicago Title and Trust Company shall have the full right, power and authority to commingle any and all funds at any time constituting said deposit, or part thereof, with its other escrow funds and the income, if any, derived from any use which you may make of any deposits hereunder shall belong to Purchaser.

Deposits made pursuant to these instructions may be invested on behalf of any party or parties hereto; provided, that any direction to Escrow Trustee for such investment shall be expressed in writing and contain the consent of all other parties to this escrow, and also provided that you are in receipt of the taxpayer's identification number and investment forms as required. Escrow Trustee will, upon request, furnish information concerning its procedures and fee schedules for investment.

Except as to deposits of funds for which Escrow Trustee has received express written direction concerning investment or other handling, the parties hereto agree that the Escrow Trustee shall be under no duty to invest or reinvest any deposits at any time held by it hereunder; and, further, that Escrow Trustee may commingle such deposits with other deposits or with its own funds in the manner provided for the administration of funds under Illinois law and may use any part or all such funds for its own benefit without obligation to any party for interest or earnings derived thereby, if any, provided, however, nothing herein shall diminish Escrow Trustee's obligation to apply the full amount of the deposits in accordance with the terms of these escrow instructions.

In the event the Escrow Trustee is requested to invest deposits hereunder, Chicago Title and Trust Company is not to be held responsible for any loss of principal or interest which may be incurred as a result of making the investments or redeeming said investment for the purposes of these escrow instructions.

No claim of a default shall be valid if the party making same is in default, unless said default is caused by a failure of the other party to take some action required by the escrow trust.

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Wherever under the terms and provisions of this Escrow Agreement, the time for performance of a condition falls on a Saturday, Sunday, or holiday, such time for performance shall be extended to the next business day.

ALL AMENDMENTS TO THE ESCROW TRUST AGREEMENT SHALL BE CONSIDERED THE SAME AS THE ESCROW TRUST AGREEMENT.

**POLSKY & ASSOCIATES, LTD.**

**CITY OF CHICAGO**

By \_\_\_\_\_

By \_\_\_\_\_

Accepted by:

**CHICAGO TITLE AND TRUST COMPANY,**  
as Escrowee

By \_\_\_\_\_

Property of Cook County Clerk's Office  
Record  
As  
Is

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## EXHIBIT A-1 PROPERTY

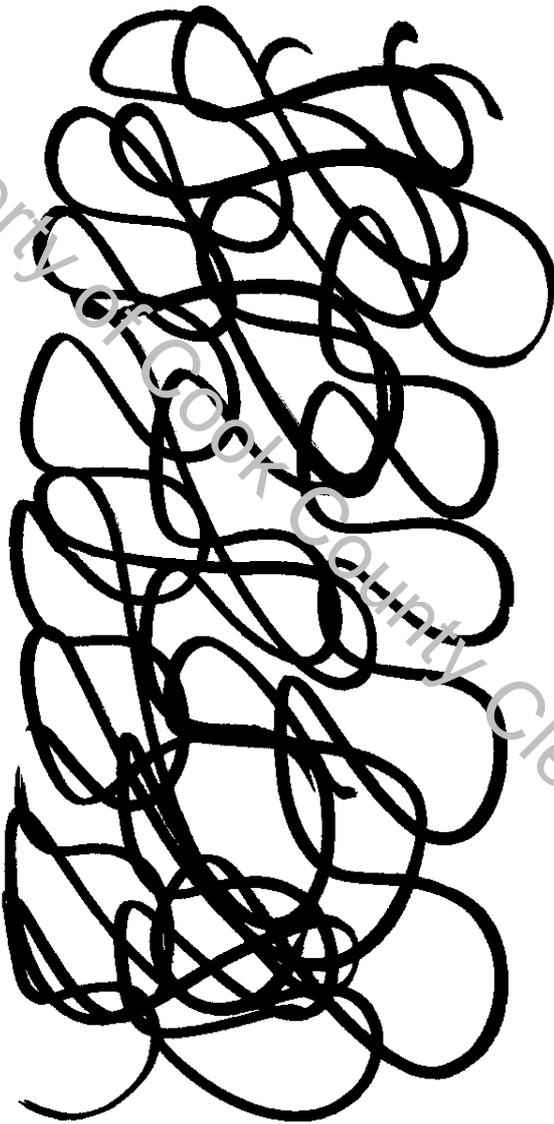


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## EXHIBIT A-2 PERMITTED EXCEPTIONS

Property of Cook County Clerk's Office



**UNOFFICIAL COPY****[JUDGMENT ORDER]****ESCROW INSTRUCTIONS**

Escrow Trust No. \_\_\_\_\_ Date: \_\_\_\_\_, 200\_

Escrow Officer: \_\_\_\_\_

**TO: CHICAGO TITLE AND TRUST COMPANY, Escrow Trustee**

By Agreement For Sale and Redevelopment of Land dated \_\_\_\_\_, 2006, (the "**Land Acquisition Agreement**"), the City of Chicago ("**City**") agreed to convey to Blommer Chocolate Company, a Delaware corporation whose principal place of business is located at 600 W. Kinzie, in the City ("**Purchaser**") the real estate described on **Exhibit A-1** attached hereto ("**Property**") and the improvements thereon, subject only to the exceptions set forth on **Exhibit A-2** attached hereto ("**Permitted Exceptions**").

**Reference Information:**

Property to be insured: \_\_\_\_\_  
(CTI order No.)

Property address: \_\_\_\_\_

Purchase Price: \_\_\_\_\_

The parties agree as follows:

**A.** The City of Chicago, Department of Law, 121 N. LaSalle Street, Room 610, City Hall, through Maria Hoffman (312) 744-6927, Fax (312) 742-0277 will deposit the following on or before \_\_\_\_\_:

- a. Statement of Acquisition Costs (as defined in the Redevelopment Agreement);
- b. Executed Quitclaim Deed from the City to Purchaser;
- c. Certified copy of the Ordinance authorizing the sale of the Property;
- d. Copy of the Judgment Order against the Property indicating the extinguishment of all liens, claims, encumbrances and easements;
- e. Copy of the executed Land Acquisition Agreement; and
- f. Copy of the executed Blommer Chocolate Company Redevelopment Agreement between the Purchaser and the City dated \_\_\_\_\_, 2006 (the "**TIF Agreement**").

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**B.** Polsky & Associates, Ltd., 205 N. Michigan Avenue, 41<sup>st</sup> Floor, Chicago, Illinois, 60601, (312) 540-0200, Fax (312) 540-0207 by Deborah Faktor for Purchaser, will deposit the following, on or before \_\_\_\_\_:

- a. Acquisition Costs; and
- b. Certificate of Good Standing – Illinois.

**C.** The City and Purchaser will jointly deposit:

- a. Approved Closing Statement;
- b. ALTA Statement; and
- c. City, County, and State Transfer Declarations.

**D.** If you are prepared to issue your owner's title insurance policy with Extended Coverage over General Exceptions 1, 2, 3, 4, and 5 and containing the following endorsements: \_\_\_\_\_, in the amount of \_\_\_\_\_ in favor of the Purchaser, subject only to the Permitted Exceptions, then you are hereby authorized and directed to, within five (5) days after \_\_\_\_\_, 2006, proceed as follows:

1. Deposit with the Cook County Treasurer, as per the terms of the Judgment Order, the amount of \$\_\_\_\_\_ in this escrow after first making the following adjustments:

- a. Deduct the escrow charges associated with this deed and money escrow;
- b. Deduct City, State and County transfer taxes;
- c. Deduct all normal title charges; and
- d. Deduct all normal recording charges, including the recordation of the following: (i) the TIF Agreement and (ii) the Land Acquisition Agreement.

2. You are to pay all transfer taxes, title, and recording charges and escrow fees as directed above.

3. You are to affix the City, State and County transfer stamps to the Quitclaim Deed and record the Quitclaim Deed.

4. Deliver to Deborah Faktor:

- a. the owner's title insurance policy; and
- b. the recorded Quitclaim Deed;

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5. Deliver to the Maria Hoffman, a copy of the Owners Title Insurance Policy showing the recordation of the TIF Agreement and the Land Acquisition Agreement.

## Default Provisions

In the event all escrow trust deposits have not been received herein on or before the applicable dates, you are hereby authorized and directed to continue to comply with the escrow trust instructions until you have received a written demand from any party hereto for the return of the escrow trust deposits made by such party. Upon receipt of such a demand, you are hereby authorized and directed to return to the party making such a demand the escrow trust deposits made by such demanding party without notice to any other party and to deliver the remaining escrow trust deposits only upon the sole order of the respective depositors thereof.

## Standard Provisions

If the Escrow Agreement directs you to continue to comply with instructions following expiration of a time limit for making a deposit until demand is received from the other party, the deposit may be made and accepted anytime prior to receipt of the demand and the default will be cured by such deposit.

All documents deposited herein are to be approved by the attorneys who are to receive such documents.

The parties have heretofore entered into the Land Acquisition Agreement pertaining to the transaction to be consummated by these escrow trust instructions ("instructions"). These instructions shall not supercede the terms and provisions contained in the Land Acquisition Agreement and in the event of a conflict, the terms and provisions contained in the Land Acquisition Agreement shall prevail. It is agreed by the parties hereto that Chicago Title is not to be considered a party to said Agreement; the Agreement is not to be construed as a part of these instructions. It is agreed, however, by the parties hereto that the escrow trustee shall be governed solely by the terms and provisions contained in these instructions.

It is expressly agreed and understood by the parties hereto that Chicago Title and Trust Company shall have the full right, power and authority to commingle any and all funds at any time constituting said deposit, or part thereof, with its other escrow funds and the income, if any, derived from any use which you may make of any deposits hereunder shall belong to Purchaser.

Deposits made pursuant to these instructions may be invested on behalf of any party or parties hereto; provided, that any direction to Escrow Trustee for such investment shall be expressed in writing and contain the consent of all other parties to this escrow, and also provided that you are in receipt of the taxpayer's identification number and investment forms as required. Escrow Trustee will, upon request, furnish information concerning its procedures and fee schedules for investment.

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Except as to deposits of funds for which Escrow Trustee has received express written direction concerning investment or other handling, the parties hereto agree that the Escrow Trustee shall be under no duty to invest or reinvest any deposits at any time held by it hereunder; and, further, that Escrow Trustee may commingle such deposits with other deposits or with its own funds in the manner provided for the administration of funds under Illinois law and may use any part or all such funds for its own benefit without obligation to any party for interest or earnings derived thereby, if any, provided, however, nothing herein shall diminish Escrow Trustee's obligation to apply the full amount of the deposits in accordance with the terms of these escrow instructions

In the event the Escrow Trustee is requested to invest deposits hereunder, Chicago Title and Trust Company is not to be held responsible for any loss of principal or interest which may be incurred as a result of making the investments or redeeming said investment for the purposes of these escrow instructions.

No claim of a default shall be valid if the party making same is in default, unless said default is caused by a failure of the other party to take some action required by the escrow trust.

Wherever under the terms and provisions of this Escrow Agreement, the time for performance of a condition falls on a Saturday, Sunday, or holiday, such time for performance shall be extended to the next business day.

ALL AMENDMENTS TO THE ESCROW TRUST AGREEMENT SHALL BE CONSIDERED THE SAME AS THE ESCROW TRUST AGREEMENT

**POLSKY & ASSOCIATES, LTD.**

**CITY OF CHICAGO**

By \_\_\_\_\_

By \_\_\_\_\_

Accepted by:

**CHICAGO TITLE AND TRUST COMPANY,**  
as Escrowee

By \_\_\_\_\_

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## EXHIBIT A-1 PROPERTY

Property of Cook County Clerk's Office



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## EXHIBIT A-2 PERMITTED EXCEPTIONS

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