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## SUBDIVISION AND DEVELOPMENT AGREEMENT

BY, BETWEEN AND AMONG

DUNDEE ROAD PARTNERS

AND

LABURNUM PARTNERS LLC

AND

VILLAGE OF NORTHBROOK

FOR

DUNDEE PARTNERS' LABURNUM VILLAGE SUBDIVISION

DATED AS OF JULY 10, 2007

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## SUBDIVISION AND DEVELOPMENT AGREEMENT FOR DUNDEE PARTNERS' LABURNUM VILLAGE SUBDIVISION

**THIS AGREEMENT** is made as of the 10th day of July, 2007, and is by, between, and among the **VILLAGE OF NORTHBROOK**, an Illinois home rule municipal corporation ("**Village**"), **DUNDEE ROAD PARTNERS**, an Illinois general partnership ("**Owner**"), and **LABURNUM PARTNERS LLC**, an Illinois limited liability corporation ("**Developer**").

IN CONSIDERATION OF the recitals and the mutual covenants and agreements set forth in this Agreement, and pursuant to the Village's home rule powers, the parties hereto agree as follows:

### SECTION 1. RECITALS.

- A. The Owner is, as of the Effective Date of this Agreement, the legal title owner of the Original Parcel.
- B. The Owner proposes to purchase, and the Village agrees to sell, that certain parcel of real estate defined in this Agreement as Laburnum Drive North, pursuant to the terms of this Agreement.
- C. The Owner and the Developer desire and propose to have the Property and the Village Retained Parcel, with the consent of the Village, subdivided into eight (8) lots of record, each to be developed with one single family detached dwelling, and two (2) outlots, in accordance with the regulations in the R-4 Single Family Residential District. Outlot A will be designated for stormwater detention and drainage and Outlot B for open space to be maintained by the Laburnum Village Homeowners Association pursuant to an easement from the Village.
- D. The Village, the Owner, and the Developer desire that Laburnum Drive South be converted to a public road, and that the Property be developed and used only in substantial compliance with this Agreement.
- E. Pursuant to public notice, public hearings were held by the Plan Commission on May 17, 2005, to consider the Owner's and Developer's request for: (i) approval of rezoning from R-1 to R-4; (ii) the tentative plat of subdivision for an eight (8) lot subdivision; (iii) dedication of Laburnum Drive; and (iv) any other zoning and subdivision relief as may be necessary to accomplish the subdivision and development of the Property. The Plan Commission recommended approval of the rezoning, tentative plat of subdivision, and variation on June 7, 2005, in its Resolution No. 05-PC-08. On June 28, 2005, the Corporate Authorities approved the tentative plat of subdivision in their Resolution No. 05-R-76.
- F. The Owner's and Developer's application for the rezoning of the Property from the R-1 Single Family Residential District to the R-4 Single-Family Residential District has been approved by the Village in Ordinance No. 05-40.
- G. On June 19, 2007, the Plan Commission held a public meeting to consider the Owner's and Developer's request for approval of a final plat of subdivision for the Property. On the same date, the Plan Commission recommended approval of the final plat of subdivision in Resolution No. 07-PC-19.

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H. The Corporate Authorities, after due and careful consideration, have concluded that the rezoning, subdivision, and variation for the development and use of the Property pursuant to and in accordance with this Agreement would further enable the Village to control the development of the area and would serve the best interests of the Village.

## SECTION 2. DEFINITIONS.

Whenever used in this Agreement, the following terms shall have the following meanings unless a different meaning is required by the context:

**“Common Areas”**: Outlot A of the Property, as depicted on the Final Plat, together with any and all improvements thereon, including without limitation the storm water detention area and all drainage swales and other related equipment and appurtenances located on Outlot A and the Property.

**“Corporate Authorities”**: The President and Board of Trustees of the Village.

**“Declaration of Covenants”**: That certain declaration of covenants, easements and restrictions required pursuant to Section 7 of this Agreement.

**“Effective Date”**: The date of execution of this Agreement by all parties hereto, which date shall be deemed to be the date set forth in the first paragraph of Page 1 of this Agreement.

**“Final Engineering Plan”**: That certain engineering plan prepared by I. G. Consulting Inc., consisting of thirteen (13) sheets, having a latest revision date of June 21, 2006, which plan has been approved by the Village Engineer, a copy of which will be attached to this Agreement as Exhibit A.

**“Final Plat”**: That certain subdivision plat prepared by I. G. Consulting, Inc., consisting of one sheet, with a latest revision date of July 10, 2007, attached to this Agreement as Exhibit B.

**“Final Tree Preservation and Landscape Plan”**: That certain subdivision tree preservation and landscape plan prepared by I. G. Consulting, Inc., consisting of three (3) sheets, designated Sheets 7, 7A and 7B of the Final Engineering Plan, with latest revision date of June 21, 2006.

**“Force Majeure”**: Strikes, lockouts, acts of God, or other factors beyond a party's reasonable control and reasonable ability to remedy; provided, however, that Force Majeure shall not include delays caused by weather conditions, unless such weather conditions are unusually severe or abnormal considering the time of year and the particular location involved.

**“Improvements”**: The public and private on-site and off-site improvements to be made in connection with the subdivision and development of the Property, as described or listed on the Final Engineering Plan, the Final Tree Preservation and Landscape Plan, and as provided in Section 5 of this Agreement, but not including the dwelling units themselves.

**“Improvements Standards Manual”** Village of Northbrook Standards and Specifications for Public and Private Improvements, dated October, 1990, as the same has been and may, from time to time hereafter, be amended.

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**“Laburnum Drive North” or “LDN”:** That portion of Laburnum Drive located to the north of LDS and consisting of a private road extending north approximately 305 feet and having a width of approximately 29.84 feet, legally described in Exhibit C attached to this Agreement.

**“Laburnum Drive South” or “LDS”:** That portion of Laburnum Drive located north of Dundee Road, west of Temple Beth El and east of the Burr Oaks Circle development, consisting of a private road extending approximately 500 feet north of Dundee Road and having a width of approximately 34.84 feet, legally described in Exhibit C attached to this Agreement.

**“Lot” or “Lots”:** Lots 1, 2, 3, 4, 5, 6, 7 and 8 of the Property, as depicted on the Final Plat.

**“Municipal Code”:** The Northbrook Municipal Code (1988), as the same has been and may, from time to time hereafter, be amended.

**“Original Parcel”:** That certain tract of land consisting of approximately 5 acres, commonly known as 3600, 3606, 3608 and 3612 Dundee Road, Northbrook, Illinois, and legally described in Exhibit C attached to this Agreement.

**“Outlot” or “Outlots”:** Outlot A and Outlot B, as depicted on the Final Plat.

**“Plan Commission”:** The Plan Commission of the Village, established by Section 2-451 of the Northbrook Municipal Code (1968), as the same has been and may, from time to time hereafter, be amended.

**“Property”:** The Original Parcel and Laburnum Drive North.

**“Requirements of Law”:** All applicable federal, state, and Village laws, statutes, codes, ordinances, resolutions, rules and regulations.

**“Storm Water Facilities”:** The following specific Improvements, as depicted on the Final Engineering Plan: the storm water detention ponds located on Outlot A, and private storm sewers, related equipment, appurtenances, structures, swales, and storm drainage areas installed and maintained on the Property to ensure adequate storm water drainage and management and to collect and direct storm water into the Village’s storm sewer system.

**“Subdivision Code”:** The Village of Northbrook Subdivision and Development Code (1991), as the same has been and may, from time to time hereafter, be amended.

**“Village Retained Parcel”:** That certain strip of land located to the north of LDN and extending north approximately 234 feet to the south right-of-way line of Dauphine Avenue and having a width of approximately 29.84 feet, legally described in Exhibit C and to be referred to on the Final Plat as Outlot B attached to this Agreement.

**“Zoning Code”:** The Northbrook Zoning Code (1988), as the same has been and may, from time to time hereafter, be amended.

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## SECTION 3. APPROVAL OF DEVELOPMENT.

**A. Adoption of Resolution Approving Final Plat.** The Village shall adopt a valid and binding resolution granting (i) a variation from Paragraph 4-102 N1 of the Subdivision Code to reduce the minimum required sidewalk width from five feet to four feet for a 20-foot long section of the sidewalk to be constructed on the east side of Laburnum Drive commencing at the south end of the Property as depicted on the Final Engineering Plans, and (ii) approval of the Final Plat of the Property and the Village Retained Parcel, which resolution shall be in form and substance substantially conforming to the form attached hereto as Exhibit D and shall provide that the resolution shall not be effective until the requirements of Section 8 of this Agreement have been met.

**B. Owner and Developer's Acknowledgement.** The Owner and Developer acknowledge and agree that, unless approved by the Village Manager, in his sole and absolute discretion, no construction, improvement, or development of any kind shall be permitted on any portion of the Property unless and until this Agreement, the Final Plat and the Declaration of Covenants for the Property are approved by the Village in accordance with the Subdivision Code, the Zoning Code, and Section 3 of this Agreement and recorded where necessary or required, as determined by the Village.

**SECTION 4. DEVELOPMENT OF THE PROPERTY.** Notwithstanding any use or development right that may be applicable or available to the Property pursuant to the Zoning Code, the Property shall be developed and used only as follows:

**A. Specific Use and Development Restrictions.** No more than one single family detached dwelling and accessory structures, as permitted in the Zoning Code, shall be constructed or located on each Lot.

**B. General Use and Development Restrictions.** Development of the Property, except for minor alterations due to final engineering and site work approved by the Village Engineer or the Director of Development, as appropriate, shall be pursuant to and in accordance with the following:

- i. This Agreement;
- ii. The Final Plat;
- iii. The Final Engineering Plan;
- iv. The Final Tree Preservation and Landscape Plan;
- v. The Declaration of Covenants;
- vi. The Improvements Standards Manual; and
- vii. The Requirements of Law.

Unless otherwise provided in this Agreement, in the event of a conflict between or among any of the above plans or documents, the plan or document that provides the greatest control and protection for the Village, as determined by the Village Manager, shall control. All of the above plans and documents shall be interpreted so that the duties and requirements

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imposed by any one of them are cumulative among all of them, unless otherwise provided in this Agreement.

**C. Tree Preservation and Landscape Plan.** The Developer shall comply with the Final Tree Preservation and Landscape Plan, and all Requirements of Law, in the preservation and removal of all trees on the Property, including, without limitation, the requirements of Chapter 25 of the Municipal Code and Subsection 4-103 D of the Subdivision Code.

## **SECTION 5. IMPROVEMENTS.**

**A. Description of Improvements.** The Developer shall, at its sole cost and expense, construct and install all of the Improvements on the Property, the Village Retained Parcel, and Laburnum Drive South, including, without limitation, the following:

- i. Storm sewer and Storm Water Facilities;
- ii. Sanitary sewer main and sanitary service lines for each Lot;
- iii. Water main and water service lines for each Lot;
- iv. Underground burial of any overhead utility lines within the Property;
- v. Soil erosion and tree protection measures;
- vi. New public cul de sac street;
- vii. Parkway and street island landscaping and tree replacement and street lighting;
- viii. Public sidewalks on the both sides of Laburnum Drive and around the entire cul de sac;
- ix. Improvements to Outlot B, also known as the Village Retained Parcel, including, but not limited to, a public sidewalk connecting the sidewalk along Laburnum Drive with a sidewalk along Dauphine Avenue;
- x. Off-site improvements, consisting of milling and resurfacing and spot curb and gutter replacement, to the Dauphine Avenue right-of-way; and
- xi. Upgrade and improve that portion of Laburnum Drive located on Laburnum Drive South, which will be dedicated to the Village, pursuant to the Improvements Standards Manual.

**B. Design and Construction of the Improvements.** All Improvements shall be designed and constructed pursuant to and in accordance with the Final Engineering Plan, the Final Tree Preservation and Landscape Plan, and the Improvements Standards Manual, and to the satisfaction of the Village Engineer. All work performed on the Improvements shall be conducted in a good and workmanlike manner and with due dispatch in accordance with the schedule established in Subsection 5.D of this Agreement. All materials used for construction of the Improvements shall be new and of first quality.

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i. Contract Terms; Prosecution of the Work. The Developer shall include in every contract for work on the Improvements terms requiring the contractor to prosecute the work diligently, continuously, in full compliance with, and as required by or pursuant to, this Agreement, the Final Engineering Plan, the Final Tree Preservation and Landscape Plan, and the Requirements of Law, until the work is properly completed, and terms providing that the Developer may take over and prosecute the work if the contractor fails to do so in a timely and proper manner.

ii. Village Inspections and Approvals. All work on the Improvements shall be subject to inspection and approval by Village representatives at all times.

iii. Other Approvals. Where the construction and installation of any Improvement requires the consent, permission, or approval of any public agency or private party, the Developer shall promptly file all applications, enter into all agreements, post all security, pay all fees and costs, and otherwise take all steps that may be required to obtain the required consent, permission, or approval.

**C. Construction Traffic.** The Village reserves the right to designate certain prescribed routes of access to the Property for construction traffic to provide for the protection of pedestrians and to minimize disruption of traffic and damage to paved street surfaces; provided, however, that such designated routes shall not be unreasonably or unduly circuitous nor unreasonably or unduly hinder or obstruct direct and efficient access to the Property for construction traffic. At all times during the construction of the Improvements, the Developer shall either keep free or cause to be free all routes used for construction traffic free and clear of mud, dirt, debris, obstructions, and hazards and shall repair any damage caused by such construction traffic.

**D. Completion of the Improvements.** All Improvements shall be completed and made ready for inspection, approval and, where appropriate, acceptance by the Village pursuant to the construction schedule approved by the Village Engineer as part of the Final Engineering Plan. The Developer shall be allowed extensions of time beyond the completion dates set forth in such construction schedule only for unavoidable delay caused by Force Majeure.

**E. Dedication and Maintenance of the Improvements.**

i. Final Inspection and Approval of the Improvements. The Developer shall notify the Village when it believes that any or all of the Improvements have been fully and properly completed and shall request final inspection, approval, and, where appropriate, acceptance of the Improvement or Improvements by the Village. Such notice and request shall comply with, and include, all requirements of Section 3-506 of the Subdivision Code and shall be given far enough in advance to allow the Village time to inspect the Improvements and to prepare a punch list of items requiring repair or correction and to allow the Developer time to make all required repairs and corrections prior to the scheduled completion date. The Developer shall promptly make all necessary repairs and corrections as specified on the punch list. The Village shall not be required to approve or accept any portion of the Improvements until all of the Improvements, including all punch list items, have been fully and properly completed.

ii. Dedication and Acceptance of Specified Improvements. Neither the execution of this Agreement nor the approval or recordation of the Final Plat shall



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constitute an acceptance by the Village of any public facilities that are depicted as "dedicated" on the Final Plat or Final Engineering Plan, if any, or of any Improvements. The acceptance of all Improvements shall be made only in compliance with the requirements of the Subdivision Code, including, without limitation, Sections 3-506 and 3-507 of that Code.

iii. **Developer's Maintenance of Improvements.** For a period of at least two years following Village approval, the Developer shall, at its sole cost and expense, maintain without any modification except as specifically approved in writing by the Village Engineer, in a first rate condition at all times, the Improvements. In the event the Village Engineer determines, in his sole and absolute discretion, that the Developer is not adequately maintaining, or has not adequately maintained, any Improvement, the Village may, after 10 days' prior written notice to the Developer, but shall not be obligated to, enter upon any or all of the Property for the purpose of performing maintenance work on and to any such Improvement. In the event that the Village shall cause to be performed any work pursuant to this Subsection 5.E.iii, the Village shall have the right to draw from the performance securities deposited pursuant to Section 10 of this Agreement, or the right to demand payment directly from the Developer, based on costs actually incurred or on the Village's reasonable estimates of costs to be incurred, an amount of money sufficient to defray the entire costs of such work, including legal fees and administrative expenses. The Developer shall, upon demand by the Village, pay such amount to the Village.

F. **Transfer of Ownership of the Improvements and Easements to the Village.** Upon the approval of, and prior to acceptance of, the Improvements to be accepted by the Village pursuant to Subsection 5.E of this Agreement, the Owner and Developer shall execute, or cause to be executed, such documents as the Village shall request to transfer ownership of such Improvements to, and to evidence ownership of such Improvements by, the Village, free and clear of all liens, claims, encumbrances, and restrictions unless otherwise approved by the Village in writing. The Owner and Developer shall, at the same time, grant, or cause to be granted, to the Village all such easements or other property rights as the Village may require to install, operate, maintain, service, repair, and replace the improvements that have not previously been granted to the Village, free and clear of all liens, claims, encumbrances, and restrictions unless otherwise approved by the Village in writing.

G. **Two-Year Guaranty of the Improvements.** The Developer hereby guarantees the prompt and satisfactory correction of all defects and deficiencies in the improvements, including, without limitation, landscaping installed by the Developer on public lands or within public rights-of-way or easements, that occur or become evident within two years after approval and, where appropriate, acceptance of the Improvements by the Village pursuant to this Agreement. If any such defect or deficiency occurs or becomes evident during such period, then the Developer shall, after 10 days' prior written notice from the Village (subject to Force Majeure), correct it or cause it to be corrected. In the event any Improvement is repaired or replaced pursuant to such a demand, the guaranty provided by this Subsection 5.G shall be extended, as to such repair or replacement, for two full years from the date of such repair or replacement.

H. **Issuance of Permits and Certificates.**

i. **Right to Withhold Permits and Certificates.** The Village shall have the absolute right to withhold any building permit or certificate of occupancy at any time that

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the Developer is in violation of, or is not in full compliance with, the terms of this Agreement.

ii. Demolition of Existing Single Family Detached Dwellings and Accessory Uses. The Village shall have no obligation to issue any grading, building, or other permits for work to be performed on any one or more of the Lots or Outlots until the existing single family detached dwellings and accessory uses located on the Lots or Outlots of the Property for which such permits are requested have been demolished and all debris resulting from such demolition has been removed from the Property in accordance with the Final Tree Preservation and Demolition Plan to the satisfaction of the Director of Development.

iii. Completion of Storm Water Facilities. The Village shall have no obligation to issue any building permits or other permits for work to be performed on the Property until the Storm Water Facilities are completed to the satisfaction of the Village Engineer.

iv. Completion of Improvements. The Village shall issue no certificates of occupancy for any building or structure located on the Property until the Improvements are completed by the Developer in accordance with the schedule established pursuant to Subsection 5.D of this Agreement or until other arrangements satisfactory to the Village Engineer, in his sole and absolute discretion, shall have been made. The issuance of any building permit or certificate of occupancy by the Village at any time prior to completion of all the Improvements and approval and, where appropriate, acceptance thereof by the Village shall not confer on the Developer any right or entitlement to any other building permit or certificate of occupancy.

I. Completion of Construction. If the Developer fails to diligently pursue all construction as required in, or permitted by, Sections 4 and 5 of this Agreement to completion within the time period prescribed in the building permit or permits issued by the Village for such construction, and if the building permit or permits are not renewed within three months after the expiration thereof, then the Developer shall, within 60 days after notice from the Village, remove any partially constructed or partially completed buildings, structures, or Improvements from the Property. In the event the Developer fails or refuses to remove said buildings, structures, and Improvements, as required, the Village shall have, and is hereby granted, in addition to all other rights afforded to the Village in this Agreement and by law, the right, at its option, to demolish and/or remove any of said buildings, structures, and Improvements, and the Village shall have the right to charge the Owner and Developer an amount sufficient to defray the entire cost of such work, including legal and administrative costs, if the amount so charged is not paid by the Owner and Developer within 30 days following a demand in writing by the Village for such payment, such charge, together with interest and costs of collection, shall become a lien against the Lot or Lots or Outlot A on which the work was performed, and the Village shall have the right to collect such charge, with interest and costs, and to enforce such lien in the same manner as mortgage foreclosure proceedings.

J. Contiguity of Public Streets. The Owner and Developer warrant and represent to the Village that the parcels described as Laburnum Drive North and Laburnum Drive South are contiguous parcels of real estate with no gaps between such parcels and that the real estate dedicated as Laburnum Drive on the Final Plat shall be, and is, contiguous with the real estate to be dedicated to the Village pursuant to Section 8.A of this Agreement.

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**SECTION 6. DAMAGE TO PUBLIC PROPERTY.** The Developer shall maintain the Property and all streets, sidewalks and other public property in and adjacent to the Property in a good and clean condition at all times during development of the Property and construction of the Improvements. Further, the Developer shall promptly clean all mud, dirt, or debris deposited on any street, sidewalk, or other public property in or adjacent to the Property by the Developer or any agent of or contractor hired by, or on behalf of, the Developer; and shall repair any damage that may be caused by the activities of the Developer or any agent of or contractor hired by, or on behalf of, the Developer.

**SECTION 7. DECLARATION OF COVENANTS.** A declaration of covenants, easements, and restrictions, acceptable in form and substance to the Village Attorney, shall be recorded against the Property within 45 days after recording of the Final Plat and prior to any transfer of Lots 1 through 8 or Outlot A by Owner. Such declaration shall provide for the creation of a homeowners' association and shall, without limitation, codify the following provisions, conditions and restrictions of this Agreement:

**A. Homeowners' Association.**

- i. The membership in the homeowners' association shall be mandatory for each and every owner, and successive owner, of Lots 1 through 8.
- ii. The declaration and bylaws of the homeowners' association shall be established and must be approved by the Village Manager prior to becoming effective. Further, said declaration and by-laws shall provide that they not be amended to conflict with this Agreement without approval by the Village Manager.
- iii. The homeowners' association shall be responsible for the continuity, care, conservation and maintenance, including operation in a first rate condition and in accordance with predetermined standards, of the Common Areas, including (1) Outlot A and Outlot B, (2) all equipment and appurtenances, and the cost of power required for such equipment and appurtenances located on Outlot A; (3) the island in the new cul de sac being constructed as depicted on the Final Engineering Plans, and (4) the sidewalk, grass and other landscaping in the parkway located on the east side of Laburnum Drive.
- iv. The homeowners' association shall be responsible for casualty and liability insurance and real estate taxes for Outlot A and for its maintenance and care of Outlots A and B and the access areas to Outlot A.
- v. The owners of Lots 1 through 8 shall pay their pro rata share of all costs and expenses incurred by the homeowners' association by means of an assessment to be levied by the homeowners' association which meets the requirements for becoming a lien on the Property in accordance with statutes of the State of Illinois.
- vi. The homeowners' association shall have the right to adjust the assessment to meet changed needs. The membership vote required to authorize such adjustment shall not be fixed at more than 51% of the members voting on the issue.

**B. Creation of Easements.**

- i. An easement shall be created providing access over, on, and above Outlot A for the exclusive benefit of the owners of the Lots and for the benefit of the

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Village, for storm water drainage and detention, emergency, utility, enforcement and government services purposes, and for the purpose of maintaining Outlot A and the access areas to Outlot A.

ii. Utility and enforcement easements shall be granted to the Village and other governmental bodies and utility services over, on, and across the Property and Outlot A, for the purposes of enforcing applicable laws, making repairs, installing and servicing utilities, and providing public and emergency services.

iii. The easements for storm water drainage and detention and access thereto shall remain unobstructed and the access to the detention basins in Outlot A shall not be blocked by a fence, landscaping, or any other structure or planting, of any kind or nature, erected within said easements without written approval of the Village Manager. In addition, no grade changes shall be permitted in said easements without the prior written approval of the Village Engineer.

## **C. General Provisions.**

i. The Village, as well as the owner of each of Lots 1 through 8, shall have the right to enforce the declaration.

ii. The Village shall have the right, but not the obligation, after ten (10) days' written notice to the homeowners' association, to perform any maintenance or repair work which, in the sole opinion of the Village, the homeowners' association has neglected to perform on Outlot A and Outlot B, to assess the membership for such work and to file a lien against the property of the homeowners' association or the property of any member failing to pay the assessment. The Village shall have all of the rights and powers of the association for these purposes.

iii. The declaration shall run with and bind the Property, and all portions thereof, and shall be binding on the Developer, and their successors in interest, to all portions of the Property.

## **SECTION 8. LABURNUM DRIVE ISSUES.**

The Owner and the Developer expressly acknowledge, understand and agree that the following shall be completed prior to the Village's execution and recording of the Final Plat:

A. **Laburnum Drive South.** The Owner shall take all actions necessary and required, at Owner's sole cost and expense and to the satisfaction of the Village Manager, to obtain the dedication to the Village, for public street purposes, of Laburnum Drive South from the legal owners thereof, free and clear of all liens, claims, encumbrances, and restrictions including any real estate tax liens and any interests of any adjacent owners for ingress, egress or other purposes in Laburnum Drive South; provided, however, that reasonable utility rights for existing utilities need not be released. The real estate dedicated pursuant to this provision shall be contiguous with the real estate dedicated to the Village for public street purposes on the Final Plat. The Owner shall provide, at Owner's sole cost and expense, a policy of title insurance to the Village for Laburnum Drive South and the land dedicated for public street purposes on the Final Plat, including an endorsement for contiguity of the Property to Laburnum Drive South and Dundee Road as described in this Agreement. This policy shall be in a form approved by the Village Manager prior to recordation of the Final Plat by the Village.

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B. **Laburnum Drive North.** The Village has agreed to sell to Owner, and the Owner has agreed to purchase, Laburnum Drive North for the purchase price of Forty Five Thousand Dollars (\$45,000.00), subject only to covenants, conditions and restrictions of record pursuant to a Special Warranty Deed. Laburnum Drive North shall be incorporated in and become part of the Final Plat and the Village shall not be obligated to execute and deliver the deed or other closing documents until such time as the Owner has met all other requirements for the execution and recordation of the Final Plat by the Village.

C. **Easement on Village Retained Land.** The Village agrees to grant to the Owner and to the homeowners' association created pursuant to Section 7 of this Agreement, a non-exclusive easement over, upon and across the Village Retained Land, also referred to as Outlot B, for the purpose of installation, construction, repair, maintenance and replacement of a public sidewalk and for other general maintenance and upkeep as described in the Declaration of Covenants. Such easement shall be in a form approved by the Village Manager.

## **SECTION 9. RECAPTURE.**

A. **Paid by Developer.** The Developer does hereby unconditionally agree to pay, promptly upon request by the Village, a fair and equitable share of all prior water, storm, and sanitary sewer improvements that have been developed in the area surrounding the Property and that benefit the Property. Computations of such recapture benefit has been determined by the Village, based on applicable resolutions and ordinances, and acknowledged by the Developer, to be as follows:

Sanitary Sewer	Ord. No. 79-20	\$1,980.00
Water Main	Ord. No. 65-39	\$ 75.00
Total		\$2,055.00

B. **Paid to Developer.** The parties do hereby agree that the Developer is not entitled to any recapture amounts as a result of the installation of the Improvements.

## **SECTION 10. CONTRIBUTIONS.**

The Developer shall, and does hereby agree to, fully comply with, and cause to be paid, the fees in lieu of land contributions calculated pursuant to Subsection 4-101 G of the Subdivision Code for the following districts:

- i. Northbrook Park District;
- ii. Northfield Township High School District No. 225; and
- iii. Elementary School District No. 27.

The fees required pursuant to this Section 9 shall be calculated upon the net increase in the number of single family detached dwelling units developed on the Property in the manner provided in Subsection 4-101 G1(d) of the Subdivision Code, and shall be paid on a prorata basis upon the issuance of each certificate of occupancy for a single family detached dwelling on the Property. The parties acknowledge that there are four single family detached dwelling units are on the Property as of the Effective Date.

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## SECTION 11. PAYMENT OF VILLAGE FEES AND COSTS.

**A. General Requirements.** In addition to any other costs, payments, fees, charges, contributions, or dedications required by this Agreement, the Owner and Developer shall pay to the Village, as and when due, all application, inspection, and permit fees, all water and sewer general and special connection fees, tap-on fees, charges and contributions, and all other fees, charges, and contributions required by applicable Village codes, ordinances, resolutions, rules, or regulations.

**B. Special Requirements.** In addition to any other costs, payments, fees, charges, contributions, or dedications required by this Agreement or by applicable Village codes, ordinances, resolutions, rules or regulations, the Owner and Developer shall pay to the Village, immediately upon presentation of a written demand or demands therefor, all legal, engineering, and other consulting or administrative fees, costs, and expenses incurred or accrued in connection with the review and processing of plans for the development of the Property and in connection with the negotiation, preparation, consideration, and review of this Agreement. Payment of all such fees, costs, and expenses for which demand has been made, but payment has not been received, by the Village prior to execution of this Agreement shall be made by a certified or cashier's check immediately upon execution of this Agreement by the Village President. Further, the Owner and Developer agree that they will continue to be liable for and to pay, immediately upon presentation of a written demand or demands therefor, such fees, costs, and expenses incurred in connection with any applications, documents, or proposals, whether formal or informal, of whatever kind submitted by the Owner or Developer during the term of this Agreement in connection with the development and use of the Property. Further, the Owner and Developer agree that they shall be liable for and shall pay upon demand all costs incurred by the Village for publications and recordings required in connection with the aforesaid matters.

## SECTION 12. PERFORMANCE SECURITY.

As security to the Village for the performance by the Owner and Developer of their obligations to construct and complete the Improvements pursuant to and in accordance with this Agreement, the Owner shall deposit with the Village Manager performance guarantees ("**Guarantee**") consisting of a cash deposit and letter of credit as required pursuant to Section 3-502 of the Subdivision Code. The Guarantee shall be administered pursuant to Sections 3-504, 3-505, 3-506 and 3-507 of the Subdivision Code. The letter of credit shall be in form and substance substantially conforming with Exhibit E and satisfactory to the Village Attorney.

## SECTION 13. LIABILITY AND INDEMNITY OF VILLAGE.

**A. Village Review.** The Owner and the Developer acknowledge and agree that the Village is not, and shall not be, in any way liable for any damages or injuries that may be sustained as the result of the Village's review and approval of any plans for the Property or the Improvements, or the issuance of any approvals, permits, certificates, or acceptances, for the development or use of the Property or the Improvements, and that the Village's review and approval of any such plans and the Improvements and issuance of any such approvals, permits, certificates, or acceptances does not, and shall not, in any way, be deemed to insure the Owner or the Developer, or any of their heirs, successors, assigns, tenants, and licensees, or any third party, against damage or injury of any kind at any time.

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**B. Village Procedure.** The Owner and the Developer acknowledge and agree that all notices, meetings, and hearings have been properly given and held by the Village with respect to the approval of this Agreement and agree not to challenge such approval on the grounds of any procedural infirmity or of any denial of any procedural right.

**C. Indemnity.** The Owner and the Developer agree to, and do hereby, hold harmless and indemnify the Village, the Corporate Authorities, the Plan Commission, and all Village elected or appointed officials, officers, employees, agents, representatives, engineers, and attorneys, from any and all claims that may be asserted at any time against any of such parties in connection with (i) the Village's review and approval of any plans for the Property or the Improvements; (ii) the issuance of any approval, permit, certificate or acceptance for the Property or the Improvements; (iii) the development, construction, maintenance or use of any portion of the Property or the Improvements; and (iv) the collection and distribution of amounts paid by the Developer pursuant to Section 9 of this Agreement.

**D. Expense.** The Owner and the Developer shall, and do hereby agree to, pay all expenses, including legal fees and administrative expenses, incurred by the Village in defending itself with regard to any and all of the claims referenced in Subsection 12.C of this Agreement.

## **SECTION 14. NATURE, SURVIVAL AND TRANSFER OF OBLIGATIONS.**

**A. Binding on Successors.** All obligations assumed by the Owner and the Developer under this Agreement shall be binding upon the Owner and the Developer, upon any and all of the Owner's and the Developer's heirs, successors and assigns, and upon any and all of the respective successor legal or beneficial owners of all or any portion of the Property. To assure that all such heirs, successors, assigns and successor owners have notice of this Agreement and the obligations created by it, the Owner and the Developer shall:

i. Deposit with the Village Clerk, concurrent with the Village's approval of this Agreement, any consents or other documents necessary to authorize the Village to record this Agreement with the Office of the Cook County Recorder; and

ii. Notify the Village in writing at least 30 days prior to any date upon which such party transfers a legal or beneficial interest in any portion of the Property to any party not a party to this Agreement; and

iii. Incorporate, by reference, this Agreement into any and all real estate sales contracts entered into for the sale of all or any portion of the Property to any party not a party to this Agreement; and

iv. Require, prior to the transfer of all or any portion of the Property, or any legal or equitable interest therein, to any party not a party to this Agreement, the transferee of said portion of or interest in the Property to execute an enforceable written agreement, in substantially the form attached to this Agreement as Exhibit F, agreeing to be bound by the provisions of this Agreement ("**Transferee Assumption Agreement**") and to provide the Village, upon request, with such reasonable assurance of the financial ability of such transferee to meet those obligations as the Village may require; provided, however, that the requirements stated in the three preceding clauses shall not apply to any contract for, or transfer of, an individual Lot or group of Lots for which all Improvements have been completed and approved and, where appropriate, accepted pursuant to Section 5 of this Agreement.

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**B. Limited Release of the Owner and Developer.** Subject to the terms and conditions of this Agreement, the Village agrees that this Agreement is transferable and assignable and that upon a successor becoming bound to the personal obligation created in the manner provided in this Agreement and providing the financial assurances required herein, the personal liability of the Owner and Developer shall be released to the extent of the transferee's assumption of such liability. The failure of the Owner and Developer to provide the Village with a fully executed copy of a Transferee Assumption Agreement required above by the transferee to be bound by the provisions of this Agreement and, if requested by the Village, with the transferee's proposed assurances of financial capability before completing any such transfer shall result in the Developer remaining fully liable for all of the Owner's and Developer's obligations under this Agreement but shall not relieve the transferee of its liability for all such obligations as a successor to the Owner and Developer.

## **SECTION 15. TERM.**

The provisions of this Agreement shall run with and bind the Property, and shall inure to the benefit of, and be enforceable by, the Owner, the Developer, the Village, and any of their respective legal representatives, heirs, grantees, successors, and assigns, from the date this Agreement is recorded and until the Improvements are approved by the Village and the Improvements, as required by this Agreement and the Subdivision Code, are accepted by the Village. Following such approval and acceptance, the Village agrees, upon written request of the Owner and the Developer, to execute appropriate and recordable evidence of the termination of this Agreement. Notwithstanding anything to the contrary in this Section 15, the Owner's and the Developer's indemnity and defense obligations as set forth in Section 13 of this Agreement shall survive the termination of this Agreement.

## **SECTION 16. ENFORCEMENT.**

The parties to this Agreement may, in law or in equity, by suit, action, mandamus or any other proceeding, including without limitation, specific performance, enforce or compel the performance of this Agreement: provided, however, that the Owner and the Developer agree that they will not seek, and do not have the right to seek, to recover a judgment for monetary damages against the Village or any elected or appointed officials, officers, employees, agents, representatives, engineers, or attorneys thereof, on account of the negotiation, execution, or breach of any of the terms and conditions of this Agreement. In addition to every other remedy permitted by law for the enforcement of the terms of this Agreement, the Village shall be entitled to withhold the issuance of building permits or certificates of occupancy for any and all buildings and structures within the Property at any time when the Owner and the Developer have failed or refused to meet fully any of their obligations under this Agreement. In the event of a judicial proceeding brought by one party to this Agreement against another party to this Agreement, the prevailing party in such judicial proceeding shall be entitled to reimbursement from the unsuccessful party of all costs and expenses, including reasonable attorneys' fees, incurred in connection with such judicial proceeding.

## **SECTION 17. GENERAL PROVISIONS.**

**A. Notice.** Any notice or communication required or permitted to be given under this Agreement shall be in writing and shall be delivered: (i) personally, (ii) by a reputable overnight courier, (iii) by certified mail, return receipt requested, and deposited in the U.S. Mail, postage prepaid, or (iv) by facsimile. Facsimile notices shall be deemed valid only to the extent that they



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are (a) actually received by the individual to whom addressed and (b) followed by delivery of actual notice in the manner described in either (i), (ii), or (iii) above within three business days thereafter at the appropriate address set forth below. Unless otherwise expressly provided in this Agreement, notices shall be deemed received upon the earlier of (a) actual receipt; (b) one business day after deposit with an overnight courier as evidenced by a receipt of deposit; or (c) three business days following deposit in the U.S. mail, as evidenced by a return receipt. By notice complying with the requirements of this Section 16, each party shall have the right to change the address or the addressee, or both, for all future notices and communications to such party, but no notice of a change of addressee or address shall be effective until actually received.

Notices and communications to Village shall be addressed to, and delivered at, the following address:

Village of Northbrook  
1225 Cedar Lane  
Northbrook, IL 60062  
Attention: Village Manager

With a copy to:

Holland & Knight LP  
131 South Dearborn Street  
30th Floor  
Chicago, IL 60603  
Attention: Barbara A. Adams

Notices and communications to the Owner shall be addressed to, and delivered at, the following addresses:

Dundee Road Partners  
31600 Fisher Road  
Volo, IL 60050  
Attention: Salvatore Perricone

With a copy to:

Evola & Evola  
9501 W. Devon Ave.  
Suite 603  
Rosemont, IL 60018  
Attention: Vito M. Evola

Notices and communications to the Developer shall be addressed to, and delivered at, the following addresses:

Laburnum Partners LLC  
31600 Fisher Road  
Volo, IL 60050  
Attention: Salvatore Perricone

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With a copy to:

Evola & Evola  
9501 W. Devon Ave.  
Suite 603  
Rosemont, IL 60018  
Attention: Vito M. Evola

**B. Time of the Essence.** Time is of the essence in the performance of all terms and provisions of this Agreement.

**C. Entire Agreement.** This Agreement constitutes the entire agreement between the parties and supersedes any and all prior agreements and negotiations between the parties, whether written or oral, relating to the subject matter of this Agreement.

**D. Exhibits.** Exhibits A through F attached to this Agreement are, by this reference, incorporated in and made a part of this Agreement. In the event of a conflict between an exhibit and the text of this Agreement, the text of this Agreement shall control.

**E. Amendments and Modifications.** No amendment or modification to this Agreement shall be effective unless and until it is reduced to writing and approved and executed by all parties to this Agreement in accordance with all applicable statutory procedures.

**F. Governing Law.** This Agreement shall be governed by, and enforced in accordance with, the internal laws, but not the conflicts of laws rules, of the State of Illinois.

**G. Changes in Laws.** Unless otherwise explicitly provided in this Agreement, any reference to any Requirements of Law shall be deemed to include any modifications of, or amendments to such Requirements of Law as may, from time to time, hereinafter occur.

**H. Non-Waiver.** The Village shall be under no obligation to exercise any of the rights granted to it in this Agreement. The failure of the Village to exercise at any time any right granted to the Village shall not be deemed or construed to be a waiver of that right, nor shall the failure void or affect the Village's right to enforce that right or any other right.

**I. Authority to Execute.** The Village hereby warrants and represents to the Owner and the Developer that the persons executing this Agreement on its behalf have been properly authorized to do so by the Corporate Authorities. The Owner and Developer hereby warrant and represent to the Village (i) that the Owner is the owner of fee simple title to the Property, and that the various portions of the Property are contiguous to each other and have no gaps, and that the entire Property is contiguous to Laburnum Drive South, the Village Retained Parcel, and Dundee Road; (ii) except as otherwise noted in this Agreement, that no other person or entity has any legal, beneficial, contractual, or security interest in the Property; (iii) that the Owner and the Developer have the full and complete right, power, and authority to enter into this Agreement and to agree to the terms, provisions, and conditions set forth in and to bind the Property as set forth in this Agreement; (iv) that all legal actions needed to authorize the execution, delivery, and performance of this Agreement have been taken; and (v) that neither the execution of this Agreement nor the performance of the obligations assumed by the Owner and the Developer will (a) result in a breach or default under any agreement to which the Owner or the Developer are a party or to which they or the Property, Laburnum Drive South, or the

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Village Retained Parcel are bound or (b) violate any statute, law, restriction, court order, or agreement to which the Owner, the Developer or the Property, Laburnum Drive South, or the Village Retained Parcel are subject.

**J. Non-Severability.** If any provision, covenant, agreement, or portion of this Agreement or its application to any person, entity, or property be held invalid by a court of competent jurisdiction, the remaining provisions of this Agreement and the validity, enforceability, and application to any person, entity, or property shall be null and void and of no further force and effect, it being the intent of the parties that all of the provisions of this Agreement be treated as an individual whole.

**K. Calendar Days and Time.** Any reference herein to "day" or "days" shall mean calendar and not business days. If the date for giving of any notice required to be given hereunder or the performance of any obligation hereunder falls on a Saturday, Sunday, or Federal holiday, then said notice or obligation may be given or performed on the next business day after such Saturday, Sunday or Federal holiday.

**L. No Third Party Beneficiaries.** No claim as a third party beneficiary under this Agreement by any person, firm, or corporation shall be made, or be valid, against the Village, the Owners, or the Developer.

IN WITNESS WHEREOF, the parties hereto have affixed their signatures the date and year first above written.

**VILLAGE OF NORTHBROOK**, an Illinois home rule municipal corporation

By: [Signature]  
Its: Village President

ATTEST:

By: [Signature]  
Its: Village Clerk

**DEVELOPER:**

**LABURNUM PARTNERS LLC**,  
an Illinois limited liability company

By: [Signature]  
Its: Managing Member

**OWNER:**

**DUNDEE ROAD PARTNERS**,  
an Illinois general partnership

By: [Signature]  
Its: Authorized General Partner



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## CONSENT OF MORTGAGEE

FIRST FARM CREDIT SERVICES PCA, ~~INC.~~<sup>me</sup>, which is the holder of a mortgage dated as of October 19, 2003, and recorded in the Office of the Cook County Recorder, Illinois on November 3, 2005 as Document No. 0530716073 and a mortgage dated as of April 19, 2004 and recorded in the Office of the Cook County Recorder, Illinois on April 30, 2004 as Document No. 0412113001, each encumbering a portion of the Property (as defined in the Subdivision Agreement to which this Consent is attached), hereby consents to the recording of said Subdivision Agreement and agrees that its liens shall be subject to the provisions of such Subdivision Agreement.

**IN WITNESS WHEREOF**, the undersigned has caused this Consent to be executed on August 13, 2007.

ATTEST:

FIRST FARM CREDIT SERVICES PCA, ~~INC.~~<sup>me</sup>  
a \_\_\_\_\_

By: Milo Stane  
Its: Vice President

By: Mark K. [Signature]  
Its: Vice President

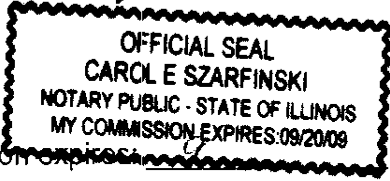
STATE OF ILLINOIS            )  
  ) SS.  
COUNTY OF DeKalb        )

The foregoing instrument was acknowledged before me on August 13, 2007, by Mark K. [Signature], the \_\_\_\_\_ Vice President, and Milo Stane, the Vice President Secretary ~~Secretary~~ of First Farm Credit Services PCA, ~~INC.~~<sup>me</sup> a federal instrumentality, which individuals are known to me to be the identical persons who signed the foregoing instrument as such officers of the corporation for and on behalf of said corporation, and that they executed the same as their free and voluntary act and deed, and as the free and voluntary act and deed of the corporation, for the uses and purposes therein mentioned.

Given under my hand and official seal this 13<sup>th</sup> day of August, 2007.

Carol E. Szarfinski  
Signature of Notary

SEAL



My Commission expires \_\_\_\_\_

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## CONSENT OF MORTGAGEE

ALBANY BANK AND TRUST, N.A., which is the holder of a mortgage dated as of February 11, 2003, and recorded in the Office of the Cook County Recorder, Illinois on March 12, 2003 as Document No. 0030339083 encumbering a portion of the Property (as defined in the Subdivision Agreement to which this Consent is attached), hereby consents to the recording of said Subdivision Agreement and agrees that its lien shall be subject to the provisions of such Subdivision Agreement.

August 16, 2007, **IN WITNESS WHEREOF**, the undersigned has caused this Consent to be executed on

ATTEST:

ALBANY BANK AND TRUST COMPANY, N.A.,

a \_\_\_\_\_

By: [Signature]  
Its: \_\_\_\_\_

By: [Signature]  
Its: \_\_\_\_\_

STATE OF ILLINOIS )

) SS.

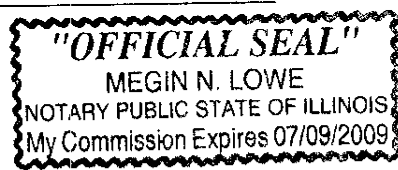
COUNTY OF COOK )

The foregoing instrument was acknowledged before me on August 16, 2007, by Michael Bogdan, the SA Vice President, and John Schellingsen, the [Signature] Secretary, of Albany Bank and Trust Company, N.A., a \_\_\_\_\_, which individuals are known to me to be the identical persons who signed the foregoing instrument as such officers of the corporation for and on behalf of said corporation, and that they executed the same as their free and voluntary act and deed, and as the free and voluntary act and deed of the corporation, for the uses and purposes therein mentioned.

Given under my hand and official seal this 16 day of August, 2007.

[Signature]  
\_\_\_\_\_  
Signature of Notary

SEAL



My Commission expires: \_\_\_\_\_

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## CONSENT OF MORTGAGEE

ALBANY BANK AND TRUST COMPANY, N.A., which is the holder of a mortgage dated as of June 15, 1999, and recorded in the Office of the Cook County Recorder, Illinois on June 15, 1999 as Document No. 99640950 encumbering a portion of the Property (as defined in the Subdivision Agreement to which this Consent is attached), hereby consents to the recording of said Subdivision Agreement and agrees that its lien shall be subject to the provisions of such Subdivision Agreement.

August 10, 2007 IN WITNESS WHEREOF, the undersigned has caused this Consent to be executed on

ATTEST:

ALBANY BANK AND TRUST COMPANY, N.A.,

a \_\_\_\_\_

By: [Signature]  
Its: \_\_\_\_\_

By: [Signature]  
Its: \_\_\_\_\_

STATE OF ILLINOIS

COUNTY OF Cook )

) SS.

The foregoing instrument was acknowledged before me on August 10, 2007, by Michael Santora, the VP Vice President, and John Schellinger, the VP Secretary, of Albany Bank and Trust Company, N.A., a \_\_\_\_\_, which individuals are known to me to be the identical persons who signed the foregoing instrument as such officers of the corporation for and on behalf of said corporation, and that they executed the same as their free and voluntary act and deed, and as the free and voluntary act and deed of the corporation, for the uses and purposes therein mentioned.

Given under my hand and official seal this 10 day of August, 2007

Signature of Notary

SEAL



My Commission expires: \_\_\_\_\_

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## EXHIBIT C

### LEGAL DESCRIPTIONS

#### Legal Description of Original Parcel

THE NORTH 548.51 FEET OF LOTS 27 AND 28 IN COUNTY CLERK'S DIVISION OF SECTION 6, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 3600, 3606, 3608 And 3612 Dundee Road  
Northbrook, Illinois 60062

P.I.N.S: 04-06-400-020  
04-06-400-021  
04-06-400-023  
04-06-400-030  
04-06-400-031

#### Legal Description of Laburnum Drive North

THE SOUTH 305.00 FEET OF OUTLOT 'B' IN CHARLEMAGNE EAST, BEING A SUBDIVISION IN THE WEST HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AND ALSO THE EAST 496/1000THS ACRES OF THE SOUTH 66 RODS (EXCEPT THE SOUTH 550 FEET AND EXCEPT THE NORTH 234.00 FEET) OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: Laburnum Drive (Private Road)  
Northbrook, Illinois 60062

P.I.N.S: 04-06-400-063  
04-05-314-014

#### Legal Description of Laburnum Drive South

THAT PART OF OUTLOT "B" ALSO KNOWN AS LABURNUM DRIVE, A PRIVATE ROAD IN BRANDESS SUBDIVISION, BEING A SUBDIVISION IN THE WEST HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 5 AND PART OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 26, 1989 AS DOCUMENT 89290743, IN COOK COUNTY, ILLINOIS AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF DUNDEE ROAD AND THE WEST LINE OF SAID SECTION 5, ALSO BEING THE EAST LINE OF SAID SECTION 6; THENCE ALONG SAID NORTH LINE OF DUNDEE ROAD, SOUTH 89 DEGREES 18



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MINUTES 54 SECONDS WEST, 19.84 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST, 500.00 FEET; THENCE NORTH 89 DEGREES 18 MINUTES 54 SECONDS EAST, 19.84 FEET TO SAID WEST LINE OF SECTION 5, ALSO BEING SAID EAST LINE OF SECTION 6; THENCE CONTINUING ALONG THE LAST DESCRIBED COURSE, NORTH 89 DEGREES 18 MINUTES 54 SECONDS EAST, 15.00 FEET TO THE WEST LINE OF OUTLOT "A" IN SAID BRANDESS SUBDIVISION; THENCE ALONG THE WEST LINE OF SAID OUTLOT "A", SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST, 500.00 FEET TO A POINT ON SAID NORTH LINE OF DUNDEE ROAD; THENCE ALONG SAID NORTH LINE OF DUNDEE ROAD, SOUTH 89 DEGREES 18 MINUTES 54 SECONDS WEST, 15.00 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS, AND CONTAINING 17,419 SQUARE FEET, OR 0.40 ACRES, MORE OR LESS.

Commonly known as: Laburnum Drive (Private Road)  
Northbrook, Illinois 60062

P.I.N.S: 04-06-400-083  
04-06-315-022

## Legal Description of the Village Retained Parcel

THE NORTH 234.00 FEET OF THE EAST 496/1000THS ACRES OF THE SOUTH 66 RODS OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. AND ALSO OUTLOT 'B' EXCEPT THE SOUTH 305.00 FEET THEREOF, IN CHARLEMAGNE EAST, BEING A SUBDIVISION IN THE WEST HALF OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: Laburnum Drive (Private Road)  
Northbrook, Illinois 60062

P.I.N.S: 04-06-400-063  
04-05-314-014

After recording, the property included in the Final Plat will be legally described as:

LOTS 1 THROUGH 8, INCLUSIVE, AND OUTLOT A AND OUTLOT B OF DUNDEE PARTNERS' LABURNUM VILLAGE SUBDIVISION IN THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

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## EXHIBIT D

### FORM OF FINAL PLAT RESOLUTION

Dundee Road Partners, an Illinois general partnership, is the owner ("**Owner**"), and Laburnum Partners LLC, an Illinois limited liability company is the developer ("**Developer**"), of a proposed single family residential subdivision and development of the property commonly known as 3600, 3606, 3608, and 3612 Dundee Road and certain adjacent real estate (collectively, "**Property**") in the R-4 Single Family Residential District. The tentative plat of subdivision for the Property and a variation for public sidewalk with were approved in Resolution No.05-R-76. The Owner and Developer have requested approval of the final plat of subdivision ("**Final Plat**") for the Property.

The Plan Commission held a public meeting, pursuant to public notice, on the requested relief under the Northbrook Subdivision and Development Code (1991), as amended, ("**Subdivision Code**") on June 19, 2007, rendering its recommendation of approval of Docket No. 06-09 in Resolution No. 07-PC-\_\_\_ on that date. The Property is to be developed pursuant to a subdivision and development agreement ("**Subdivision Agreement**") that was approved by the Village in Resolution No. 07-R-\_\_\_.

The President and Board of Trustees have considered the Owner's and Developer's requests and determined that it is in the best interests of the Village and the public to grant those requests.

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Northbrook, County of Cook and State of Illinois, THAT:

#### Section 1. APPROVAL, EXECUTION AND RECORDATION OF FINAL PLAT.

A. Approval of Final Plat. The Final Plat of Dundee Partners' Laburnum Village Subdivision, prepared by IG Consulting, Inc., consisting of one (1) sheet, with latest revision date of June \_\_\_, 2007, shall be, and is hereby, approved.

B. Variation from Minimum Required Sidewalk Width. A variation to reduce the minimum required sidewalk width from five feet to four feet, as otherwise required by Subsection 4-102 N1 of the Subdivision Code, which incorporates the sidewalk width requirements contained in the Northbrook Standards and Specifications for Public and Private Improvements (1990), as amended, is hereby granted for that portion of the sidewalk to be constructed on the east side of Laburnum Drive commencing at the south end of the Property for a distance of approximately 20 lineal feet north thereof as depicted in the final engineering plans. This variation shall supersede the variation granted in Section 2 of Resolution No. 05-R-76.

C. Authorization. The Village President and Village Clerk are hereby authorized and directed to execute and seal, on behalf of the Village, the Final Plat, subject to certification by the Office of the Cook County Clerk that there are no property tax delinquencies, as well as all other certifications as necessary.

D. Recordation. The Village Manager is hereby directed to record said Final Plat with the Office of the Cook County Recorder upon satisfactory completion of all administrative details relating thereto.

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Section 2.     EFFECTIVE DATE.

The approval of the Final Plat in Section 1 of this Resolution shall be, and are hereby, expressly conditioned upon the following:

- A.     passage of this Resolution in the manner required by law;
- B.     execution of the Subdivision Agreement approved by Resolution No. 07-R-\_\_\_ by all necessary parties,
- C.     purchase by the Owner of certain land described in the Subdivision Agreement as Laburnum Drive North from the Village, and
- D.     dedication of certain land described in the Subdivision Agreement as Laburnum Drive South to the Village and submission by the Owner to the Village Clerk of a policy of title insurance demonstrating the dedication of such real estate and the real estate dedicated for public street purposes as shown on the Final Plat in the Property to the Village of Northbrook for public street purposes and the contiguity of Laburnum Drive South to the remainder of the real estate dedicated for public street purposes on the Final Plat.

PASSED:     This \_\_\_ day of July, 2007

AYES:        ( )  
NAYS:        ( )  
ABSENT:     ( )  
ABSTAIN:    ( )

\_\_\_\_\_  
Village President

ATTEST:

\_\_\_\_\_  
Village Clerk

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## EXHIBIT E

### FORM OF IRREVOCABLE LETTER OF CREDIT

IRREVOCABLE LETTER OF CREDIT NO. \_\_\_\_\_ AMOUNT: \_\_\_\_\_

EXPIRATION DATE: \_\_\_\_\_ DATE OF ISSUE: \_\_\_\_\_

\_\_\_\_\_  
[Name of Bank]

\_\_\_\_\_  
[Address]

TO: Village of Northbrook  
1225 Cedar Lane  
Northbrook, IL 60062  
Attention: Village Manager

WE HEREBY AUTHORIZE YOU TO DRAW AT SIGHT on the \_\_\_\_\_  
UP TO AN AGGREGATE AMOUNT OF  
United States Dollars (\$ \_\_\_\_\_) for account of  
\_\_\_\_\_ ("Customer").

Drafts under this Letter of Credit shall bear upon their face the words:

Drawn under \_\_\_\_\_  
Credit No. \_\_\_\_\_ Dated: \_\_\_\_\_

and shall be in the form attached hereto as Exhibit "A" and shall be accompanied by one of the following documents executed by the Village Manager, an individual designated as acting Village Manager, or the Assistant Village Manager:

(a) A written statement on the form attached hereto as Exhibit "B" stating that, conditioned upon proper notice to the Northbrook Village Manager, Letter of Credit No. \_\_\_\_\_ will expire within 35 days or less and that the Customer has failed to deliver to the Northbrook Village Manager evidence of a renewal of Letter of Credit No. \_\_\_\_\_; or

(b) A written statement on the form attached hereto as Exhibit "C" stating that all or any part of the Improvements required to be constructed pursuant to Section 5 of the Subdivision and Development Agreement dated \_\_\_\_\_, 2007 by, between and among the Village of Northbrook, \_\_\_\_\_, a \_\_\_\_\_, and \_\_\_\_\_, a \_\_\_\_\_ ("Subdivision Agreement"), have not been constructed in accordance with the Subdivision Agreement; or

(c) A written statement on the form attached hereto as Exhibit "D" stating that all or any part of the costs, payments, permit fees or other fees required to be paid to the Village

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pursuant to the Subdivision Agreement have not been paid in accordance with the Subdivision Agreement; or

(d) A written statement on the form attached hereto as Exhibit "E" stating that all or any portion of the maintenance, repair, or restoration required to be performed pursuant to Section 5 of the Subdivision Agreement has not been performed in accordance with the Subdivision Agreement; or

(e) A written statement on the form attached hereto as Exhibit "F" stating that all or any portion of the Customer's undertakings pursuant to the Subdivision Agreement have not been performed in accordance with the Subdivision Agreement.

EXCEPT AS EXPRESSLY PROVIDED OTHERWISE IN THIS LETTER OF CREDIT, THIS LETTER OF CREDIT IS SUBJECT TO THE "UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS 1993 REVISION, INTERNATIONAL CHAMBER OF COMMERCE BROCHURE NO. 500" ("UNIFORM RULES"). IN THE EVENT OF A CONFLICT BETWEEN THIS LETTER OF CREDIT AND THE UNIFORM RULES, THIS LETTER OF CREDIT SHALL CONTROL.

WE HEREBY AGREE with the drawers of drafts drawn under and in compliance with the terms of this Letter of Credit, that:

1. Drafts drawn under and in compliance with this Letter of Credit shall be duly honored immediately upon presentation to the drawees if presented on or before the above-stated Expiration Date or presented at our office together with the original of this Letter of Credit on or before that date.

2. The amount of any draft drawn under this Letter of Credit must be endorsed on the reverse hereof by our bank.

3. If, within three days after any draft drawn under this Letter of Credit is presented to us in conformance with the terms of this Letter of Credit, we fail to honor same, we agree to pay all attorneys' fees, court costs, and other expenses incurred by the Village of Northbrook in enforcing the terms hereof.

4. This Letter of Credit shall expire on \_\_\_\_\_, 20\_\_\_\_, as stated hereinabove; provided, however, that we shall notify the Northbrook Village Manager by certified mail, return receipt requested, at least 35 days, but not more than 90 days, prior to said expiration date, that this Letter of Credit is about to expire.

5. In no event shall this Letter of Credit or the obligations contained herein expire except upon the prior written notice required herein, it being expressly agreed that the above expiration date shall be extended as shall be required to comply with the prior written notice required herein.

6. No consent, acknowledgment, or approval of any kind from the Customer shall be necessary or required prior to honoring any draft presented in conformance with the terms of this Letter of Credit.

7. The aggregate amount of this Letter of Credit may be reduced only upon receipt by us of a document executed by the Northbrook Village Manager stating that such aggregate

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amount shall be reduced in an amount permitted by the Northbrook Subdivision and Development Code because of the satisfactory completion of all or part of the Improvements required to be constructed pursuant to Section 5 of the Subdivision Agreement.

8. This Letter of Credit is irrevocable.

\_\_\_\_\_  
[Signature of Bank Officer]

\_\_\_\_\_  
[Signature of Bank Officer]

\_\_\_\_\_  
[Officer's Title]

\_\_\_\_\_  
[Officer's Title]

Property of Cook County Clerk's Office

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## EXHIBIT "B" TO FORM OF IRREVOCABLE LETTER OF CREDIT

To:  
Attn:

Re: Letter of Credit No. \_\_\_\_\_

Ladies and Gentlemen:

This is to advise you that Letter of Credit No. \_\_\_\_\_ dated \_\_\_\_\_ in the amount of \$ \_\_\_\_\_ will expire within 35 days or less and that \_\_\_\_\_ has failed to deliver to the Northbrook Village Manager evidence of a renewal of Letter of Credit No. \_\_\_\_\_.

Very truly yours,

\_\_\_\_\_  
Northbrook Village Manager

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## EXHIBIT "C" TO FORM OF IRREVOCABLE LETTER OF CREDIT

To:  
Attn:

Re: Letter of Credit No. \_\_\_\_\_

Ladies and Gentlemen:

This is to advise you that all or any part of the Improvements required to be constructed pursuant to Section 5 of the Subdivision and Development Agreement dated \_\_\_\_\_ 2007, by, between and among the Village of Northbrook, \_\_\_\_\_, a \_\_\_\_\_, and \_\_\_\_\_, a \_\_\_\_\_, have not been constructed in accordance with said agreement.

Very truly yours,

\_\_\_\_\_  
Northbrook Village Manager



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## EXHIBIT "D" TO FORM OF IRREVOCABLE LETTER OF CREDIT

To:  
Attn:

Re: Letter of Credit No.

Ladies and Gentlemen:

This is to advise you that all or any part of the costs, payments, permit fees or other fees required to be paid pursuant the Subdivision and Development Agreement dated \_\_\_\_\_ 2007, by, between and among the Village of Northbrook, \_\_\_\_\_, a \_\_\_\_\_ and \_\_\_\_\_, a \_\_\_\_\_, have not been paid in accordance with said agreement.

Very truly yours,

\_\_\_\_\_  
Northbrook Village Manager

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## EXHIBIT "E" TO IRREVOCABLE LETTER OF CREDIT

To: \_\_\_\_\_

Attn: \_\_\_\_\_

Re: \_\_\_\_\_

Ladies and Gentlemen:

This is to advise you that all or any portion of the maintenance, repair or restoration required to be performed pursuant to the Subdivision and Development Agreement dated \_\_\_\_\_, 2007, by, between and among the Village of Northbrook, \_\_\_\_\_, a \_\_\_\_\_, and \_\_\_\_\_, a \_\_\_\_\_, has not been performed in accordance with the Subdivision Agreement.

Very truly yours,

\_\_\_\_\_  
Northbrook Village Manager

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## EXHIBIT "F" TO IRREVOCABLE LETTER OF CREDIT

To: \_\_\_\_\_

Attn: \_\_\_\_\_

Re: \_\_\_\_\_

Ladies and Gentlemen:

This is to advise you that all or any portion of the Customer's undertakings pursuant the Subdivision and Development Agreement dated \_\_\_\_\_ 2007, by, between, and among the Village of Northbrook \_\_\_\_\_, a \_\_\_\_\_, and \_\_\_\_\_, a \_\_\_\_\_, have not been performed in accordance with the Subdivision Agreement.

Very truly yours,

\_\_\_\_\_  
Northbrook Village Manager

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## EXHIBIT F

### FORM OF TRANSFEREE ASSUMPTION AGREEMENT

**THIS AGREEMENT**, made as of this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_, by, between and among [OWNER] ("*Owner*"), [TRANSFEREE] ("*Transferee*") and the Village of Northbrook, Illinois, an Illinois home rule municipal corporation ("*Village*").

#### WITNESSETH:

**WHEREAS**, pursuant to that certain real estate sale contract dated \_\_\_\_\_ 200\_\_, the Transferee agreed to purchase from the Owner certain real property situated in Cook County, Illinois and legally described in Exhibit A attached hereto and by this reference incorporated herein and made a part hereof ("*Property*"); and

**WHEREAS** following the conveyance of the Property by the Owner, the Transferee will be the legal owner of the Property; and

**WHEREAS**, as a condition to the conveyance of the Property by the Owner, the Owner and the Village require that the Transferee agree to comply with all the terms, requirements and obligations set forth in that certain Subdivision and Development Agreement, dated as of \_\_\_\_\_, 200\_\_, and recorded in the Office of the Cook County Recorder on \_\_\_\_\_ 200\_\_, as Document No. \_\_\_\_\_, by, between and among the Village, \_\_\_\_\_, a \_\_\_\_\_ and \_\_\_\_\_, as amended from time to time ("*Subdivision Agreement*");

**NOW, THEREFORE**, in consideration of the agreement of the Owner and Developer to convey the Property to the Transferee and of the Village to accept the transfer of obligations as provided herein and to grant the releases granted herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed by, between and among the Village, the Owner, the Developer and the Transferee as follows:

1. **Recitals**. The foregoing recitals are incorporated in and made a part of this Agreement as substantive provisions by this reference.

2. **Assumption of Obligations**. The Transferee, on its behalf and on behalf of its successors, assigns, heirs, executors and administrators, hereby agrees, at its sole cost and expense, to comply with all of the terms, requirements and obligations of the Subdivision Agreement, including all exhibits and attachments thereto, regardless of whether such terms, requirements and obligations are to be performed and provided by, or are imposed upon, the Owner or the Developer of the Property.

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3. **Assurances of Financial Ability.** Contemporaneously with the Transferee's execution of this Agreement, the Transferee shall deposit with the Village Manager the performance security required by Section 12 of the Subdivision Agreement. Upon execution of this Agreement by the Village and deposit with the Village Manager of the required performance security, the Village shall surrender the original performance security to the Owner. In addition, and not in limitation of the foregoing, the Transferee shall, upon the request of the Village, provide the Village with such reasonable assurances of financial ability to meet the obligations assumed hereunder as the Village may, from time to time, require.

4. **Payment of Village Fees and Costs.** In addition to any other costs, payments, fees, charges, contributions or dedications required by this Agreement, the Subdivision Agreement or by applicable Village codes, ordinances, resolutions, rules or regulations, the Transferee shall pay to the Village, immediately upon presentation of a written demand or demands therefor, all legal, engineering and other consulting or administrative fees, costs and expenses incurred in connection with the negotiation, preparation, consideration and review of this Agreement.

5. **Acknowledgment and Release of Transferor.** The Village hereby acknowledges its agreement to the Transferee's assumption of the obligation to comply with the terms, requirements and obligations of the Subdivision Agreement, including all exhibits and attachments thereto, and the Village hereby releases the Owner and Developer from any personal liability for failure to comply with the terms, requirements and obligations of the Subdivision Agreement.

6. **Trustee Exculpation.** This Agreement is executed by [Bank], not personally, but solely as Trustee aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by [Bank] are undertaken by it solely as Trustee as aforesaid, and not individually, and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or be enforceable against the Trustee by reason of any of the terms, provisions, stipulations, covenants, conditions and/or statements contained in this Agreement. Any such liability shall be asserted instead against [the property contained in Trust Number \_\_\_\_\_ or the beneficiaries thereof or against] the other signatories hereof or their successors.]

[THE BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURES APPEAR ON THE NEXT PAGE]

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

ATTEST:

**VILLAGE OF NORTHBROOK**

\_\_\_\_\_  
Village Clerk

By: \_\_\_\_\_  
Village President

ATTEST:

**[OWNER]**

\_\_\_\_\_

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

ATTEST:

**[DEVELOPER]**

\_\_\_\_\_

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

ATTEST:

**[TRANSFeree]**

\_\_\_\_\_

By: \_\_\_\_\_  
Its: \_\_\_\_\_

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## ACKNOWLEDGMENTS

STATE OF ILLINOIS )  
  ) SS.  
COUNTY OF COOK )

This instrument was acknowledged before me on \_\_\_\_\_, 200\_\_, by \_\_\_\_\_, the Village President of the **VILLAGE OF NORTHBROOK**, an Illinois municipal corporation, and by \_\_\_\_\_, the Village Clerk of said municipal corporation.

\_\_\_\_\_  
Signature of Notary

SEAL

My Commission expires:

\_\_\_\_\_

STATE OF ILLINOIS )  
  ) SS.  
COUNTY OF COOK )

This instrument was acknowledged before me on \_\_\_\_\_, 200\_\_, by \_\_\_\_\_, President of **TRANSFEE**, and \_\_\_\_\_, Secretary of said \_\_\_\_\_.

\_\_\_\_\_  
Signature of Notary

SEAL

My Commission expires:

\_\_\_\_\_

Property of Cook County Clerk's Office

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STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

This instrument was acknowledged before me on \_\_\_\_\_, 200\_\_, by \_\_\_\_\_, President of **NAME OF OWNER OR OWNERS**, as **NATURE OF OWNERSHIP**.

\_\_\_\_\_  
Signature of Notary

SEAL

My Commission Expires:  
\_\_\_\_\_

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

This instrument was acknowledged before me on \_\_\_\_\_, 200\_\_, by \_\_\_\_\_, President of **DEVELOPER**, and \_\_\_\_\_, Secretary of said \_\_\_\_\_.

\_\_\_\_\_  
Signature of Notary

SEAL

My Commission expires:  
\_\_\_\_\_



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## RESOLUTION NO. 07-R-112

(Approving Subdivision and Development Agreement for  
Dundee Partners' Laburnum Village Subdivision,  
the sale of certain real estate, and Declaration and Deed of Dedication for Public Street Purposes)

Dundee Road Partners, an Illinois general partnership, is the owner ("**Owner**"), and Laburnum Partners LLC, an Illinois limited liability company, is the developer ("**Developer**"), of a proposed single family residential subdivision and development of the property commonly known as 3600, 3606, 3608, and 3612 Dundee Road and proposes to purchase from the Village certain adjacent real estate (collectively, "**Property**") in the R-4 Single Family Residential District. The tentative plat of subdivision for the Property was approved in Resolution No. 05-R-76. The Owner and Developer have requested approval of the final plat of subdivision ("**Final Plat**") for the Property.

The Plan Commission held a public meeting, pursuant to public notice, on the requested Final Plat under the Northbrook Subdivision and Development Code (1991), as amended, ("**Subdivision Code**") on June 19, 2007, rendering its recommendation of approval of Docket No. 06-09 in Resolution No. 07-PC-19 on that date.

The Owner has requested to purchase a parcel of Village-owned land approximately 305 feet by 29.84 feet in size and located immediately east of and adjacent to the real estate that constitutes the majority of the real estate within the proposed subdivision. The parcel is referred to in the proposed subdivision and development agreement as Laburnum Drive North and legally described in that agreement. The Owner has agreed to compensate the Village, in cash and improvements, in an amount equal to at least 80% of the appraised value (as determined by an MAI appraiser) of the Laburnum Drive North parcel, including a cash payment of Forty-Five Thousand Dollars (\$45,000.00) and certain improvements to that parcel and the adjacent land to the south that will be dedicated for public purposes to create public street access to Dundee Road. By adoption of this Resolution, the President and Board of Trustees hereby find and determine that the real estate referred to as Laburnum Drive North is no longer necessary or useful for the purposes for which it was intended, and that the sale of Laburnum Drive North and its incorporation into the proposed Final Plat for development will enhance and promote the best interests of the Village.

The Owner also proposes that certain land to the south of the Property be converted from private road to public street and be dedicated to the Village. The Owner has agreed to obtain all documents and approvals required for such dedication, and to improve such road to Village standards, all as provided in the proposed subdivision and development agreement. A proposed Declaration and Deed of Dedication for Public Street Purposes must be executed by certain adjacent owners and approved and consented to by the Village.

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The President and Board of Trustees have considered the Owner's and Developer's requests, and Village staff and the Village Attorney have negotiated a proposed subdivision and development agreement ("*Subdivision Agreement*") pursuant to which the Property is to be developed. The President and Board of Trustees have considered the proposed Subdivision Agreement and Declaration and Deed of Dedication for Public Street Purposes and find and determine that it is in the best interests of the Village and the public to approve that Agreement and the Declaration and Deed of Dedication for Public Street Purposes. These matters pertain to the Village's government and affairs and are approved pursuant to the Village's home rule powers under the Illinois Constitution of 1970.

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Northbrook, County of Cook and State of Illinois, THAT:

Section 1.      APPROVAL OF SUBDIVISION AND DEVELOPMENT AGREEMENT.

The Subdivision and Development Agreement between the Village, Dundee Road Partners and Laburnum Partners LLC shall be, and is hereby, approved as presented to the Board of Trustees.

Section 2.      APPROVAL OF SALE OF REAL ESTATE.

The sale of the property described in the Subdivision Agreement is hereby approved for the purchase price of Forty-Five Thousand Dollars (\$45,000.00) and other good and valuable in-kind consideration by the Owner and Developer as provided in and required by the Subdivision Agreement.

Section 3.      APPROVAL OF DECLARATION AND DEED OF DEDICATION FOR PUBLIC STREET PURPOSES.

The Declaration and Deed of Dedication for Public Street Purposes by First American Bank, solely as Trustee under Agreement dated August 1, 1988 and known as Trust Number F88-148, Burr Oaks Circle Homeowners' Association, Beth El Jewish Congregation of Chicago d/b/a Temple Beth El, and Dundee Road Partners and such other parties whose consent may be required to effectuate the dedication, shall be, and is hereby, approved as presented to the Board of Trustees.

Section 4.      COMPLETION OF REAL ESTATE SALE; EXECUTION AND RECORDATION OF SUBDIVISION AGREEMENT AND DECLARATION AND DEED OF DEDICATION FOR PUBLIC STREET PURPOSES.

A.      Sale of Real Estate. The Village Manager, Village Clerk and Village Attorney are hereby authorized to execute such documents as may be necessary and required to complete the sale of the real estate known as Laburnum Drive North on the terms and conditions contained in the Subdivision Agreement.

B.      Execution of Subdivision Agreement. The Village President and Village Clerk are hereby authorized and directed to execute and seal, on behalf of the Village, the Subdivision Agreement upon receipt of at least three copies fully executed by the Owner and Developer and its mortgagees.

C.      Execution of Declaration and Deed of Dedication for Public Street Purposes. The Village Manager and Village Clerk are hereby authorized and directed to execute and seal, on behalf

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of the Village, the Declaration and Deed of Dedication for Public Street Purposes upon receipt of at least three copies fully executed by the parties thereto and any other persons or entities whose consent is required, and compliance with the prerequisites of the Subdivision Agreement.

D. Recordation. The Village Manager is hereby directed to record said Subdivision Agreement and Declaration and Deed of Dedication for Public Street Purposes with the Office of the Cook County Recorder upon satisfactory completion of all administrative details relating thereto.

Section 5. EFFECTIVE DATE.

The approval of this Resolution shall be effective following approval by two-thirds of the corporate authorities in the manner required by law.

PASSED: This 10th day of July, 2007.

AYES: (5) Trustees Frum, Karagianis, Scolaro, Heller and Kole

NAYS: (0)

ABSENT: (1) Trustee Buehler

ABSTAIN: (0)

/s/ Eugene Marks  
Village President

ATTEST:

/s/ Debra J. Ford  
Village Clerk

# 4607602\_v3

I hereby certify this to be a true and exact copy of the original

9-7-07  
Date

Debra J. Ford  
Village Clerk



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OVERSIZE

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EXHIBIT  
FORWARD  
TO PLAT COUNTER  
FOR SCANNING

RECORDED DATE

9/24/07

CASHIER # / NAME

BUTLER