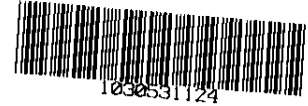


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Doc#: 1030531124 Fee: \$56.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/01/2010 04:31 PM Pg: 1 of 11

Property of Cook County Clerk's Office

This agreement was prepared by
and after recording return to:
Saundra N. Fried, Esq.
City of Chicago Law Department
121 North LaSalle Street, Room 600
Chicago, IL 60602

FIRST AMENDMENT TO RAVEN THEATER REDEVELOPMENT AGREEMENT

This First Amendment to Raven Theater Redevelopment Agreement (this "**First Amendment**") is made as of the 29th day of October, 2010, by and between the City of Chicago, an Illinois municipal corporation (the "**City**"), acting by and through its Department of Community Development, as successor to the Department of Planning and Development ("**DCD**") and Raven Theatre Company, an Illinois not-for-profit corporation (the "**Developer**").

RECITALS

BOX 15

A. **Constitutional Authority.** As a home rule unit of government under Section 6(a), Article VII of the 1970 Constitution of the State of Illinois (the "**State**"), the City has the power to regulate for the protection of the public health, safety, morals and welfare of its inhabitants, and pursuant thereto, has the power to encourage private development in order to enhance the local tax base, create employment opportunities and to enter into contractual agreements with private parties in order to achieve these goals.

B. **Statutory Authority.** The City is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 et seq., as amended from time to time (the "**Act**"), to finance projects that eradicate blighted conditions and conservation area factors through the use of tax increment allocation financing for redevelopment projects.

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C. **City Council Authority.** To induce redevelopment pursuant to the Act, the City Council of the City (the "**City Council**") adopted the following ordinances on September 29, 1999: (1) "An Ordinance of the City of Chicago, Illinois Approving a Redevelopment Plan for the Clark Street and Ridge Avenue Redevelopment Project Area", published at pages 11664-11747 of the *Journal of Proceedings of the City Council* (the "**Journal**") of such date; (2) "An Ordinance of the City of Chicago, Illinois Designating the Clark Street and Ridge Avenue Redevelopment Project Area as a Redevelopment Project Area Pursuant to the Tax Increment Allocation Redevelopment Act", published at pages 11748-11758 of the Journal of such date; and (3) "An Ordinance of the City of Chicago, Illinois Adopting Tax Increment Allocation Financing for the Clark Street and Ridge Avenue Redevelopment Project Area", published at 11759-11769 of the Journal of such date (the "**TIF Adoption Ordinance**") (collectively referred to herein as the "**TIF Ordinances**").

D. **The Original Agreement.** Pursuant to an ordinance adopted by the City Council on May 29, 2002, published at pages 85440-85526 of the Journal of such date (the "**Original Project Ordinance**"), the City and the Developer entered into that certain Raven Theater Redevelopment Agreement, executed as of September 11, 2002 (the "**Original Redevelopment Agreement**") and recorded on September 12, 2002 as document number 01021419 in the Office of the Cook County Recorder of Deeds.

E. **The Project.** The City issued an Occupancy Certificate upon completion of the Project and the City Note has been paid in full as provided for in the Original Redevelopment Agreement.

F. **Amendment to Agreement.** The parties are entering into this First Amendment to amend certain dates and provisions set forth in the Original Redevelopment Agreement.

Now, therefore, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I. RECITALS

The foregoing recitals are hereby incorporated into this First Amendment by reference and made a contractual part hereof.

ARTICLE II. DEFINITIONS

All capitalized terms used but not otherwise defined herein shall have the same meanings as set forth in the Original Redevelopment Agreement. As used in this First Amendment, "**Agreement**" means the Original Redevelopment Agreement as amended by this First Amendment.

ARTICLE III. AMENDMENTS TO ORIGINAL PROJECT AGREEMENT

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A. **Section 2 – Definitions.** **Section 2** of the Original Redevelopment Agreement is hereby amended to add the definition of “Occupancy Certificate” in alphanumeric order as follows:

“Occupancy Certificate” shall mean the Certificate of Occupancy number 02-676COOP issued by the City and dated August 8, 2002, a copy of which is set forth in Exhibit N hereto.

B. **Section 2 – Definitions.** **Section 2** of the Original Redevelopment Agreement is hereby amended to delete the definition of “Tenth Anniversary Date” in its entirety and replace it with the following:

“Tenth Anniversary Date” shall mean the tenth anniversary date of the City's issuance of its Occupancy Certificate for the Project.

C. **Section 2 – Definitions.** **Section 2** of the Original Redevelopment Agreement is hereby amended to delete the definition of “Term of the Agreement” in its entirety and replace it with the following:

“Term of the Agreement” shall mean the period of time commencing on the Closing Date and ending on the Tenth Anniversary Date.

D. **Section 2 – Definitions.** **Section 2** of the Original Redevelopment Agreement is hereby amended to delete the definition of “Title Company” in its entirety and replace it with the following:

“Title Company” shall mean Fidelity National Title Insurance Company.

E. **Section 3.07.** The first sentence of **Section 3.07** to the Original Redevelopment Agreement is hereby deleted in its entirety and replacing it with the following:

“Prior to the issuance of the Occupancy Certificate, the Developer shall provide DCD with written quarterly progress reports detailing the status of the Project.”

F. **Section 8.07.** The last sentence of **Section 8.07** of the Original Redevelopment Agreement is hereby deleted in its entirety and replacing it with the following:

“Upon issuance of the Occupancy Certificate, this covenant shall terminate.”

G. **Section 15.02.** Section 15.02 is hereby deleted in its entirety and replaced with the following:

“Upon the occurrence of an Event of Default, the City may terminate this Agreement and all related agreements. The City may, in any court of competent jurisdiction by any action or proceeding at law or in equity, pursue and secure any available remedy, including but not limited to injunctive relief or the specific performance of the agreements contained herein, and may exercise its rights and remedies under the Junior Mortgage.”

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H. Section 18.23. A new Section 18.23 shall be added to the Original Redevelopment Agreement as follows:

"It is the duty of the Developer, any bidder, proposer, contractor, subcontractor, and every applicant for certification of eligibility for a City contract or program, and all officers, directors, agents, partners, and employees of the Developer and any such bidder, proposer, contractor, subcontractor or such applicant to cooperate with the Legislative Inspector General in any investigation undertaken pursuant to Chapter 2-55 of the Municipal Code. The Developer represents that it understands and will abide by all provisions of Chapter 2-55 of the Municipal Code and that the Developer will inform subcontractors, if any, of this provision and require their compliance."

ARTICLE IV. MISCELLANEOUS

A. Extent of this First Amendment. Except as amended hereby, the Original Redevelopment Agreement remains in full force and effect and all terms of the Original Redevelopment Agreement apply to the Project, including, without limitation, the covenants, representations and warranties set forth in paragraph two of Section 7.02 of the Original Redevelopment Agreement.

B. Acknowledgements.

a. By executing this First Amendment, the Developer assumes, agrees and acknowledges:

1. to perform all of the duties, obligations, terms, covenants, and conditions of the Agreement;

2. all of the covenants, representations, and warranties of the Developer are true and correct as of the date of this First Amendment.

b. By executing this First Amendment, the City acknowledges the mortgages and liens contemplated by the refinancing of the Lender Financing shall constitute a Permitted Mortgage under the Agreement. Except with respect to the modification of the definition of Permitted Mortgage to include the mortgages and liens contemplated in the refinancing of the Lender Financing, this acknowledgement shall not be construed by any of the parties, or by any third party, or in any court of competent jurisdiction, as a modification of any of the terms or conditions of the Agreement or to create or imply in any manner any waiver of any right or remedy of the City with respect to any default, potential default.

C. Headings. The paragraph and section headings contained herein are for convenience only and are not intended to limit, vary, define or expand the content thereof.

D. Counterparts; Recording. This First Amendment may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same agreement. The Developer shall cause one original counterpart of this First Amendment, including all Exhibits, to be recorded and filed immediately following the execution hereof in the conveyance and real property records of Cook County, Illinois. The Developer

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shall pay all fees and charges incurred in connection with any such recording. Upon recording, the Developer shall immediately transmit to the City an executed original of this First Amendment showing the date and recording number of record.

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

F. Conflict. In the event of a conflict between any provisions of this First Amendment and the Original Redevelopment Agreement, this First Amendment shall prevail and control.

G. Governing Law. This First Amendment shall be governed by and construed in accordance with the internal laws of the State of Illinois, without regard to its conflicts of law principles.

H. Exhibits. All of the exhibits attached hereto are incorporated herein by reference.

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

RAVEN THEATRE COMPANY,
an Illinois not-for-profit corporation

By: 

Michael Menendian
Executive Director

CITY OF CHICAGO, acting by and through its Department
of Community Development

By: _____

Christine A. Raguso
Acting Commissioner

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

RAVEN THEATRE COMPANY,
an Illinois not-for-profit corporation

By: _____
Michael Menendian
Executive Director

CITY OF CHICAGO, acting by and through its Department
of Community Development

By: Christine A. Raguso
Christine A. Raguso
Acting Commissioner

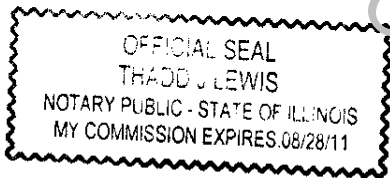
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STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the Undersigned, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Michael Mendicino, personally known to me to be the Executive Director of Raven Theatre Company, an Illinois not-for-profit corporation ("Developer"), 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 signed, sealed, and delivered said instrument, pursuant to the authority given to him by the Board of Directors of Developer, as his free and voluntary act and as the free and voluntary act of the Developer, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 25 day of October, 2010.



[Handwritten Signature]
Notary Public

My Commission Expires 08/28/11

(SEAL)

Notary of Cook County Clerk's Office

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STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, Dionisia Leal, a notary public in and for the said County, in the State aforesaid, DO HEREBY CERTIFY that Christine A. Raguso, personally known to me to be the Acting Commissioner of the Department of Community 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 she signed, sealed, and delivered said instrument pursuant to the authority given to her by the City, as her free and voluntary act and as the free and voluntary act of the City, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 29th day of October, 2010

Dionisia Leal
Notary Public

My Commission Expires 03-01-2013

(SEAL)



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Certificate of Occupancy

DATE: August 08, 2002
CERT. NO.: 02-676C00P

ZONING DISTRICT: C1-2

CITY OF CHICAGO
Richard M. Daley, Mayor



DEPARTMENT OF BUILDINGS
OFFICE OF THE BUILDING COMMISSIONER
John A. Roberson, Building Commissioner

DEPARTMENT OF ZONING
OFFICE OF THE ZONING ADMINISTRATOR
Edward J. Kus, Acting Zoning Administrator

COMMON ADDRESS OF PREMISES: 6157 N CLARK ST

DESCRIPTION OF WORK: 3N-RENOVATION OF EXISTING GROCERY INTO CLASS C-2 SMALL ASSEMBLY
THEATRICAL COMMUNITY CENTER AS PER PLANS

NUMBER OF DWELLING UNITS: X NUMBER OF PAVED PARKING SPACES: X

THE CITY OF CHICAGO HEREBY CERTIFIES THAT ALL OF THE ABOVE REFERENCED DATE ALL CONSTRUCTION AND OTHER WORK HAVING BEEN COMPLETED IN ACCORDANCE WITH APPROVED PLANS AND ALLOWED BY PERMIT # 972554 ISSUED ON February 21, 2002, CONFORMS TO THE GENERAL, SPECIFIC AND STRUCTURAL REQUIREMENTS OF THE APPLICABLE PROVISIONS OF THE MUNICIPAL CODE OF THE CITY OF CHICAGO. PERMISSION IS HEREBY GRANTED TO OCCUPY THIS BUILDING, STRUCTURE OR INDICATED PORTION (ZONING ORDINANCE) OF THE MUNICIPAL CODE THIS CERTIFICATE SHALL BE DISPLAYED IN A CONSPICUOUS LOCATION OF THE BUILDING OR PORTION THEREOF TO BE OCCUPIED OR USED.

PARTIAL OCCUPANCY TO EXCLUDE REQUIRED LANDSCAPING

Edward J. Kus
Acting Zoning Administrator

John A. Roberson
Building Commissioner



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FIDELITY NATIONAL TITLE INSURANCE COMPANY

350 S. NORTHWEST HWY, 3RD FLOOR, PARK RIDGE, ILLINOIS 60068

PHONE: (847) 656-5343

FAX: (847) 656-5201

ORDER NUMBER: 2010 4014073F
STREET ADDRESS: 6157 N. CLARK ST.

SCF

CITY: CHICAGO
TAX NUMBER: 14-05-116-001-0000

COUNTY: COOK COUNTY

LEGAL DESCRIPTION:
LOTS 36, 37, 38 AND 39 (EXCEPT THAT PART TAKEN FOR WIDENING NORTH CLARK STREET) IN
KRANSZ'S FIRST ADDITION TO EDGEWATER, IN THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF
SECTION 5, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
COUNTY, ILLINOIS.

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