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TERMINATION AGREEMENT

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 11/29/2018 10:54 AM PG: 1 OF 6

Prepared by and after recording return to:

Joy A. Mkrdichian, Esq.
GOLAN CHRISTIE TAGLIA LLP
70 W. Madison St.
Suite 1500
Chicago, IL 60602

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This TERMINATION AGREEMENT (this "Agreement") is made and entered into as of November 21, 2018 (the "Effective Date"), by and Tinley Park Hotel & Convention Center, LLC, an Illinois limited liability company ("TPHCC"), Mid-Continent Development and Construction Co., an Illinois corporation ("Mid-Con Development") and the Village of Tinley Park, Illinois (the "Village"), which may be individually referred as "Party" or collectively referred to as "Parties".

RECITALS

WHEREAS, the Village, Standard Bank & Trust Company ("SBTC"), as Trustee under Trust Agreement dated April 10, 1972 and known as Trust Number 3746, and Hartz Construction Co., Inc. previously entered into that certain Development Agreement - Hartz Construction - Oak Park Avenue TIF Area dated effective June 2, 1998 and recorded April 27, 1999 as document 99398866 (the "Property Development Agreement");

WHEREAS, TPHCC is currently the owner of a portion of the Subject Property (as defined in the Property Development Agreement), described on EXHIBIT A attached hereto and made a part of this Agreement, and thereby a successor owner to SBTC with respect to that limited portion of the Subject Property;

WHEREAS, the Parties previously entered into that certain Development Agreement - Holiday Inn - I-80 and Harlem Avenue by and among the Village, TPHCC and Mid-Con Development dated effective June 2, 1998 and recorded May 21, 1999 as document 99494675 (the "CC Development Agreement");

WHEREAS, the Parties previously entered into that certain Hotel Addition Development Agreement I-80 and Harlem Avenue by and among the Village, TPHCC and Mid-Con Development dated effective December 2, 2008, recorded June 30, 2011 as document 1118118062 (the "Hotel Development Agreement");

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WHEREAS, the Parties previously entered into that certain Amendment to Development Agreement - I-80, and Harlem Avenue by and among the Village, TPHCC and Mid-Con Development dated effective January 19, 2009, recorded June 30, 2011 as document 1118118063 (the “**Development Amendment**”);

WHEREAS, the Village and TPHCC previously entered into that certain Convention Center Management Contract dated December 12, 2008, as amended by the First Amendment to Convention Center Management Contract, effective July 17, 2018 and adopted by the Village of Tinley Park as Resolution No. 2018-R-052 (the “**CC Management Agreement**”);

WHEREAS, the Parties previously entered into that certain Indemnification Agreement, Waiver and Release of Easement by and among TPHCC, Mid-Con Development and the Village dated effective January 19, 2010, recorded January 28, 2010 as document 1002844052 (“**Indemnification Agreement**”);

WHEREAS, the Property Development Agreement, the CC Development Agreement, the Hotel Development Agreement, the Development Amendment and the Indemnification Agreement, as amended from time to time, shall be hereinafter collectively referred to as the “**Tinley Park Agreements**;”

WHEREAS, the Parties acknowledge and agree that the Tinley Park Agreements represent all of the agreements by and among the Parties.

WHEREAS, the Parties wish to (i) acknowledge the amendment of the CC Management Agreement and (ii) terminate the Tinley Park Agreements according to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Acknowledgement of Amendment of the CC Management Agreement. The Village acknowledges and agrees that (i) TPHCC has fully satisfied all of its obligations under the CC Management Agreement and fully complied with the terms and conditions set forth therein, and (ii) TPHCC is no longer a party to the CC Management Agreement as of the Effective Date.

2. Termination of the Tinley Park Agreements. The Village acknowledges and agrees that (i) the notice and termination provisions contained in all of the Tinley Park Agreements are hereby waived, (ii) TPHCC and Mid-Con Development, as applicable, have fully satisfied their respective obligations under all of the Tinley Park Agreements, and (iii) all of the Tinley Park Agreements are terminated as of the Effective Date.

3. Mutual General Release.

- a. The Village, for itself, its agents, attorneys, representatives, officers, directors, shareholders, members, managers, employees, successors and assigns, and each and every one of them, does hereby release and forever discharge TPHCC and Mid-Con Development and its agents, attorneys, representatives, officers, directors, shareholders, members, managers, employees, successors and assigns, and each and every one of them, from any and all manner of claims, counterclaims, demands, fees, equitable interests, liens, agreements, warranties, contracts, covenants, actions, judgments, obligations, damages, controversies, debts, costs, expenses, penalties, attorneys’ fees, causes of action, suits, orders and liabilities of whatever kind or nature, in law, equity or otherwise, which are now known or unknown, direct or

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indirect, vested or contingent, suspected or unsuspected from the beginning of time to the Effective Date of this Agreement.

- b. TPHCC and Mid-Con Development, for itself, its agents, attorneys, representatives, officers, directors, shareholders, members, managers, employees, successors and assigns, and each and every one of them, does hereby release and forever discharge the Village and its agents, attorneys, representatives, officers, directors, shareholders, members, managers, employees, successors and assigns, and each and every one of them, from any and all manner of claims, counterclaims, demands, fees, equitable interests, liens, agreements, warranties, contracts, covenants, actions, judgments, obligations, damages, controversies, debts, costs, expenses, penalties, attorneys' fees, causes of action, suits, orders and liabilities of whatever kind or nature, in law, equity or otherwise, which are now known or unknown, direct or indirect, vested or contingent, suspected or unsuspected from the beginning of time to the Effective Date of this Agreement.

4. All Agreements. The Parties covenant and agree that the CC Management Agreement and the Tinley Park Agreements are all of the agreements in effect as of the Effective Date by and among the Parties. Except the CC Management Agreement, which shall survive provided that TPHCC has no further obligations thereunder, all of the agreements in effect as of the Effective Date by and among the Parties shall terminate on the Effective Date, including, without limitation, the Tinley Park Agreements. Each party further agrees to indemnify and hold harmless each other party in the event of a breach of the foregoing covenant.

5. Governing Law; Venue. This Agreement shall be construed under the laws of the State of Illinois. Any suit arising out of or relating to this Agreement must be brought and tried in the state or federal courts located in Cook County, Illinois.

6. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties and their respective representatives, successors and assigns.

7. Counterparts. This Agreement may be executed in any number of counterparts and by facsimile, each of which shall be considered an original and all of which, when taken together, shall be considered a single agreement.

[remainder of page intentionally left blank; signatures follow on next page]

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VILLAGE:

The Village of Tinley Park, Illinois

By: David Niemeyer
Its: Village Manager

STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for the County in the State named above, certify that David Niemeyer, is personally known to me to be the Village Manager of the Village of Tinley Park, whose name is signed on this document, appeared before me in person today and acknowledged that he or she signed and delivered the document as his or her free and voluntary act, for the uses and purposes stated in the document.

Given under my hand and notarial seal, November 21, 2018.



Lisa Valley
Notary Public

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EXHIBIT A LEGAL DESCRIPTION

PARCEL 1:

THAT PART OF LOT 2 IN MAUDES SUBDIVISION, A SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, NORTH OF THE INDIAN BOUNDARY LINE, BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE MOST NORTHWESTERLY CORNER OF SAID LOT 2; THENCE SOUTH 04 DEGREES, 01 MINUTE, 56 SECONDS EAST ON THE WEST LINE OF SAID LOT 2, A DISTANCE OF 514.58 FEET TO A POINT; THENCE SOUTH 03 DEGREES, 58 MINUTES, 34 SECONDS EAST ON THE WEST LINE OF SAID LOT 2, A DISTANCE OF 500.75 FEET TO THE POINT OF BEGINNING; THENCE NORTH 88 DEGREES, 52 MINUTES, 50 SECONDS EAST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 2, A DISTANCE OF 483.30 FEET TO A POINT; THENCE SOUTH 60 DEGREES, 38 MINUTES, 37 SECONDS EAST, A DISTANCE OF 156.67 FEET TO A POINT; THENCE SOUTH 29 DEGREES, 21 MINUTES, 23 SECONDS WEST, A DISTANCE OF 159.71 FEET TO A POINT; THENCE SOUTH 01 DEGREE, 07 MINUTES, 09 SECONDS EAST, A DISTANCE OF 267.03 FEET TO A POINT; THENCE SOUTH 88 DEGREES, 52 MINUTES, 50 SECONDS WEST ON A LINE PARALLEL WITH THE NORTH LINE OF SAID LOT 2, A DISTANCE OF 230.37 FEET TO A POINT ON THE SOUTHWESTERLY LINE OF SAID LOT 2; THENCE (THE FOLLOWING THREE COURSES BEING ALONG THE WESTERLY LINE OF SAID LOT 2 IN MAUDES' SUBDIVISION) NORTH 4 DEGREES, 41 MINUTES, 09 SECONDS WEST, A DISTANCE OF 265.58 FEET TO A POINT ON A CURVE; THENCE NORTHWESTERLY ALONG SAID CURVE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 425.00 FEET, CHORD BEARING OF NORTH 23 DEGREES, 40 MINUTES, 19 SECONDS WEST, A DISTANCE OF 299.69 FEET TO A POINT; THENCE NORTH 03 DEGREES, 58 MINUTES, 34 SECONDS WEST, A DISTANCE OF 30.51 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

NON-EXCLUSIVE EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS CONTAINED IN THE WARRANTY DEED FROM VILLAGE OF TINLEY PARK, ILLINOIS, A MUNICIPAL CORPORATION (GRANTOR) TO MID-CONTINENT DEVELOPMENT AND CONSTRUCTION CO., AN ILLINOIS CORPORATION TO MID-CONTINENT DEVELOPMENT AND CONSTRUCTION CO., AN ILLINOIS CORPORATION DATED MAY 27, 1999 AND RECORDED MAY 28, 1999 AS DOCUMENT 99517500 FOR INGRESS AND EGRESS, AS AMENDED BY THE EASEMENT GRANT AMENDMENT AND PARTIAL RELEASE OF EASEMENT RECORDED FEBRUARY 9, 2012 AS DOCUMENT 1204031051.

PIN: 31-06-100-027-0000

ADDRESS: 18501 Convention Center Drive
Tinley Park, Illinois 60477