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EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 12/04/2018 12:06 PM PG: 1 OF 8

**AGREEMENT OF THE VILLAGE OF ALSIP WITH TSP ALSIP, L.L.C.
WITH RESPECT TO THE PROPERTY LOCATED AT 5100 WEST 123RD
STREET, ALSIP, ILLINOIS AND IDENTIFIED AS PINS 24-28-202-015-0000,
24-28-400-077-0000 & 24-28-400-078-0000**

Prepared by:

Vincent Cainkar
Louis F. Cainkar, Ltd.
6215 West 79th Street, Suite 2A
Burbank, IL 60459

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**AGREEMENT OF THE VILLAGE OF ALSIP WITH TSP ALSIP, L.L.C.
WITH RESPECT TO THE PROPERTY LOCATED AT 5100 WEST
123RD STREET, ALSIP, ILLINOIS AND IDENTIFIED AS PINS 24-28-
202-015-0000, 24-28-400-077-0000 & 24-28-400-078-0000**

WHEREAS, the Village of Alsip (the "Village") has previously approved Class 6b assessment status effective for tax year 2009 for the property commonly known as 5100 West 123rd Street, Alsip, Illinois, identified for property tax purposes by PINs 24-28-202-015-0000, 24-28-400-077-0000 & 24-28-400-078-0000, and legally described as set forth on Exhibit A (the "Property"); and

WHEREAS, TSP Alsip, L.L.C. is the owner of the Property (the "Property Owner") and is responsible for the payment of real estate taxes on the Property; and

WHEREAS, the Property Owner has requested that the Village authorize the renewal of the Class 6b assessment status (the "Class 6b Incentive") for tax year 2019 and extending for 12 years as permitted under the Cook County Real Property Assessment Classification Ordinance for Class 6b classification provisions; and

WHEREAS, the renewal of the Class 6b Incentive is subject to the final approval of the Cook County Assessor; and

WHEREAS, the Village incurs the costs of government including police, fire, ambulance, public works, and other services (the "Village Services") with respect to the Property regardless of the classification of the Property for assessment purposes; and

WHEREAS, the Village and the Property Owner agree that the renewal of the Class 6b Incentive is in the best interests of the Village and the Property Owner subject to the terms and conditions of this Agreement.

NOW, THEREFORE, IT IS HEREBY AGREED between the Village and the Property Owner as follows:

1. **RECITALS.** The recitals above are incorporated herein by reference and are explicitly made part of this Agreement.

2. **ORDINANCE.** Not later than 30 days after the execution of this Agreement, the Village shall: (a) authorize the renewal of the Class 6b Incentive by passage of an ordinance (the "Ordinance") supporting and consenting to the renewal of the Class 6b Incentive on the Property

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and expressly finding that the Class 6b Incentive is necessary for the continued occupancy and use of the Property; and (b) provide a certified copy of the Ordinance to the Property Owner.

3. **REIMBURSEMENT.** The Property Owner agrees to pay to the Village the amount of \$709,806 (the "Reimbursement"), which is the agreed discounted value of the Village Services. The Reimbursement shall be due in three annual installments payable after approval by the County Assessor of the Class 6b Renewal commencing in tax year 2019 as follows:

August 1, 2019	\$236,602
August 1, 2020	\$236,602
August 1, 2021	\$236,602

If, after payment of the Reimbursement, the Property loses the Class 6b Incentive during any portion of the renewal period, the Village agrees to reimburse the Property Owner within 30 days after notice from the Property Owner, an amount proportionate for each tax year during the renewal of the Class 6b Incentive that the Property does not receive the Class 6b Incentive based upon the Reimbursement previously paid to the Village.

In the event that the Reimbursement is paid in full prior to February 15, 2019, the Property Owner shall receive a 12% discount such that the amount to be paid to the Village will be \$624,629.

4. **NOTICE.** Any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed to be an adequate and sufficient notice if delivery is made either by: (a) personal delivery, in which case the notice shall be deemed received the date of such personal delivery; or (b) nationally recognized overnight air courier service, next day delivery, prepaid, in which case the notice shall be deemed to have been received one business day following delivery to such nationally recognized overnight air courier service to the following addresses:

If to Village:

Village of Alsip
Attention: Mayor
4500 West 123rd Street
Alsip, IL 60803

Mr. Vincent Cainkar
Louis F. Cainkar, Ltd.
6215 W. 79th Street, Suite 2A
Burbank, IL 60459

If to Property Owner:

TSP Alsip, L.L.C.
8117 Preston Road, Suite 600
Dallas, TX 75225

Mr. Brian Liston
Liston & Tsantilis, P.C.
33 North LaSalle, 28th Floor
Chicago, IL 60602

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or such other address as either party may from time to time specify in writing to the other.

5. **AMENDMENT.** This Agreement may not be amended without the prior written consent of the Village and the Property Owner. Consent of the Village must be by motion passed by the Mayor and Board of Trustees.

6. **ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement between the parties hereto and it supersedes all prior agreements, negotiations and discussions between the parties relative to the subject matter hereof.

7. **NO PERSONAL LIABILITY.** No member, manager, agent, or employee of the Property Owner shall be personally liable to the Village in the event of any default or breach by the Property Owner for any amount which may become due to the Village from the Property Owner, or any successor in interest on any obligation under the terms of this Agreement. The terms of this Agreement are a covenant running with the land as to any future owner thereof.

8. **WAIVER OF BREACH.** Waiver by the Village or the Property Owner with respect to any breach of this Agreement shall not be considered or treated as a waiver of its rights with respect to any other default or with respect to any particular default, except to the extent specifically waived by the Village or the Property Owner in writing.

9. **ENFORCEMENT.** This Agreement shall be enforceable in the Circuit Court of Cook County by any of the parties by an appropriate action at law or in equity to secure the performance of the provisions and covenants herein described.

10. **CHOICE OF LAW.** This Agreement 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.

11. **WAIVER OF RIGHT TO TRIAL BY JURY.** The Village and the Property Owner hereby waive any right to a trial by jury in any action or proceeding based upon, or related to, the subject matter of this Agreement. This waiver is knowingly, intentionally, and voluntarily made by each of the parties hereto and each party acknowledges to the other that neither the other party nor any person acting on its respective behalf has made any representations to induce this waiver of trial by jury or in any way to modify or nullify its effect. The parties acknowledge that they have read and understand the meaning and ramifications of this waiver provision and have elected same of their own free will.

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12. **THIRD PARTIES.** Nothing in this Agreement, whether expressed or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any other persons other than the Village and the Property Owner, nor is anything in this Agreement intended to relieve or discharge the obligation or liability of any third persons to either the Village or the Property Owner, nor shall any provision give any third parties any rights of subrogation or action over or against either the Village or the Property Owner. This Agreement is not intended to and does not create any third party beneficiary rights whatsoever.

13. **SUCCESSORS AND ASSIGNS.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective authorized successors and assignees. Nothing herein contained shall be construed as a prohibition against the Property Owner leasing or conveying the Property. Any person taking title to the Property shall be subject to the terms and conditions of this Agreement.

14. **LIEN.** Any unpaid Reimbursement shall be a lien on the Property and shall be due in full upon the sale or transfer of the Property.

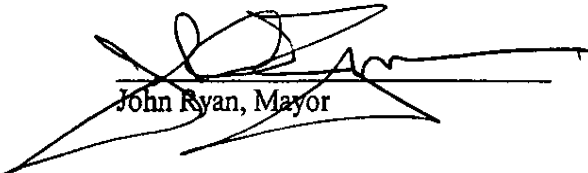
14. **WARRANTY OF AUTHORIZED SIGNATORIES.** The individuals executing this Agreement hereby represent and warrant that they are fully authorized to do so on behalf of the Village and the Property Owner.

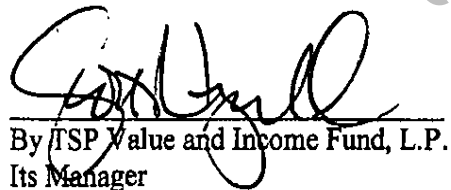
15. **COUNTERPARTS.** This Agreement may be executed in multiple counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

IN WITNESS HEREOF, the parties hereto have executed and delivered this Agreement on this 19th day of November, 2018.

VILLAGE OF ALSIP
a municipal corporation

TSP ALSIP, L.L.C.
an Illinois limited liability company


John Ryan, Mayor


By TSP Value and Income Fund, L.P.
Its Manager

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EXHIBIT A
The Property

PARCEL 1:

THAT PART OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 28 AND RUNNING THENCE SOUTH ALONG THE WEST LINE OF SAID SOUTHEAST QUARTER A DISTANCE OF 1146.39 FEET TO THE POINT OF INTERSECTION OF SAID WEST LINE WITH THE NORTHEASTERLY LINE OF THE PROPERTY CONVEYED TO THE ILLINOIS STATE TOLL HIGHWAY COMMISSION BY DEED RECORDED IN THE RECORDERS OFFICE OF COOK COUNTY, ILLINOIS ON MAY 9, 1958 AS DOCUMENT 17201136 (WHICH POINT OF INTERSECTION IS 1,509.54 FEET NORTH FROM THE SOUTHWEST CORNER OF SAID SOUTHEAST QUARTER; THENCE SOUTHEASTERLY ALONG THE NORTHEASTERLY LINE OF THE PROPERTY SO CONVEYED, BEING A STRAIGHT LINE WHICH IF EXTENDED WILL INTERSECT THE EAST LINE OF SAID WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 28 AT A POINT 1214.48 FEET NORTH FROM THE SOUTHEAST CORNER OF SAID WEST HALF, A DISTANCE OF 222.63 FEET TO A DEFLECTION POINT IN SAID PROPERTY LINE; THENCE SOUTHEASTERWARDLY CONTINUING ALONG SAID PROPERTY LINE, BEING A LINE FORMING AN ANGLE OF 2 DEGREES 34 MINUTES 34 SECONDS TO THE LEFT WITH THE PREVIOUS LINE AS EXTENDED A DISTANCE OF 600.61 FEET TO A DEFLECTION POINT IN SAID PROPERTY LINE; THENCE SOUTHEASTERLY CONTINUING ALONG SAID PROPERTY LINE, BEING A LINE FORMING AN ANGLE OF 4 DEGREES 47 MINUTES 49 SECONDS TO THE LEFT WITH THE PREVIOUS COURSE EXTENDING, A DISTANCE OF 257.13 FEET TO A DEFLECTION POINT IN SAID PROPERTY LINE; THENCE NORTHEASTWARDLY CONTINUING ALONG SAID PROPERTY LINE, BEING A LINE FORMING AN ANGLE OF 32 DEGREES 35 MINUTES 03 SECONDS TO THE LEFT WITH THE PREVIOUS LINE EXTENDED, A DISTANCE OF 311.37 FEET TO ITS INTERSECTION WITH THE EAST LINE OF SAID WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 28; THENCE NORTH ALONG SAID EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 28 A DISTANCE OF 1,178.67 FEET TO THE NORTHEAST CORNER OF SAID WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 28; THENCE WEST ALONG THE NORTH LINE OF SAID WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 28 A DISTANCE OF 1,340.70 FEET TO THE POINT OF BEGINNING;

EXCEPTING THEREFROM:

THAT PART THEREOF LYING WEST OF A LINE WHICH IS 367.33 FEET EAST FROM AND PARALLEL WITH THE WEST LINE OF SAID WEST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 28;

AND ALSO EXCEPTING THEREFROM:

THAT PART THEREOF DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF THE SAID WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 28; THENCE WEST ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER A DISTANCE OF 973.37 FEET TO A POINT; THENCE SOUTH AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE A DISTANCE OF 33.00 FEET TO A POINT; THENCE EAST ON

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Exhibit A, continued:

A LINE PARALLEL WITH AND 33.0 FEET SOUTH OF THE SAID NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 28 A DISTANCE OF 973.37 FEET TO A POINT; THENCE NORTH ON THE EAST LINE OF THE AFORESAID WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 28 A DISTANCE OF 33.0 FEET TO THE POINT OF BEGINNING;

AND ALSO EXCEPTING THEREFROM THE FOLLOWING 2 PARCELS OF LAND CONDEMNED BY THE VILLAGE OF ALSIP IN CASE NUMBER 71 CO 42:

(A) THE EAST 40 FEET OF THE SOUTH 427.0 FEET OF THE NORTH 460.0 FEET OF SAID NORTHWEST QUARTER OF THE SOUTHEAST QUARTER;

(B) THE WEST 10 FEET OF THE EAST 238.70 FEET OF THE SOUTH 175.70 FEET OF THE NORTH 208.70 FEET OF SAID NORTHWEST QUARTER OF THE SOUTHEAST QUARTER;

ALSO EXCEPTING THEREFROM:

THAT PART FALLING WITHIN 123RD STREET AS SET FORTH ON THE PLAT OF DEDICATION RECORDED AS DOCUMENT NUMBER 21693168;

ALSO EXCEPTING THEREFROM;

THAT PART OF THE LAND CONVEYED TO THE ALSIP PARK DISTRICT BY QUIT CLAIM DEED RECORDED DECEMBER 11, 1998 AS DOCUMENT NUMBER 08127540;

ALSO EXCEPTING THEREFROM:

THAT PART OF THE LAND CONVEYED TO THE ILLINOIS STATE TOLL HIGHWAY AUTHORITY, AN INSTRUMENTALITY AND ADMINISTRATIVE AGENT OF THE STATE OF ILLINOIS BY SPECIAL WARRANTY DEED RECORDED JUNE 11, 2007 AS DOCUMENT NO. 0716246044,

ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

A TRACT OF LAND IN THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN DESCRIBED AS FOLLOWS:

BEGINNING ON THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF THE NORTHWEST QUARTER A DISTANCE OF 138.65 FEET WEST OF THE EAST LINE OF SAID SOUTHWEST QUARTER, SAID POINT BEING THE SOUTHWEST CORNER OF 123RD STREET, AS DEDICATED; THENCE NORTH 90 DEGREES WEST 764.94 FEET ALONG THE LAST SAID SOUTH LINE TO THE EAST LINE OF 123RD STREET; THENCE NORTH 0 DEGREES 01 MINUTES 34 SECONDS WEST 33.0 FEET ALONG THE LAST SAID LINE; THENCE NORTH 89 DEGREES 59 MINUTES 47 SECONDS WEST 65.83 FEET ALONG THE NORTH LINE OF 123RD STREET TO A LINE 12 FEET EAST OF AND PARALLEL TO AN EXISTING RAILROAD TRACK; THENCE NORTHERLY ON LAST SAID LINE ON A CURVE CONVEX TO THE WEST HAVING A RADIUS OF 398.28 FEET, AN ARC DISTANCE OF 37.95 FEET AND A CHORD BEARING OF NORTH 10 DEGREES 38 MINUTES 44 SECONDS EAST; THENCE NORTH 13 DEGREES 04 MINUTES 23 SECONDS EAST 35.31 FEET TO A POINT ON A CURVE; THENCE NORTHERLY ON A CURVE CONVEX TO THE EAST HAVING A RADIUS OF 422.28 FEET, AN ARC DISTANCE OF

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Exhibit A, continued:

254.46 FEET AND A CHORD BEARING OF NORTH 04 DEGREES 11 MINUTES 24 SECONDS WEST; THENCE NORTH 60 DEGREES 33 MINUTES 29 SECONDS EAST 37.65 FEET TO A POINT ON A CURVE; THENCE EASTERLY ON A CURVE CONVEX TO THE SOUTH HAVING A RADIUS OF 385.28 FEET, AN ARC DISTANCE OF 290.0 FEET AND A CHORD BEARING OF SOUTH 69 DEGREES 33 MINUTES 19 SECONDS EAST TO A POINT OF TANGENT; THENCE NORTH 88 DEGREES 52 MINUTES 53 SECONDS EAST 125.75 FEET TO A POINT ON A CURVE; THENCE EASTERLY ON A CURVE CONVEX TO THE NORTH HAVING A RADIUS OF 383.09 FEET, AN ARC DISTANCE OF 106.44 FEET, A CHORD BEARING OF SOUTH 83 DEGREES 09 MINUTES 31 SECONDS EAST; THENCE SOUTHEASTERLY ON A CURVE CONVEX TO THE NORTHEAST HAVING A RADIUS OF 459.28 FEET, AN ARC DISTANCE OF 417.67 FEET AND A CHORD BEARING OF SOUTH 49 DEGREES 08 MINUTES 47 SECONDS EAST TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 3:

A PARCEL OF LAND IN THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 28; THENCE WEST ALONG THE NORTH LINE OF THE SOUTHEAST QUARTER 973.37 FEET TO A POINT; THENCE SOUTH AT RIGHT ANGLES TO LAST DESCRIBED COURSE 33 FEET TO A POINT; THENCE EAST ON A LINE PARALLEL WITH AND 33.0 FEET SOUTH OF SAID NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 28, 973.37 FEET TO A POINT; THENCE NORTH ON THE EAST LINE OF SAID WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 28, 33.0 FEET TO THE POINT OF BEGINNING;

EXCEPTING THEREFROM:

THAT PART OF THE LAND CONVEYED TO THE ALSIP PARK DISTRICT, A MUNICIPAL CORPORATION BY DEED RECORDED MAY 18, 1998 AS DOCUMENT NUMBER 98408715, LEGALLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 28; THENCE SOUTH ALONG THE EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 28 A DISTANCE OF 33 FEET TO A POINT; THENCE WEST AT RIGHT ANGLES TO THE LAST DESCRIBED COURSE A DISTANCE OF 121.32 FEET TO A POINT; THENCE NORTHWESTERLY TO A POINT ON THE NORTH LINE OF THE SOUTHEAST QUARTER WHICH LIES A DISTANCE OF 139.0 FEET WEST OF THE EAST LINE OF THE WEST HALF OF THE SOUTHEAST QUARTER OF SECTION 28; THENCE EAST ON THE NORTH LINE OF THE SOUTHEAST QUARTER A DISTANCE OF 139 FEET TO THE POINT OF BEGINNING;

ALSO EXCEPTING THEREFROM THAT PART FALLING IN 123RD STREET AS SET FORTH ON THE PLAT OF DEDICATION RECORDED AS DOCUMENT NUMBER 21693168,

ALL IN COOK COUNTY, ILLINOIS.

Property Address: 5100 West 123rd Street, Alsip, Illinois 60803

Permanent Index Number: 24-28-202-015-0000, 24-28-400-077-0000 & 24-28-400-078-0000