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Peter M. Friedman  
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30th Floor  
Chicago, IL 60603



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EDWARD M. HOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 09/05/2019 02:00 PM PG: 1 OF 10

Above Space for Recorder's Use Only

## DECLARATION OF TERMINATION OF REDEVELOPMENT AGREEMENT

This **DECLARATION** ("**Declaration**") is jointly made this 29th day of July, 2019 ("**Effective Date**"), by and between the Village of Oak Park, Cook County, Illinois, an Illinois municipal home rule corporation ("**Village**"), and LMC Oak Park Holdings, LLC, a Delaware limited liability company authorized to conduct business in the State of Illinois, with its principal office located at 1300 E. Woodfield Road, Suite 304, Schaumburg, Illinois 60173 ("**LMC**"), and CSD Kurtzein, LLC, an Illinois limited liability company ("**CSD**") (LMC and CSD are, collectively, "**Developer**") (The Village and the Developer are sometimes referred to individually as a "**Party**" and collectively as the "**Parties**").

### RECITALS

The following Recitals are incorporated herein and made a part hereof.

**A. WHEREAS**, the Parties entered into an Amended and Restated Redevelopment Agreement effective as of June 1, 2014 (recorded with the Cook County Recorder of Deeds on January 22, 2016, as Document No. 1602245044), as amended by the May 16, 2016 First Amendment to the Amended and Restated Redevelopment Agreement (recorded with the Cook County Recorder of Deeds on June 14, 2016 as Document No. 1616645061) (collectively, "**Redevelopment Agreement**"), related to the redevelopment of the property and buildings generally located south of Lake Street, North of North Boulevard, east of Harlem, and on both sides of Westgate Street, including, without limitation, property commonly known as 1133 Westgate Street in Oak Park, Illinois, and legally described in **Exhibit A** attached to this Declaration ("**Property**"); and

**B. WHEREAS**, pursuant to Assignment of Amended and Restated Redevelopment Agreement effective as of March 7, 2016 (recorded with the Cook County Recorder of Deeds on March 9, 2016, as Document No. 1606929048) LMC received an assignment of the LMC Assigned Interests (as therein defined), and CSD received an assignment of the CSD Assigned Interests (as therein defined); and

S Y  
P 16  
S 11P  
M —  
CC Y  
E —  
RT JA

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C. **WHEREAS**, pursuant to Ordinance 15-135, the Village approved a planned development and related zoning approvals (collectively, "*Planned Development*") for the "*Project*" (as defined in the RDA), which generally includes the redevelopment of the Property to create a transit-oriented, pedestrian friendly, mixed-use development containing ground floor retail, luxury rental apartments, a five-level parking structure ("*Garage*"), and related public improvements, as defined in Section 7.1B of the Redevelopment Agreement ("*Public Improvements*"); and

D. **WHEREAS**, Pursuant to Section 7.1C of the Redevelopment Agreement, upon completion and construction of the Garage, the Developer must execute and record a non-exclusive easement for the benefit of the Village over, and to allow for public parking within, the ground floor and second floor of the Garage ("*Public Parking Easement*"); and

E. **WHEREAS**, Section 19.18 of the Redevelopment Agreement provides that the term of the Agreement ("*Term*") shall run from the Effective Date of the Agreement (June 1, 2014) until (i) the Garage has been completed and the Public Parking Easement has been executed and recorded by the Developer, and (ii) the Public Improvements have been completed and transferred to and accepted by the Village pursuant to the terms of the Redevelopment Agreement; and

F. **WHEREAS**, the Garage has been completed and the Public Parking Easement has been executed and recorded by the Developer; and

G. **WHEREAS**, the Public Improvements have been completed and transferred to and accepted by the Village pursuant to the terms of the Redevelopment Agreement; and

H. **WHEREAS**, the Village Incentive defined in Section 7.4A of the Redevelopment Agreement in the amount of \$6,830,981.00, consisting of \$2,600,000.00 being the Village's portion of the costs of the Public Improvements, plus \$4,000,000.00 for the Public Parking Easement, plus \$230,981.00 as charges for LMC's cost of capital in funding the Public Improvements and Garage prior to being paid or reimbursed for those costs from the Village, has been paid prior to the execution of this Declaration; and

I. **WHEREAS**, the Village and the Developer now desire to terminate the Redevelopment Agreement; and

J. **WHEREAS**, this Declaration has been submitted to the Corporate Authorities of the Village for consideration and review, the Corporate Authorities have taken all actions required to be taken prior to the execution of this Declaration in order to make the same binding upon the Village according to the terms hereof, and any and all actions of the Corporate Authorities of the Village precedent to the execution of this Declaration have been undertaken and performed in the manner required by law; and

K. **WHEREAS**, this Declaration has been submitted to the Developer for consideration and review, and the Developer has taken all actions required to be taken prior to the execution of this Declaration in order to make the same binding upon the Developer according to the terms hereof, and any and all actions precedent to the execution of this Declaration by the Developer have been undertaken and performed in the manner required by law:

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**NOW, THEREFORE**, in consideration of the foregoing and of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree and declare as follows:

## ARTICLE 1

### TERMINATION OF REDEVELOPMENT AGREEMENT

The Village and the Developer declare that, from and after the Effective Date of this Declaration, the Redevelopment Agreement is cancelled, terminated, null and void, and of no further force or effect. Neither the Village nor the Developer will have any further obligations or responsibilities under the Redevelopment Agreement; provided, however, that the expiration of the Term of the Redevelopment Agreement will not affect the Parties' respective obligations under the "*Final Plans*" (as defined in Article 2 of the Redevelopment Agreement) or the "*Sales Tax Rebate Agreement*" (as defined in Section 7.3 of the Redevelopment Agreement). No claim as a third party beneficiary under this Declaration by any person may be made, or be valid, against the Village or the Developer.

## ARTICLE 2

### EFFECTIVENESS

The Effective Date for this Declaration shall be the 29th day of July, 2019.

**IN WITNESS WHEREOF**, the Parties hereto have caused this Declaration to be executed on or as of the day and year first above written.

Village of Oak Park,  
Cook County, Illinois  
an Illinois municipal corporation

ATTEST:

By: Vicki Scaman  
Village Clerk

By: [Signature]  
Village Manager

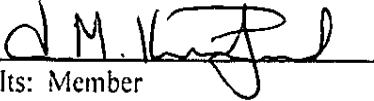
[VILLAGE SEAL]

REVIEWED AND APPROVED  
ASTOFORM

JUL 29 2019  
[Signature]  
LAW DEPARTMENT

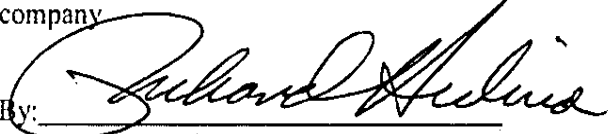
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**ATTEST:**

By:   
Its: Member

**DEVELOPER:**

CSD Kurtzein, LLC, an Illinois limited liability company

By:   
Its: Manager/Member

LMC OAK PARK HOLDINGS, LLC, a Delaware limited liability company

By: LMV Oak Park REIT, LLC, a Delaware limited liability company, its sole member

By: Lennar Multifamily BTC Venture GP Subsidiary, LLC, a Delaware limited liability company, its Manager

By: Lennar Multifamily BTC Venture GP, LLC, a Delaware limited liability company, its sole member

By: \_\_\_\_\_  
Douglas G. Bober, Jr.  
Vice President

Property of Cook County Clerk's Office

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**ATTEST:**

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

**DEVELOPER:**

CSD Kurtzein, LLC, an Illinois limited liability company

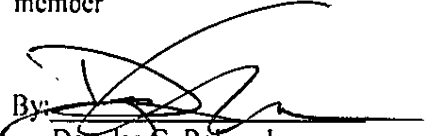
By: \_\_\_\_\_  
Its: Manager/Member

LMC OAK PARK HOLDINGS, LLC, a Delaware limited liability company

By: LMV Oak Park REIT, LLC, a Delaware limited liability company, its sole member

By: Lennar Multifamily BTC Venture GP Subsidiary, LLC, a Delaware limited liability company, its Manager

By: Lennar Multifamily BTC Venture GP, LLC, a Delaware limited liability company, its sole member

By:   
Douglas G. Bober, Jr.  
Vice President

Property of Cook County Clerk's Office

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### ACKNOWLEDGMENTS

STATE OF ILLINOIS        )  
   )  
 COUNTY OF COOK         )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, **DO HEREBY CERTIFY** that Cara Pavlicek, personally known to me to be the Village Manager of the Village of Oak Park, Cook County, Illinois, and Vicki Scaman, personally known to me to be the Village Clerk of said municipal corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Village Manager and Village Clerk, they signed and delivered the said instrument and caused the corporate seal of said municipal corporation to be affixed thereto, pursuant to authority given by the President and Board of Trustees of said municipal corporation, as their free and voluntary act, and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 2<sup>nd</sup> day of August, 2019.



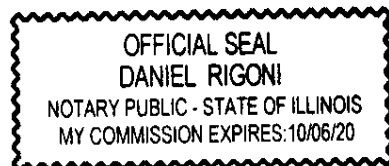
Victoria Scaman  
 Notary Public

STATE OF ILLINOIS        )  
   )  
 COUNTY OF COOK         )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, **DO HEREBY CERTIFY** that ~~Andrew Stein~~, personally known to me to be the Manager/Member of Clark Street Real Estate LLC, and James Kurtzweil, personally known to me to be a Member of said Delaware limited liability company, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Manager/Member and Member, they signed and delivered the said instrument, pursuant to authority given by the Members of said Delaware limited liability company, as their free and voluntary act, and as the free and voluntary act and deed of said Illinois limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 26 day of August, 2019.

Daniel Rigoni  
 Notary Public



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STATE OF ILLINOIS       )  
  )  
COUNTY OF COOK        )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, **DO HEREBY CERTIFY** that Douglas G. Bober, Jr., personally known to me to be a Vice President of Lennar Multifamily BTC Venture GP, LLC, a Delaware limited liability company, the sole member of Lennar Multifamily BTC Venture GP Subsidiary, LLC, a Delaware limited liability company, the Manager of LMV Oak Park REIT, LLC, a Delaware limited liability company, the sole member of LMC OAK PARK HOLDINGS, LLC, a Delaware limited liability company, 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 as such Vice President, he signed and delivered the said instrument, pursuant to authority given by the sole Member of said Delaware limited liability company, and given by its Manager and the sole Member of such Manager, as his free and voluntary act, and as the free and voluntary act and deed of said Delaware limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 26<sup>th</sup> day of August, 2019.

TERRI J. SOLOMON  
\_\_\_\_\_  
Notary Public



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## EXHIBIT A

### Legal Description of Property

#### Parcel 1.

The East Half of Lot 5 and all of Lots 6 and 7 (except the South 18-1/2 feet of said Lots 5, 6 and 7) in Block 1 in Whaple's Subdivision; also Lots 9 and 10 (except the South 18-1/2 feet thereof) in Hoard and Others' Subdivision of Lot 1 (except the North 100.00 feet thereof) in Niles Subdivision of Lots 10 to 16, both inclusive, and the West 13 feet of Lot 17 in Skinner's Subdivision, all of above being in the Southwest Quarter of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

#### Parcel 2:

Lots 1 and 2 in 1121-23 Lake Street Building Partnership Subdivision, a subdivision in the Southwest Quarter of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, Village of Oak Park, Cook County, Illinois.

#### Parcel 4:

The West 10 feet of Lot 11 (except the North 18-1/2 feet conveyed for street) in Hoard and Others' Subdivision of Lot 1 (except the North 100 feet) in Niles Subdivision of Lots 10 to 16 inclusive, and the West 13 feet of Lot 17 in Skinner's Subdivision of the Southwest corner of the Northwest 1/4 of Section 7, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Lot 8 (except the South 92 feet and except the North 18-1/2 feet conveyed for street) in Block 1 in Whaple's Subdivision of land in the Southwest 1/4 of the Northwest 1/4 of Section 7, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

That part of Lot 9 in Block 1 in Whaple's Subdivision of land in the Southwest 1/4 of the Northwest 1/4 of Section 7, Township 39 North, Range 13 East of the Third Principal Meridian lying North of a line described as follows:

Commencing at a point on the West line of Lot 9, 98.92 feet North of the North line of North Boulevard as occupied, thence East on a line parallel with the North line of North Boulevard 50.0 feet to the East line of Lot 9 (except the North 18 1/2 feet conveyed for street) in Whaple's Subdivision of land in the Southwest 1/4 of the Northwest 1/4 of Section 7, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

#### Parcel 5:

Lots 22, 23, 24 and the East 15 feet of Lot 25 in Hoard & Others' Subdivision of Lot 1 (except the North 100 feet thereof) in Niles' Subdivision of Lots 10 to 16, inclusive and the West 13 feet of Lot 17 in Skinner's Subdivision of Land in the Southwest corner of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

The West 10 feet of Lot 25, all of Lot 26 and Lot 27 (except the West 6 inches thereof) in Hoard & Others' Subdivision of Lot 1 (except the North 100 feet thereof) in Niles' Subdivision of Lots 10 to 16, inclusive and the West 13 feet of Lot 17 in Skinner's Subdivision of Land in the Southwest



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corner of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

The South 92 feet of Lot 8 in Block 1 in Whaple's Subdivision of Land in the Southwest Quarter of the Northwest Quarter of Section 7, Township 39 North, Range 13 East of the Third Principal Meridian, and the West 6 inches of Lot 27 in Hoard & Others' Subdivision of Lot 1 (except the North 100 feet thereof) in Niles' Subdivision of Lots 10 to 16, inclusive and the West 13 feet of Lot 17 in Skinner's Subdivision of Land in the Southwest corner of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

That part of Lot 9 in Block 1 in Whaple's Subdivision of Land in the Southwest Quarter of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, lying South of a line described as follows: Commencing at a point on the West line of Lot 9, 98.92 feet North of the North line of North Boulevard as occupied; thence East on a line parallel with the North line of North Boulevard 50.0 feet to the East line of Lot 9, all in Cook County, Illinois.

A strip of land 20 feet, more or less, lying immediately South of and adjoining the South line of Lots 8 and 9 in Block 1 in Whaple's Subdivision of Land in the Southwest Quarter of the Northwest Quarter of Section 7, Township 39 North, Range 13, East of the Third Principal Meridian, and North of North line of North Boulevard in Village of Oak Park as actually laid out and established, all in Cook County, Illinois.

Parcel 6:

The East 15 feet of Lot 11 (except the North 18.5 feet thereof) and all of Lots 12 and 13 (except the North 18.5 feet of each of said Lots) in Hoard and Others' Subdivision of Lot 1 (except the North 100 feet thereof) in Niles' Subdivision of Lots 10, 11, 12, 13, 14, 15, 16 and the West 13 feet of Lot 17 in Skinner's Subdivision in the Southwest 1/4 of the Northwest 1/4 of Section 7, Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 7;

Those portions of the alleys vacated pursuant to Ordinance No. 15-224 of the Village of Oak Park as described and depicted on the Plat of Vacation recorded March 9, 2016 as Document No. 1606916005 and as described and depicted on the Plat of Vacation recorded March 9, 2016 as Document No. 1606916006, in Cook County, Illinois, described as follows:

VACATION AREA NO. 1

That part of a 15 foot wide public alley lying North of Lots 5 to 10 inclusive, in and established by Hoard and Others' Subdivision of Lot 1 (except the North 100 feet thereof) in Niles Subdivision of Lots 10 to 16 inclusive and the West 13 feet of Lot 17 of Skinners Subdivision of land in the Southwest corner of the Northwest Quarter of Section 7, Township 39 North, Range 13 East of the Third Principal Meridian, and lying West of the Southerly extension of the East line of Lot 1 in 1121-23 Lake Street Building Partnership Subdivision, being a subdivision of the Northwest Quarter of Section 7, Township 39 North, Range 13 East of the Third Principal Meridian, according to the plat thereof recorded May 6, 1994 as Document No. 94413163, all in Cook County, Illinois.

VACATION AREA NO. 2

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That part of a 15 foot wide public alley lying South of Lots 11 to 16 inclusive, North of Lots 22 to 27 inclusive and West of the Southerly extension of the East line of Lot 13, all in and established by Hoard and Others' Subdivision of Lot 1 (except the North 100 feet thereof) in Niles Subdivision of Lots 10 to 16 inclusive and the West 13 feet of Lot 17 of Skinners Subdivision of land in the Southwest corner of the Northwest Quarter of Section 7, Township 39 North, Range 13 East Of the Third Principal Meridian, in Cook County, Illinois.

## Permanent Index Numbers:

- 16-07-124-036-0000 (Affects part of Parcel 1)
- 16-07-124-037-0000 (Affects remainder of Parcel 1)
- 16-07-124-039-0000 (Affects part of Parcel 2)
- 16-07-124-040-0000 (Affects remainder of Parcel 2)
- 16-07-125-006-0000 (Affects part of Parcel 4)
- 16-07-125-026-0000 (Affects part of Parcel 4)
- 16-07-125-030-0000 (Affects remainder of Parcel 4)
- 16-07-125-023-0000 (Affects part of Parcel 5)
- 16-07-125-025-0000 (Affects part of Parcel 5)
- 16-07-125-029-0000 (Affects remainder of Parcel 5)
- 16-07-125-007-0000 (Affects Parcel 6)

Commonly known as: 1133 Westgate Street, Oak Park, Illinois