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**SECOND AMENDMENT TO THE REDEVELOPMENT AGREEMENT  
FOR THE JPMORGAN CHASE BANK DEVELOPMENT  
COMPRISING A PART OF THE PROSPECT AND MAIN TIF DISTRICT  
OF THE VILLAGE OF MOUNT PROSPECT, ILLINOIS**

This "Second Amendment To The Redevelopment Agreement For The JPMorgan Chase Bank Development Comprising A Part Of The Prospect And Main TIF District Of The Village Of Mount Prospect, Illinois" (the "Second Amendment") is made and entered into as of the 18 day of March, 2021 by and between the Village of Mount Prospect, Illinois, an Illinois home rule municipal corporation (the "Village"), MIG of Mount Prospect, LLC, an Illinois limited liability company (the "Owner"), and JPMorgan Chase Bank, National Association, a national banking association (the "Developer"). The Village, the Owner and the Developer are sometimes referred to herein individually as a "Party" and collectively as the "Parties".

**WITNESSETH:**

**WHEREAS**, pursuant to Ordinance No. 6520, adopted July 7, 2020, the Village approved a "Redevelopment Agreement For The JPMorgan Chase Bank Development Comprising A Part Of The Prospect And Main TIF District Of The Village Of Mount Prospect, Illinois", dated July 8, 2020 (the "Redevelopment Agreement") with MIG of Mount Prospect, an Illinois limited liability company (the "Owner") and JPMorgan Chase Bank, National Association, a national banking association (the "Developer"), with said Redevelopment Agreement relating to the property generally located at the Northwest corner of Main Street (Illinois Route 83) and Northwest Highway, and the right-of-way of Evergreen Avenue, immediately East of Maple Avenue; and

**WHEREAS**, on November 4, 2020, and pursuant to Ordinance No. 6564, the Village approved a "First Amendment to the Redevelopment Agreement for the JPMorgan Chase Bank Development Comprising a Part of the Prospect and Main TIF District of the Village of Mount Prospect, Illinois" (the Redevelopment Agreement, as amended by the First Amendment, being hereinafter referred to as the "Amended Redevelopment Agreement").

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**WHEREAS**, the Village, the Owner and the Developer desire to amend certain provisions of the Amended Redevelopment Agreement to clarify the obligations of the Village and the Developer should any legal or physical obstacles arise to the Developer's construction of the project due to title issues pertaining to real property that is the subject of pending litigation in the Circuit Court of Cook County, Illinois, and said amendments are set forth herein; and

**WHEREAS**, in accordance with the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.*, it is in the best interests of the Village, the Owner and the Developer to enter into this Second Amendment;

**NOW, THEREFORE**, in consideration of the foregoing, other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties hereto, and the mutual covenants and agreements hereinafter contained, the Parties hereto agree as follows:

1. The Recitals, as set forth above, are incorporated herein by reference.
2. That Section VI.A (3), of the Amended Redevelopment Agreement is hereby amended by adding the following:

Should any action due to the title issues, either legal or physical or resulting from the pending litigation, *Village of Mount Prospect v. Meyn, et al.*, No. 2019 CH 01762, (Circuit Court of Cook County, Chancery Division) arise on or with respect to the Subject Property that directly impedes the obligations of the Developer to complete any aspect of the Chase Project, the Village shall not hold the Developer responsible for any delays or obstruction caused by such action under the Amended Redevelopment Agreement or any related documents approved by the Amended Redevelopment Agreement, any related permits issued by the Village in connection therewith or otherwise under the Village Code.

3. That Section XIII. C. of the Amended Redevelopment Agreement is hereby amended by adding the following:

If any action above due to the title issues, either legal or physical or resulting from the pending litigation, *Village of Mount Prospect v. Meyn, et al.*, No.

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2019 CH 01762 (Circuit Court of Cook County, Chancery Division) makes it impossible for the Developer to complete its portion of the work that is being done on behalf of the Village within the time provided in the Amended Redevelopment Agreement the Village agrees to extend any completion deadline necessary to have the Developer complete that portion of the work on behalf of the Village.

If any action above due to the title issues, either legal or physical or resulting from the pending litigation, *Village of Mount Prospect v. Meyn, et al.*, No. 2019 CH 01762 (Circuit Court of Cook County, Chancery Division) makes it impossible for the Developer to complete its portion of any work that the Developer is required to perform in connection with the Parking Lot Project or the Detention Project, the Village agrees that the failure or inability of Developer to perform such work shall not constitute a basis for the Village to assert that the Bank Project remains uncompleted and not suitable for occupancy and operation if the Bank Project has otherwise been constructed in accordance with the requirements of the Amended Redevelopment Agreement, the plans therefore to the extent approved by the Village, permits issued therefor by the Village and to the extent otherwise in compliance with the requirements of the Village Code.

4. That Section XV. B. of the Amended Redevelopment Agreement is hereby amended by adding the following:

The Village shall indemnify the Developer from claims against the Developer directly caused by any action described above during the construction of the Chase Project.

5. That all portions of the Amended Redevelopment Agreement, not amended hereby, shall remain in full force and effect.

6. This Second Amendment shall be executed simultaneously in three (3) counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same Second Amendment.

7. The Parties agree to record this Second Amendment with the Cook County Recorder's Office against title to the Development Parcel, as part of the closing in regard

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to the conveyance of the Village Parcel to the Owner pursuant hereto. The Village, the Owner and the Developer shall equally share the cost of the recording charges. The Owner's and the Developer's rights and obligations in this Second Amendment are covenants running with title to the Development Parcel and successor owners of the Development Parcel shall be and are bound by this Second Amendment to the same extent as the Owner.


8. This Second Amendment shall be deemed dated and become effective on the day on which this Second Amendment is executed by the last of the signatories, as set forth below, with said date appearing on page 1 hereof.


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**IN WITNESS WHEREOF**, the Parties hereto have caused this Second Amendment to be executed by their respective authorized representatives, as set forth below.

**Village of Mount Prospect**,  
an Illinois home rule municipal corporation

**ATTEST:**

By:   
Arlene Juracek, Mayor

By:   
Karen Agoranos, Village Clerk

Date: 3/18/2021

Date: 3/18/2021

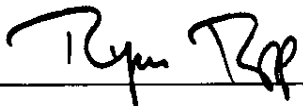
**MIG of Mount Prospect, LLC**,  
an Illinois limited liability company

By:   
Spiro Angelos, Manager

Date: 4-22-21

**JPMorgan Chase Bank, National Association**,  
a national banking association

**ATTEST:**

By: 

Name: Ryan Repp  
Executive Director

Title: \_\_\_\_\_

Date: 4-15-21

By: 

Name: James P. McMahon

Title: Vice President

Date: 4-15-21

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## ACKNOWLEDGMENT

State of Illinois        )  
                                   ) SS  
 County of Cook        )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Arlene Juracek and Karen Agoranos, personally known to me to be the Mayor and Village Clerk of the Village of Mount Prospect, 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 Mayor 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 Board of Trustees of said Illinois home rule municipal corporation, as their free and voluntary act, and as the free and voluntary act and deed of said Illinois home rule municipal corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 18 day of March, 2021.

Doreen C. Jabosz  
 Notary Public



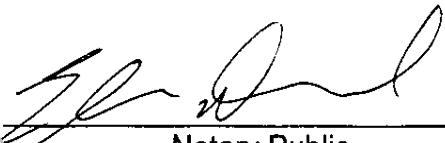
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## ACKNOWLEDGMENT

State of Illinois     )  
                                   ) SS  
 County of Cook     )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Spiro Angelos, personally known to me to be the Manager of MIG of Mount Prospect, LLC, an Illinois 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 severally acknowledged that, as such Manager, he signed and delivered the said Agreement pursuant to authority given by the operating agreement of MIG of Mount Prospect, LLC, as his free and voluntary act, and as the free and voluntary acts and deeds of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 22nd day of April, 2021.

  
 \_\_\_\_\_  
 Notary Public



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## ACKNOWLEDGMENT

State of Ohio,  
County of Delaware <sup>SS</sup>

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that Ryan Kemp, personally known to me or proven 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 s/he signed and delivered said instrument as her/his voluntary act as the Executive Director of JPMorgan Chase Bank, National Association, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 15<sup>th</sup> day of April, 2021.

Lisa Ransom

Notary Public



Lisa Ransom  
Notary Public, State of Ohio  
My Commission Expires  
January 8, 2026

Property of Cook County Clerk's Office



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## Exhibit A

### Legal Description of the Village Parcel

#### Legal Description:

THAT PART OF LOT 1 IN KELJIK'S RESUBDIVISION IN MOUNT PROSPECT, TOGETHER WITH THAT PART OF LOT 9 IN JOHN MEYN'S SUBDIVISION RECORDED FEBRUARY 26, 1931, AS DOCUMENT 10851688, TOGETHER WITH THAT PART OF LOT A IN CORPORATE SUBDIVISION NO. 9, ALL BEING IN THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL TAKEN AS ONE TRACT AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 1 IN KELJIK'S RESUBDIVISION; THENCE SOUTH 89 DEGREES 05 MINUTES 29 SECONDS WEST ALONG THE SOUTH LINE OF SAID LOT 1, A DISTANCE OF 49.97 FEET TO THE SOUTHWEST CORNER OF SAID LOT 1, SAID SOUTHWEST CORNER BEING ON THE EAST LINE OF SAID LOT 9 IN JOHN MEYN'S SUBDIVISION; THENCE SOUTH 01 DEGREE 09 MINUTES 10 SECONDS EAST ALONG SAID EAST LINE, 61.19 FEET; THENCE SOUTH 88 DEGREES 50 MINUTES 50 SECONDS WEST, 6.71 FEET; THENCE NORTH 59 DEGREES 23 MINUTES 32 SECONDS WEST, 7.04 FEET; THENCE NORTH 01 DEGREE 09 MINUTES 10 SECONDS WEST, 106.08 FEET; THENCE NORTH 88 DEGREES 50 MINUTES 50 SECONDS EAST, 62.67 FEET TO THE EAST LINE OF SAID LOT 1 IN KELJIK'S RESUBDIVISION; THENCE SOUTH 01 DEGREE 09 MINUTES 10 SECONDS EAST ALONG SAID EAST LINE, 48.80 FEET TO THE POINT OF BEGINNING; IN COOK COUNTY, ILLINOIS.

P.I.N.: Pt. 08-12-107-008, Pt. 08-12-107-018 and Pt. 08-12-107-021

**Common Address:** Part of 108-110 South Main Street,  
Mount Prospect, Illinois 60056

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## Exhibit B

### **Legal Description of the Corner Feature Parcel**

#### **Legal Description:**

THAT PART OF LOT 2 IN KELJIK'S RESUBDIVISION IN MT. PROSPECT, BEING A RESUBDIVISION OF THE EAST 50 FEET OF BLOCK 16 (EXCEPT THE NORTH 59.29 FEET THEREOF) IN MT. PROSPECT, A SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 2; THENCE NORTH 59 DEGREES 23 MINUTES 32 SECONDS WEST ALONG THE SOUTHERLY LINE OF SAID LOT 2, A DISTANCE OF 58.77 FEET TO THE SOUTHWEST CORNER OF SAID LOT 2; THENCE NORTH 01 DEGREE 09 MINUTES 10 SECONDS WEST ALONG THE WEST LINE OF SAID LOT 2, A DISTANCE OF 10.04 FEET; THENCE NORTH 88 DEGREES 50 MINUTES 50 SECONDS EAST, 49.97 FEET TO THE EAST LINE OF SAID LOT 2; THENCE SOUTH 01 DEGREE 09 MINUTES 10 SECONDS EAST ALONG SAID EAST LINE, 40.97 FEET TO THE POINT OF BEGINNING; IN COOK COUNTY, ILLINOIS.

**P.I.N.:** Pt. 08-12-107-019

**Common Address:** Northwest Corner of Main Street and Northwest Highway,  
Mount Prospect, Illinois 60056

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**Exhibit C**

**First Amendment to  
the Redevelopment Agreement**

(attached)

Property of Cook County Clerk's Office

COOK COUNTY CLERK OFFICE  
RECORDING DIVISION  
118 N. CLARK ST. ROOM 120  
CHICAGO, IL 60602-1387

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RECORDING DIVISION  
118 N. CLARK ST. ROOM 120  
CHICAGO, IL 60602-1387

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