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Doc# 2209715042 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 04/07/2022 02:35 PM PG: 1 OF 6

PROPERTY ADDRESS:

203 South Marion Street
Oak Park, Illinois 60302

P.I.N. 16-07-308-008-0000
16-07-308-009-0000
16-07-308-010-0000
16-08-308-011-0000

PREPARED BY *ajb*

Return to:

Stewart Weiss
Elrod Friedman LLP
325 N. LaSalle, Ste. 450
Chicago, IL 60654

(for recorder's use only)

TRANSFEREE ASSUMPTION AGREEMENT

THIS TRANSFEE ASSUMPTION AGREEMENT ("Agreement") made as of this 4 day of April, 2022, by, between and among Focus Acquisition Company LLC, an Illinois limited liability company (the "Owner"), 203 S. Marion Owner LLC, a Delaware limited liability company authorized to conduct business in the State of Illinois (the "Purchaser"), and FGPH 203 S. Marion, LLC, an Illinois limited liability company (the "Manager").

RECITALS

WHEREAS, the Purchaser has acquired from the Owner certain real property situated in the Village of Oak Park Cook County, Illinois, commonly known as 203 Marion Street, Oak Park, Illinois 60301 and legally described in Exhibit A attached hereto and incorporated herein by reference (the "Subject Property"); and

WHEREAS, on April 12, 2021, the Village of Oak Park's Board of Trustees adopted Ordinance No. 21-31, entitled "An Ordinance Granting a Special Use Permit for a Major Planned Development Containing a Seven Story Mixed-Use Building Consisting of 158 Dwelling Units, Commercial Space and Parking at the Property Located at 203 S. Marion Street" granting the Owner the right to redevelop the Subject Property pursuant to certain terms and conditions ("Planned Development Ordinance"); and

WHEREAS, the Planned Development Ordinance provides that the rights and responsibilities granted thereunder may be transferred to certain "Permitted Transferees"

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subject to the execution of a legally binding instrument agreeing and consenting to comply with the terms of the Planned Development Ordinance; and

WHEREAS, the Purchaser was created for the purpose of holding title to the Subject Property and the Manager has entered into an agreement with the Purchaser to serve as the development manager for the redevelopment of the Subject Property; and

WHEREAS, the Purchaser and the Manager, hereinafter collectively referred to as the “*Transferees*” qualify as Permitted Transferees under the Planned Development Ordinance; and

WHEREAS, the Transferees are required to fully assume and comply with all the terms, requirements, and obligations set forth set forth in the Planned Development Ordinance.

NOW, THEREFORE, in consideration of the agreements between the Owner, the Purchaser, and the Manager regarding the Subject Property, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed by and among the Owner and the Transferees as follows:

Section 1. Recitals. The foregoing recitals are by this reference incorporated herein and made a part hereof as substantive provisions of this Agreement.

Section 2. Assumption of Obligations. The Transferees, on their behalf and on behalf of their successors, assigns, heirs, executors, and administrators, shall, at their sole cost and expense, comply with all of the terms, requirements, and obligations of the Planned Development Ordinance, including all exhibits and attachments thereto and any and all amendments, and regardless of whom the terms, requirements, and obligations are to be performed and provided for by, or on whom they are imposed.

Section 3. Transferees’ Acknowledgment and Release of Owner. The Transferees hereby acknowledge their agreement to the Owner’s assignment to the Transferees and the Transferees’ assumption of the obligations to comply with the terms, requirements, and obligations of the Planned Development Ordinance, including all exhibits and attachments thereto and any and all amendments, and the Transferees hereby release the Owner and any and all members, managers, principals and affiliates of Owner from any personal liability for failure to comply with the terms, requirements, and obligations of the Planned Development Ordinance.

Section 4. Binding Authority. The individuals executing this Agreement on behalf of the Owner and the Transferees represent that they have the legal power, right and actual authority to bind their respective parties to the terms and conditions of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK – SIGNATURE PAGES FOLLOW]

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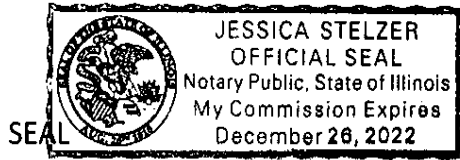
IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year first written above.

OWNER: FOCUS ACQUISITION COMPANY LLC

[Signature]
By: TIM ANDERSON
Its: MANAGER

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The foregoing instrument was acknowledged before me on April 4, 2022 by Timothy Anderson, the Manager of Focus Acquisition Company LLC,, an Illinois limited liability company, which individual is known to me to be the identical person who signed the foregoing instrument as such officers of the company for and on behalf of said company, and that he/she executed the same as his/her free and voluntary act and deed, and as the free and voluntary act and deed of said company for the uses and purposes therein mentioned.




[Signature]
Signature of Notary

My Commission expires: 12/26/22

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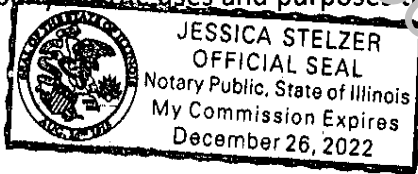
PURCHASER: 203 S. MARION OWNER LLC




 By: TIM ANDERSON
 Its: MANAGER

STATE OF ILLINOIS)
)
 COUNTY OF Cook) SS

The foregoing instrument was acknowledged before me on April 4, 2022 by Timothy Anderson the Manager of 203 S. Marion Owner LLC, which individual is known to me to be the identical person who signed the foregoing instrument as such officers of the company for and on behalf of said company, and that he/she executed the same as his/her free and voluntary act and deed, and as the free and voluntary act and deed of said company for the uses and purposes therein mentioned.



SEAL

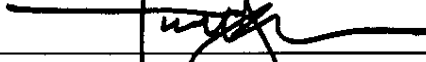


 Signature of Notary

My Commission expires: 12/12/26

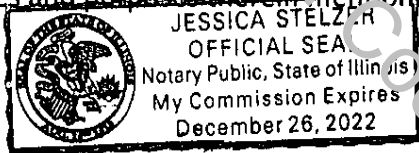
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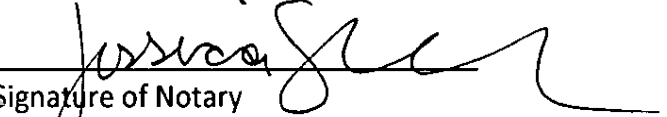
MANAGER: FGPH 203 S. MARION, LLC


 By: TIM ANDERSON
 Its: MANAGER

STATE OF ILLINOIS)
)
 COUNTY OF Cook) SS

The foregoing instrument was acknowledged before me on April 4, 2022 by Timothy Anderson, the Manager of FGPH 203 S. Marion, LLC, which individual is known to me to be the identical person who signed the foregoing instrument as such officers of the company for and on behalf of said company, and that he/she executed the same as his/her free and voluntary act and deed, and as the free and voluntary act and deed of said company for the uses and purposes therein mentioned.




 Signature of Notary

SEAL

My Commission expires: 12/26/2022

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EXHIBIT A

SUBJECT PROPERTY LEGAL DESCRIPTION

LOTS 1, 4, 5 AND 8 IN BLOCK 4 IN SCOVILLE AND NILES ADDITION TO OAK PARK, BEING A SUBDIVISION OF THE WEST 40 ACRES OF THE SOUTHWEST¼ OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office