

UNOFFICIAL COPY



2302634036

Doc# 2302634036 Fee \$88.00

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 01/26/2023 01:39 PM PG: 1 OF 8 7

AGREEMENT OF THE VILLAGE OF ALSIP AND OYSTER TWO ILLINOIS OWNER LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, WITH RESPECT TO THE PROPERTY LOCATED AT 3701 WEST 128TH PLACE (PINS 24-35-100-036-0000, 24-35-101-034-0000, 24-35-101-036-0000, 24-35-101-038-0000, 24-35-101-040-0000) IN ALSIP, ILLINOIS

Prepared by and mail to:

Louis F. Cainkar, Ltd.
6215 W. 79th Street, Suite 2A
Burbank, IL 60459
lfeltd@aol.com

UNOFFICIAL COPY

AGREEMENT OF THE VILLAGE OF ALSIP AND OYSTER TWO ILLINOIS OWNER, LLC, AN ILLINOIS LIMITED LIABILITY COMPANY, WITH RESPECT TO THE PROPERTY LOCATED AT 3701 WEST 128TH PLACE (PINS 24-35-100-036-0000, 24-35-101-034-0000, 24-35-101-036-0000, 24-35-101-038-0000, 24-35-101-040-0000) IN ALSIP, ILLINOIS

WHEREAS, the Village of Alsip (the "Village") has previously approved Class 6b assessment status for the Property commonly known as 3701 West 128TH Place (PINs 24-35-100-036-0000, 24-35-101-034-0000, 24-35-101-036-0000, 24-35-101-038-0000, 24-35-101-040-0000) in Alsip, Illinois, and legally described as set forth on Exhibit A (the "Property"); and

WHEREAS, Oyster Two Illinois Owner, LLC, an Illinois Limited Liability Company, 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 intends to lease the Property to Doughboy Commissary LLC for donut/baked good production, warehousing and distribution for Stan's Donuts, and has requested that the Village authorize the renewal of the Class 6b assessment status (the "Class 6b Incentive") 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 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.

UNOFFICIAL COPY

3. **REIMBURSEMENT.** The Property Owner agrees to pay to the Village the amount of \$876,612 (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 as follows:

August 1, 2022	\$292,204
August 1, 2023	\$292,204
August 1, 2024	\$292,204

If, after payment of the Reimbursement, the Property, or either of them, permanently or temporarily lose the Class 6b Incentive due to any full or partial suspension, revocation, cancellation or other cessation of the Incentive benefit 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.

Upon sale or transfer of the Property, the full amount of Reimbursement shall be due.

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

If to Village:

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

If to Property Owner:

Oyster Two Illinois Owner, LLC
9450 West Bryn Mawr, Suite 750
Rosemont, IL 60018

With copy to:

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

With copy to:

Liston & Tsantilis
33 North LaSalle Street, 28th Floor
Chicago, Illinois 60602

UNOFFICIAL COPY

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 officer, shareholder, 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.

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

UNOFFICIAL COPY

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 of 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 20th day of November, 2021.

VILLAGE OF ALSIP
A Home Rule Unit


John Ryan, Mayor

OYSTER TWO ILLINOIS OWNER, LLC
An Illinois Limited Liability Company

By  Oyster Venture Two Associates, LLC

Manager

UNOFFICIAL COPY

EXHIBIT A

Legal Description

PARCEL 1:

THE NORTH 364 FEET OF THE FOLLOWING, TAKEN AS A TRACT:

LOT 9, EXCEPT THE WEST 67.58 FEET THEREOF, AND LOTS 10, 11 AND 12 IN BLUE ISLAND GARDENS SUBDIVISION OF THE FOLLOWING DESCRIBED TRACT:

THE NORTHWEST QUARTER (EXCEPT THE EAST 20 ACRES THEREOF AND EXCEPT THE WEST 1/11 FEET OF THAT PART OF SAID NORTHWEST QUARTER LYING WEST OF SAID EAST 20 ACRES), IN SECTION 35, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 3 IN ALSIP INDUSTRIAL PARK UNIT 2 BEING A SUBDIVISION OF PART OF THE NORTH 1/2 OF THE NORTH WEST 1/4 OF SECTION 35, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

A PARCEL OF LAND IN PART OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF LOT 3 IN ALSIP INDUSTRIAL PARK UNIT 2, BEING A SUBDIVISION OF PART OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 35, ACCORDING TO THE PLAT THEREOF RECORD APRIL 19, 1968 AS DOCUMENT 20404384; THENCE NORTH 00 DEGREES 00 MINUTES WEST ON AN ASSUMED BEARING ALONG THE WEST LINE OF SAID LOT 3, A DISTANCE OF 441.63 FEET TO THE NORTHWEST CORNER OF SAID LOT 3, SAID POINT ALSO BEING ON THE SOUTH LINE OF WEST 128TH PLACE IN SAID ALSIP INDUSTRIAL PARK UNIT 2; THENCE NORTH 89 DEGREES 21 MINUTES 40 SECONDS WEST ALONG SAID SOUTH LINE OF WEST 128TH PLACE, A DISTANCE OF 6.97 FEET; THENCE SOUTH 11 DEGREES 17 MINUTES 20 SECONDS WEST, A DISTANCE OF 158.51 FEET TO A POINT 38.00 FEET OF THE WEST LINE OF SAID LOT 3; THENCE SOUTH 00 DEGREES 00 MINUTES EAST ALONG A LINE PARALLEL WITH AND 38.00 FEET WEST OF THE WEST LINE OF SAID LOT 3, A DISTANCE OF 285.92 FEET TO THE SOUTH LINE OF SAID LOT 3 EXTENDED WEST (ALSO BEING THE SOUTH LINE OF THE NORTH 1/2 OF THE NORTHWEST 1/2 OF SAID SECTION 35); THENCE SOUTH 89 DEGREES 29 MINUTES 30 SECONDS EAST ALONG THE SOUTH LINE OF SAID LOT 3 EXTENDED WEST, A DISTANCE OF 38.00 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY

P.I.N.: 24-35-100-036-0000
24-35-100-091-0000
24-35-101-034-0000
24-35-101-036-0000
24-35-101-038-0000
24-35-101-040-0000

Commonly known as: 3701 West 128th Place, Alsip, Illinois 60803

Property of Cook County Clerk's Office

UNOFFICIAL COPY

AFFIDAVIT FOR CLERK'S LABELING OF SIGNATURES AS COPIES REQUEST TO RECORD PHOTOCOPIED DOCUMENTS PURSUANT TO §55 ILCS 5/3-5013

I, Gary S. Perlman, being duly sworn, state that I have access to the copies of the attached
(print name above)

document(s), for which I am listing the type(s) of document(s) below:

Municipal Agreement

(print document types on the above line)

which were originally executed by the following parties whose names are listed below:

Village of Alsip

(print name(s) of executor/grantor)

Oyster Two Illinois Owner, LLC

(print name(s) of executor/grantee)

for which my relationship to the document(s) is/are as follows: (example - Title Company, Agent, Attorney, etc.)

Village of Alsip Attorney

(print your relationship to the document(s) on the above line)

OATH REGARDING ORIGINAL

I state under oath that the original of this document is now **LOST** or **NOT IN POSSESSION** of the party seeking to now record the same. Furthermore, to the best of my knowledge, the original document was **NOT INTENTIONALLY** destroyed, or in any manner **DISPOSED OF** for the purpose of introducing this photo to be recorded in place of original version of this document. Finally, I, the Affiant, swear I have personal knowledge that the foregoing oath statement contained therein is both true and accurate.

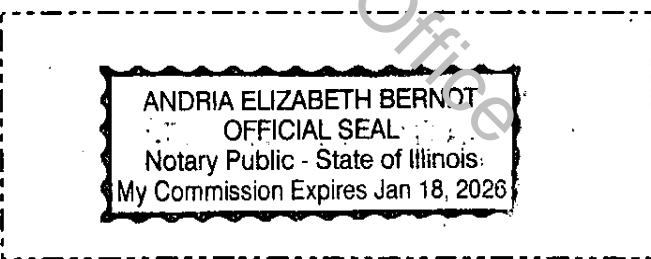
[Handwritten Signature]
Affiant's Signature Above

January 26, 2023
Date Affidavit Executed/Signed

THE BELOW SECTION IS TO BE COMPLETED BY THE NOTARY THIS AFFIDAVIT WAS SUBSCRIBED AND SWORN TO BEFORE

January 26, 2023
Date Document Subscribed & Sworn Before Me

[Handwritten Signature]
Signature of Notary Public



SPECIAL NOTE: This is a courtesy form from the Cook County Clerk's Office, and while a similar affidavit is necessary for photocopied documents, you may use your own document so long as it includes substantially the same information as included in the above document. Additionally, any customer seeking to record a facsimile or other photographic or photostatic copy of a signature of parties who had executed such a document has the option to include this Affidavit in the recording, at their own expense if such expense is incurred, as an "EXHIBIT" and **NOT** the coverpage. However, this affidavit is **NOT** required to be recorded, **only** presented to the Clerk's Office as the necessary proof required before the recorder may record such a document. Finally, the recorded document **WILL** be stamped/labeled as a copy by the Clerk's Office prior to its recording.