

3 of 3

MER:mnb:721

CONSTRUCTION CONTRACTOR AGREEMENT

THIS CONSTRUCTION CONTRACTOR AGREEMENT is made this 4 day of JUNE, 1987, by and between LASALLE NATIONAL BANK, as Trustee, under Trust Agreement dated February 7, 1985 and known as Trust No. 109437, hereinafter called "LaSalle," and BOND DRUG COMPANY OF ILLINOIS, an Illinois corporation, hereinafter called "Bond":

WITNESSETH:

WHEREAS, LaSalle is the owner in fee simple of a tract of land legally described on Exhibit "A" attached hereto and made part hereof, hereinafter called "LaSalle Property";

WHEREAS, Bond is about to acquire from LaSalle fee simple title to a tract of land legally described on Exhibit "B" attached hereto and made part hereof, hereinafter referred to as "said Bond Property";

WHEREAS, LaSalle, at LaSalle's sole cost and expense, agrees to construct and install various improvements on a portion of the LaSalle Property, as hereinafter provided, in order to allow Bond to operate its business on said Bond Property;

WHEREAS, in the event LaSalle does not install the above referenced improvements in a timely manner LaSalle desires to use Bond as general contractor to install the above referenced improvements;

NOW, THEREFORE, in consideration of the sum of \$10.00 and other good and valuable consideration in hand paid, it is hereby agreed by and between LaSalle and Bond as follows:

1. LaSalle, at LaSalle's sole cost and expense (except as provided below), shall construct, erect and install the following improvements (hereinafter called "Seller's Improvements") indicated on Exhibit C attached hereto and made part hereof: (i) a twenty-four (24)-foot wide driveway, as shown located within the area outlined in yellow on said attached Exhibit C (the high water level for the driveway shall not exceed 823.75 feet); (ii) a 12-inch storm sewer stub and storm sewer line (sized to accept the 10-year design water flow of 2.3 CFS from the said Bond Property) running from the said Bond Property to the existing detention basin along Shoe Factory Road, all located as shown on said attached Exhibit C; (iii) 8-inch sanitary sewer with slope equal to or greater than 0.80% with an invert elevation of 816.38 or below located at the point of connection shown on drawing Number A2A dated 12/22/86 prepared by Walgreen's Facilities Planning and Design Department, "said Walgreen's drawing," (said Walgreen's drawing is made part hereof and incorporated herein by reference), including installation of 8" x 6" standard tee per the service user detail shown on said Walgreen's drawing; (iv) 8-inch water main located as shown on said attached Exhibit C including a 8" x 6" tee on the water main west of the fire hydrant at the southwest corner of said Bond Property as shown on said Walgreen's drawing. Seller's Improvements shall be performed by LaSalle in a good and workmanlike manner, free and clear of all liens, in accordance with the following plans and specifications ("Seller's plans") drawn by Marchis Engineering Ltd., Sheet 192 and Sheet 292 ACCESS DRIVES IMPROVEMENTS dated 2-17-87 revised 4-2-87 which plans and specifications are made part hereof and incorporated herein by reference. Bond, after LaSalle's completion of Seller's

(This instrument prepared by Michael E. Ross, 200 Wilmot Road, Deerfield, Illinois 60015)

Property/INDEX 06.01.250 014
Southwest corner of Hassel Road and Burlington Road
Huffman Estates, 111

5/13/87 (RSM)

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Improvements, shall, upon request from LaSalle, (which request shall include a breakdown of costs and expenses) pay to LaSalle the cost (which cost shall in no event exceed the sum of \$4,000.00) of the installation of approximately 3,360 square feet of asphalt and stone on said Bond Property (being that portion of the driveway constructed on the said Bond Property). In the event (i) LaSalle has not completed Seller's Improvements, or (ii) LaSalle has not commenced performing Seller's Improvements and is diligently proceeding therewith; on or before the date that is two months after the date Bond commences construction of its improvements on said Bond Property, then LaSalle hereby authorizes Bond (at Bond's option) to act as general contractor in performing Seller's Improvements. Seller's Improvements may be performed by Bond (at Bond's option) as general contractor in a good and workmanlike manner, in accordance with Seller's plans, and shall be done free and clear of liens for labor and material furnished pursuant to said construction. All work to be performed by Bond as general contractor shall be in accordance with all rules, regulations, codes and ordinances of the governmental authority having jurisdiction thereof.

The entire cost and expense incurred by Bond as general contractor and its subcontractors in performing Seller's Improvements (less the cost of installation of approximately 3,360 square feet of asphalt and stone on said Bond Property) shall be paid by LaSalle within fifteen (15) days of receipt of (i) a general contractor's statement setting forth all contractors and materialmen which Bond has contracted, amounts of contracts, amounts paid to date, amounts of current payments and balances due, (ii) certificate by Thomas Bergseth, as Architect, (or the chief architect of Bond) that work has been completed and materials are in place as indicated by the request for payment of the general contractor, (iii) a statement from Bond, as general contractor, or from its subcontractors, stating the current amount due and owing for the performance of said construction and waivers and releases of lien for each such statement, and (iv) evidence of approvals required by the governmental authority having jurisdiction thereof. In the event Bond, as general contractor, or any of its subcontractors, are not paid any sums currently due and owing as evidenced by the above referenced statements within fifteen (15) days of the above deposits, Bond, at its option, shall have the right to make such payments on behalf of LaSalle, and the amount of such payments shall be immediately due and owing from LaSalle to Bond.

2. Upon completion of Seller's Improvements (and receipt of all payments required under this Agreement), upon the request of either LaSalle or Bond, the parties shall enter into an agreement terminating this Agreement, which termination may be recorded at the option of either party.

3. All notices, requests for payment and other correspondence required or permitted hereunder shall be sent by certified mail, postage prepaid, return receipt requested, to the parties at the following addresses:

If to Bond: Bond Drug Company of Illinois
200 Wilmot Road
Deerfield, Illinois 60015
Attention: Law Department

If to LaSalle: Dearborn Associates, Inc.
Two Mid American Plaza, Suite 714
Oakbrook Terrace, Illinois 60181

or to such other addresses as any party may from time to time give written notice to the other party hereto.

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4. The provisions of this Agreement shall inure to the benefit of and shall be binding upon the heirs, assigns, successors, tenants, subtenants and personal representatives of the parties hereto.

IN WITNESS WHEREOF, LaSalle and Bond have caused this agreement to be executed as of the day and year first above written.

BOND DRUG COMPANY OF ILLINOIS

By _____
Vice President
Attest:

Assistant Secretary

Witnesses:

LASALLE NATIONAL BANK, as
Trustee, under Trust
Agreement dated FEBRUARY 7
1985 and known as Trust
No. 109437

By [Signature]
Vice President
Attest:

[Signature]
Assistant Secretary

[Signature]
[Signature]

This instrument is executed by LASALLE NATIONAL BANK, not personally but solely as Trustee, as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed by LASALLE NATIONAL BANK are undertaken by it solely as Trustee, as aforesaid, and not individually and all statements herein made are made on information and belief and are to be construed accordingly, and no personal liability shall be asserted or sought against LASALLE NATIONAL BANK by reason of any of the terms, provisions, stipulations, covenants and/or statements contained in this instrument.

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4. The provisions of this Agreement shall inure to the benefit of and shall be binding upon the heirs, assigns, successors, tenants, subtenants and personal representatives of the parties hereto.

IN WITNESS WHEREOF, LaSalle and Bond have caused this agreement to be executed as of the day and year first above written.

BOND DRUG COMPANY OF ILLINOIS

7/26

By *Richard A. O'Leary*
Vice President

Attest:

[Signature]
Assistant Secretary

LASALLE NATIONAL BANK, as
Trustee, under Trust
Agreement dated _____
and known as Trust
No. 109437

By _____
Vice President
Attest:

Assistant Secretary

Witnesses:

Property of Cook County Clerk's Office 87310807

UNOFFICIAL COPY

8 7 3 1 0 5 0 7

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EXHIBIT "A"

LOTS 2, 3, 4, 5 of BARRINGTON POINT SUBDIVISION IN THE
EAST 1/2 OF THE FRACTIONAL SECTION 1, TOWNSHIP 41 NORTH,
RANGE 9 EAST OF THE THIRD PRINCIPLE MERIDIAN, IN
COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

87310607

UNOFFICIAL COPY

8 7 3 1 0 5 0 7

MER:mnb:721

EXHIBIT "B"

LOT 5 of BARRINGTON POINT SUBDIVISION IN THE
EAST 1/2 OF THE FRACTIONAL SECTION 1, TOWNSHIP 41 NORTH,
RANGE 9 EAST OF THE THIRD PRINCIPLE MERIDIAN, IN
COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

87310607

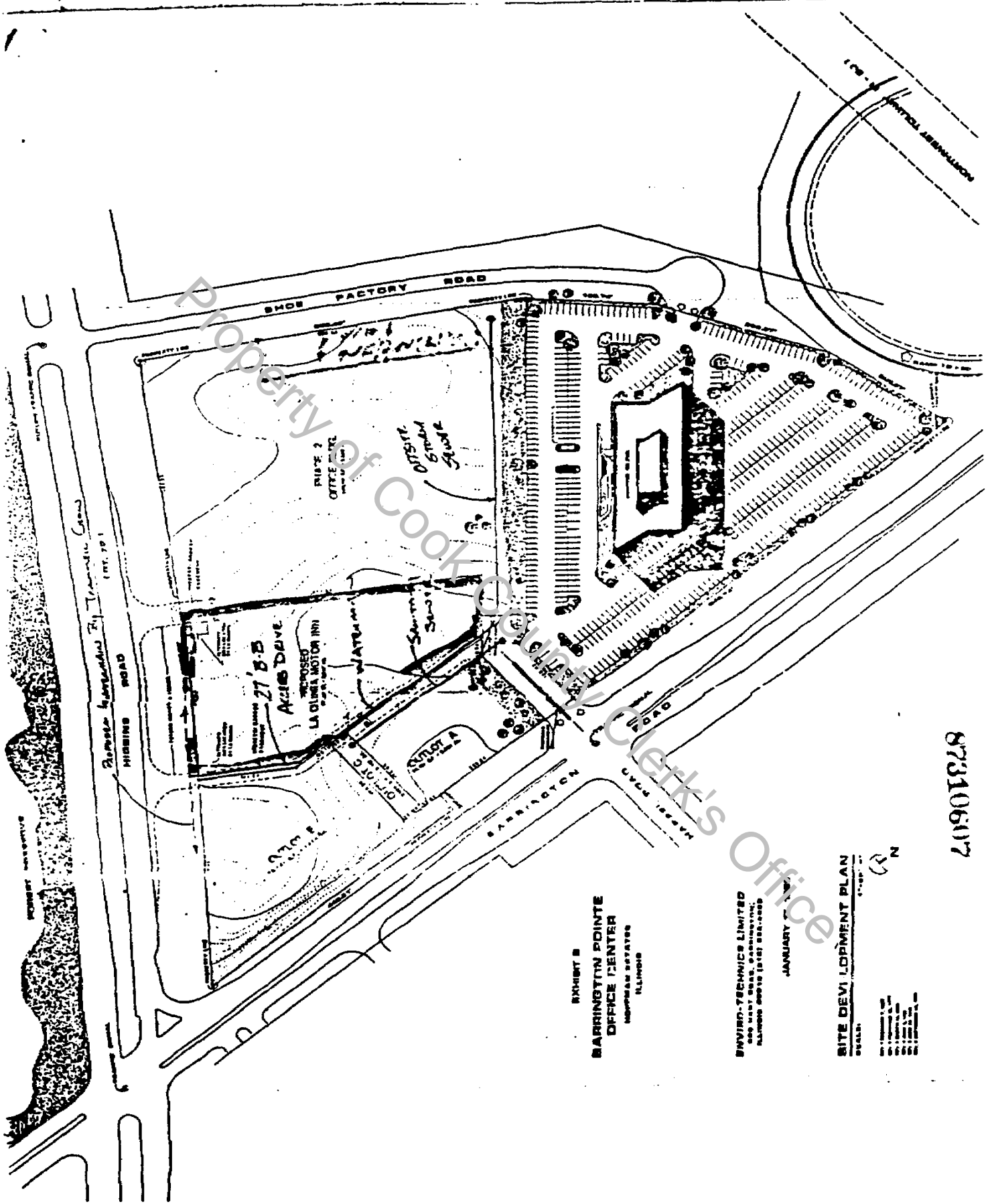
UNOFFICIAL COPY

Property of Cook County Clerk's Office

DEPT-01 RECEIPTS \$18.30
741111 FROM FEE 02/08/87 15.37.00
87310607
COOK COUNTY RECORDER

87310607

1800
Mail



87310607

EXHIBIT B
**BARRINGTON POINTE
 OFFICE CENTER**
 HOFFMAN SQUARE
 ILLINOIS

SHVING-TECHNICS LIMITED
 1000 N. WASHINGTON
 CHICAGO, ILLINOIS 60610

JANUARY 1981

SITE DEVELOPMENT PLAN
 SCALE: 1/8\"/>

DATE: 1/15/81
 DRAWN BY: [illegible]
 CHECKED BY: [illegible]
 APPROVED BY: [illegible]

EXHIBIT C