

SUBDIVISION/DEVELOPMENT IMPROVEMENT AGREEMENT

This Agreement is made and entered into this 19th day of November, 1987, by and between the Village of Roselle, an Illinois municipal corporation, 31 South Prospect Street, Roselle, IL 60172, (hereinafter called "Village"), and Leighton Dorsett D/B/A Leighton Development Co., P.O. Box 41, Lake Zurich, IL 60047, (hereinafter called "Developer").

WHEREAS, the Developer is the fee simple title owner or land trust beneficiary of the real estate described on Exhibit "A" attached hereto and made a part hereof by this reference (hereinafter called "Subject Property"); and

WHEREAS, the Developer desires to develop the Subject Property and has submitted to the Village a development plan designated "Schreiber Street Extension" prepared by Wight & Company of Downers Grove, IL and dated October 23, 1986; the development plan being on file in the Office of the Village Clerk and is incorporated into this Agreement by this reference, as though fully set forth; and

WHEREAS, the Village is willing to approve the development plan along with the necessary annexation and rezoning of the real estate provided that this Agreement is signed in order to insure the completion of certain public improvements in accordance with the ordinances of the Village, as a condition to the issuance of development and occupancy permits for any buildings to be constructed on the Subject Property.

NOW, THEREFORE, in consideration of the foregoing preamble, Ten Dollars (\$10.00), and other good and valuable consideration, the receipt of which is acknowledged, the Village and Developer agree as follows:

1. INSTALLATION OF IMPROVEMENTS

The Developer shall furnish at its own cost and expense all necessary materials, labor, and equipment to complete the required improvements required by the Subdivision Regulations and Ordinances of the Village. These improvements are as follows: monuments, sanitary sewers and all appurtenances, storm drainage systems and all appurtenances, water mains and all necessary appurtenances, street lighting and all necessary appurtenances, street signs, street pavements to include curb and gutter, sidewalks, and parkway trees. All these improvements shall be in accordance with the standards, specifications, and requirements of the Village. Such improvements are purportedly indicated on Exhibit "B" attached hereto and made a part hereof which exhibit has been prepared by Wight & Company of Downers Grove, IL and dated October 23, 1986, said company being registered professional engineers. All utility lines and services to go in the street shall be installed prior to final paving.

2. SECURITY FOR IMPROVEMENTS

Attached hereto is Exhibit "C" being a complete cost

VILLAGE OF ROSELLE
81 SO. PROSPECT ST.
ROSELLE, ILLINOIS 60172

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estimate prepared by the engineer, for the construction and improvements described in paragraph 1 hereof. Upon the execution of this Agreement and the direction of the Village, the Developer will deposit an amount equal to the sum of one hundred and ten percent (110%) of the engineer's approved cost estimate in the form of cash or irrevocable letter of credit in the form attached hereto as Exhibit "D", hereinafter referred to as the "Letter of Credit". The Letter of Credit shall be issued by a bank, savings and loan association, or financial institution acceptable to the Village. Cost of all engineering and survey work, including final staking and monumentation, shall be included in the Letter of Credit.

3. VILLAGE ENGINEER'S APPROVAL

All work shall be subject to inspection and the approval of the Village Engineer, and his written approval thereof, shall be a condition precedent to any reduction of or payout of the funds deposited in escrow; whether such payouts or reductions are a partial reduction of the escrow or a complete discharge of the escrow provided, however, ten percent (10%) of all payout or reduction requests granted shall be held in retention until one year after final acceptance. In addition, prior to any payout or reduction of the escrow, the developer's engineer must certify the amounts and value of completed work and partial and/or full lien waivers to date must be provided to and approved by the Village Attorney.

4. VILLAGE ENGINEER'S FEES

The Developer shall pay two percent (2%) of the total cost of improvements to the Village as an inspection fee as required by ordinance. Subject to the direction of the Village, payment is to be made within ten (10) days of the execution of this Agreement or direction.

5. INSURANCE

Prior to commencement of any work provided for herein, the Developer and/or his contractors shall furnish the Village with certificates of insurance providing for workmen's compensation and employer's liability insurance, including occupational disease coverage and comprehensive liability insurance to cover said work in the following amounts: (a) Workmen's compensation (statutory limits); (b) Employer's liability (limits \$500,000./\$1,000,000.) including liability for injury or death of Village employees; (c) A minimum of Two Hundred Fifty Thousand Dollars (\$250,000.) for injury to one person; (d) A minimum of Five Hundred Thousand Dollars (\$500,000.) for injury to more than one person; and (e) A minimum of One Hundred Thousand Dollars (\$100,000.) for property damage; the preceding amounts being the minimum for each accident. Said certificate or certificates of insurance shall further provide that the Village is insured with respect to the provisions of said policy as to the improvements covered by this Agreement. All certificate holders, including the Village, shall be notified in writing thirty (30) days prior to the expiration of any of the above described insurance coverage.

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In addition, by his execution of this Agreement, the Developer hereby agrees to indemnify and hold harmless the Village, its agents, servants, and employees, and each of them, against all lost, damage, attorney's fees or expense which they may sustain or become liable for on account of injury or death of persons, or on account of damage to or destruction of property resulting from the performance of work under this Agreement by the Developer or his contractors or any employee or subcontractor or any of them, or by the Village, its agents, servants, or employees, except for any negligent or willful act or omission by the Village, its agents, servants, or employees, or due to the condition of the premises or other property of the Developer upon, about, or in connection with which any work incident to the performance of the terms of this Agreement is carried on.

6. GUARANTEE OF WORKMANSHIP

The Developer for the work herein specified guarantees that the workmanship and material furnished under the specifications and used in said work will be furnished and performed in accordance with well-known established practice and standards recognized by engineers in the trade. All such work shall be new and of the best grade of their respective kinds for the purpose. All materials and workmanship will be guaranteed by the Developer for a period of one (1) year from the date of final acceptance by the Village provided, however, the Village will not unreasonably delay final acceptance.

There shall be retained by the Village under the Letter of Credit an amount equal to ten percent (10%) of the total final contract price of the improvements, which amount will be retained in the Letter of Credit, or a substitute therefor satisfactory to the Village, for one (1) year after the completion of and final acceptance of, the improvement, as a guarantee upon the part of the Developer that the workmanship and materials furnished therefor are the first class and as above provided, and that the improvement is and will remain in good and sound condition for and during the one (1) year period from and after its completion and acceptance.

The Developer shall make or cause to be made, at its own expense, any and all repairs which may become necessary under and by virtue of this contract guarantee, and shall leave the improvement in good and sound condition, satisfactory to the Village and the Village Engineer, at the expiration of the guarantee. In said event and at the expiration of such period the amount retained in the Letter of Credit, less any and all necessary expenses which have been incurred by the Village in connection with the maintenance of the improvement, provided, however, a detailed listing of work and associated estimated costs was given to the Developer and the Developer was given advance notice and an opportunity to perform the necessary work, other than the ordinary and usual care and maintenance thereof for any improvement of such type and age, shall be released by the Village and the Letter of Credit shall be terminated.

Further, if during said guarantee period, the improvement shall in the opinion of the Village Engineer or Village, require any repairs or renewals which in his or its reasonable judgment are necessitated by reason of settlement of foundation, structure,

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or backfill, or other defective workmanship or materials, the Developer shall upon notification by the Village Engineer or Village of necessity for such repair or renewals, make such repairs or renewals, at its own cost and expense. Should the Developer fail to make such repairs or renewals within a reasonable time following written notification thereof from the Village, or fail to start work within thirty (30) days, subject to weather conditions or conditions beyond the control of the Developer, after such notification, the Village may cause such work to be done, either by contract or otherwise; and the entire cost and expense thereof shall be paid and deducted from the amount retained in the Letter of Credit. Should such cost and expense exceed the amount retained or remaining in the Commitment of Funds, the Developer shall pay such amount of excess to the Village.

7. COMPLETION OF IMPROVEMENTS

The Developer shall cause said improvements herein described to be completed within two (2) years from the date hereof, or, in the alternative, maintain, extend, or substitute the Letter of Credit in the full amount provided therein, less any reductions theretofore from time to time approved by the Village, until such time as said improvements are completed. Street, trees, and sidewalks shall be installed from time to time as buildings within the development are completed. In the event Developer fails or refuses to cause the extension or substitution of the letter of Credit to be delivered to the Village not less than forty-five (45) days prior to said expiration date, the Village shall have the right, but not the obligation, to complete said improvements and draw upon the Letter of Credit then in force in accordance with the provisions contained therein. Developer shall cause his consulting engineers to correct drawings to show work as actually constructed, and said engineers shall turn over original tracings thereof to the Village and for the Village's property.

8. COMPLIANCE WITH LAWS AND ORDINANCES

Notwithstanding this Agreement, in the event an existing valid ordinance of the Village was overlooked at the date hereof, the Developer upon notice from the Village and prior to acceptance of the subdivision shall install or perform the improvement or work so required unless otherwise provided in the documentation referenced in paragraph twelve (12) hereof; further, any law or ordinance which shall be passed by the Village after the date of this Agreement, which is a law or ordinance directed to life-safety considerations and which law or ordinance can be reasonably complied with without undoing, removing, or re-doing work or improvements already installed or completed, shall apply to this property as of the effective date of said law or ordinance.

9. LIEN WAIVERS

The Developer shall furnish the Village with a contractor's affidavit showing all subcontractors and materialsmen and lien waivers that all persons who have done work, or have furnished materials under this Agreement, and are entitled to a lien there-

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for under any laws of the State of Illinois, have been fully paid or are no longer entitled to such a lien.

10. OCCUPANCY PERMITS

It is agreed that no final occupancy permits shall be issued for any building in said subdivision until all improvements required for such building by this Agreement, except for final surface course of roads, sidewalks, and parkway trees, have been completed. Parkway trees for a subdivided lot shall be installed within six (6) months from the issuance of an occupancy permit for such lot. Temporary occupancy permits may be issued prior to the completion of any of the improvements when deemed appropriate by the Village in accordance with applicable Village ordinances. Occupancy permits shall be issued for model home facilities used for construction and sales purposes only and not for regular residential habitation prior to the completion of the improvements.

11. MAINTENANCE OF IMPROVEMENTS

The Developer shall be responsible for the maintenance of the required improvements until such time as they are accepted by the Village, except for snow removal. The Village will only plow snow if at least a binder course exists on the roadway and no construction equipment, dumpsters, etc., are parked overnight on the streets. This maintenance shall include routine maintenance as well as emergency maintenance such as sewer blockages. If the Developer requests and the Village elects at the time of execution of this Agreement to have the Village perform this maintenance, it hereby agrees to reimburse the Village its cost for the performance of this maintenance upon the receipt of an invoice from the Village setting forth said cost to the Village. The Village shall not unreasonably delay acceptance of the required improvements following their completion in compliance with the terms of this Agreement.

12. SUPERSEDING AUTHORITY

The following exceptions to the strict adherence of the Subdivision Regulations and Ordinances of the Village will be permitted: Developer will not have to undo, remove, or re-do work or improvements already installed or completed provided such work was performed according to the plans and specifications which had been submitted to and approved by the Village Engineer or the Village. The Developer shall have on-site at all times at least one set of plans stamped approved by the Village Engineer.

13. BINDING EFFECT

This Agreement shall be binding upon all parties, their successors, assigns, and grantees.

14. AMENDMENTS

All amendments to this Agreement shall be in writing and approved by the Village Board of Trustees. Village ordinance

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provisions in effect at the time of the request for an amendment shall apply, unless otherwise expressly specified.

IN WITNESS WHEREOF, the Village has caused this Agreement to be executed by its President and attested by its Clerk as of the date above written.

Village
Village of Roselle, an
Illinois municipal corp.

By *Andy Quinnell*
President

ATTEST:

aida McDermott
Village Clerk

IN WITNESS WHEREOF, Developer has caused its name to be signed to this Agreement as of the date first above written.

Developer
By *Leighton Dorsett*

ATTEST:

Leighton Dorsett D/B/A Leighton Development Co.

State of Illinois:

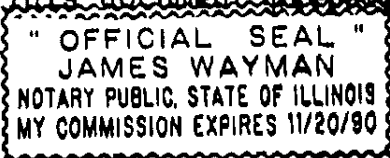
County of Cook:

I, the undersigned, a Notary Public in and for said County, in the State of Illinois DO HEREBY CERTIFY that Leighton Dorsett 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 he signed and delivered the said instrument as his free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and official seal, this 17th day of April, 1987.

Commission expired 11/20/90

This document prepared by: Ralph W. Huszagh
P.O. Box 145
Lake Zurich, IL 60047
(312)-540-0401



VILLAGE OF ROSELLE
1100 PROSPECT ST.
ROSELLE, ILLINOIS 60172

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Exhibit A

Lots 1 and 2 in Block 7, also lots 2 through 5 inclusive in Block 8, also lot 22 in Block 8, and also that part of a vacated 20 foot wide public alley lying northerly and adjacent thereto in Boeger Estates Addition to Roselle, being a subdivision of the south half of the southwest quarter of Section 34, Township 41 North, Range 10, East of the Third Principal Meridian according to the plat thereof recorded April 23, 1929 as document 9997905, in Cook and DuPage Counties, Illinois.

07-34-324-013

07-34-324-014

07-34-328-008

07-34-328-009

07-34-328-010

07-34-328-011

07-34-328-022

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VILLAGE OF ROSELLE
31 SO. PROSPECT ST.
ROSELLE, ILLINOIS 60172

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EXHIBIT C
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ROSELLE - SCHREIBER STREET
ENGINEER'S COST ESTIMATE
PROJECT NO. 86-6604-5
PAGE TWO
MARCH 2, 1987

ITEM NO.	DESCRIPTION	UNIT	APPROX. QUANTITIES	UNIT PRICE	AMOUNT
ROADWAY CONSTRUCTION					
1.	1-1/2" BITUMINOUS CONCRETE SURFACE COURSE, CLASS I	TON	92	\$33.00 ✓	\$3,036.00 ✓
2.	2" BITUMINOUS CONCRETE BINDER COURSE, CLASS I	TON	123	\$32.00 ✓	\$3,936.00 ✓
3.	10" AGGREGATE BASE COURSE TYPE B (CA-6 CRUSHED STONE)	TON	722 680	\$18.00 ✓	\$12,240.00 ✓
4.	PRIME COAT	GAL	390	\$1.50 ✓	\$585.00 ✓
5.	P.C.C. ROLL CURB & GUTTER TYPE R4:06	L.F.	760	\$12.00 ✓	\$9,120.00 ✓
6.	P.C.C. DEPRESSED CURB TYPE M6:12	L.F.	60	\$10.00 ✓	\$600.00 ✓
7.	STOP SIGN	EACH	1	\$150.00 ✓	\$150.00 ✓
8.	STREET NAME SIGN	EACH	1	\$150.00 ✓	\$150.00 ✓
9.	STREET LIGHT (100 WATT) HIGH PRESSURE SODIUM	EACH	1	\$1,400.00 ✓	\$1,400.00 ✓
SUBTOTAL ROADWAY CONSTRUCTION					<u>\$21,217.00</u> 33,053.00

EARTHWORK

1.	EXCAVATION	C.Y.	1340	\$1.50 ✓	\$2,010.00 ✓
2.	ROADWAY SUBGRADE FINE GRADING	S.Y.	1230	\$0.50 ✓	\$615.00 ✓
SUBTOTAL EARTHWORK					<u>\$2,625.00 ✓</u>
PROJECT TOTAL COST					<u><u>\$115,010.00</u></u>

LOT IMPROVEMENT (R.O.W.)

1.	5" THICK P.C.C. SIDEWALK	S.F.	2775	\$3.00 ✓	\$8,325.00 ✓
3.	PARKWAY TREES (3-1/2" DIA.)	EACH	20	\$200.00 ✓	\$4,000.00 ✓
4.	RESTORATION, TOPSOIL AND SODDING	S.Y.	1600	\$5.00 ✓	\$8,000.00 ✓
SUBTOTAL IMPROVEMENTS (R.O.W.)					<u>\$20,325.00 ✓</u>

VILLAGE OF ROSELLE
31 CO. PROSPECT ST.
ROSELLE, ILLINOIS 60177

APPROVED

As Noted
RW 3/4/87

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ROSELLE - SCHREIBER STREET
 ENGINEER'S COST ESTIMATE
 PROJECT NO. 86-6604-5
 MARCH 2, 1987

ITEM NO.	DESCRIPTION	UNIT	APPROX. QUANTITIES	UNIT PRICE	AMOUNT
SANITARY SEWER SYSTEM					
1.	8" DIA. PVC PIPE (C900-SDR25)	L.F.	414	\$35.00 ✓	\$14,490.00 ✓
2.	6" DIA. PVC SERVICE PIPE	L.F.	320	\$30.00 ✓	\$9,600.00 ✓
3.	48" DIA. PRECAST CONCRETE MANHOLES	EACH	2	\$1,725.00 ✓	\$3,450.00 ✓
4.	SELECT GRANULAR BACKFILL	C.Y.	355	\$23.00 ✓	\$8,165.00 ✓
5.	TESTING FOR ACCEPTANCE	L.F.	424	\$1.00	\$424.00
6.	TELEVISION INSPECTION	L.F.	424	\$1.50 ✓	\$636.00 ✓
7.	CONNECT TO EXISTING MANHOLE	EACH	1	\$200.00 ✓	\$200.00 ✓
SUBTOTAL SANITARY SEWER SYSTEM					\$36,965.00 ✓
WATER MAIN SYSTEM					
1.	6" D.I.P. C151 CLASS 52	L.F.	405	\$21.00 ✓	\$8,505.00 ✓
2.	6" GATE VALVE & VAULT	EACH	1	\$1,500.00 ✓	\$1,500.00 ✓
3.	FIRE HYDRANT & AUX. VALVE	EACH	2	\$1,300.00 ✓	\$2,600.00 ✓
4.	1" DIA. TYPE "K" COPPER SERVICE	L.F.	330	\$15.00 ✓	\$4,950.00 ✓
5.	SELECT GRANULAR BACKFILL	C.Y.	230	\$23.00 ✓	\$5,290.00 ✓
6.	POLYETHYLENE ENCASEMENT	L.F.	405	\$2.00 ✓	\$810.00 ✓
7.	CONNECTION INTO EXISTING WATER MAIN	EACH	1	\$100.00 ✓	\$100.00 ✓
8.	PRESSURE TEST & CLORINATION	L.F.	405	\$1.60 ✓	\$648.00 ✓
SUBTOTAL WATER MAIN SYSTEM					\$24,403.00 ✓
STORM SEWER SYSTEM					
1.	12" R.C.P. CLASS III	L.F.	605	\$15.00 ✓	\$9,075.00 ✓
2.	12" D.I.P. (ACROSS WATER MAIN)	L.F.	20	\$42.00 ✓	\$840.00 ✓
3.	48" DIA. PRECAST CONCRETE CATCH BASIN	EACH	2	\$1,500.00 ✓	\$3,000.00 ✓
4.	24" DIA. PRECAST CONCRETE INLET	EACH	2	\$750.00 ✓	\$1,500.00 ✓
5.	12" DIA. R.C.P. "TEE"	EACH	2	\$350.00 ✓	\$700.00 ✓
6.	SELECT GRANULAR BACKFILL	CY. YDS.	195	\$23.00 ✓	\$4,485.00 ✓
7.	CONNECTION INTO EXISTING MANHOLE	EACH	1	\$200.00 ✓	\$200.00 ✓
SUBTOTAL STORM SEWER SYSTEM					\$19,800.00 ✓
SUBTOTAL					\$81,168.00 ✓

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VILLAGE OF ROSELLE
 3100 PROSPECT ST.
 ROSELLE, ILLINOIS 60172

APPROVED

rw 3/4/87

March 2, 1987

COST ESTIMATE SUMMARY
SCHREIBER STREET EXTENSION
PROJECT NO. 86-6604-5

UTILITIES

SANITARY SEWER SYSTEM	\$36,965.00 ✓
WATER MAIN SYSTEM	\$24,403.00 ✓
STORM SEWER SYSTEM	<u>\$19,800.00</u> ✓
SUBTOTAL	\$81,168.00 ✓

ROADWAY CONSTRUCTION

ROADWAY	\$31,217.00 33,053.00
EARTHWORK	<u>\$ 2,625.00</u> ✓
SUBTOTAL	\$33,842.00 35,678
PROJECT TOTAL COST	\$115,010.00 116,846

NOTE: LOT IMPROVEMENT COSTS WITHIN THE R.O.W. \$ 20,325.00 ✓

TOTAL PUBLIC IMPROVEMENTS 137,171

PREPARED BY:

110% BOND = \$150,888

ENGINEER FOR WIGHT AND COMPANY

Steven J. Marchese

STEVEN J. MARCHESE
PROJECT ENGINEER

APPROVED

As noted RW 3/4/87

230116048

RECEIVED
MAR 9 1987
VILLAGE OF ROSELLE ENGINEERING

VILLAGE OF ROSELLE
1150 PROSPECT ST.
ROSELLE, ILLINOIS 60172

HOWARD SAVINGS AND LOAN ASSOCIATION

1700 MILWAUKEE AVENUE, GLENVIEW, ILLINOIS 60025

TELEPHONE 635-6470

LETTER OF CREDIT

Village of Roselle
31 South Prospect Avenue
Roselle, IL 60172

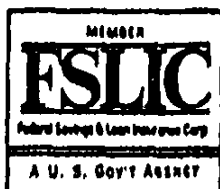
Attention: Village Administrator

Re: Lots 1 thru 5 - Doeger Estates
Roselle, Illinois - Cook County

Dear Ladies and Gentlemen:

We hereby establish an irrevocable credit in favor of the Village of Roselle, Illinois, an Illinois municipal corporation, in the amount of One Hundred Fifty Thousand Eight Hundred Eighty-eight and no/100 Dollars (\$150,888.00). This irrevocable credit will be used to secure the construction of certain public improvements in the above-captioned subdivision as required by the subdivision control ordinances of your village and the subdivision improvement agreements between your Village and Leighton Dersett and/or Leighton Development Company, dated MARCH 4th 1967.

This irrevocable credit shall remain in effect for the period of Six (6) months from the date hereof, without regard to any default in payment or money owed to us by Leighton Dersett and/or Leighton Development Company and without regard to other claims which we may have against Leighton Dersett and/or Leighton Development Company. If within said six (6) months from the date hereof we receive written certification from the Village of Roselle, Illinois, signed by its Village Administrator, reciting either: (1) that the letter of credit is about to expire and has not been renewed; or (2) that the installation and construction of the improvements



VILLAGE OF ROSELLE
31 SO. PROSPECT ST.
ROSELLE, ILLINOIS 60172

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have not been completed in accordance with the plans, specifications, agreements, if any (including any amendments thereof), and/or ordinances of the Village of Roselle, Illinois you are authorized to value on Howard Savings and Loan Association, 1700 Milwaukee Avenue, Glenview, IL 60025, by drawing drafts at sight. All drafts must be marked: "Drawn under Howard Savings and Loan, 1700 Milwaukee Avenue, Glenview, IL 60025, Letter of Credit No. 1 (one), dated March 27, 1987.

Upon receipt of written notice from Leighton Dersett and/or Leighton Development Company that the improvements have been completed, accompanied by a written certificate of the Village of Roselle, Illinois, stating that the improvements have been completed in accordance with the ordinances of the Village of Roselle and any plans and specifications and subdivision improvement agreement therefor, the amount of this irrevocable credit shall be reduced by ninety (90) percent. An amount equal to ten (10) percent of the original amount of this credit shall thereafter, for one (1) year, be available to the Village of Roselle, Illinois, to secure the Owner's guarantee of the improvements set forth in the subdivision improvement agreement; the Village of Roselle may draw upon said amount in the manner recited above.

Forty-five (45) days prior to the expiration of this irrevocable letter of credit, we shall notify the Village of Roselle, Illinois, attention Village Administrator, 31 South Prospect Street, Roselle, IL 60172, certified mail, return receipt requested, of the impending expiration date. This irrevocable letter of credit shall not terminate without such written notice. The sum of this irrevocable credit may be reduced in the amount of disbursements made, from time to time, in accordance with the terms of this irrevocable letter of credit, as recited above.

We hereby certify and agree that all drafts drawn under, and in compliance with, the terms of this credit will be duly honored by us on delivery of documents as specified if presented at this office within the time limits recited herein.

HOWARD SAVINGS AND LOAN ASSOCIATION

John G. Fredromos
John G. Fredromos, President

ATTEST:

Charlitta E. Smart
Secretary

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VILLAGE OF ROSELLE
31 S. PROSPECT ST.
ROSELLE, ILLINOIS 60172

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Property of Cook County Clerk's Office

DEPT-09 MISC. \$1.60
TK222 TRAN 0316 01/06/88 09:56:00
#7007 # 25 * - - - - - 006048
COOK COUNTY RECORDER

\$1.60

36⁰⁰
6 copies
YML