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MEMORANDUM OF REDEVELOPMENT AGREEMENT

THIS MEMORANDUM OF REDEVELOPMENT AGREEMENT is made and entered into as of the 15<sup>th</sup> day of March 1990, by and between the Village of Hanover Park, Illinois, an Illinois municipal corporation located in Cook County and DuPage County, Illinois (the "Village"), American National Bank and Trust Company as Trustee under Trust Agreement dated September 28, 1987 and known as Trust No. 103624-08 (the "Owner") and First National Realty & Development Company, Inc. (the "Developer").

A. The Village designated certain property as the "Barrington-Irving Tax Increment Redevelopment Project Area" (the "Redevelopment Project Area" designated in Ordinance 0-87-37 approved by the Village July 2, 1987) pursuant to the Real Property Tax Increment Allocation Redevelopment Act of the State of Illinois, as amended (the "Act").

B. The Village and the Developer entered into a Redevelopment Agreement dated September 21, 1987, as amended between the Village and the Developer (the "Redevelopment Agreement"). The Redevelopment Agreement was assigned to the Owner by an instrument of Assignment dated March 23, 1988.

C. The Redevelopment Agreement pertains to the disposition and redevelopment by the Developer of a portion of property within the Redevelopment Project Area (the "Subject Property" as described in Exhibit A attached hereto and made a part hereof), the major portion of which is commonly known as "Westview Center."

D. The Village has issued Tax Increment Bonds pursuant to the Redevelopment Agreement with which to finance certain eligible costs including land acquisition and construction of certain public improvements.

E. The Redevelopment Agreement creates certain obligations and covenants running with the Subject Property, including the restriction that the Owner, its agents, representatives, successors, assigns or transferees in connection with the Subject Property shall not initiate, take or perform any acts attempting to reduce the assessed valuation of all or any portion of the Subject Property below an amount which will produce the estimated amount of real estate taxes as set forth in the Amended Redevelopment Agreement, while the Bonds are outstanding.

F. Said restriction regarding any reduction of the Subject Property's assessed evaluation shall be binding upon the Owner, and its agents, representatives, successors, assigns, or transferees; provided, however that the restriction shall be null and void if and when the Bonds have been fully redeemed or paid (other than by refunding). The Village will issue a release from said restriction at such time which release shall be recorded. The Owner has agreed that any sale, conveyance, or transfer of title to all or any portion of the Subject Property shall be made subject to such restriction.

G. This Memorandum of Redevelopment Agreement is executed and recorded in accordance with the terms of the Redevelopment Agreement solely for the purpose of giving notice of the existence thereof and shall not supersede or in any way modify the terms or conditions of the Redevelopment Agreement. The original Redevelopment Agreement can be examined at the Village of Hanover Park, Office of the Village Clerk, Village Hall, 2121 West Lake Street, Hanover Park, Illinois.

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Cook County Clerk's Office

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IN WITNESS WHEREOF, Village, Owner, and Developer have caused this Memorandum of Redevelopment Agreement to be executed as of the date first above written.

VILLAGE OF HANOVER PARK

AMERICAN NATIONAL BANK,  
AS TRUSTEE

By: [Signature]

[Signature]  
Second Vice President

Attest:

Attest:

[Signature]  
Village Clerk

[Signature]  
ASSISTANT SECRETARY

FIRST NATIONAL  
REALTY & DEVELOPMENT  
COMPANY, INC.

By: [Signature]  
President

Attest:

DEPT-01 RECORDING  
T#2222 TRAN 2326 04/07/90 14 32 00  
#5839 # \*-90-160086  
COOK COUNTY RECORDER

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3/7/90

[Handwritten notes and scribbles]

This instrument is executed by the undersigned Land Trustee, not personally but solely as Trustee in the exercise of the power and authority conferred upon and vested in it as such Trustee. It is expressly understood and agreed that all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee are made solely in its capacity as Trustee and not personally. No personal liability or personal responsibility is attributable or shall at any time be asserted or enforceable against the Trustee on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the Trustee in this instrument.

PREPARED BY + MAIL TO:  
SARA POLSKY  
1216 W. LORRAINE ST  
CHICAGO, ILL. 60610

PROPERTY ADDRESS:  
IRVING PK. + BARRINGTON ROADS  
HANOVER PK, ILL.

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Property of Cook County Clerk's Office

2011/01/02

2011/01/02

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## Exhibit 2

### LEGAL DESCRIPTION

Lots B-3 Thru Lot 23, both inclusive and Lots B-1 and B-2 in a Subdivision of Lot "B" of Hanover Gardens, being a subdivision of part of the Southeast Quarter of Section 25, Township 41 North, Range 9, East of the Third P.M., in Cook County, Illinois. And also

That part of Lot A-3 in Hanover Gardens, being a subdivision in part of the Southeast 1/4 of Section 25, Township 41 North, Range 9, East of the Third P.M., Taken for an easement for ingress and egress for that part of Lot:

A-3 described as follows: Commencing at the Northeast Corner of said lot; thence Northerly along the North line of said lot, a distance of 15 feet; thence Southwesterly to a point on the East line of said Lot A-3, which point is 83.00 feet Northerly of the Southeast corner of said lot; thence Northeasterly along the Easterly line of said lot to the point of beginning, in Hanover Gardens Subdivision, aforesaid.

A-3 and also

Lot A-6, and lot A-7 both inclusive and lot A-1 in Hanover Gardens, being a subdivision in part of the Southeast Quarter of Section 25 Township 41 North Range 9, East of the Third Principal Meridian, excepting therefrom the following described parcels of land:

That part of said Lot A-3 commencing at the Northeast corner of said lot; thence Northwesterly along the North line of said Lot a distance of 15 feet; thence Southwesterly to a point on the East line of said Lot A-3, which point is 83.00 feet Northerly of the Southwest corner of said lot; thence Northerly along the Easterly line of said lot to the point of beginning in Hanover Gardens Subdivision, a subdivision of part of the Southeast Quarter of Section 25, Township 41 North, Range 9 East of the Third Principal Meridian, in Hanover Township, in Cook County, Illinois.

also excepting

That part of said Lot A-7 lying Easterly of a line drawn from a point on the southerly line of said lot A-7, said point being 37.06 ft., Easterly (as measured along the said southerly line) from the Southwest corner of said lot A-7; thence Northerly, 257.93 ft. to a point on the Northeasterly line of said Lot A-7, said point being 85.68 ft., (as measured along the said Northeasterly line of said Lot A-7) Easterly from the Northwest corner of said lot A-7.

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and also excepting

The Northwesterly 70.00 ft. of lot A-6 in the aforesaid Hanover Gardens Subdivision.

and also excepting

That part of said Lot A-1, described as follows, beginning at the Southeast corner of said Lot A-1, thence North 247.00 ft., along the East line of said lot, thence West 175.00 ft., thence South parallel with the said East Line, 184.57 ft. to a point on the Southwesterly line of Said lot A-1 thence southeasterly, along the said southwesterly line, 130.80 ft. to a kick point in the Southerly line of said Lot A-1, thence East, 62.41 ft., to the point of beginning, all in Cook County, Illinois.

and also excepting

That part of Lot B-16 of the subdivision of Lot 8 of Hanover Gardens, per document number, 18683505 in the Southeast quarter of Section 25, Township 4 North, Range 9, East of the Third Principal Meridian, described as follows: Beginning at the southeast corner of said Lot B-16, thence North, along the East line of said Lot B-16, 20.00 feet, thence Southwest, 28.54 feet to a point on the South line of said Lot B-16, said being 20.00 feet West of the said Southeast corner; thence East, along the South line 20.00 feet to the point of beginning, all in Cook County, Illinois.

and also excepting

That part of Lot B-15 of the Subdivision of Lot 8 of Hanover Gardens, per Document number 18683505 in the Southeast quarter of Section 25, Township 4 North Range 9, East of the Third Principal Meridian, described as follows: Beginning at the Northeast corner of said Lot B-16, thence South, along the East line of said Lot B-16, 20.00 feet; thence Northwest, 28.54 feet to a point on the North line of Said Lot B-16, said Point being 20.00 feet West of the said Northeast corner; thence East, along the said North line, 20.00 feet to the point of beginning, all in Cook County, Illinois.

And also excluding leasehold interest of Ameritech on Lot B-21 and Modern Way Cleaners on Lot A-1.

PIN #s: 06-25-401-039, 06-25-401-042, 06-25-401-043, 06-25-401-040, 06-25-401-041, 06-25-401-045, 06-25-401-032, 06-25-401-051, 06-25-401-050, 06-25-401-049, 06-25-401-020, 06-25-411-001, 06-25-411-002, 06-25-201-006, 06-25-401-009, 06-25-401-010, 06-25-401-034, 06-25-401-027, 06-25-401-029, 06-25-401-013, 06-25-401-046, 06-25-401-047, 06-25-401-018, 06-25-411-003, 06-25-411-005, 06-25-411-026, 06-25-411-006, 06-25-411-007, 06-25-411-008, 06-25-411-009, 06-25-411-010, 06-25-411-025

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