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LEGAL DEPARTMENT
VILLAGE OF ARLINGTON HEIGHTS REC'D 4 8 7
83 S. Arlington Heights
ESTOPPEL AGREEMENT

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OFFICIAL BUSINESS

WHEREAS, Nancy Taylor and Michael Schall are the owners of property described as being a Subdivision of that part of the East 1/2 of the Southeast 1/4 of Section 18, Township 42 North, Range 11 East of the third principal Meridian, lying South of the center line of Rand Road, described as follows: commencing at a point in the center line of Rand Road that is 154.50 feet Northwesterly of the intersection of the center line of said road with the East line of Section 18.; thence Northwesterly along the center line of said road 100.00 feet; thence Southwesterly 615.56 feet to a point that is 718.00 feet East of the West line and 1830.56 feet North of the South line of said East 1/2 of the South East 1/4 of Section 18, thence South parallel to the West line of the South East 1/4 of Section 18, 149.67 feet; thence Northeasterly 726.92 feet to the place of beginning (excepting therefrom that part heretofore dedicated for Public Street by Doc. No. 85188836 Rec. 9-13-55, in Cook County Illinois.

WHEREAS, it is the desire of the owners of said previously described property to rezone and subdivide their property into 2 residential lots, and 1 commercial lot, and

WHEREAS, the subdivision control regulations of the Village of Arlington Heights requires the purchase and installation of certain public improvements, all of which are fully known, recognized and understood by the owners, and

WHEREAS, the Village of Arlington Heights is willing to permit the subdivision of said lots provided that certain public improvements will be guaranteed for future installation in the manner hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants and agreements as hereinafter set forth, it is agreed by and between the Village of Arlington Heights (hereinafter referred to as "VILLAGE") and Nancy Taylor and Michael Schall (hereinafter referred to as "OWNERS") as follows:

1. THAT the OWNERS will not object to any special assessments which may be levied by the VILLAGE concerning water main, storm sewer, paving, curb and gutter and sidewalk improvements to Chestnut Avenue adjacent to Lot 2 or 3 concerning paving and curb and gutter improvements to the 150 feet of described property. If the VILLAGE should determine to proceed to install the improvements without special assessment proceeding, the OWNERS agree to proceed to place in escrow with the VILLAGE a sum of money in the amount representing the OWNERS' proprietary value of the cost of said improvement or improvements. Such funds shall be deposited with the VILLAGE within 30 days after receiving notice in writing of the total amount to be deposited. Such dollar amount shall be determined by the Director of Engineering. The actual amount finally expended shall

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Street lighting

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be based upon actual cost of construction and the OWNERS shall be entitled to examine the books and records of the VILLAGE related to the cost of such improvements.

2. This agreement shall be binding between all successors and assigns and shall be a covenant running with the land as here and before legally described.

3. This agreement shall be recorded in the office of the Recorder of Deeds, Cook County, Illinois.

In Witness whereof, the Parties hereto have set their hands and seal this 3rd day of July, 1991.

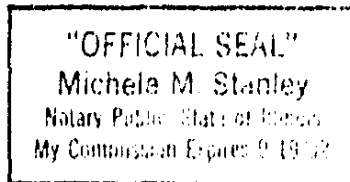
BY: *Nancy Taylor & Michael Schall*
Nancy Taylor & Michael Schall

State of Illinois
County of Cook

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COOK COUNTY RECORDER

I, the Undersigned, being a Notary Public in and for the County and State aforesaid, certify Martin Meadow, President of M. J. Meadow, Inc. the General Partner of Walnut Ridge Venture, Ltd. known to me to be the owner of 2013 North Chestnut Avenue, in the Village of Arlington Heights, did appear before me this day in person and acknowledge that he signed, sealed and delivered this instrument as his free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal July 3, 1991.



Michela M. Stanley
NOTARY PUBLIC

ACCEPTED BY THE VILLAGE OF ARLINGTON HEIGHTS:

Kenneth M. Border
Kenneth M. Border, Village Manager

2/3/92
Date

ATTEST:

Edwina Corso
Edwina Corso, Village Clerk

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