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PUBLIC RIGHT-OF-WAY VACATION AGREEMENT

BY, BETWEEN AND AMONG

THE VILLAGE OF NORTHBROOK.

ALIM INTERNATIONAL, INC.,

JEFFERSON STATE BANK,

. DEPT-09 MISC. \$127.00 T#0003 TRAN 1242 06/21/94 12:46:00 as Trustee u/t/a No. 1769, +1969 + EB *-94-542494 COOK COUNTY RECORDER

AND

JOHN KOZKOL, individually and as Trustee under the John Koziol Declaration of Trust

(SMITH POAD NORTH OF KOBPKE ROAD)

DATED APRIL

94542494

This Document was Prepared By:

BURKE, WEAVER & PRELL 55 West Monroe Street Suite 800 Chicago, Illinois 60603 After Recording Relurn To:

Recorder's Box 337

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PUBLIC RIGHT-OF-WAY VACATION AGREEMENT FOR SMITH ROAD NORTH OF KOEPKE ROAD

THIS AGREEMENT is dated as of the May of April, 1994, and is by, between, and among the VILLAGE OF NORTHBROOK, an Illinois home rule municipal corporation ("Village"), ALIM INTERNATIONAL, INC., an Illinois corporation ("Alim"), JEFFERSON STATE BANK, an Illinois corporation, as Trustee under that certain Trust Agreement dated October 10, 1991 and known as Trust Number 1769 (the "Bank Trust") and JOEN ROZIOL, individually and as Trustee under the John Koziol Declaration of Trust dated October 19, 1989 ("Koziol").

IN CONSIDERATION OF the recitals and the mutual covenants and agreements set forth herein, and pursuant to the Village's home rule powers, the parties hereto agree as follows:

SECTION 1. RECITALS.

- A. The Village is a home rule unit by virtue of the provisions of the 1970 Constitution of the State of Illinois.
 - B. Alim is the record title owner of the Alim Parcel.
- C. The Bank Trust is the record title owner of the Koziol Parcel, and Koziol is the sole owner of the beneficial interest in the Bank Trust.
- D. Alim and Koziol desire and propose to develop the Alim Parcel and the Koziol Parcel, respectively, pursuant to and in accordance with this Agreement.
- -E. Alim and the Bank Trust have previously filed with the Village Clerk a duly executed petition (i) seeking vacation of the

^{&#}x27;All capitalized words and phrases used in this Contract shall have the meanings set forth in Section 2 hereof.

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Right-Of-Way and (ii) seeking approval of plats to consclidate portions of the Right-Of-Way with the Alim Parcel and the Koziol Parcel, respectively.

- P. Pursuant to Section 3-303 of the Northbrook Subdivision and Development Code (1991), as amended, the Corporate Authorities may act upon a plat of consolidation without review by, or recommendation from, the Plan Commission.
- G. The Corporate Authorities, after due and careful consideration, have concluded that the vacation of the Right-Of-Way, the consolidation of the Right-Of-Way with the Alim Parcel and the Koziol Parcel, and the development of the Property pursuant to and in accordance with this Agreement would further enable the Village to control the development of the Property and the surrounding area and would serve the best interests of the Village.

SECTION 2. DEPINITIONS.

Whenever used in this Agreement, the following terms shall have the following meanings unless a different meaning is required by the context:

"Alim Parcel": That certain tract of proper'ty consisting of approximately 16,755 square feet, within the corporate limits of the Village of Northbrook, at 2990 Koepke Road, and legally described in Exhibit A.

"Building Code": Chapter 6, entitled "Building and Construction Regulations," of the Northbrook Municipal Code (1988), as the same has been and may, from time to time hereafter, be amended.

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- "Corporate Authorities": The President and Board of Trustees of the Village.
- "Improvements": The public and private on-site and off-site improvements described in Section 8 of this Agreement.
- "Koziol Parcel": That certain tract of property consisting of approximately 83,770 square feet within the corporate limits of the Village of Northbrook, at 3010, 3020, 3028, 3030 and 3040 Koepke Road, and legally described in Exhibit B.
- "Lot": The lots comprising the Alim Parcel and the Koziol Parcel, as modified by the inclusion of the Right-Of-Way in the manner shown on the Plat of Consolidation.
 - "Owners": Alim, the Bank Trust and Koziol, collectively.
- *Plat of Consolidation*: Those certain final plats of consolidation prepared by North Shore Survey, Inc., each consisting of one sheet, dated December 13, 1993, copies of which are attached as Exhibits C-1 and C-2.
- "Plat of Vacation": That certain plat of vacation prepared by North Shore Survey, consisting of one sheet and dated December 13, 1993, a copy of which is attached as Exhibit D.
- *Property*: That certain tract of property consisting of the Right-Of-Way, the Alim Parcel and the Koziol Parcel.
- *Public Improvement Standards Manual*: Village of Northbrook Standards and Specifications for Public and Private Improvements, dated October, 1990, as the same has been and may, from time to time hereafter, be amended.
- "Right-Of-Way": That certain portion of dedicated right-ofway under the control and jurisdiction of the Village, as depicted

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on the Plat of Vacation, commonly known as Smith Road between the properties commonly known as 2990 and 3010 Koepke Road and consisting of approximately 19,400 square feet.

"Subdivision Code": The Village of Northbrook Subdivision and Development Code (1991), as the same has been and may, from time to time hereafter, be amended.

"Zraing Code": The Northbrook Zoning Code (1988), as the same has been and may, from time to time hereafter, be amended.

SECTION 1. ADOPTION OF VACATION ORDINANCE.

Upon receipt of three original copies of this Agreement executed by the Owners, the Corporate Authorities shall adopt a valid and binding ordinance, substantially the same as Exhibit E (the "Vacation Ordinance"), allowing for the vacation of the Right-Of-Way pursuant to 65 ILCS 5/11-91-1 (1992). The Village shall provide, at the cost and expense of the Owners, the Plat of Vacation for incorporation in the Vacation Ordinance. The Vacation Ordinance shall not become effective until the Vacation Ordinance and the Plat of Vacation are recorded in the Office of the Cook County Recorder of Deeds. The Vacation Ordinance and the Plat of Vacation shall not be so recorded unless and until Alim and Koziol each pays the Village one-half of the Village's costs and expenses in connection with the vacation of the Right-of-Way, as described in Section 10. In the event that the foregoing event does not occur on or before ninety (90) days after the date of this Agreement, the Vacation Ordinance shall, automatically, become null and void and of no force or effect.

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SECTION 4. APPROVAL OF PLAT OF CONSOLIDATION.

Subsequent to the date of this Agreement, the Corporate Authorities shall adopt a valid and binding resolution in substantially the form attached as Exhibit F to this Agreement, which Resolution shall approve the Plat of Consolidation.

SECTION 5. THE RIGHT-OF-WAY.

The Owners acknowledge, and shall not contest, directly or indirectly, that, as of the date of this Agreement, (i) the Right-Of-Way is dedicated to the public, (ii) the Right-Of-Way is under the exclusive jurisdiction and control of the Village, and (iii) the Village has the authority and jurisdiction to cause the vacation of the Right-Of-Vay.

SECTION 6. COMPENSATION

The Owners acknowledge and agree that:

- A. The Village is lawfully entitled to compensation for vacating the Right-Of-Way;
- B. The fair, equitable and proper amount of such compensation, for purposes of this Agreement, is the value of the Improvements to be provided by the Owners pursuant to Section 8 hereof.

SECTION 7. DEVELOPMENT AND SUBDIVISION OF THE PROPERTY.

The Property shall be developed pursuant to and in accordance with this Agreement and the Final Plat, including, without limitation, the following:

A. <u>Number and Use of Lots</u>. The Property shall be developed with no more than six Lots, each of which shall be residential lots.

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- B. Maintenance Prior to Sale. Alim and Koziol shall maintain each and every one of their respective Lots in a first rate condition, including, without limitation, seeding and mowing, until a single family detached dwelling unit is constructed on an individual Lot and such Lot is sold to a third party.
- C. <u>Site Features of the Residential Lots</u>. No Lot shall contain more than one single family detached dwelling unit and permitted accessory structures. Alim and Koziol shall actively work to protect as many existing trees as possible on their respective Lots during the development of the Property.
- D. Compliance with All Plans, Codes, and Agreements.

 Development of the Property, except for minor alterations due to final engineering and site work approved by the Village Engineer or the Director of Development, as appropriate, shall be pursuant to and in scrict accordance with the following:
 - i. this Agreement;
 - ii. the Plat of Consolidation;
 - iii. the provisions of the R-4 Single Family Residential District of the Zoning Code;
 - iv. all other applicable provisions of the Zoning Code;
 - v. the Subdivision Code;
 - vi. the Building Code;
 - vii. the Public Improvement Standards Manual; and
 - viii. all other applicable federal, state, and Village laws, statutes, ordinances, resolutions, rules, and regulations.

In the event of a conflict between or among any of the above plans, documents or regulations, the plan, document or regulation

that provides the greatest control and protection for the Village, as determined by the Village Manager, shall control. All of the above plans, documents, and regulations shall be interpreted so that duties and requirements imposed by any one of them are cumulative among all of them.

SECTION 8. IMPROVEMENTS.

- A. Water Main and Sidewalk Relocation. The Owners shall, at their sole cost and expense with Koziol and Alim each paying one-half of such cost and expense, construct and install the following prior to the issuence of any building permits for any of the Lots:
 - i. Remove the existing water main located within the Right-Of-Way and construct and install a new water main of at least equal dimensions and capacity within the easement for water main reserved in the Right-Of-Way pursuant to the Vacation Ordinance; and
 - ii. Remove the existing gravel walkway located within the Right-Of-Way and construct and install a new concrete public sidewalk within the easement for public sidewalk reserved in the Right-Of-Way pursuant to the Vacation Ordinance.
- Storm Water Detention Facilities. The Owners shall both B. (i) submit and obtain Village approval of a plan for storm water detention and (ii) execute and record a restrictive covenant for detention area easements and maintenance, stormwater substantially the form of Exhibit G, showing the easements in locations required and approved by the Village, for each of their respective Lots prior to the issuance of a building permit for each such Lot. The owner of any such Lot shall complete the detention facilities in the approved plan for such Lot prior to the completion of construction of the foundation for the new structure on such Lot. Each such owner shall be responsible for the cost and

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expense of the detention facilities for each such Lot. In the event that the required detention facilities are not completed within said period, the Owners agree that the Village may stop all further construction or work of any kind on the Lot until the

detention facilities are completed.

- c. Roepke Road Public Sidewalks. The Owners shall, at their sole cost and expense, construct and install concrete public sidewalks on the Koepke Road frontage of any Lot prior to the issuance of a certificate of occupancy (either temporary or final) for a structure on such Lot. The owner of each Lot shall be responsible for the cost and expense of the sidewalks for each such Lot.
- D. Design. Construction and Completion of Improvements.

 The Improvements shall be designed and constructed pursuant to and in accordance with the Public Improvement Standards Manual and all other applicable requirements.
- B. <u>Dedication and Acceptance of Public Improvements</u>. Neither the execution of this Agreement nor the approval or recordation of the Plat of Consolidation shall constitute an acceptance by the Village of any public facilities that are depicted as "dedicated" on the Plat of Consolidation or any other plan, if any, or of any public Improvements. The acceptance of all public Improvements shall be made only in compliance with the requirements of the Subdivision Code, including without limitation Sections 3-506 and 3-507 thereof.

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SECTION 9. CASH DEPOSIT AND LETTER OF CREDIT.

As security to the Village for the performance by the Owners of each Owners' obligations to construct and complete the Improvements pursuant to and in accordance with this Agreement, the Owners shall, prior to the recordation of the Plat of Consolidation for the Improvements required by Section 8A and prior to the issuance of a building permit for each Lot for the Improvements required by Sections 8B and 8C, provide a performance guarantee complying with all requirements of the Subdivision Code, and in form and substance substantially conforming with Exhibit H attached and satisfactory to the Village Attorney. The aggregate amount of the letters of credit may be reduced by the Owners from time to time only in accordance with the requirements of the Subdivision Code.

SECTION 10. PAYMENT OF VILLAGE COSTS.

In addition to any other costs, payments, permit fees or other fees required by this Agreement or by applicable Village ordinances and codes, Alim and Koziol agree that they will each pay to the Village, immediately and upon presentation of a written demand or demands therefor, one-half of all fees, costs, and expenses incurred by the Village in connection with the vacation of the Right-Of-Way and the consolidation of the Right-Of-Way with the Alim Parcel and the Koziol Parcel, including without limitation the negotiation, preparation, consideration, and review of this Agreement, including those fees and expenses that the Village has paid and will pay to its legal counsel, Burke, Weaver & Prell, and its surveyor, North Shore Survey. Further, the Owners agree that they will continue to be liable for and to pay such costs incurred in connection with any applications, documents or proposals,

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whether formal or informal, of whatever kind submitted by it during the term of this Agreement in connection with the use and development of their respective portions of Property.

SECTION 11. LIABILITY AND INDEMNITY OF VILLAGE.

- A. <u>Village Review</u>. The Owners acknowledge and agree that the Village is not, and shall not be, in any way, liable for any damages or injuries that may be sustained as the result of the Village's review and approval of any plans for the Property or the Improvements, or the issuance of any approvals, permits, certificates, or acceptances for the development or use of the Property or the Improvements, and that the Village's review and approval of any such plans and the Improvements and issuance of any such approvals, permits, certificates, or acceptances does not, and shall not, in any way, be deemed to insure the Owners, or any of their heirs, successors, assigns, terants, and licensees, or any third party, against damage or injury of any kind and at any time.
- B. <u>Village Procedure</u>. The Owners acknowledge that notices, meetings, and hearings have been properly given and held by the Village with respect to the approval of this Agreement, the Vacation Ordinance and the Final Plat and agree not to challenge such approval on the grounds of any procedural infirmity or of any demial of any procedural right.
- C. <u>Indemnity</u>. The Owners agree to, and do hereby, hold harmless and indemnify the Village, the Corporate Authorities, and all Village elected or appointed officials, officers, employees, agents, representatives, and attorneys from any and all claims that may, at any time, be asserted against any of such parties in

connection with (i) the Village's review and approval of any plans or the Improvements, (ii) the vacation of the Right-Of-Way, (iii) any actions taken by the Village pursuant to or described in Subsection 11B of this Agreement and (iv) the performance by the Owners of their obligations under this Agreement and all related agreements.

D. Defense Expense. The Owners shall, and do hereby agree to, pay all expenses incurred by the Village in defending itself with regard to any and all of the claims mentioned in Subsection 11C of this Agreement. These expenses shall include all out-of-pocket expenses, such as attorneys' and experts' fees, and shall also include the reasonable value of any services rendered by any employees of the Village.

SECTION 12. COMPLETION OF CONSTRUCTION.

If the Owner fails to diligently pursue all construction as required in or permitted by Section 8 of this Agreement to completion within the time period prescribed in the building permit or permits issued by the Village for such construction, and if the building permit or permits are not renewed within three months after the expiration thereof, the Owner shall, within 60 days after notice from the Village, remove any partially constructed or partially completed buildings, structures, and improvements from the Property. In the event that the Owner fails or refuses to remove said buildings, structures, and improvements from the Property as required, the Village shall have, and is hereby granted, in addition to all other rights afforded to the Village in this Agreement and by law, the right, at its option, to demolish

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and/or remove any of said buildings, structures, and improvements from the Property, and the Village shall have the right to charge the Owner an amount sufficient to defray the entire cost of such work, including legal and administrative costs. If the amount so charged is not paid by the Owner within 30 days following a demand in writing by the Village for such payment, such charge, together with interest and costs of collection, shall become a lien on the Property, and the Village shall have the right to collect such charge, with interest and costs, and to enforce such lien in the same manner as in mortgage foreclosure proceedings.

SECTION 13. ENFORCEMENT.

The parties hereto may in law or in equity, by suit, action, mandamus or any other proceeding, including, without limitation, specific performance, enforce or compel the performance of this Agreement; provided, however, that the Owner agrees that it will not seek, and does not have the right to seek, to recover a judgment for monetary damages against the Willage or any Village elected or appointed officials, officers, employees, representatives, or attorneys on account of the negotiation, execution or breach of any of the terms and conditions of this Agreement. In the event of a judicial proceeding brought by either party to this Agreement against the other party for enforcement or for breach of any provision of this Agreement, the prevailing party in such judicial proceeding shall be entitled to reimbursement from the unsuccessful party of all costs and expenses, including reasonable attorneys' fees incurred in connection with such judicial proceeding.

Notwithstanding any other right of the Village provided in this Agreement, upon a finding by the Village that the Owner has failed to develop the Property in accordance with any of the requirements of this Agreement, the Owner will not object to the Village taking all actions necessary to vacate the Final Plat in accordance with the procedures of the Subdivision Code.

SECTION 14. EXERCISE OF RIGHTS.

The Village shall be under no obligation to exercise rights granted to it in this Agreement except as it shall determine to be in its best interest. No failure to exercise at any time any right granted herein to the Village shall be construed as a waiver of that or any other rights.

SECTION 15. NATURE AND SURVIVAL OF OBLIGATIONS.

The parties agree that all charges payable pursuant to this Agreement, together with interest and costs of collection, including attorneys' fees, shall constitute both the personal obligation of the party liable for its payment, and the heirs, successors, and assigns of such party, and also a lien upon the Property, enforceable in the same manner as in mortgage foreclosure proceedings, until paid. The lien of the charges provided for herein shall be subordinate to the lien of any first mortgage now or hereinafter placed upon the Property; provided, however, that such subordination shall apply only to charges that have become due and payable prior to a sale or transfer of the Property pursuant to a decree of foreclosure, or any other proceeding in lieu of foreclosure. Such sale or transfer shall not relieve the Property

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from liability for any charges thereafter becoming due, nor from the lien of any subsequent charge.

SECTION 16. SUCCESSORS, TRANSFEREES AND RELEASE OF TRANSFEROR.

- A. <u>Binding Effect</u>. The Owners acknowledge and agree that the obligations assumed by each of them under this Agreement shall be binding upon each of them and any and all of their heirs, successors and assigns and the successor owners of record of all or any portice of the Property.
- B. <u>Transferee Assumption</u>. To assure that such heirs, successors, and assigns have notice of this Agreement and the obligations created by it, the Owner agrees:
 - that this Agreement shall be recorded with the Cook County Recorder of Deeds;
 - ii. to incorporate, by reference, this Agreement into any and all real escate sales contracts said parties enter into for the sale of all or any portion of the Property (other than transfers of individual Lots or portions thereof to persons intending to occupy or lease residences constructed on such Lots or portions thereof) to any party not 1 party to this Agreement; and
 - iii. to require, prior to the transfer of all or any portion of the Property (other than transfers of individual Lots or portions thereof to persons intending to occupy or lease residences constructed on such Lots or portions thereof), the transferee of said portion of the Property to execute enforceable written agreement agreeing to be bound by the provisions of this Agreement and to provide the Village with such reasonable assurance of the financial ability of such transferee to meet those obligations as the Village may require. The Village agrees that upon a successor becoming bound to personal obligation created herein in the manner provided herein and providing the financial assurances required by this Section, the personal liability of the Owners or other

predecessor obligor shall be released to the extent of the transferee's assumption of The Owners agree to notify the liability. Village in writing at least 30 days prior to any date upon which the Owners transfer a legal or beneficial interest in any portion of the Property to a transferee (other than transfers of individual Lots or portions thereof to persons intending to occupy or lease residences constructed on such Lots or portions thereof). The Owners shall, at the same time, provide the Village with a fully executed copy of the hereinabova required agreement by the transferee to be bound by the Agreement and the this provisions οf transferee's proposed assurances of financial capability.

C. Transfer Defined. For the purposes of this Section, the term "transfer" shall be deemed to include any assignment, transfer, sale, transfer to a receiver or to a trustee in bankruptcy, transfer in trust, or other disposition of the Property, or any beneficial interest therein, in whole or in part, by voluntary or involuntary sale, foreclosure, merger, sale and leaseback, consolidation, or otherwise. This Agreement shall be binding on all mortgagees of the Property or other secured parties automatically upon such mortgagee assuming title to the Property by a foreclosure or a deed in lieu of foreclosure without the necessity of executing such assumption agreement. Until such time, however, a mortgagee or other secured party shall have no personal liability hereunder.

SECTION 17. REPRESENTATIONS AND WARRANTIES.

A. <u>Alim Representations and Warranties</u>. In order to induce the Village to enter into this Agreement and to adopt the resolutions and grant the rights herein provided for, Alim warrants and represents to the Village that:

- Alim has good record and marketable title í. in fee simple to the Alim Parcel;
- Alim is duly organized, validly existing, and in good standing as a corporation under the laws of the State of Illinois;
- Alim has the authority and the legal right to make, deliver, and perform this iii. Agreement and has taken all necessary corporate actions to authorize the execution, delivery, and performance of this Agreement;
- All necessary consents of any Board of Directors, shareholder, creditors, partners, judicial investors, governmental auministrative bodies, authorities, or other parties regarding the execution and delivery of this Agreement have been obtained;
- No consent or authorization of, filing with, or other act by or in respect of any governmental authority (other than the Village) is required in connection execution, delivery, with the performance, validity, or enforceability of this Agreement;
- The individuals executing this Agreement on behalf of Alim have the power and authority to execute and deliver this Agreement on behalf of Alim;
- The execution, delivery, and performance vii. of this Agreement (a) is not prohibited by any requirement of law or under any contractual obligation of Alim, (b) will not result in a breach or default under any agreement to which Alim is a party or to which it or the Alim Parcel are bound, and (c) will not violate any restriction, court order or agreement to which Alim is subject; and
- No mortgagee or any other secured party viii. that has an interest in the Alim Parcel as of the date of this Agreement has an objection to either (a) the execution and performance of this Agreement by Alim or (b) the binding nature of this Agreement with respect to the Alim Parcel. Alim shall deliver to the Village Clerk, prior

to the recording of the Final Plat, a document acceptable to the Village Attorney and executed by any and all existing mortgagees or secured parties, acknowledging this warranty and confirming the validity thereof.

- B. Bank Trust and Koziol Representations and Warranties. In order to induce the Village to enter into this Agreement and to adopt the resolutions and grant the rights herein provided for, the Bank Trust represents and Koziol warrants to the Village that:
 - i. The Bank Trust has good record and marketable title in fee simple to the Kozicl Parcel;
 - ii. The trust agreement under which Koziol's interest in the Koziol Parcel is established is a valid and binding agreement;
 - iii. Koziol is duly organized, validly existing, and in good standing as a corporation under the laws of the State of Illinois;
 - iv. The Bank Trust and Koziol have the authority and the legal right to make, deliver, and perform this Agreement and have taken all necessary corporate actions to authorize the execution, delivery, and performance of chis Agreement;
 - v. All necessary consents of any Board of Directors, shareholder, creditors, investors, partners, judicial or administrative bodies, governmental authorities, or other parties regarding the execution and delivery of this Agreement have been obtained;
 - vi. No consent or authorization of, filing with, or other act by or in respect of any governmental authority (other than the Village) is required in connection with the execution, delivery,

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performance, validity, or enforceability of this Agreement;

- vii. The individuals executing this Agreement on behalf of the Bank Trust and Koziol have the power and authority to execute and deliver this Agreement on behalf of the Bank Trust and Koziol, respectively;
- viii. The execution, delivery, and performance of this Agreement (a) is not prohibited by any requirement of law or under any contractual obligation of Bank Trust or Koziol, (b) will not result in a breach or default under any agreement to which either the Bank Trust or Koziol is a party or to which it or the Property are bound, and (c) will not violate any rectriction, court order or agreement to which the Bank Trust or Koziol are subject; and
 - No mortgagee or any other secured party ix. that has an interest in the Property as of the date of this Agreement has an objection to either (a) the execution and performance of this Agreement by the Bank Trust or Koziol or (3) the binding nature of this Agreement with respect to the Property. The Bank Frust or Koziol shall deliver to the Village Clerk, prior to the recording of the Final Plat, a acceptable to the decument Village Attorney and executed by any and all existing mortgagees or secured parties, warranty and acknowledging this confirming the validity thereof.

SECTION 18. NONSEVERABILITY.

It is hereby expressed to be the intent of the parties hereto that should any provision, covenant, agreement or portion of this Agreement or its application to any person, entity or property be held invalid by a court of competent jurisdiction, then this entire Agreement shall thereupon be held invalid and of no force or effect, it being the intent of the parties that all of the provisions be treated as an individual whole.

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SECTION 19. TERM.

The provisions of this Agreement shall run with and bind the Property, and shall inure to the benefit of, and be enforceable by, che Owners, the Village, and any of their respective legal representatives, heirs, grantees, successors, and assigns, from the date this Agreement is recorded and until the Improvements are approved by the Village and the public Improvements on the Property as required by this Agreement are accepted by the Village. Following such approval and acceptance, the Village agrees, upon written request of the Owner, to execute appropriate and recordable evidence of termination of this Agreement. If any of the privileges or rights created by this Agreement would otherwise be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provision, (b) the rule restricting restraints on alienation, or (c) any other statutory or common law rule imposing time limits, then such provisions shall continue only until 21 years after the death of the survivor of the now living lawful descendants of George Herbert Walker Bush, former President of the United States.

SECTION 20. AMENDMENTS.

All amendments to this Agreement shall be in writing and approved by the Owners and the Village.

SECTION 21. NOTICES.

All notices and other communications in connection with this Agreement shall be in writing, shall be deemed delivered to the addressee thereof when delivered in person at the address set forth below, or three business days after deposit thereof in any main or

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branch United States post office, and shall be sent certified or registered mail, return receipt requested, postage prepaid, properly addressed to the parties, respectively, as follows:

For notices and communications to Alim:

Alim International, Inc. 380 Brampton Lane Lake Forest, Illinois 60045 Attention: Ishwar Alimchandani

For notices and communications to the Bank Trust:

Jefferson State Bank, as Trustee u/t/a No. 1769 5301 West Lawrence Avenue Chicago, Illinois 60630 Attention: Penelope Jackson

For notices and communications to Koziol:

Kozy Construction, Inc. 6778 North Northwest Hwy. Chicago, Illinoi; 50631 Attention: John Roziol

For notices and communications to the Village:

Village of Northbrook 1225 Cedar Lane Northbrook, Illinois 60062 Attention: Village Manager

with a copy to:

Barbara A. Adams Burke, Weaver & Prell 55 West Monroe Street Suite 800 Chicago, Illinois 60603

By notice complying with the foregoing requirements of this Section, each party shall have the right to change the address or addressee or both for all future notices and communications to such party, but no notice of a change of address shall be effective until actually received.

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SECTION 22. EXHIBITS.

Exhibits A through H attached to this Agreement are incorporated herein and made a part hereof by this reference.

SECTION 23. CHANGES IN LAW.

Unless otherwise explicitly provided in this Agreement, any reference to laws, ordinances, rules, or regulations shall include such laws, ordinances, rules, or regulations as they may be amended or modified from time to time hereafter.

SECTION 24 GOVERNING LAW.

This Agreement shall be governed by, and construed and interpreted in accordance with, the laws, but not the conflicts of laws rules, of the State of Illinois.

SECTION 25. HEADINGS.

The headings of the sections, paragraphs, and other parts of this Agreement are for convenience and reference only and in no way define, extend, limit or describe the scope or intent of this Agreement or the intent of any provision hereof.

SECTION 26. TIME OF ESSENCE.

Time is of the essence in the performance of all terms and provisions of this Agreement.

IN WITNESS WHEREOF, the parties have set their hands and affixed their seals on the date first above written, the same being done after public hearing, notice, and statutory requirements having been fulfilled.

VILLAGE OF NORTHBROOK

ATTEST:

ALIM INTERNATIONAL, INC.

(PRESIDEUT)

JEFFERSON STATE BANK, as Trustee u/t/a No. 1763 WO NOT PERSCNALLY

David Rosenfeld ce Pres. / Trust Officer

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ATTEST:

Lou-Ann T. Silvistri

Asst. Trust Officer

JOHN KOZIOL, individually and as under the Jchn **Roziol** Trustee Declaration of Trust dated Ogtober

19, 1989

WITNESS:

-22-

Property of County Clerk's Office

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ACKNOWLEDGEMENTS

STATE OF ILLINOIS)) SS
COUNTY OF COOK
This instrument was acknowledged before me on May 24 1994, by Mark W. Dam.seh, the Village President of the VILLAGE OF NORTHBROOK, an Illinois municipal corporation, and by Lana N. Louis, the Village Clerk of said municipal corporation. **OFFICIAL SEAL** LINEA SABATINI Notary rubin. State of Illinois My Commission Expires 12/30/95 SEAL **SEAL** **Signature of Notary** My Commission Expires 12/30/95 **SEAL** **Signature of Notary** **SEAL** **Signature of Notary** **Signature of Notary** **My Commission Expires 12/30/95 **SEAL** **Signature of Notary** **Signature of Notar
STATE OF ILLINOIS) COUNTY OF)
This instrument was acknowledged before me on Mark 1994, by July President of ALIM INTERNATIONAL, INC., an Illinois corporation, and by July Secretary of said corporation. I Acimethnomia
PACU ALFICHANCAN NOTARY PLEASE STATE OF LLINCOS IN CONTESSAN ECO. LINE 22,1964 Signature of Notary
SEAL

TOO BY OF COUNTY OF

COUNTY OF COOK)) SS)
This instrument was 1994, by DAVID ROSE	acknowledged before m अधिकार अक्षा १४८८ Presiden

This instrument was acknowledged before me on MAY 10.

1994, by DAVID ROSEDFELD, AST VICE President of JEFFERSON STATE BANK,
as Trustee u/t/a No. 1769, an Illinois corporation, and by
160-AND T. SILVESTE, ASST TRUSTOFF Secretary of said corporation.

Signatur

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API DE LOS RECESSORS DE LA CONSTRUCCION DE LA CONST

SEAL

STATE OF ILLINOIS

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COUNTY OF Cook

"OFFICIAL SEAL"
JOSE UBALDO MUNOZ
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXPIRES 8/27/94
SEAL

Signature of Motory

C/O/A/S O/F/CO

VENCENCE

Ocoop County Clerk's Office

LIST OF EXHIBITS

EXHIBIT A Legal Description of Alim Parcel

EXHIBIT B Legal Description of Koziol Parcel

EXHIBITS C-1 Plats of Consolidation

AND C-2

EXHIBIT D Plat of Vacation

EXHIBIT Form of Vacation Ordinance

EXHIBIT F Form of Resolution Approving Plat of Consolidation

EXHIBIT G Form of Restrictive Covenant for Storm Water

Detention Area Easements and Maintenance

EXHIBIT H Form of Irrevocable Letter of Credit

EXHIBIT A

LEGAL DESCRIPTION OF ALIM PARCEL

LOT 27 IN BLOCK 1 IN LEVELVIEW ACRES, A SUBDIVISION OF PART OF THE NORTHEAST % OF SECTION 17 AND PART OF THE SOUTHEAST % OF SECTION 8, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as 2990 Koepke Road, Northbrook, Illinois 60062 No.:
Cook County Clark's Office

P.R.E.I No.: 04-17-202-017-0000

EXHIBIT B

LEGAL DESCRIPTION OF KOZIOL PARCEL

LOTS 16, 17, 18, 19 AND 20 IN BLOCK 4 IN LEVELVIEW ACRES, A SUBDIVISION OF PART OF THE NORTHEAST % OF SECTION 17 AND PART OF THE SOUTHEAST % OF SECTION 8, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. AL Mh.

AS 3010, ...
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04-17-203-016-00
04-17-203-018-0000
04-17-203-019-0000
04-17-203-020-0000

Commonly known as 3010, 3020, 3028, 3030 and 3040 Koepke Road, Northbrook, Illinois 60062

P.R.E.I. No.: 04-17-203-016-0000

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BQX 337 other areas, indicated thereon, to the public use, if any, and establishes an other easement shown thereon, 3 DATED: HAY 12, 1294 04-17-201-020 ATTEST. DOG - 6 ï 14.29 4 Car. AD TOT IND NO. TO THE PARTY OF 20 ļ County of . a Notary Public is and for said count the state sforesaid do bereby certify , **ફ** HIS ROSENESLA, TAUST DEFICER LEW-MAN T. BILLYESTAL, AGST. TAUST OFF panerally known to me to be the same persons whose masses are rehearthed to the foreign instrument of emetality did appear before me this say in person and did acknowledge that they as such TRUST APPLICATE ARMY TRUST APPLICATE AS ASSETTION AND ASSETTION OF THE SESSED AND ADDRESS OF THE SESSED ADDRESS 5-12-94 White ornania ili

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Dated: DESERMENT PS, 1997

Outher R. Champeter 1111 1010 Land Surveyor-835-2232

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BOX 337

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The property is within the corporate limits of the Village of Northbrook, which has adopted an official comprehensive plan.

The property is within a special comprehensive plan. county of Cook FLEET STANFISME The property is not within a special flood hazard area, as such is identified by the Federal Emergency Management Agency on the most recent Flood Insurance Pate Map as No. 170132 201 C ANY LATE OF LOT AND ALLERS ! A LOTE STORY TOPORTY OF COUL MEERICA & Bon La Copy por Isthmati Chra Detedi Becerage Deteds OFERMAR 73-195 State of Illinois County of Cook 536 žb ROBERT TROUBLE INCH Becary Public in seed for anid county in the state afore-said do hereby sprifty that ANTERS E. CLACE, generally known to us to be the same person whose same is subscribe to the foregoing instrument, appeared before as this day in person and schowledged that he signed and delivered anid instrument as May specific and valuatory out for to-uses, and preposes, therein not valuatory out for to-tally under at the same forces and instance. the 18 km of accessed 13 1490 CHACTAL SEAL*
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Cook County Clark's Office

EXHIBIT E

ORDINANCE NO. 94-

BE IT ORDAINED by the President and Board of Trustees of the Village of Northbrook, County of Cook and State of Illinois THAT:

> AN ORDINANCE VACATING A PORTION OF SMITH ROAD RIGHT-OF-WAY ADJACENT TO 2990 AND 3010 KOEPKE ROAD

be and is hereby adopted as follows:

Section 1. BACKGROUND.

A recent review of public streets in the Village revealed that there are a number of public streets that have never been developed as streets and do not connect, or do not have the potential to be connected in the future, to other public streets in the Village street system. Most of these street stubs are not paved or otherwise improved for street purposes, but may contain public walkways and public atilities.

Upon review of these stups, it was determined that owners of residential properties adjacent to the stubs might find it desirable to acquire title to a portion of the street stub adjacent to their property. A survey of such owners has identified those owners that are interested in taking title to a portion of the adjacent stub. The Village has the power to vacate these street stubs pursuant to Section 11-91-1 et seq. of the Illinois Municipal Code, 65 ILCS 5/11-91-1 et seq. (1992), and ics home rule powers.

Alim International, Inc., Jefferson State Bank, as Trustee under a Trust Agreement dated October 10, 1991 and known as Trust Number 1769, and John Koziol, individually and as beneficiary of the aforesaid trust in his capacity as Trustee of the John Koziol Declaration of Trust dated October 19, 1989 (cci'ectively the "Owners") have petitioned for the vacation of a portion of Smith Road between 2990 and 3010 Koepke Road. In consideration for the vacation of said right-of-way, the Owners have entered into a Public Right-of-Way Vacation Agreement with the Village. Pursuant to that Agreement, the Owners have agreed to construct certain improvements, including sidewalks, a new water main and storm water detention facilities.

Section 2. VACATION RECOMMENDED.

The Village Board of Trustees does hereby determine that there is no public benefit to be obtained by the Village's continued ownership of the street stub adjacent to the properties

EXHIBIT E Page 1 of 4

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commonly known as 2990 and 3010 Koepke Road described in this Ordinance. The Village Board of Trustees further determines that it would be in the best interests of the public to vacate this previously dedicated street stub.

Section 3. CERTIFICATION.

The Village Board of Trustees does hereby certify that the right-of-way described in Section 4 below is located entirely within the corporate limits of the Village of Northbrook and is subject to the jurisdiction of the Village of Northbrook.

Section 4. VACATION.

Subject to and contingent on the prior satisfaction of the conditions stated in Section 6 of this Ordinance, the portion of public street legally described on the Plat of Vacation, prepared by North Shore Survey, Ltd., dated December 13, 1993, consisting of one sheet, attached to and made a part of this Ordinance as Exhibi: A (the "Vacated Street"), is hereby vacated and closed to the public use, with title to the Vacated Street transferring equally to the owners of the residential lots adjacent thereto.

Section 5. EASEMEN'S RESERVED.

Perpetual easements are hereby reserved as follows:

- a. in the Vacated Street, for those public utility facilities existing on the date of adoption of this Ordinance, including without limitation any water, sanitary sewer, storm sewer, electric, natural gas, cable television and telephone, including only the right to survey, operate, use, maintain, own, test, inspect, and repair such existing public utility facilities; and
- b. in a ten (10) foot wide strip of land, the west line of which is the center line of the Vacated Street, for public water main purposes, and including the right to survey, construct, operate, use, maintain, own, test, inspect, repair, renew, alter, remove, replace or abandon in place such public water mains and appurtenances thereto across, through and under such portion of the Vacated Street; and
- c. in a ten (10) foot wide strip of land, the east line of which is the center line of the Vacated Street, for public sidewalk and storm sewer purposes; and including the right to survey, construct, operate, use, maintain, own, test,

EXHIBIT E Page 2 of 4

inspect, repair, renew, alter, remove, replace or abandon in place such sidewalks and storm sewers and appurtenances thereto across, through and under such portion of the Vacated Street; and

d. in a ten (10) foot wide strip of land, the center line of which is the center line of the Vacated Street, for public utility purposes, including without limitation water, sanitary sewer, storm sewer, electric, natural gas, cable television and telephone and including the right to survey, construct, operate, use, maintain, own, test, inspect, repair, renew, alter, remove, replace or abandon in place such public utilities and appurtenances thereto across, through and under such portion of the Vacated Street.

However, no public utility may exercise any rights under this reservation of easement rights without the express prior written consent of the Village of Northbrook Village Engineer.

Section 6. CONDITION OF VACATION.

The vacation of the Vacated Street provided for in Section 4 of this Ordinance is expressly made subject to and contingent upon payment by each adjacent owner of one-half of the costs and expenses related to the vacation of the Vacated Street.

Section 7. RECORDATION.

The Village Manager is hereby authorized and directed to cause a certified copy of this Ordinance, together with the Plat of Vacation, to be recorded with the Cook County Recorder of Deeds upon compliance with all the conditions and requirements of this Ordinance.

Section 8. EFFECTIVE DATE.

This Ordinance shall be in full force and effect only upon, and not before:

- a. passage and approval by three-fourths of the Trustees now holding office;
- b. publication in pamphlet form;
- c. recordation of this Ordinance; and
- d. satisfaction of the conditions set forth in Section 6 above.

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Unless the conditions set forth in Section 6 are satisfied in full before ninety (90) days after the date of passage of this Ordinance, this Ordinance shall not take effect and shall be deemed null and void after that date.

> This ____ day of _____, 1994. PASSED:

AYES: ()

() NAYS:

Property of Cook County Clerk's Office

ATTEST:

Village Clerk

EXHIBIT E Page 4 of 4

EXKIBIT F

RESOLUTION NO. 94-R-

Pursuant to the Village of Northbrook's plan to dispose of certain public street stubs that have never been developed as streets and that are no longer necessary to the operation, maintenance or extension of the Village street system, the Village has authorized the vacation of those street stubs and their subsequent consolidation with the properties adjacent thereto.

Alim International, Inc., Jefferson State Bank, as Trustee under a Trust Agreement dated October 10, 1991 and known as Trust Number 1769, and John Koziol, individually and as beneficiary of the aforesaid trust in his capacity as Trustee of the John Koziol Declaration of Trust dated October 19, 1989 (collectively the "Owners") have petitioned for the vacation of a portion of Smith Road between 2990 and 3010 Koepke Road. In consideration for the vacation of said right-of-way, the Owners have entered into a Public Right-of-Way Vacation Agreement with the Village. Pursuant to that Agreement, the Owners have agreed to construct certain improvements, including sidevalks, a new water main and storm water detention facilities.

Pursuant to that agreement, the Village has agreed to vacate the street stub adjacent to their properties, and consolidate their share of the vacated street with their adjacent properties as a condition of the vacation. That varation was approved by the Village as Ordinance No. 94-____.

Consolidation of land is considered a minor subdivision procedure under the Northbrook Subdivision and Development Code. Staff has reviewed the proposed Plat of Consolidation and recommends approval by the Board of Trustees pursuant to Section 3-303 of that Code.

NOW, THEREFORE, BE IT RESOLVED by the President and Board of Trustees of the Village of Northbrook, County of Cook and State of Illinois, THAT:

Section 1.

The Plat of Consolidation, prepared by North Shore Survey, Ltd., dated December 13, 1993, consisting of one sheet, is hereby approved.

Section 2.

This Resolution shall be effective only upon the effective date of Ordinance No. 94-____.

EXHIBIT F
Page 1 of 2

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Section 3.

The Village President and Village Clerk are hereby authorized and directed to execute and seal, on behalf of the Village, the Plat of Consolidation, contingent upon certification on the plat by proper County officials as to the absence of property tax delinquency and all other certifications as necessary.

Section 4.

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Village President The Village Manager is authorized and directed to record the Plat of Consolidation with the Cook County Recorder of Deeds following the effective date of this Resolution and the completion of all related necessary administrative details.

PASSED:	This		day	of		1994.
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ATTEST:

Village Clerk

EXHIBIT G

FORM OF RESTRICTIVE COVENANT FOR STORM WATER DETENTION AREA EASEMENTS AND MAINTENANCE

THIS RESTRICTIVE COVENANT is made this _______day of ______, 199___, by [FULL NAME OF PROPERTY OWNER], [TYPE OF ENTITY] ("Owner"), the owner of record title to the parcel of real estate located in the Village of Northbrook, Cook County, Illinois commonly known as [STREET ADDRESS], and legally described in Exhibit A attached to and made a part of this Restrictive Covenant by this reference (the "Subject Property").

NOW, THEREFORE, OWNER DECLARES that the Subject Property and all portions thereof are and shall be held, transferred, sold, conveyed, used and occupied subject to the covenants hereinafter set forth, which covenants are for the purpose of protecting the value and desirability of the Subject Property and other properties in the Village of Northbrook.

1. Background.

- A. Pursuant to a Public Right-of-Way Vacation Agreement with the Village of Northbrock (the "Village"), Owner was required to establish storm water detention easements and standards for the maintenance of those areas to ensure proper management of storm water for the Subject Property.
- B. Owner desires to formalize the necessary storm water easements and the agreement regarding the maintenance and use of the Storm Water Detention Area.

2. Grant of Easements.

A. Owner hereby establishes, for the use and benefit of the Subject Property and lands adjacent to the Subject Property or any part thereof, a perpetual easement and right of use appurtenant to and for the benefit of the Subject Property and adjacent lands on, under, over, and across that portion of the Subject Property legally described on Exhibit B attached to and made a part of this Restrictive Covenant by this reference (the "Storm Water Detention Area"), for the sole purpose of storm water detention and drainage.

Prepared by: Burke, Weaver & Prell 55 W. Monroe, Suite 800 Chicago, Illinois 60603 (312) 263-3600 After recording, return to: Recorder's Box 337

P \$55,422,294

8. Owner hereby grants, warrants, and conveys to the Village a perpetual easement on, under, over, and across the Storm Water Detention Area for the purpose of enforcing the terms of this Covenant.

3. Maintenance of Storm Water Detention Area.

- A. No change shall be made in the finished grade of the land within the Storm Water Detention Area, and no construction of any kind whatsoever shall be erected or permitted to exist within the Storm Water Detention Area that might materially impede storm water drainage therein or materially reduce the storm water detention capacity thereof. Trees, shrubs, fences and normal landscape planting shall be permitted within the Storm Water Detention Area only with the prior written approval of the Village Manager of the Village.
- B. The Owners, at their sole cost and expense, shall cooperatively supervise, operate, manage, maintain and keep in good repair the Storm Water Detention Area and shall keep such Facilities clear and reasonably free of obstructions of every nature, and shall provide adequate drainage therefor. Operation and maintenance of the Storm Water Detention Area shall include, but not be limited to, the furnishing of and/or payment of or for electricity, water, gas, sewer use fees if any, labor, cleaning, policing, maintenance equipment and tools, insurance, and all other things reasonably necessary for the everyday maintenance of the Storm Water Detention Area. All such costs shall be paid by the Owner. No obstructions may be erected or permitted upon the Storm Water Detention Area or the Subject Property that will in any way unreasonably interfere with any rights created by this Agreement.
- C. If the Owner fails to operate, maintain, and keep in good repair the Storm Water Detention Area, then the Village may so operate, maintain, or repair such premises and thereafter submit to the Owner the costs and expenses thereby incurred clong with copies of all bills and invoices to evidence such written demand. Payment of sums so demanded must be made within thirty (20) days after receipt of such demand.
- D. In the event of a failure by the Owner to pay sums properly due and payable hereunder within thirty (30) days after receipt of written demand for payment thereof, then, in addition to any other remedies or rights available to it at law or in equity, the Village shall have a lien against the lot or parcel cwned by the defaulting party to secure payment of all amounts as properly due hereunder. Such lien shall arise immediately upon recording of a notice of lien in the Office of the Recorder of Deeds of Cook County, Illinois, identifying this Agreement, the parties hereto, the date of recording this Agreement, the document number of such recording, the legal description of the lot or parcel owned by the

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defaulting party, the name of the defaulting party and the amounts then due and payable hereunder. Such lien shall remain in full force and effect until such amounts are paid in full. foreclosed by proceeding at law orin Notwithstanding the foregoing, any first mortgage encumbrance owned or held by a bank or insurance company, savings and loan association, or other such person or entity engaged in the business of making real estate loans, recorded against the lot or parcel of the defaulting party prior to the date any lien authorized hereunder is recorded, which by law would be a lien having priority over the lien authorized hereunder, shall have priority, except as to any amounts which may properly become due and payable from and after the date on which the said first mortgage encumbrance is foreclosed and the holder thereof takes possession of the lot or parcel or accepts a conveyance of interest therein (other than as security). The holder of a first mortgage encumbrance shall not be personally liable for any sums due and payable hereunder accrued before the date on which the first mortgage encumbrance is foreclosed and the holder thereof takes possession of the lot or parcel and accepts a conveyance of any interest therein (other than as security).

- 4. Retained Rights. The Owner retains the right to use the Storm Water Detention Area in any manner that will not prevent or interfere with the exercise of the mutual rights granted hereunder.
- 5. Term. The restrictions hereby imposed shall be enforceable for a term of one hundred (100) years from the date this Restrictive Covenant is recorded, after which time such Restrictive Covenant shall be automatically extended for successive periods of ten (10) years unless an instrument amending this Restrictive Covenant shall be recorded and provide for some other duration. If any of the rights or restrictions imposed by this Restrictive Covenant would otherwise be unlawful or void for violation of (a) the rule against perpetuities or some analogous statutory provision, (b) the rule restricting restraints on alienation, or (c) any other statutory or common law rules imposing time limits, then such provision shall continue only until twenty-one (21) years after the death of the survivor of the now living lawful descendants of George Herbert Walker Bush, former President of the United States.
- 6. Covenants Running with the Land. The easements hereby granted, the restrictions hereby imposed and the agreements herein contained shall be easements, restrictions and agreements running with the land and shall be binding upon and inure to the benefit of the Owner of the Subject Property and its respective heirs, executors, administrators, successors, assigns and legal representatives, including, without limitation, all subsequent Owners of the Subject Property or any portion thereof, and all persons claiming under them.

- 7. Recordation. This Covenant shall be recorded with the Recorder of Deeds of Cook County, Illinois and all contracts and deeds of conveyance relating to the Subject Property or any part thereof shall be subject to the provisions of this Agreement.
- 8. <u>Notices</u>. All notices herein required to be served shall be served in writing and shall be deemed to be served when delivered personally or three (3) business days following deposit, by certified or registered mail, return receipt requested, in the United States mail, postage prepaid, at the common address for the parcel.
- Enforcement. The parties hereto do hereby recognize and agree that the Village of Northbrook has a valid interest in ensuring that the covenants are properly performed and therefore do hereby grant unto the Village of Northbrook the right to enforce these covenants. By any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction contained herein, either to restrain violation, to compel affirmative action or to recover damages, and against the land to enforce any lies created by the covenants. These covenants may also be enforced in said manner by the Owner. In addition, the Village may exercise any of the rights granted to the parties in Section 3 of the Agreement The Village shall be under no obligation to exercise the rights granted in this covenant except as it shall determine to be in its best interest. No failure to exercise at any time any right herein granted to the Village shall be construed as a waiver of that or any other rights.
- 10. Amendment of Agreement. This instrument may be modified, amended or annulled only by written agreement of the parties and only upon the express, prior written approval of the Village Manager of the Village of Northbrook.
- 11. <u>Headings</u>. The headings of the Sections of this Agreement intended for convenience and reference only and are not intended to alter, amend, or affect any of the terms or provisions of this Agreement.
- 12. <u>Counterparts</u>. This Agreement may be executed in one or more counterparts, all of which shall be deemed one original document notwithstanding that one or more parties may not have executed any one counterpart.

UNOFFICIAL COPY
EXECUTION COPY

ACKNOWLEDGEMENT

STATE OF ILLINOIS)	
COUNTY OF COOK)	
This instrument was acknowle	
1994, by, Production of the production of	etary of said corporation.
6.	
100	Signature of Notary
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EXHIBIT A TO RESTRICTIVE COVENANT FOR STORM WATER DETENTION AREA EASEMENTS AND MAINTENANCE

[INSERT LEGAL DESCRIPTION]

Commonly known as Illinois 60062		Northbrook,
Permanent Real Estate		
	Cook	
	County	
	C/o/t/s	
	Coop Colling Clark's	Office

UNOFFICIAL COPY EXECUTION COPY

EXHIBIT B TO RESTRICTIVE COVENANT FOR STORM WATER DETENTION AREA EASEMENTS AND MAINTENANCE

[INSERT LEGAL DESCRIPTION]				
Commonly known as				
Permanent Real Estate Index No.	Physic Control of			

Property of Cook County Clerk's Office

EXHIBIT H

FORM OF IRREVOCABLE LETTER OF CREDIT

IRREVOCABLE LETTER OF CREDIT NO	AMOUNT:
EXPIRATION DATE:	DATE OF ISSUE:
(Name of Bank)
TO: Village Manager Village of Northbrook 1225 Cedar Lane Northbrook, IL 60062	
WE HEREBY AUTHORIZE YOU TO DUN	AT SIGHT on the
UP TO AN AGGREGATE AMOUNT OF	for account of (the "Customer").
Drafts under this Letter of Creewords:	dit shall bear upon their face the
Drawn under	<u>C'/</u>
Credit No.	Dated:
hereto as Exhibit "A" and sha	ially similar to the form attached ll be accompanied by one of the the Village Manager, or the suc-
the form attached hereto as Exhiupon proper notice to the North Credit No. will enter that the Customer has failed to	on a form substantially similar to bit "B" stating that, conditioned abrook Village Manager, Letter of expire within 35 days or less and deliver to the Northbrook Village Letter of Credit No; or
(b) A written statement o	n a form substantially similar to

AGREEMENT EXHIBIT H
Page 1 of 7

the form attached hereto as Exhibit "C" stating that all or any part of the improvements required to be constructed pursuant to

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Section 8 of the Public Right-of-Way Vacation Agreement dated by, between and among the Village of Northbrook, Alim International, Inc., Jefferson State Bank, as Trustee u/t/a No. 1769 and John Koziol, individually and as Trustee under the John Koziol Declaration of Trust (the "Agreement") have not been constructed in accordance with the Agreement; or

(c) A written statement on a form substantially similar to the form attached hereto as Exhibit "D" stating that all or any part of the costs, payments, permit fees or other fees required to be paid to the Village pursuant to the Agreement have not been paid in accordance with the Agreement.

EXCEPT AS EXPRESSLY PROVIDED OTHERWISE IN THIS LETTER OF CREDIT, THIS LETTER OF CREDIT IS SUBJECT TO THE "UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS 1983 REVISION, INTERNATIONAL CHAMBER OF COMMERCE BROCHURE NO. 400" (THE "UNIFORM RULES"). IN THE EVENT OF A CONFLICT BETWEEN THIS LETTER OF CREDIT AND THE UNIFORM RULES, THIS LETTER OF CREDIT SHALL CONTROL.

WE HEREBY AGREE with the drawers, endorsers and bona fide holders of drafts drawn under and in compliance with the terms of this Letter of Credit, that:

- 1. Drafts drawn under and in compliance with this Letter of Credit shall be duly honored immediately upon presentation to the drawees if negotiated on or before the above-stated Expiration Date or presented at our office together with a copy of this Letter of Credit on or before that date.
- 2. The amount of any draft drawn under this Letter of Credit must be endorsed on the reverse hereof.
- 3. If, within three days after any draft drawn under this Letter of Credit is presented to us in conformance with the terms of this Letter of Credit, we fail to honor same, we agree to pay all attorneys' fees, court costs and other expenses incurred by the Village of Northbrook in enforcing the terms hereof.
- 4. This Letter of Credit shall expire on ________,
 19_____, as stated hereinabove; provided, however, that we shall notify the Northbrook Village Manager by certified mail, return receipt requested, at least 35 days prior to said expiration date, that this Letter of Credit is about to expire.
- 5. In no event shall this Letter of Credit or the obligations contained herein expire except upon the prior written notice required herein, it being expressly agreed that the above expiration date shall be extended as shall be required to comply with the prior written notice required herein.

45.C.S.S.S.S.

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- 6. No consent, acknowledgement, or approval of any kind from the Customer shall be necessary or required prior to honoring any draft presented in conformance with the terms of this Letter of Credit.
- 7. The aggregate amount of this Letter of Credit may be reduced by the Customer only upon receipt by us of a document executed by the Northbrook Village Manager stating that such aggregate amount shall be reduced in the amount specified by the Village Engineer because of the satisfactory completion of all or part of the improvements required to be constructed pursuant to Section 8 of the Agreement.
 - 8. This Letter of Credit is irrevocable.

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[Signature of Bank Officer]	(Signature of Bank Officer)
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[Officer's Title]	(Officer's Title)
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EXHIBIT "A" TO FORM OF IRREVOCABLE LETTER OF CREDIT

FORM OF DRAFT

[To Be Supplied By Issuing Bank]

Property or Cook County Clerk's Office

Property of Cook County Clark's Office

EXHIBIT "B" TO FORM OF IRREVOCABLE LETTER OF CREDIT

To: Attn:
Re. Letter of Credit No
Ladies and Gentlemen:
This is to advise you that Letter of Credit No. iated ir the amount of S will expire within 35 days or less and that has failed to
within 35 days or less and that has failed to deliver to the Northbrook Village Manager evidence of a renewal of Letter of Credit No
Very truly yours,
Variable William Manager
Northbrook Villige Manager
75
Northbrook Village Manager

Property or Cook County Clerk's Office

EXHIBIT "C" TO FORM OF IFREVOCABLE LETTER OF CREDIT

Property of Cook County Clerk's Office

EXHIBIT "D" TO FORM OF IRREVOCABLE LETTER OF CREDIT

△ n-	
To: Attn:	
Tobbon of Guidin Wa	
Ke. Letter of Credit No.	
Ladies and Gentlemen:	
This is to advise you that all or any part of the o	costs,
payments, permit fees or other fees required to be paid pur the Public Right-of-Way Pacation Agreement datedb	rsuant by and
between the Village of Northcrook and have not been in accordance with said agreement.	paid
an acceptance with ball agreement.	
Very truly yours,	
Northbrook Village Manager	
To	
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UNOFFICIAL COPY BOX 337

RESOLUTION NO. 94-R-58

Pursuant to the Village of Northbrook's plan to dispose of certain public street stubs that have never been developed as streets and that are no longer necessary to the operation, maintenance or extension of the Village street system, the Village has authorized the vacation of those street stubs and their subsequent consolidation with the properties adjacent thereto so long as certain requirements appropriate to the individual properties are met.

Alim International, Inc., Jefferson State Bank, as Trustee under a Trust Agreement dated October 10, 1991 and known as Trust Number 1769, and John Koziol, individually and as beneficiary of the aforesaid trust in his capacity as Trustee of the John Koziol Declaration of Trust dated October 19, 1989 (collectively the "Owners") have petitioned for the vacation of a portion of Smith Road between 2990 and 3010 Koepke Road.

The Owners have proposed to enter into a Public Right-of-Way Vacation Agreement with the Village, pursuant to which the Owners have agreed to construct certain improvements, including sidewalks, a new water main and storm water detention facilities in a coordinated fishion. That agreement provides that the Village will vacate the intreet stub of Smith Road between the Owners' properties to create consolidated lots including the vacated street.

The Village Attorney has prepared, and Staff has reviewed, the proposed Public Right-of-Way Vacation Agreement. Based on that process, approval by Board of Trustees is recommended.

NOW, THEREFORE, BE IT RESCLVED by the President and Board of Trustees of the Village of Northbrook, County of Cook and State of Illinois, THAT:

Section 1.

The Public Right-of-Way Vacition Agreement by, between and among Alim International, Inc., Jefferson State Bank, as Trustee under a Trust Agreement dated October 10, 1991 and known as Trust Number 1769, and John Koziol, individually and as beneficiary of the aforesaid trust in his capacity as frustee of the John Koziol Declaration of Trust dated October 19, 1939, and the Village is hereby approved.

Section 2.

The Village President and Village Clerk are hereby authorized and directed to execute and seal, on behalf of the Village, the Public Right-of-Way Vacation Agreement upon receipt of at least four copies fully executed by the Owners.

Section 3.

The Village Manager is authorized and directed to record the Public Right-of-Way Vacation Agreement with the Cook County Recorder of Deeds following the completion of all related necessary administrative details.

PASSED: This 12th day of April, 1994.

AYES: (5)

NAYS: (0)

/s/ Mark W. Damisch

Village President

ATTEST:

/s/ Lona N. Louis

Village Clerk

I hereby certify this to be a true and exact copy or the original.

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