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FINANCING AGREEMENT

This instrument is a Financing Agreement dated the 1st day of March, 1994, between H I E FORD HEIGHTS, INC., a Delaware corporation, ("H I E") and C G E FORD HEIGHTS, L.L.C., a Delaware limited liability company ("C G E").

WITNESSETH

92-01810

Chewton Glen Energy, Inc. has entered into a real estate purchase agreement (the "Sale Agreement") with Space Port USA, a Florida corporation, ("SP USA") for the purchase of property described as the northeast corner of Cottage Grove Avenue and E. J. & E. Railroad, Chicago Heights, Illinois, and legally described on Exhibit "A" attached hereto (the "Property").

Chewton Glen Energy, Inc. will take title through its designee, C G E.

The closing for the purchase of the Property has been extended several times, with the closing currently scheduled for March 3, 1994.

C G E planned to acquire the Property with funds raised through the sale of tax exempt bonds. The projected sale date for these bonds was subsequent to February 28, 1994.

H I E, at the time of issuance of the tax exempt bonds, will acquire an interest in C G E. Accordingly, H I E has an interest in facilitating C G E's acquisition of the Property on or before March 3, 1994.

Therefore, H I E and C G E agree as follows:

DEPT-01 RECORDING \$35.50
T1111 TRAM 4611 03/09/94 14:49:00
#3411 # 94-214771
COOK COUNTY RECORDER

(1) H I E will make available to C G E, by means of a cashier's check or wire transfer payable to Lawyers Title Insurance Company, the sum of Three Hundred Sixty Five Thousand and no/100 Dollars (\$365,000.00) to be used on March 3, 1994 for C G E's acquisition of the Property (the "Purchase Proceeds").

(2) In consideration for H I E providing the Purchase Proceeds, C G E agrees that on or before May 1, 1994, or such later date which is mutually acceptable to H I E and C G E, it will either (A) reimburse H I E the amount of the Purchase Proceeds plus interest at the prime rate announced by Continental Bank, National Association, from time to time, or (B) convey fee simple title to the Property to H I E by recordable special warranty deed, subject only to the title exceptions to which title to the Property was subject at the time it was acquired by C G E. Unless title to the Property has theretofore been conveyed to H I E, the reimbursement described in (2) (A) shall be made not later than the closing of the sale of the tax exempt bonds, either directly out of the bond sale proceeds, or out of other funds available to C G E.

(3) C G E covenants and agrees to pay all general and special real estate taxes which are payable during or assessed in respect to the period of time that C G E owns title to the Property.

(4) C G E covenants to pay all closing costs in respect to conveyance of title to the Property to H I E, specifically including, but not limited to, the premium for an owner's title

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insurance policy in a form satisfactory to H I E, insuring its title in the amount of the purchase price, as set forth in the Sale Agreement, escrow closing costs, transfer taxes and recording fees.

(5) C G E shall keep the Property constantly insured against liability for personal injury and property damages at limits not less than \$1,000,000.00 per occurrence and \$2,000,000.00 in the aggregate. In the event any improvements are constructed on the Property, C G E shall keep the Property constantly insured against fire (with extended coverage), physical damage and such other perils, hazards, risks and casualties in such type of insurance, in such forms and amounts, with such companies and for such periods as are acceptable to H I E. H I E shall be added as an additional insured under such policies and all proceeds payable in respect to the fire and extended coverage policies shall be paid to H I E.

(6) C G E shall not, without the prior written consent of H I E, enter into any lease, agreement, easement, encumbrance or similar document, or grant any person or entity any rights, in respect to the Property.

(7) C G E shall not, without the prior written consent of H I E, file, or cooperate in respect to, any proposal to change or modify the zoning or other governmental regulations affecting the Property.

(8) Within five (5) days of receipt of any notice, assessment or similar advice in respect to the Property, C G E shall deliver a copy to H I E.

(9) C G E represents that, except as disclosed in Lawyers Title Insurance Company Commitment No. 92-01810 dated December 1, 1993, there are no existing leases or encumbrances in respect to the Property which will survive C G E's acquisition of title to the Property. C G E agrees to cause the existing farm lease for the Property to be terminated prior to the closing.

(10) C G E agrees to hold H I E, its officers, directors, agents and employees harmless from and indemnified against all claims, penalties, fines, liabilities, settlements, damages and costs (including, but not limited to, reasonable attorneys' and other consultants' fees, investigation or laboratory fees, court costs and litigation expenses (arising out of, or as a result of)

(A) The presence, disposal, release or threatened release of Hazardous Substances on, over, under, from and affecting the Property, caused or permitted by, attributed or related to or otherwise arising out of the use and occupancy of the Property by C G E or by anyone acting by, through or under C G E, including without limitation any of C G E's employees, agents, invitees or licensees (collectively the "C G E Parties");

(B) Any personal injury (including wrongful death) or property damage (real or personal) arising out of or relating to any such presence, disposal, release or threatened release of any Hazardous Substances caused or permitted by, attributable or related to, or otherwise arising out of the use and occupancy of the Property by the C G E Parties;

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(C) Any violation of or failure to comply with any Environmental Laws or any orders, requirements or demands of any governmental authorities which are based upon or any way related to any such presence, disposal, release or threatened release of any Hazardous Substances caused or permitted by, attributable or related to, or otherwise arising out of the use and occupancy of the Property by the C G E Parties. For purposes of this section, the term "Hazardous Substances" shall mean and include:

(a) Any friable asbestos, or asbestos containing material, PCBs, dioxins or urea formaldehyde foam insulation;

(b) Any petroleum products;

(c) Any waste substance, material, pollutant or contaminant defined as hazardous or toxic in (or for the purpose of) the Comprehensive Environmental Response, Compensation and Liability Act, the Resource Conservation Recovery Act, or the Illinois Environmental Protection Act, as the same may heretofore have been or hereafter be amended; and

(d) Any waste substance, material, pollutant or contaminant either (i) defined as hazardous or toxic in effect or (ii) the presence, disposal, release or threatened release of which on, onto or from the Property is governed by any other applicable Environmental Laws. For purposes of this section "Environmental Laws" means all federal, state and local laws, ordinances, rules and regulations now or any time hereafter in effect which regulate, relate to or impose liability or standards of conduct concerning any Hazardous Substances.

(11) This Agreement shall be governed by and construed in accordance with the laws of Illinois.

(12) Each notice, request, demand, instruction or other document required or permitted to be given hereunder shall be in writing and shall be delivered personally (including messenger or courier service with evidence of receipt), or sent by (a) depositing the same with the United States Postal Service, certified or registered mail, return receipt requested with proper postage prepaid, addressed to the parties at the respective addresses set forth below and marked to the designated individual's attention, (b) facsimile transmission, or (c) Federal Express, Express Mail or other next-day delivery service. Each such notice shall be effective upon being so deposited, but the time period in which a response to any such notice must be given or any action taken with respect thereto shall commence to run from the date of receipt of such notice by the addressee thereof, if delivered personally, or two (2) business days after deposit in the mails, if mailed, or when recipient's answer back is received if facsimile transmission is used, or upon receipt if Federal Express, Express Mail or other next-day delivery service is used. Either party shall have the right from time to time to change the address to which a notice to it shall be sent to another address in the continental United States (but not a post office box) by delivering written notice to the other party of the changed address at least ten (10) days prior to such change.

To H I E: H I E Ford Heights, Inc.
611 Walker
Houston, Texas 77001
(713) 220-5563 (Fax)
Attention: David Greeson

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With a copy to: Bruce Weisenthal, Esq.
Schiff Hardin & Waite
7200 Sears Tower
Chicago, Illinois 60606

To C G E: C G E Ford Heights, L.L.C.
7120 E. Orchard Road
Suite 220
Englewood, Colorado 80111
(303) 689-0198 (Fax)

With a copy to: David Narefsky, Esq.
Mayer Brown & Platt
190 S. LaSalle Street
Chicago, Illinois 60603

(13) All provisions of this Agreement, including the benefits and burdens shall be binding upon and inure to the heirs, assigns, successors, and personal representatives of the parties hereto.

(14) This Financing Agreement shall terminate on the earlier to occur of (i) the reimbursement to H I E of the Purchase Proceeds in accordance with Section (2) (A) hereof or (ii) the date that is one year after the transfer of the Property to H I E in accordance with the terms of Section (2) (B) hereof.

(15) This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF this Agreement was executed on behalf of the parties hereto this first day of March, 1994.

H I E FORD HEIGHTS, INC.

By: 

C G E FORD HEIGHTS, L.L.C.

By: _____

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With a copy to: Bruce Weisenthal, Esq.
Schiff Hardin & Waite
7200 Sears Tower
Chicago, Illinois 60606

To C G E: C G E Ford Heights, L.L.C.
7120 E. Orchard Road
Suite 220
Englewood, Colorado 80111
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IN WITNESS WHEREOF this Agreement was executed on behalf of the parties hereto this first day of March , 1994.

H I E FORD HEIGHTS, INC.

By: _____

C G E FORD HEIGHTS, L.L.C.

By: John A. Colby

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STATE OF Texas)
COUNTY OF Harris)

On this 1st day of March, 1994, David Corcison, who is the duly authorized representative of H I E Ford Heights, Inc. did appear before me and signed this document as his free and voluntary act.



Donna M. Hashaw
Notary Public
My Commission Expires 9/25/96

STATE OF)
COUNTY OF)

On this ___ day of _____, 1994, _____, who is the _____ of C G E Ford Heights, L.L.C. did appear before me and signed this document as his free and voluntary act.

Notary Public
My Commission Expires _____



This document prepared by:
Charles R. Staley
Schiff Hardin & Waite
7200 Sears Tower
Chicago, Illinois 60606
(312) 258-5627

Mayer Brown & Platt
190 S. LaSalle St.
Chicago IL 60603

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STATE OF)
)
COUNTY OF)

On this ___ day of _____, 1994, _____, who is the
duly authorized representative of H I E Ford Heights, Inc. did appear before me and signed this
document as his free and voluntary act.

Notary Public
My Commission Expires _____

STATE OF Colorado)
)
COUNTY OF Arapahoe)

On this 1st day of March, 1994, Terry A. Colip, who is the
member of C G E Ford Heights, L.L.C. did appear before me and signed this
document as his free and voluntary act.

Jennifer L. Quale
Notary Public
My Commission Expires 4-1-97

9421-1771
Clerk's Office

This document prepared by:
Charles R. Staley
Schiff Hardin & Waite
7200 Sears Tower
Chicago, Illinois 60606
(312) 258-5627

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LAWYERS TITLE INSURANCE CORPORATION

SCHEDULE A CONTINUED - CASE NO. 92-01810

LEGAL DESCRIPTION:

PARCEL 1:

That part of the West 1/2 of the Southwest 1/4 of Section 23, Township 35 North, Range 14 East of the Third Principal Meridian, lying South of a line drawn parallel with and 100 rods South of the North line of said Southwest 1/4 (except (i) that part thereof conveyed to the Oswego and Indiana Plank Road Co. by Deed recorded August 18, 1954 in Book 78, Page 362 as Document Number 53083 in the Office of the Recorder of Deeds of Cook County, Illinois and (ii) the West 50 feet thereof granted as an easement for highway purposes to The County of Cook by instrument dated July 22, 1964 and recorded July 29, 1964 as Document Number 19199037), in Cook County, Illinois.

PARCEL 2:

Block 7 in Thomas, Chaney and Waugh's Fourth Addition to Chicago Heights in the East 1/2 of the Southwest 1/4 of Section 23, Township 35 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 3:

Lots 1 and 2 and Lot "D" in Block 10 in Thomas, Chaney and Waugh's Third Addition to Chicago Heights, a subdivision in the East 1/2 of the Southwest 1/4 of Section 23, Township 35 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

However, excepting from all of the above lands all coal, oil, gas and the minerals and mineral rights of whatever nature or description, kind or character, like or unlike, known or unknown, and whether occurring in solid, liquid, vaporous or other and different forms in, on or under the above lands, as reserved and excepted to the Grantor in the Deed from Chicago Heights Terminal Transfer Railroad Company to Space Port USA, Inc., filed January 12, 1990 as Document Number LR 3853427 and recorded May 21, 1990 as Document Number 90234992.

Permanent Tax Numbers	Volume	Affects
32-23-300-022	16	Parcel 1
32-23-313-003	16	Parcel 2
32-23-314-027	16	Lot 2 of Parcel 3
32-23-314-026-6001	16	Lot 1 of Parcel 3
32-23-314-026-6002	16	Lot 1 of Parcel 3
32-23-314-025-6001	16	Lot D of Parcel 3
32-23-314-025-6002	16	Lot D of Parcel 3

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EXHIBIT A