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DEPT-01 RECORDING \$29.00
147777 TRAN 8352 03/04/97 16:45:00
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COOK COUNTY RECORDER

**AFTER RECORDING
RETURN TO:**

Village of Northbrook's
Recorder's Box 337

Above Space For Recorder's Use Only

TRANSFEREE ASSUMPTION AGREEMENT

**BY AND BETWEEN
THE SOCIETY OF THE DIVINE WORD,
an Illinois not-for-profit corporation**

**RKZ VENTURE GROUP, L.L.C.,
an Illinois limited liability corporation**

AND

**THE VILLAGE OF NORTHBROOK
an Illinois municipal corporation**

**Techny Real Estate Parcel E-1
(Royal Ridge Subdivision)**

PREI NOS. 04-14-100-024 and 04-14-100-023

NORTHBROOK, ILLINOIS

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TRANSFeree ASSUMPTION AGREEMENT

THIS AGREEMENT is made as of this 14th day of October, 1996, by and between the Society of the Divine Word, an Illinois not-for-profit corporation (the "Owner"); RKZ Venture Group, L.L.C., an Illinois limited liability company (the "Developer"); and the Village of Northbrook, an Illinois municipal corporation (the "Village").

WITNESSETH:

WHEREAS, the property ("Property") described in Exhibit A is subject to the terms of that certain Annexation Agreement (the "Annexation Agreement") by and between the Village and Owner dated December 15, 1988 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office") on December 16, 1988, as Document No. 88581079, as amended by a First Amendment ("First Amendment") dated March 26, 1991 and recorded in the Recorder's Office on March 27, 1991 as Document No. 91137573 and a Second Amendment ("Second Amendment") dated November 9, 1993 and recorded in the Recorder's Office on November 10, 1993 as Document No. 93916442; and

WHEREAS, the Owner has caused the Property to be leased to the Developer; and

WHEREAS, as a condition to the lease of the Property from the Owner to the Developer, the Owner and the Village have required that the Developer agree to comply with those requirements concerning the Property set forth in the Annexation Agreement and First Amendment and Second Amendment;

NOW, THEREFORE, in consideration of the agreement of the Owner to lease the Property to the Developer and the Village to accept the transfer of obligations as herein provided, and other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, the parties hereby agree as follows:

1. Recitals.

The foregoing recitals are hereby made a part of this Agreement.

2. Assumption of Obligations.

The Developer, on its behalf and on behalf of its successors and assigns, hereby agrees that, at its sole cost and expense, it will comply with all of the terms, requirements, covenants and obligations of the Annexation Agreement to the extent applicable to the Property.

3. Assurances of Financial Ability.

The Developer shall provide the Village with information reasonably sufficient to demonstrate the ability of the Developer to meet the obligations assumed by the Developer hereunder as the Village may require.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

ATTEST:

SOCIETY OF THE DIVINE WORD
an Illinois not-for-profit corporation

Thomas Mayfield
SECRETARY

By: Stanley Under
PRESIDENT

ATTEST:

RKZ VENTURE GROUP, L.L.C.

By: Michael W. [Signature]

ATTEST:

VILLAGE OF NORTHBROOK

Lena G. Lewis
Village Clerk

By: Mark W. Danish
Village President

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EXHIBIT A

A PARCEL OF LAND WITHIN THE WEST HALF OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, MORE FULLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 14; THENCE ON AN ASSUMED BEARING OF NORTH 01° 04' 54" EAST ALONG THE NORTH-SOUTH CENTER LINE OF SAID SECTION 14, 660.00 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 81° 06' 03" WEST 481.74 TO A LINE THAT IS 50 FEET EASTERLY OF THE CENTER LINE OF WAUKEGAN ROAD AS MEASURED AT RIGHT ANGLES THERETO; THENCE NORTH 29° 44' 54" WEST ALONG SAID 50 FOOT LINE, 510.61 FEET; THENCE NORTHWESTERLY 527.33 FEET ALONG THE ARC OF A CIRCLE CONVEX NORTH (THEASTERLY WITH A RADIUS OF 11,000.00 FEET (THE CHORD OF SAID ARC BEARS NORTH 31° 07' 18" WEST 527.28 FEET); THENCE NORTH 32° 29' 42" WEST 708.83 FEET TO A POINT ON A LINE 33.00 FEET NORTHEASTERLY OF THE CENTER LINE OF WAUKEGAN ROAD; THENCE NORTHEASTERLY 20.86 FEET ALONG THE LAST SAID LINE BEING THE ARC OF A CIRCLE CONVEX NORTHEASTERLY WITH A RADIUS OF 4579.77 FEET (THE CORD OF SAID ARC BEARS NORTH 32° 37' 32" WEST 20.86 FEET); THENCE NORTH 56° 06' 37" EAST 860.09 FEET; THENCE SOUTH 61° 04' 23" EAST 45.94 FEET; THENCE NORTH 49° 40' 45" EAST 890.51 FEET TO SAID NORTH-SOUTH CENTER LINE OF SECTION 14; THENCE SOUTH 01° 04' 54" WEST ALONG SAID NORTH-SOUTH CENTER LINE OF SECTION 14, 2474.64 FEET TO SAID POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Commonly known as Techny Real Estate E-1

Permanent Real Estate Index Nos.: 04-14-100-024 and 04-14-100-023

After recordation of the Final Plat, the Property will be legally described as:

LOT 1 IN ROYAL RIDGE SUBDIVISION; BEING A SUBDIVISION OF PART OF THE WEST HALF OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF NORTHBROOK, COOK COUNTY, ILLINOIS.

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RESOLUTION NO. 96-R-157

BOX 337

(Approval of Transferee Assumption Agreement
and Successor Agreement -- Techny E-1)

RKZ Venture Group, L.L.C. (the "Developer") is the lessee of, and proposes to develop, certain property generally located on the east side of Waukegan Road, north of Willow Road and south of the Techny Road/Waukegan Road intersection in Northbrook consisting of approximately 47.95 acres (the "Property"). The Property is owned by the Society of the Divine Word (the "Society").

The Property is governed by and was annexed to the Village pursuant to the Annexation Agreement, by and between the Society and the Village, dated December 15, 1988, as amended by the First Amendment to Annexation Agreement, dated March 26, 1991, and the Second Amendment to Annexation Agreement, dated November 9, 1993 (collectively the "Annexation Agreement"). Pursuant to Section 16 of the Annexation Agreement, the Developer and the Society have agreed to enter into a transferee assumption agreement, in the prescribed form, to be executed by the Developer, the Society, and the Village.

The Property is also subject to the Transportation Facilities and Programs Agreement, by and between the Village, the Society, and Rubloff, Inc., dated June 30, 1989 (the "Transportation Agreement"). Pursuant to Section 8 of the Transportation Agreement, the Developer and the Society have agreed to enter into a successor agreement, in the prescribed form, to be executed by the Developer, the Society, and the Village.

The transferee assumption agreement and the successor agreement have been reviewed by the Village staff and the Village Attorney.

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 Transferee Assumption Agreement by, between, and among the Developer, the Society, and the Village is hereby approved in the form required by the Annexation Agreement.

Section 2. The Successor Agreement by, between, and among the Society, the Developer, and the Village is hereby approved in the form required by the Transportation Agreement.

Section 3. The Village President and the Village Clerk are hereby authorized and directed to execute and seal, on behalf of the Village the Transferee Assumption Agreement and the Successor Agreement, only after receipt by the Village of at least two copies of each document fully executed by the Developer and the Society.

PASSED: This 14th day of October, 1996.

AYES: (6)

NAYS: (1)

/s/ Mark W. Damlach

Village President

ATTEST:

/s/ Lona N. Louis

Village Clerk

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

12/17/96
Date

Lona N. Louis
Village Clerk

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