

# UNOFFICIAL COPY

## MAINTENANCE AGREEMENT

THIS AGREEMENT made this 3<sup>RD</sup> day of March, 1997, between MAYWOOD PROVISO STATE BANK, not individually but solely as Trustee under Trust Agreement dated November 13, 1992, and known as Trust No. 9303, and GLOSKY ENTERPRISES, (hereinafter collectively referred to as "OWNER"), and the VILLAGE OF MATTESON, an Illinois municipal corporation, (hereinafter sometimes referred to as "VILLAGE").

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DEPT-01 RECORDING 125.00  
T#0004 TRAN 7557 04/17/97 12:33:00  
47878 + UF \*-97-266848  
COOK COUNTY RECORDER

## RECITALS

WHEREAS, MAYWOOD PROVISO STATE BANK, not individually, but solely as Trustee under Trust Agreement dated November 13, 1992, and known as Trust No. 9303, is the legal title holder of record of the following described real estate, to-wit:

A 50 foot strip of land the Westerly line thereof described as follows: Beginning at the Southeast corner of Lot 28 in Woodgate being a subdivision of part of the Northwest Quarter and the Southwest Quarter of Section 16 and the Northeast Quarter of Section 17, all in Township 35 North, Range 13 East of the Third Principal Meridian recorded as Document No. 21820119 in Cook County, Illinois, thence South 00° 59' 25" East along the Easterly line of the Feathercreek Subdivision, a distance of 1685.00 feet to the South line of said Feathercreek Subdivision for the terminus of said 50 foot strip of land; except the North 100 feet of the South 845 feet of the above described strip of land.

A vacant piece of land located South of Mallard Drive and West of Central Avenue, Matteson, Illinois.

Permanent Index Number: Part of 31-16-300-002

WHEREAS, the owners of the above-described real estate have requested that the Village permit the above-described real estate to be used for compensatory detention as required by the existing Village Ordinances; and

WHEREAS, the Village is willing to permit the above-described real estate to be used for compensatory detention, provided that the Owner shall at all times properly maintain the said real estate at the Owner's sole expense, as required herein; and

WHEREAS, the parties are desirous of entering into this Maintenance Agreement pursuant to the terms, provisions and conditions hereinafter provided.

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NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. That during the term of this Agreement, the Owner, their heirs, successors and assigns, do hereby agree to maintain the above-described property as part of the Feathercreek Unit I Storm Water Drainage System, so that all natural and man made features shall be maintained in good condition and shall be kept clear and open to allow passage of required water volumes, without over-banking into areas not historically inundated.

2. The Owner does hereby agree to annually inspect the above-described property to determine the need for any maintenance to be completed by the Owner, and if maintenance is required, that the Owner shall immediately proceed to perform the required maintenance work.

3. The Owner hereby agrees that if the Village Administrator notifies the Owner in writing of maintenance problems which require correction, the Owner shall make such correction within thirty (30) days from the date of such notice. If the said corrections are not made within the said thirty (30) day period, the Village may, but is not required to have the necessary maintenance work completed, and to assess any costs relative thereto to the Owner.

4. The Owner does hereby agree to guarantee the performance of the requirements contained in this Agreement by depositing with the Village a Letter of Credit in a minimum amount of Ten Thousand (\$10,000.00) Dollars for the benefit of the Village in such form as is acceptable to the Village Attorney. Said Letter of Credit shall be in full force and effect during the entire term of this Agreement, to guarantee reimbursement for any maintenance work that the Village may be required to perform, in the event that the Owner does not perform the required maintenance and reimburse the Village for the costs incurred relative thereto.

5. The parties hereto do expressly agree that this Agreement shall remain in full force and effect until such time as the Village shall determine, in the Village's sole discretion, that there is no longer a need for the use of the above-described property for the purposes of compensatory detention as required by Village Ordinances.

6. The Owner does further covenant and hereby agree that as additional compensation to the Village, that the Owner will convey by Trustee's Deed merchantable title to the above-described real estate to the Village for the sum of Ten (\$10.00) Dollars, upon thirty (30) days notice from the Village to the Owner, that the said above-described real estate is no longer required as compensatory detention under existing Village Ordinances.

7. All notices shall be forwarded as follows:

To the Village at:

Village of Matteson  
Attn: Village Administrator  
3625 West 215th Street  
Matteson, IL 60443

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and Village Attorney at:

Village Attorney  
c/o Village of Matteson  
3626 West 215th Street  
Matteson, IL 60443

To the Owner at:

Maywood Proviso State Bank  
Trust No. 9303  
411 Madison Street  
Maywood, IL 60153-2195

Glosky Enterprises  
465 Delaware Circle  
Bolingbrook, IL 60440

8. The parties hereto do expressly agree that this Agreement shall attach to and run with the land and shall be recorded with the Recorder of Deeds of Cook County, Illinois.

9. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have signed this Agreement on the day and year first above written.

MAYWOOD PROVISO STATE BANK,  
not individually, but solely as Trustee  
under Trust Agreement dated November  
13, 1992, and known as Trust No. 9303.

By: Chun Nelson  
Vice President & Trust Officer

Attest: Shirley  
Assistant Secretary

GLOSKY ENTERPRISES

By: [Signature]  
Its Duly Authorized Agent

VILLAGE OF MATTESON,  
an Illinois Municipal Corporation

By: Markel Stuber  
Village President

Attest: Pete [Signature]  
Village Clerk

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Executed and delivered by MAYWOOD PROVISO STATE BANK not in its individual capacity, but solely in the capacity herein described, for the purpose of binding the herein described property, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the undertakings and agreements herein made, are made and intended not as personal undertakings and agreements of the Trustee, or for the purpose of binding the Trustee personally, but executed and delivered by the Trustee solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against said Trustee on account hereof or on account of any undertaking or agreement herein contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by all other parties hereto, and those claiming by, through, or under them.

AFTER RECORDING, RETURN TO  
BOX 454.

This instrument was prepared by:  
Joseph R. Perozzi, 165 West  
Tenth Street, Chicago Heights,  
IL 60411.

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