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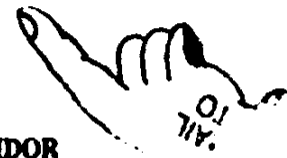
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 COOK COUNTY RECORDER

MSL18 MODEL CORRAVENSWD COV

The agreement was prepared by and  
 after recording return to:  
 M. Susan Lopez, Esq.  
 City of Chicago Law Department  
 121 North LaSalle Street, Room 511  
 Chicago, IL 60602

97279009



## RAVENSWOOD MODEL INDUSTRIAL CORRIDOR EXTERNAL BUILDING IMPROVEMENT PROGRAM GRANT AGREEMENT

This Ravenswood Model Industrial Corridor External Building Improvement Program Grant Agreement ("Agreement") is made as of the 17 day of JANUARY, 1997 between STUART GRANNEN ("Owner"), having its principal address at 4325 RAVENSWOOD, Chicago, Illinois 60632 and the City of Chicago (the "City"), having its principal address at 121 North LaSalle Street, Chicago, Illinois 60602, by and through its Department of Planning and Development ("DPD").

### RECITALS

A. The City Council of the City, by ordinance adopted on April 12, 1993, established the Ravenswood Model Industrial Corridor External Building Improvement Program (the "Program") to provide financial and technical assistance for external building rehabilitation to eligible owners and tenants of industrial property in the Ravenswood Industrial Corridor.

B. Owner (or STUART GRANNEN, a tenant of Owner ("Tenant")) proposes to rehabilitate the facade of the building located at 4325 RAVENSWOOD, Chicago, Illinois (the "Building"), the real property on which the Building is located being legally described in Exhibit A hereto (the "Property"), by TUCKPOINTING BUILDING, REPLACING AND WINDOWS, ADDING NEW GLASS FRONTAGE, REPLACE ENTRYWAY (the "Project").

[description of improvements]

C. DPD has approved the application of Owner/Tenant to receive financial assistance through the Program.

D. The City shall pay to Owner/Tenant \$ \_\_\_\_\_ (the "Grant") to reimburse Owner/Tenant for eligible costs of the Project pursuant to the Program ("Eligible Costs"), it being acknowledged that the Program limits the amount of the Grant to no more than fifty percent (50%) of total Eligible Costs, up to \$40,000 per building, subject to the terms and conditions described below.

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## TERMS AND CONDITIONS

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

### SECTION 1. INCORPORATION OF RECITALS

The Recitals set forth above are hereby incorporated herein by reference and made a part hereof.

### SECTION 2. GRANT

2.1 Subject to compliance by Owner/Tenant with the requirements of the Program including the submission of appropriate documentation in support of the reimbursement request from Grant funds, as determined in the sole discretion of the Commissioner of DPD, the City shall disburse the Grant in a maximum amount of \$ \_\_\_\_\_ to Owner/Tenant for the Project, subject to the monetary limitations imposed by the Program.

2.2 Owner/Tenant expressly agrees that any and all costs incurred by it for the Project in excess of the Grant amount specified in subsection 2.1 herein shall be paid solely by Owner/Tenant from its own funds.

### SECTION 3. COVENANT

Owner/Tenant covenants and agrees that Owner/Tenant shall use the Property and the Building thereon only for industrial purposes (herein, the "Covenant"). For the purposes of the Covenant, the Property and the Building thereon shall be deemed to be used only for "industrial purposes" if they are used primarily in manufacturing (as defined below) or in the extraction or processing of raw materials unserviceable in their natural state to create new physical products or materials, or in the transportation or storage of raw materials or finished physical goods in the wholesale distribution of such materials or goods. For the purposes of the Covenant, "manufacturing" shall mean the material staging and production of goods used in procedures commonly regarded as manufacturing, processing, fabrication or assembling which changes existing material into new shapes, new qualities or new combinations. The Covenant shall be in full force and effect for a period of ten (10) years commencing with the execution date of this Agreement.

### SECTION 4. PROGRAM COMPLIANCE; INSPECTION AND RETENTION OF RECORDS

4.1 Owner/Tenant shall comply with the terms and conditions in the Cost Estimate Letter and the Construction Approval Letter regarding the Project submitted pursuant to, and otherwise satisfy the requirements of, the Program.

4.2 Owner/Tenant shall maintain separate, complete, accurate and detailed books and records necessary to monitor the Project and to reflect and fully disclose the total actual cost of the Project and the source of all funds allocated thereto, including the disposition of the Grant and the total cost of the activities paid for, in whole or in part, with the Grant. All such books, records and other related documents shall be available at Owner/Tenant's offices at reasonable times for inspection and copying by an authorized representative of the City, at Owner/Tenant's expense. Rights of inspection and review provided in this Section 4 shall continue until final settlement and conclusion of all issues arising out of the disbursement of the Grant.

### SECTION 5. INSURANCE AND INDEMNIFICATION

5.1 Owner/Tenant shall maintain and keep in force, at its sole cost and expense, at all times throughout the term of this Agreement and until each and every obligation of Owner/Tenant contained in this Agreement has been fully performed, insurance in such amounts and of such type as set forth in Exhibit B hereto.

5.2 Owner/Tenant agrees to indemnify and defend the City and save it harmless against any claims, expenses, liabilities, damages or causes of action that may be brought against the City arising out of, or incidental to, the Project, this Agreement, the work to be performed hereunder by Owner/Tenant or any contractor or subcontractor for Owner/Tenant.

### SECTION 6. DEFAULT AND REMEDIES

6.1 Upon the occurrence of a default hereunder by Owner/Tenant, including any breach of the Covenant, the City may deny payment or demand repayment of the Grant after giving Owner/Tenant written notice of such default that would result in such denial or demand, if the Owner/Tenant does not cure such default within thirty (30) days after the deemed receipt of such notice in accordance with Section 7. Under such circumstances and where applicable, Owner/Tenant shall repay immediately the Grant or any part thereof which has been disbursed to Owner/Tenant.

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6.2 The City may, in any court of competent jurisdiction, by any proceeding at law or in equity, enforce the terms and provisions of this Agreement and the Covenant, and shall have the right to recover all expenditures and expenses which may be paid or incurred by or on behalf of the City for reasonable attorneys' fees and court costs.

6.3 The City shall have a continuing lien upon the Property to secure any monetary obligations that might become due the City pursuant to this Section 6, which may be enforced by foreclosure after providing written notice to Owner/Tenant; provided that any such lien shall be inferior to any mortgage lien existing against the Property prior to the date of filing of a notice of the lien provided for hereunder with the Office of the Recorder of Deeds of Cook County, Illinois.

## SECTION 7. NOTICES

Unless otherwise specified, any notice, demand or request required hereunder shall be given in writing at the addresses set forth below or elsewhere in this Agreement, by any of the following means: (A) personal service; (B) electronic communications, whether by telex, telegram, telecopy of facsimile (FAX) machine; (C) overnight courier or (D) registered or certified first class mail return receipt requested.

IF TO THE CITY: City of Chicago  
Department of Planning and Development  
121 North LaSalle St., Room 1000  
Chicago, Illinois 60602  
Attn: Industrial Services & Development  
FAX No. (312) 744-5826

WITH COPY TO: City of Chicago  
Department of Law  
121 North LaSalle St., Room 511  
Chicago, Illinois 60602  
Attn: Finance Division  
FAX No. 744-538

IF TO OWNER/TENANT: 4325 N. AVERNSWOOD  
CHICAGO, ILL.  
60613  
FAX No. 773 348 2118

Such addresses may be changed by notice to the other parties given in the same manner provided above. Any notice, demand or request sent pursuant to either clause (A) or (B) hereof shall be deemed received upon such personal service or dispatch. Any notice, demand or request sent pursuant to clause (C) shall be deemed received on the day immediately following deposit with the overnight courier and any notices, demands or requests sent pursuant to subsection (D) shall be deemed received two business days following receipt in the mail.

## SECTION 8. AMENDMENT

This Agreement may not be amended except by agreement in writing signed by the City and Owner/Tenant (and the owner of record that may join in the execution of this Agreement pursuant to the terms of Section 10).

## SECTION 9. ENTIRE AGREEMENT

This Agreement, together with the terms, conditions and requirements of the Program, as provided to Owner/Tenant in that certain Program packet titled \_\_\_\_\_ dated \_\_\_\_\_, constitute the entire agreement between the City and Owner/Tenant and supersede all prior agreements, negotiation and discussion between them regarding the subject matter hereof.

## SECTION 10. COVENANT TO RUN WITH THE LAND

The parties declare their express intent that throughout the Term, the covenants, reservations and restrictions provided for in this Agreement, including specifically the Covenant, shall be deemed covenants, reservations and restrictions running with the land comprising the Property to the fullest extent permitted by law and shall be binding upon Owner/Tenant's legal representatives, heirs, successors and assigns. To the extent Owner/Tenant is not the record owner

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of the Property, this Agreement provides for the joinder of such record owner for the purposes of binding such record owner, and the legal representatives, heirs, successors and assigns thereof. By acceptance of a transfer or conveyance of the Property or any interest or right therein (including fee or leasehold), the transferee to which such interest is transferred or conveyed shall be deemed to accept and agree to be bound by the provisions of this Agreement including the Covenant, whether or not any reference thereto is contained in the instrument of transfer or conveyance.

## SECTION 11. WAIVER

Waiver by the City or Owner/Tenant with respect to any particular default of this Agreement shall not be considered or treated as a waiver of the rights of the respective party with respect to any other default or with respect to any particular default, except to the extent specifically waived by the City or Owner/Tenant in writing.

## SECTION 12. DISCLAIMER

Nothing contained in this Agreement nor any act of the City shall be deemed or construed by any of the parties, or by any third person, to create or imply any relationship of third-party beneficiary, principal or agent, limited or general partnership or joint venture, or to create or imply any association or relationship involving the City.

## SECTION 13. HEADINGS

The paragraph and section headings contained herein are for convenience only and are not intended to limit, vary, define or expand the content thereof.

## SECTION 14. GOVERNING LAW

This Agreement shall be interpreted, construed and enforced under the laws of the State of Illinois.

## SECTION 15. SEVERABILITY

If any provision in this Agreement, or any paragraph, sentence, clause, phrase, word or the application thereof, in any circumstance, is held invalid, this Agreement shall be construed as if such invalid part were never included herein and the remainder of this Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.

## SECTION 16. RECORDATION

Upon funding of the Grant by the City pursuant to this Agreement, Owner/Tenant shall promptly record one original of this Agreement with the Office of the Recorder of Deeds of Cook County, Illinois.

## SECTION 17. NON-LIABILITY OF PUBLIC OFFICIALS

No official, employee or agent of either party shall be charged personally by the other or by an assignee or subcontractor, with any liability or expenses of defense or be held personally liable under any term or provision of this Agreement because of such party's execution or attempted execution or because of any breach hereof.

## SECTION 18. COMPLIANCE WITH LAW

Owner/Tenant shall comply with all applicable federal, state and local laws, statutes, ordinances, rules, regulations, codes and executive orders, all as may be in effect from time to time, including Title 2, Chapter 2-550 of the Municipal Code of Chicago (the "Governmental Ethics Ordinance"), pertaining to or affecting the Project or Owner/Tenant. Upon the City's request, Owner/Tenant shall provide evidence satisfactory to the City of such compliance.

## SECTION 19. AUTHORITY

Owner/Tenant represents that it has full power and authority to execute and perform this Agreement and that the execution, delivery and performance of this Agreement and has been duly authorized.

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IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the day and year first written above.

OWNER/TENANT

BY: *[Signature]*

CITY OF CHICAGO

BY: \_\_\_\_\_

JOINDER:

To the extent required by and for the purposes provided in Section 10 of this Agreement, the undersigned joins in the execution and delivery of this Agreement as record owner of the Property (Strike if not applicable.)

RECORD OWNER

BY: \_\_\_\_\_

Address: \_\_\_\_\_

FAX No. \_\_\_\_\_

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## EXHIBIT A

(Legal Description of the Property)

LOTS 18 AND 19 IN BLOCK 24 IN RAVENSWOOD  
SUBDIVISION IN SECTIONS 17 AND 18 IN  
TOWNSHIP 40 NORTH, RANGE 14 EAST  
OF THE 3RD PRINCIPAL MERIDIAN IN  
COOK COUNTY, ILLINOIS

Common Street Address: 4325 N. RAVENSWOOD

CHICAGO, ILL 60613

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Permanent Index Number(s): 14-18-402-003

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## EXHIBIT B

### CONTRACT INSURANCE REQUIREMENTS RAVENSWOOD INDUSTRIAL CORRIDOR

The Owner/Tenant shall procure and maintain, or cause to be procured and maintained, at its own cost and expense, at all times throughout the term of this Grant, and until each and every obligation of the Owner/Tenant contained in the Grant has been fully performed, the types of insurance specified below, with insurance companies authorized to do business in the State of Illinois covering all operations under this Grant.

The kinds and amounts of insurance required are as follows:

1) Workers Compensation and Occupational Disease Insurance

Workers Compensation and Occupational Disease Insurance, in accordance with the laws of the State of Illinois, or any other applicable jurisdiction, covering all employees who are to provide a service under this Grant and Employer's Liability coverage with limits of not less than \$ 100,000 per accident or illness.

2) Commercial Liability Insurance (Primary and Umbrella)

Commercial Liability Insurance or equivalent with limits of not less than \$ 1,000,000 per occurrence, combined single limit, for bodily injury, personal injury, and property damage liability. Coverage extensions shall include the following: All premises and operations, products/completed operations, independent contractors, cross liability, and contractual liability (with no limitation endorsement). The City of Chicago, its employees, elected officials, agents, and representatives are to be named as additional insureds on a primary, non contributory basis for any liability arising directly or indirectly from the Grant.

3) All Risk Property Insurance

The Owner/Tenant shall be responsible for all loss or damage to building, including improvements and betterments, personal property (including but not limited to material, equipment, tools and supplies), owned or rented, by Owner/Tenant. Coverage extensions shall include business interruption/loss of rents, flood and boiler and machinery, if applicable.

The City of Chicago will not be responsible for any loss or damage to Owner/Tenant's property.

The Owner/Tenant will furnish the City of Chicago, Department of Planning and Development, City Hall, Room 1000, 121 North La Salle Street 60602, original Certificates of Insurance evidencing the required coverage to be in force on the date of this Grant, and Renewal Certificates of Insurance, or such similar evidence, if the coverages have an expiration or renewal date occurring during the term of this Grant. The Owner/Tenant shall submit evidence of insurance on the City of Chicago Insurance Certificate of Coverage Form (copy attached) prior to Grant award. The receipt of any certificate does not constitute agreement by the City that the insurance requirements in the Grant have been fully met or that the insurance policies indicated on the certificate are in compliance with all Grant requirements. The failure of the City to obtain certificates or other insurance evidence from Owner/Tenant shall not be deemed to be a waiver by the City. The Owner/Tenant shall advise all insurers of the Grant provisions regarding insurance. Non-conforming insurance shall not relieve Owner/Tenant of its obligation to provide insurance as specified herein. Nonfulfillment of the insurance conditions may constitute a violation of the Grant, and the City retains the right to terminate the Grant until proper evidence of insurance is provided.

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The insurance shall provide for 60 days prior written notice to be given to the City in the event coverage is substantially changed, canceled, or non-renewed.

The Owner/Tenant shall require the general contractor and all subcontractors to carry the insurance required herein, or Owner/Tenant may provide the coverage for the general contractor and any or all subcontractors, and, if so, the evidence of insurance submitted shall so stipulate.

Any and all deductibles or self insured retentions on referenced insurance coverages shall be borne by Owner/Tenant, general contractors or subcontractors.

The Owner/Tenant, the general contractor and each subcontractor agree that insurers shall waive their rights of subrogation against the City of Chicago its employees, elected officials, agents or representatives.

The Owner/Tenant expressly understands and agrees that any coverages and limits furnished by Owner/Tenant shall in no way limit the Owner/Tenant's liabilities and responsibilities specified within the Grant documents or by law.

The Owner/Tenant expressly understands and agrees that any insurance or self insurance programs maintained by the City of Chicago shall apply in excess of and not contribute with insurance provided by the Owner/Tenant under the Grant.

The required insurance shall not be limited by any limitations expressed in the indemnification language herein or any limitation placed on the indemnity therein given as a matter of law.

If Owner/Tenant, the general contractor, or its subcontractors, desire additional coverage, higher limits of liability, or other modifications for its own protection, the Owner/Tenant, the general contractor and each of its subcontractors, shall be responsible for the acquisition and cost of such additional protection.

The City of Chicago Risk Management Department maintains the right to modify, delete, alter or change these requirements.

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