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Cook County Recorder 55.00



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**FIRST AMENDMENT TO
AMENDED AND RESTATED
REDEVELOPMENT AGREEMENT
BETWEEN
THE VILLAGE OF ARLINGTON HEIGHTS
AND M & J WILKOW, LTD. AND
GENERAL ELECTRIC CAPITAL CORPORATION**

Property of Cook County Clerk's Office

**LEGAL DEPARTMENT
VILLAGE OF ARLINGTON HEIGHTS
33 South Arlington Heights Rd.
Arlington Heights, IL 60005**

**RETURN TO:
BOX 111**

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A RESOLUTION APPROVING A FIRST AMENDMENT TO AMENDED AND RESTATED REDEVELOPMENT AGREEMENT WITH M & J WILKOW, LTD. AND GENERAL ELECTRIC CAPITAL CORPORATION

WHEREAS, on August 19, 1996, the President and Board of Trustees of the Village of Arlington Heights authorized the approval of a Redevelopment Agreement (A96-018) and on December 15, 1997, approved an Amended and Restated Redevelopment Agreement (A97-041), with M & J Wilkow, Ltd. and General Electric Capital Corporation, concerning the implementation of the Rand Road/Arlington Heights Road Redevelopment Plan,

WHEREAS, additional modifications have been made to the to the Redevelopment Agreement making it necessary to enter into a First Amendment to Amended and Restated Redevelopment Agreement,

NOW, THEREFORE, BE IT RESOLVED BY THE PRESIDENT AND BOARD OF TRUSTEES OF THE VILLAGE OF ARLINGTON HEIGHTS:

SECTION ONE: A certain First Amendment to Amended and Restated Redevelopment Agreement by and between the Village of Arlington Heights, M & J Wilkow, Ltd. and General Electric Capital Corporation, concerning the implementation of the Rand Road/Arlington Heights Road Redevelopment Plan, a true and correct copy of which is attached hereto, be and the same is hereby approved.

SECTION TWO: The Village President and Village Clerk are hereby authorized and directed to execute said agreement on behalf of the Village of Arlington Heights.

SECTION THREE: This resolution shall be in full force and effect from and after its passage and approval in the manner provided by law.

AYES: WALTON, HAYES, HAHN, STENGREN, HETTINGER, MUCERA

NAYS: NONE

PASSED AND APPROVED this 3rd of August, 1998.

ATTEST:

Edwina Couso
Village Clerk

AGRRES: ANNEXARL.AGR

Kathie Q. Hahn
Village President
Pro Tem

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R98-030/A98-024

R98-030 50

FIRST AMENDMENT TO AMENDED AND RESTATED
REDEVELOPMENT AGREEMENT

This First Amendment to Amended and Restated Redevelopment Agreement is entered into as of the 5th day of August, 1998, by the Village of Arlington Heights, Illinois ("Village"), M&J Wilkow, Ltd. ("Wilkow"), and General Electric Capital Corporation ("GECC").

Recitals

A. The Village, Wilkow and GECC have entered into an Amended and Restated Redevelopment Agreement dated as of December 15, 1997 ("Redevelopment Agreement"), which pertains to the implementation of the Rand Road/Arlington Heights Road Redevelopment Plan.

B. Due to changed facts and circumstances upon which certain provisions of the Redevelopment Agreement were based, the parties desire to amend the Redevelopment Agreement as is hereinafter set forth.

NOW THEREFORE, in consideration of the Recitals, and for other good and valuable consideration, the receipt and adequacy of which are acknowledged hereby, the parties hereto do hereby amend the Redevelopment Agreement as follows (it being understood that all capitalized terms used herein shall have the meanings given to them in the Redevelopment Agreement):

Agreements

1. The Village has previously obtained title to Parcels 3 and 7 pursuant to Purchase Contracts approved by Wilkow and GECC, and such title has been transferred by the Village to Arlington, LLC, an affiliate of Wilkow. Notwithstanding the requirements of the Redevelopment Agreement, the parties have agreed that title to Parcels 3 and 7 need not be acquired in a simultaneous closing with all of the other Parcels. Wilkow will cause Arlington LLC to grant a Mortgage on Parcels 3 and 7 to GECC in order to additionally secure the obligation of Wilkow to reimburse GECC for any amounts GECC pays to the Village pursuant to the GECC Letter of Credit.
2. All of the remaining Parcels shall only be acquired by the Village and/or Wilkow in a simultaneous closing, as is required by the Redevelopment Agreement.
3. The Village shall file a Condemnation Action against the owner of Parcel 6 on or before August 1, 1998.
4. The Relocation Agreement (approved by the Village and GECC, as is required by the Redevelopment Agreement) shall be fully executed on or before September 8, 1998.

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- 5. Wilkow shall furnish the plans and specifications for the New Shopping Center for approval by the Village and GECC on or before September 1, 1998.
- 6. Although Purchase Contracts for Parcel 2 and Parcels 4 and 5 have been signed, they have not been approved by GECC. Accordingly, on or before September 1, 1998, Wilkow shall furnish GECC and the Village with amendments to such Purchase Contracts (including the Easement Agreement to be attached to the Purchase Contract for Parcel 2) in form and substance satisfactory to the Village and GECC.
- 7. Except as emended hereby, the Redevelopment Agreement is hereby ratified and confirmed and shall continue in full force and effect.

THE VILLAGE OF ARLINGTON HEIGHTS, ILLINOIS

By *Kathie Hab*
Its _____

M&J WILKOW, LTD.

By *[Signature]*
Its *Pres.*

GENERAL ELECTRIC CAPITAL CORPORATION

By *[Signature]*
Its *Senior Operations Manager*

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LEGAL DESCRIPTION
ANNEX OF ARLINGTON
PLANNED UNIT DEVELOPMENT
TIF III

All that part of the West $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of Section 17, Township 42 North, Range 11 East of the Third Principal Meridian lying South of Rand Road described as follows:

Beginning at a point on the centerline of Rand Road that is 450 feet Northwesterly of the intersection of said line with the East line of the said West $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of Section 17, said intersection being 936.53 feet North of the South line of said Section; thence Southeasterly 615.58 feet to a point in a line 775 feet North of and parallel with the South line of said Section and 568.75 feet East of the West line of said West $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ of said Section; thence East along the North line of the South 775 feet of said Section to the West line of the East 375 feet of the West $\frac{1}{2}$ of the Southwest $\frac{1}{4}$ aforesaid; thence South along said West line to the North line of the South 650.53 feet of said West $\frac{1}{2}$ of the Southwest $\frac{1}{4}$; thence East along said North line 375 feet to the East line of said West $\frac{1}{2}$ of the Southwest $\frac{1}{4}$; thence North along said East line to the point of beginning, excepting therefore all that part thereof taken for Rand Road and Arlington Heights Road, all in Cook County, Illinois.

P.I.N. 03-17-302-018, -019, -020, -042, -054, -055, -056, -064, -074

Cook County Clerk's Office