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EXHIBIT

ATTACHED TO

99240680

DOCUMENT NUMBER

SEE PLAT BOOK

103-12-1999

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99240680

1144/0058 16 001 Page 1 of 37
1999-03-12 12:05:09
Cook County Recorder 93.00

~~EXHIBIT ATTACHED~~

(Above space for Recorder's Office Only)

VILLAGE OF ROSELLE
31 S. PROSPECT STREET
ROSELLE, IL 60172

DOCUMENT TITLE PAGE

Document Title: Resolution No. 98-1105. A Resolution Amending the
Subdivision Improvement Agreement Approved by Resolution 98-1090
for Kennedy Subdivision

Property Address: See attachment

P.I.N.'s: See attachment

Legal Description: See attachment

Prepared By/Submitted By:

Village of Roselle
31 S. Prospect Street
Roselle, IL 60172

Bill and Return To:

Village of Roselle
31 Prospect Street
Roselle, IL 60172

BOX 164

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ATTACHMENT

Common Address:

Generally located north of Albion Avenue, west of Washington Street and south of the Elgin-O'Hare Expressway in Cook County, Illinois.

Permanent Index Numbers:

07-34-301-018
07-34-301-005 through 07-34-301-010
07-34-300-005 through 07-34-300-009
07-34-300-011 through 07-34-300-014
07-34-300-018 through 07-34-300-026
07-34-308-001 through 07-34-308-004
07-34-308-006 through 07-34-308-024

Legal Description:

Block 9 along with those portions of Blocks 7 and 8 along with those portions of Washington Street, Albion Avenue, Grant Street and North Shore Avenue, in N.O. Shively and Company's High View Addition, being a subdivision of the North ½ of the Southwest ¼ of Section 34, according to the plat thereof recorded February 18, 1927, as Document Number 9554216 along with that part of Albion Avenue in the subdivision of Block 9 in Boeger Estates Addition to Roselle according to the plat thereof recorded April 23, 1928 as Document Number 9997905, being a subdivision of said Southwest ¼ of Section 34, all in Township 41 North, Range 10 East of the Third Principal Meridian, with all of the aforementioned falling South of the South line of land conveyed to the Illinois Department of Transportation (South line of the Elgin-O'Hare Expressway), in Cook County, Illinois, described as follows:

Beginning at the Northwest corner of Lot 12 in Block 10 in said N.O. Shively and Company's High View Addition; thence South 00°32'18" West along the East line of said Grant Street, 296.12 feet to the Southwest corner of Lot 10 in said Block 10; thence South 86°56'29" West, 66.13 feet to the Northeast corner of Lot 4 in said Block 9; thence South 00°32'18" West along the West line of said Grant Street, 366.13 feet to the South line of Albion Avenue; thence South 86°56'32" West along said South line, 296.33 feet to the West line of said Washington Street; thence North 00°28'21" East along said West line, 1171.74 feet to said South line of land conveyed to the Illinois Department of Transportation; thence the following five courses along said South line; (1) thence North 87°48'54" East, 50.05 feet to the East line of said Washington Street; (2) thence South 77°40'07" East, 125.71 feet; (3) thence South 00°30'14" West, 15.06 feet; (4) thence North 86°49'42" East, 55.23 feet; (5) thence South 77°40'07" East, 139.88 feet to said East line of Grant Street; thence South 00°32'23" West along said East line, 62.29 feet to the North line of Lot 9 in said Block 7; thence North 86°55'49" East along said North line of Lot 9, a distance of 131.69 feet to the Northeast corner of said Lot 9; thence South 00°22'11" West, along the East lines of said Lot 9 and Lot 8 in said Block 7, a distance of 149.97 feet to the North line of the South ½ of Lot 5 in said Block 7; thence North 86°52'29" East along said North line, 132.83 feet to the West line of Logan Street; thence South 00°28'04" West along said West line, 49.96 feet to the Southeast corner of said lot 5; thence South 86°51'35" West along the South line of said Lot 5, a distance of 132.74 feet to the Southwest corner of said Lot 5 in said Block 7 and Southerly extension of said West line, 160.76 feet to the South line of said North Shore Avenue, thence South 86°52'12" West along said South line, 132.77 feet to the point of beginning, containing 10.18 acres, more or less.

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RESOLUTION NO. 98-1105

A RESOLUTION AMENDING THE SUBDIVISION IMPROVEMENT AGREEMENT APPROVED BY RESOLUTION #98-1090 FOR KENNEDY SUBDIVISION

WHEREAS, a Subdivision Improvement Agreement for Kennedy Subdivision was approved by the Board of Trustees, Resolution #98-1090 on August 24, 1998; and,

WHEREAS, the Agreement is among three parties: Village of Roselle (*Village*), Interstate Bank & Trust #95239 (*Owner*), and Kennedy Real Estate (*Developer*); and,

WHEREAS, at the meeting the Board agreed to delay the consummation of the agreement for up to nine (9) months, during which Kennedy Community Development has become the sole (*Owner and Developer*) of the Kennedy Subdivision and now requests that the Agreement be changed to reflect current conditions and changes.

NOW, THEREFORE BE IT RESOLVED, by the President and Board of Trustees of the Village of Roselle, DuPage and Cook Counties, Illinois, that Appendix "A" as approved and incorporated into Resolution #98-1090 is hereby withdrawn and shall have no effect. The Village President is hereby authorized to sign and the Village Clerk is hereby directed to attest to the amended Subdivision Improvement Agreement for Kennedy Subdivision which is attached hereto and incorporated herein as is fully set forth as *Appendix "A"* which shall also be incorporated to Resolution #98-1090.

ADOPTED this 21th day of December, 1998.

AYES: Plasschaert, Rhode, Devlin, Sass, Eckert, Smolinski.

NAYS: none

ABSTAIN: none

ABSENT: Stephens

ATTEST:

Linda McDermott
Village Clerk H:\KENNEX\KENDYSUB.AGM

Gayle A. Smolinski
President, Village of Roselle

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APPENDIX "A"

TO RESOLUTION NO. 98-1105
SUBDIVISION IMPROVEMENT AGREEMENT
KENNEDY SUBDIVISION
(*Kennedy Subdivision / 9.72 acres*)

THIS AGREEMENT is made and entered into this 21st day of Decem-
ber, 1998, by and between the VILLAGE OF ROSELLE, an Illinois Municipal
Corporation located in DuPage and Cook Counties, Illinois (*hereinafter "Village"*);
and KENNEDY COMMUNITY DEVELOPMENT LIMITED PARTNERSHIP, an Illinois
Limited Partnership (*hereinafter "Owner"*).

WITNESSETH:

WHEREAS, the Owner is the fee simple title owner of the approximately
9.72 acres of real estate located south of the Elgin-O'Hare Expressway, east of
Washington Street (Schaumburg Village Boundary), north of Albion Avenue, and
west of Logan Street in Cook County, Illinois (*hereinafter the "Property"*), shown
on *Exhibit "A"*; and,

WHEREAS, the Owner desires to subdivide and develop Kennedy
Subdivision and assumes all duties and responsibilities for developing the
Property to Village standards as contained in the Annexation Agreement,
Engineering Plans approved by Village Engineer, and this Subdivision
Improvement Agreement (*hereafter the "Agreement"*); and,

WHEREAS, the Village is willing to approve the Plat of Subdivision
provided that this Agreement is signed by the Owner to ensure the completion of
certain public improvements in accordance with the policies and regulations of

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the Village as a condition to the issuance of Development and Occupancy Permits for any building to be constructed on the Property.

NOW, THEREFORE, in consideration of the foregoing preambles, Ten dollars and no cents (\$10.00), and other good and valuable consideration, the receipt of which is acknowledged, the Village and Owner agree as follows:

1. INSTALLATION OF IMPROVEMENTS. The Owner shall furnish, at its own cost and expense, all necessary materials, labor, and equipment to complete the required improvements in conformance with the Subdivision Regulations and Ordinances of the Village. These improvements are as follows: monuments, sanitary sewers and all appurtenances, storm drainage systems and all appurtenances, water mains and all necessary appurtenances, street lighting and all necessary appurtenances, street signs, street pavement to include curb and gutter, sidewalks, and parkway trees. All these improvements shall be in accordance with the standards, specifications and requirements of the Village. Such improvements are depicted on the Engineering Improvement Plans *Exhibit "B" (8 pages)* prepared by Cowhey Gudmundson Leder, Ltd. June/98, and Landscape Plan *Exhibit "C"* prepared by JEN Land Design, Inc. August 14, 1998, which are attached hereto and made a part hereof. All utility lines and services to go in or under the street shall be installed prior to paving.

2. SECURITY FOR IMPROVEMENTS. Attached hereto and incorporated herein by reference is a complete Cost Estimate attached hereto as *Exhibit "D"*, prepared by the engineer, for the construction and improvements described in Paragraph One (1) hereof. The Owner has deposited an amount equal to one hundred and ten percent (110%) of the engineer's cost estimate, cash, bond or irrevocable Letter of Credit (*hereinafter "Letter of Credit"*)

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attached hereto as *Exhibit "E"*. The Letter of Credit shall be issued by a bank, savings and loan association, or financial institution acceptable to the Village.

Cost of all engineering and survey work, including final staking and monumentation, shall be included in the Letter of Credit.

3. VILLAGE ENGINEER'S APPROVAL. All work shall be subject to inspection and approval of the Village Engineer, and his written approval thereof, shall be a condition precedent to release of security.

4. VILLAGE ENGINEER'S FEES. The Owner has paid two percent (2%) of the total cost of improvement to the Village as an inspection fee, as required by ordinance.

5. FEES, CHARGES, RECAPTURES AND REIMBURSEMENTS. All fees, charges, recaptures and reimbursements shall be paid in conformance with Village Ordinances. The Owner acknowledges the existence of Ordinance No. 77-672, Ordinance No. 86-1400; and Ordinance No. 86-1401. The parties have reviewed the terms of the Ordinances and agree that for ease of administration by the Owner and its assigns, the Owner shall pay a flat fee of \$1,882.08 per lot which has been calculated to ensure the Village receives its full reimbursement for public improvements it has paid for, without amending the aforesaid Recapture Ordinances. In recognition of this concession, the Owner has signed the Recapture Payment Agreement as set forth in *Exhibit "F"*, which is made a part of this Agreement by this reference.

6. INSURANCE. Prior to commencement of any work provided for herein, the Owner and/or its contractor shall furnish the Village with certificates of insurance providing for workmen's compensation and employees

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liability insurance, including occupational disease coverage and comprehensive liability insurance to cover said work in the following amounts:

- (a) Workmen's compensation (statutory limits);
- (b) Employees liability (limits \$500,000.00/\$1,000,000.00) including liability for injury or death of Village's employees;
- (c) A minimum of Two Hundred Fifty Thousand Dollars (\$250,000.00) for injury to one person;
- (d) A minimum of Five Hundred Thousand Dollars (\$500,000.00) for injury to more than one person; and
- (e) A minimum of One Hundred Thousand Dollars (\$100,000.) for property damage;

the above amounts being the minimum for each accident. Said certificates of insurance shall further provide that the Village is an insured with respect to the provisions of said policy as to the improvements covered by this Agreement. In addition, by its execution of this Agreement, the Owner hereby agrees, to the greatest extent permitted by Illinois law, to indemnify and hold harmless the Village, its agents, servants, and employees, and each of them, against all loss, damage, attorneys' fees of expenses which they may sustain or become liable for on account of injury or death of persons, or on account of damage to or destruction of property resulting from the performance of work under this Agreement by the Owner or his contractors or any employee or subcontractor or any of them, or by the Village, its agents, servants, or employees, except for any negligent or willful act or omission by the Village, its agents, servants, or employees, or due to the condition of the premises or other property of the

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Owner upon, about, or in connection with which any work incident to the performance of the terms of this Agreement is carried on.

7. **GUARANTEE OF WORKMANSHIP.** The Owner for the work herein specified guarantees that the workmanship and material furnished under the specifications and used in said work will be furnished and performed in accordance with well-known, established practice and customary standards recognized by engineers in the trade. All such work shall be new and of the best grade of their respective kinds for the purpose. All materials and workmanship will be guaranteed by the Owner for a period of two (2) years from the date for final acceptance by the Village.

There shall be retained by the Village, under the Letter of Credit, an amount equal to fifteen percent (15%) of the Village Engineer's estimate of the improvements, which amount will be retained in the Letter of Credit, or a substitute therefore satisfactory to the Village, for two (2) years after the completion of and final acceptance of the improvement, as a guarantee upon the part of the Owner that the workmanship and materials furnished therefore are first class and as above provided, and that the improvement is and will remain in good and sound condition for and during the two (2) years period from and after its completion and acceptance.

The Owner shall make or cause to be made, at its own expense, any and all repairs which may become necessary under and by virtue of this contract guarantee, and shall leave the improvement in good and sound condition, satisfactory to the Village and the Village Engineer, at the expiration of the guarantee. In said event and at the expiration of such period, the amount retained in the Letter of Credit, less any and all necessary expenses which have

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been incurred by the Village in connection with the maintenance of the improvement, other than the ordinary and usual care and maintenance thereof for any improvement of such type and age, shall be released by the Village and the Letter of Credit shall be terminated.

Further, if during said guarantee period, the improvement shall, in the opinion of the Village Engineer or Village, require any repairs or renewal which, in his, or its judgment are necessitated by reason of settlement of foundation, structure, or backfill, or other defective workmanship of materials, the Owner shall, upon notification by the Village Engineer of the necessity for such repairs or renewals, make such repairs or renewals at its own cost and expense. Should the Owner fail to make repairs or renewals within a reasonable time following written notification thereof from the Village, or fail to start working within thirty (30) days after such notification, the Village may cause such work to be done, either by contract or otherwise; and the entire cost and expense thereof shall be paid and deducted from the amount retained in the Letter of Credit. Should such cost and expense exceed the amount retained or remaining in the commitment of funds, the Owner shall pay such amount of excess to the Village.

8. COMPLETION OF IMPROVEMENTS. The Owner shall cause said improvements herein described to be completed within two (2) years from the date hereof, or, in the alternative, maintain, extend, or substitute the Letter of Credit in the full amount provided therein, less any reductions theretofore from time to time approved by the Village, until such time as said improvements are completed. Trees, and sidewalks shall be installed from time to time as buildings within the development are completed. In the event Owner fails or refuses to cause the extension or substitution of the Letter of Credit to be

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delivered to the Village not less than forty-five (45) days prior to said expiration date, the Village shall have the right, but not the obligation, to complete said improvements and draw upon the Letter of Credit then in force in accordance with the provisions contained therein. Owner shall cause his engineers to correct drawings to show work as actually constructed, and said engineers shall turn over original tracings thereof to the Village as and for the Village's property.

9. COMPLIANCE WITH LAWS AND ORDINANCES. Notwithstanding this Agreement, in the event an existing valid ordinance of the Village was overlooked at the date hereof, the Owner, upon notice from the Village, and prior to acceptance of the subdivision, shall install or perform the improvement or work so required unless otherwise provided in the documentation referenced in Paragraph One (1) hereof; further, any law or ordinance which shall be passed by the Village after the date of this Agreement, which is a law or ordinance directed to life-safety consideration, shall apply to the Property as of the effective date of said law or ordinance unless a building permit has been issued, in which case work may be completed pursuant to that building permit. However, should the "life-safety" ordinance contain a retroactive clause and an occupancy certificate has not been issued, the building shall be brought into conformance with the retroactive ordinance. All future work for which building permits have not been issued shall comply to said life-safety law of ordinance.

10. LIEN WAIVERS. The Owner shall furnish the Village with a contractors affidavit showing all subcontractors and materialmen and lien waivers that all persons who have done work, or have furnished materials under this Agreement, and are entitled to a lien therefore under any laws of the State of Illinois, have been fully paid or are no longer entitled to such lien.

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11. **OCCUPANCY PERMITS.** It is agreed that no final occupancy permits shall be issued for any building in said subdivision until all improvements required for such building by this Agreement, except for final surface course of roads, sidewalks, and parkway trees, have been completed. Parkway trees for a subdivided lot shall be installed within one (1) year from the issuance of an occupancy permit for such lot. Temporary occupancy permits may be issued prior to the completion of any of the improvements when deemed appropriate by the Village in accordance with applicable Village ordinances. Occupancy permits may be issued for model home facilities used for construction and sale purposes only and not for regular residential habitation prior to the completion of the improvements.

12. **MAINTENANCE OF IMPROVEMENTS.** The Owner shall be responsible for the maintenance of the required improvements until such time as they are accepted by the Village except for snow removal. This maintenance shall include routine maintenance as well as emergency maintenance such as sewer blockages. If the Owner requests and the Village objects at the time of execution of this Agreement to have the Village perform this maintenance, Owner hereby agrees to reimburse the Village its costs for the performance for this maintenance upon the receipt of an invoice from the Village setting forth said cost to the Village. The Village shall not unreasonably delay acceptance of the required improvements following their completion in compliance with terms of this Agreement.

13. **BINDING EFFECT.** This agreement shall be binding upon all parties, their successors, assigns, and grantees.

14. **CONTINUITY OF OBLIGATIONS:**

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- a) **This Agreement shall inure to the benefit of and shall be binding upon Owner's successors in any manner in title, and shall be binding upon the Village and the successor Corporate Authorities of the Village and any successor municipality.**
- b) **Owner acknowledges and agrees that the obligations assumed by each of them under this Agreement shall be binding upon them respectively and any and all of their respective heirs, successors, and assigns and the successor record owners and/or successor owners of all or any portion of the Property. To assure that such heirs, successor, and assigns have notice of this Agreement and the obligations created by it, Owner agrees:**
- (i) **that this Agreement shall be recorded with the Cook County Recorder of Deeds;**
 - (ii) **to require, prior to the transfer of title to all or any portion of the Property, the transferee of said portion of the Property to be bound by the provisions of this Agreement pursuant to the execution of an Assignment and Assumption Agreement (the 'Assignment and Assumption Agreement'), said Assignment and Assumption Agreement to be in a form substantially in conformance with *Exhibit 'G'* attached hereto and made a part hereof. The Village agrees that upon a successor becoming bound to the personal obligations created herein in the manner provided herein, the personal liability of Owner or other predecessor obligor under**

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this Agreement shall be released to the extent of the successor's interest in the Property. The Owner shall remain personally bound to its obligation under this Agreement unless the Village approves the Assignment and Assumption Agreement between the owner and a transferee. Such approval shall not be unreasonably withheld. The Owner agrees to notify the Village in writing at least thirty (30) days prior to any date upon which Owner transfers a legal or beneficial interest in any portion of the Property to a transferee. Owner or any other predecessor obligor shall, at the same time, provide the Village with a fully executed copy of the hereinabove required Assignment and Assumption Agreement by the transferee to be bound by the provisions of this Agreement. Security previously posted for subdivision improvements by the Owner or other predecessor obligor, shall not be released by the Village until a suitable substitute is provided by the successor and is accepted by the Village. In the event any transferee requires proof that a particular provision of this Agreement has been satisfied, the Village agrees to issue a written statement as to which provisions of this Agreement, if any, have been satisfied.

- c) All the terms and conditions of this Agreement shall constitute covenants running with the land.**

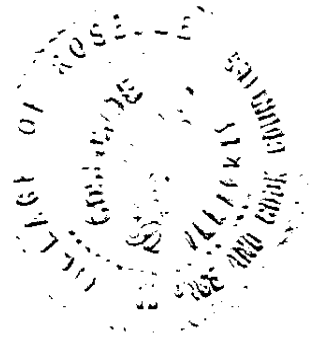
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15. AMENDMENTS. All amendments to this Agreement shall be in writing and approved by the Village Board of Trustees. Village ordinance provisions in effect at the time of the request for an amendment shall apply, unless otherwise expressly specified.

16. COUNTERPARTS. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, and all of which, when taken together, shall constitute one Agreement.

IN WITNESS WHEREOF, the PARTIES hereto have hereunder set their hands and seals on the day and year first above written.

VILLAGE OF ROSELLE, an
Illinois municipal corporation
31 South Prospect Street
Roselle, Illinois 60172



ATTEST:

By: Rinda McDermott
Village Clerk

By: Gayle A. Brodinski
Village President



Owner:
KENNEDY COMMUNITY DEVELOPMENT
LIMITED PARTNERSHIP, an Illinois
limited partnership
3721 Ventura Drive
Arlington Heights, Illinois 60004
By: Kennedy Associates, Inc., an Illinois
Corporation
Its: General Partner

ATTEST

By: Suzanne Behr
ASSISTANT SECRETARY

By: Stephanie Skolnik
Name: Stephanie Skolnik
Its: Vice President - Finance

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COWHEY GUDMUNDSON LEDER, LTD.

CONSULTING ENGINEERS • LAND SURVEYORS • NATURAL RESOURCES

FILE 2003-400
JULY 06, 1998
REVISED NOVEMBER 9, 1998
PAGE 1

ROBERT E. COWHEY, P.E.
ROBERT W. GUDMUNDSON, P.E.
PAUL D. LEDER, P.E.
RANDALL A. DRUECK, P.E.
JAMES E. KOEHLER
HUBERT J. LOFTUS, JR. P.E.
LEE R. KOEHLER, P.L.S.
ROBERT E. COWHEY, III

ENGINEER'S OPINION OF DEVELOPMENT COSTS FOR KENNEDY SINGLE FAMILY ROSELLE, ILLINOIS

(BASED ON FINAL PLANS PREPARED BY COWHEY GUDMUNDSON LEDER, LTD. DATED 8/21/98)

CHRISTOPHER D. BARTOSZ, P.L.S.
DONNA L. DELBRIDGE, P.E.
VINCENT FIORE
GARY L. HOERTH, P.E.
MICHAEL E. HUGHES, P.E.
ROGER S. LOCKWOOD, P.E.
IRMA RUBY-TERRY
DWIGHT A. TROSTLE, P.E.

ITEM	DESCRIPTION	ESTIMATED QUANTITY	UNIT	UNIT PRICE	EXTENSION
A. EXCAVATION & GRADING					
1.	CLAY CUT TO STRUCTURAL FILL AREAS WITH COMPACTION	2,000	CY.	1.75	3,500.00
2.	CLAY BORROW TO STUCTURAL FILL AREAS WITH COMPACTION	10,000	CY.	2.75	27,500.00
3.	TOPSOIL STRIP AND STOCKPILE FOR RESPREAD IN R.O.W. AND BASIN	1,000	CY.	2.50	2,500.00
4.	PARKWAY TREES AND LANDSCAPING	1	LS.	10,000.00	10,000.00
5.	TOPSOIL STRIP AND STOCKPILE FOR RESPEAD IRANDOM FILL AREAS	3,100	CY.	2.00	6,200.00
6.	EROSION CONTROL	1	LS.	7,000.00	<u>7,000.00</u>
TOTAL EXCAVATION AND GRADING					\$ 56,700.00
B. SANITARY SEWER					
1.	8" DUCTILE IRON SANITARY SEWER	988	L.F.	26.50	25,688.00
2.	8" PVC SANITARY SEWER	556	L.F.	23.00	12,788.00
3.	48" DIA. MANHOLE TYPE A (COMPLETE)	4	EA.	1,400.00	5,600.00
4.	48" DIA. MANHOLE TYPE C (COMPLETE)	7	EA.	1,500.00	10,500.00
5.	TRENCH BACKFILL	230	L.F.	11.00	2,530.00
6.	TELEVISIONING	1,544	L.F.	1.50	2,316.00
7.	SERVICES - SHORT	11	EA.	500.00	5,500.00
8.	SERVICES - LONG	10	EA.	750.00	7,500.00
9.	ALLOWANCE TO REROUTE STORM AT SANITARY CROSSING ON GRANT STREE	1	LS.	4,000.00	4,000.00
10.	CONNECT TO EX STUB	1	E.A.	500.00	<u>500.00</u>
TOTAL SANITARY SEWER					\$ 76,922.00

Exhibit "D"
Page 1 of 3

300 PARK BOULEVARD
ITASCA, ILLINOIS 60143
PHONE: (630)250-9595
FAX: (630)250-9644

062-041852
REGISTERED
PROFESSIONAL
ENGINEER
OF
ILLINOIS
59240680

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C. WATERMAIN

1.	8" DUCTILE IRON WATERMAIN	1,554	L.F.	20.00	31,080.00
2.	8" VALVE VAULT (COMPLETE)	2	EA.	1,300.00	2,600.00
3.	FIRE HYDRANT ASSEMBLY	5	E.A.	1,200.00	6,000.00
4.	SERVICES - LONG	11	EA.	600.00	6,600.00
5.	SERVICES - SHORT	10	E.A.	400.00	4,000.00
6.	ALLOWANCE FOR RESTORATION TO GRANT STREET	1	LS.	3,000.00	3,000.00
7.	CONNECT TO EX. WATERMAIN	1	E.A.	500.00	500.00
8.	TRENCH BACKFILL	130	L.F.	15.00	<u>1,950.00</u>
				TOTAL WATERMAIN	\$ 55,730.00

D. STORM SEWER

1.	6" CMP STORM SEWER	20	L.F.	15.00	300.00
2.	12" RCP STORM SEWER	1,420	L.F.	20.00	28,400.00
3.	15" RCP STORM SEWER	25	L.F.	22.00	5,522.00
4.	24" DIA. INLET COMPLETE	4	L.F.	500.00	2,000.00
5.	48" DIA CATCH BASIN COMPLETE	10	EA.	1,400.00	14,000.00
6.	48" DIA MH COMPLETE	6	EA.	1,200.00	7,200.00
7.	6" FLARED END SECTIONS	2	EA.	400.00	800.00
8.	12" FLARED END SECTIONS	6	EA.	700.00	4,200.00
9.	15" FLARED END SECTIONS	2	EA.	800.00	1,600.00
10.	TRENCH BACKFILL	200	L.F.	13.00	2,600.00
11.	RIP RAP (ESTIMATED)	90	S.Y.	30.00	2,700.00
12.	SUMP PUMP AND DOWNSPOUT CONNECTIONS (ESTIMATED)	1,500	L.F.	4.00	<u>6,000.00</u>
				TOTAL STORM SEWER	\$ 75,322.00

99240880

Exhibit "D"
Page 2 of 3

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E. PAVEMENT & CONCRETE CURB

1.	1 1/2" BITUMINOUS CONCRETE SURFACE COURSE, CLASS I	4,694	S.Y.	2.80	13,143.20
2.	1 1/2" BITUMINOUS CONCRETE BINDER COURSE	4,694	S.Y.	2.80	13,143.20
3.	11" COMPACTED CA-6 BASE COURSE	4,694	S.Y.	11.00	51,634.00
4.	M3.12 CONCRETE CURB & GUTTER INCLUDING BASE	2,782	L.F.	9.00	25,038.00
5.	DEPRESSED CONCRETE CURB & GUTTER INCLUDING BASE	360	L.F.	9.00	3,240.00
6.	5" PCC SIDEWALK INCL. BASE	15,780	S.F.	2.50	<u>39,450.00</u>

TOTAL PAVEMENT & CONCRETE CURB \$ **145,648.40**

F. STREET LIGHTS

1.	STREET LIGHTS (COMPLETE)	6	EA.	2,500.00	<u>15,000.00</u>
----	---------------------------	---	-----	----------	------------------

TOTAL STREET LIGHTS \$ **15,000.00**

RECAP

A. EXCAVATION & GRADING	56,700.00
B. SANITARY SEWER	76,922.00
C. WATERMAIN	55,730.00
D. STORM SEWER	75,322.00
E. PAVEMENT & CONCRETE CURB	145,648.40
F. STREET LIGHTS	<u>15,000.00</u>

SUB - TOTAL \$425,322.40

ADD 15% CONTINGENCY \$63,798.36

TOTAL \$489,120.76

DRIVEWAYS NOT INCLUDED
LANDSCAPING NOT INCLUDED
MASS GRADING OF LOT NOT INCLUDED

99240680

Exhibit "D"
Page 3 of 3



HARRIS BANK

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Harris Trust and Savings Bank
P.O. Box 755
Chicago, IL 60690-0755

Attn: Letter of Credit Section
311 W. Monroe St., 13th Floor
Chicago, Illinois 60606

ORIGINAL

OUR IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER SPL36732

DATE OF ISSUE: NOVEMBER 5, 1998
PAGE: 1

APPLICANT:
KENNEDY COMMUNITY DEVELOPMENT
LIMITED PARTNERSHIP
3721 VENTURA DRIVE
ARLINGTON HEIGHTS, IL 60004

BENEFICIARY:
VILLAGE OF ROSELLE
31 S. PROSPECT STREET
ROSELLE, IL. 60172-2097

AVAILABLE AMOUNT: MAXIMUM USD 538,032.84
FIVE HUNDRED THIRTY EIGHT THOUSAND THIRTY
TWO AND 84/100'S US DOLLARS

EXPIRY DATE : NOVEMBER 1, 1999

THIS IS THE ORIGINAL LETTER OF CREDIT.

DEAR SIR(S) OR MADAM(S):

WE HEREBY ISSUE IN YOUR FAVOR OUR IRREVOCABLE LETTER OF CREDIT WHICH IS AVAILABLE AGAINST YOUR DRAFT DRAWN AT SIGHT ON US ACCOMPANIED BY THE FOLLOWING:

A STATEMENT PURPORTEDLY SIGNED BY THE BENEFICIARY'S DESIGNATED OFFICER STATING: "IN CONNECTION WITH THE KENNEDY PROJECT AT ALPION AND LOGER STREETS IN ROSELLE, IMPROVEMENTS HAVE NOT BEEN COMPLETED BY KENNEDY IN ACCORDANCE WITH THE PUBLIC IMPROVEMENT PLAN."

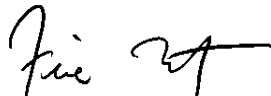
DRAFTS DRAWN UNDER THIS LETTER OF CREDIT MUST BE PRESENTED TOGETHER WITH THE ACCOMPANYING DOCUMENTATION AT OUR OFFICE AT 111 WEST MONROE STREET, 16TH FLOOR WEST, CHICAGO, ILL. 60603 ATTN: STANDBY LETTER OF CREDIT UNIT NOT LATER THAN EXPIRY DATE : NOVEMBER 1, 1999.

ALL DRAFTS MUST BE MARKED: "DRAWN UNDER HARRIS TRUST AND SAVINGS BANK LETTER OF CREDIT NUMBER SPL36732, DATED NOVEMBER 5, 1998".

WE HEREBY ENGAGE WITH YOU THAT ALL PRESENTATIONS MADE UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT WILL BE DULY HONORED.

THIS DOCUMENTARY CREDIT IS SUBJECT TO THE "UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS" (1993 REVISION) INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION 500.

HARRIS TRUST AND SAVINGS BANK


Fiore E. Petrassi
AUTHORIZED SIGNATURE

Ab 99240680

Exhibit "E"
Page 1 of 3



UNOFFICIAL COPY

Harris Trust and Savings Bank
P.O. Box 755
Chicago, IL 60690-0755

Attn: Letter of Credit Section
311 W. Monroe St., 13th Floor
Chicago, Illinois 60606



MAIL TO:
VILLAGE OF ROSELLE
31 S. PROSPECT STREET
ROSELLE, IL 60172-2097

DECEMBER 10, 1998
OUR STANDBY LETTER OF CREDIT
NUMBER: SPL36732
DEC 14 1998

AT THE REQUEST OF KENNEDY COMMUNITY DEVELOPMENT, WE ENCLOSE OUR ORIGINAL STANDBY LETTER OF CREDIT AMENDMENT.

IF THE TERMS OF THE AMENDMENT ARE NOT ACCEPTABLE TO YOU, PLEASE CONTACT THE APPLICANT DIRECTLY.

IN ALL CORRESPONDENCE REGARDING THIS LETTER OF CREDIT, PLEASE QUOTE OUR LETTER OF CREDIT NUMBER SPL36732.

IF YOU HAVE ANY QUESTIONS REGARDING THIS LETTER OF CREDIT, PLEASE CALL (312) 461-6462.

PREPARED BY: DVOS

Property of Cook County Clerk's Office

99240660

Exhibit "E"
Page 2 of 3



UNOFFICIAL COPY

Harris Trust and Savings Bank
P.O. Box 755
Chicago, IL 60690-0755

Attn: Letter of Credit Section
311 W. Monroe St., 13th Floor
Chicago, Illinois 60606

OUR IRREVOCABLE STANDBY LETTER OF
CREDIT NUMBER SPL36732

DATE: DECEMBER 10, 1998
PAGE: 1

BENEFICIARY:
VILLAGE OF ROSELLE
31 S. PROSPECT STREET
ROSELLE, IL 60172-2097

APPLICANT:
KENNEDY COMMUNITY DEVELOPMENT
LIMITED PARTNERSHIP
3721 VENTURA DRIVE
ARLINGTON HEIGHTS, IL 60004

THIS IS THE ORIGINAL AMENDMENT.

DEAR SIR(S) OR MADAM(S):

WE HEREBY AMEND OUR LETTER OF CREDIT NUMBER SPL36732 AS FOLLOWS:

THE EXPIRY DATE IS CHANGED TO: NOVEMBER 1, 2000.

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

HARRIS TRUST AND SAVINGS BANK

AUTHORIZED SIGNATURE

PREPARED BY: DVOS

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Exhibit "F"

RECAPTURE PAYMENT AGREEMENT
For Water and Sanitary Sewer Improvements
Between Village of Roselle and Kennedy Community Development Limited Partnership
(Kennedy Subdivision)

This agreement has been established to coordinate a water and sanitary sewer recapture payment schedule between the Village of Roselle (the "Village") and Kennedy Community Development Limited Partnership ("Kennedy").

The Property formally known as Kennedy Subdivision is subject to three recapture ordinances: The Roselle/Nerge Trunk Sewer Recapture (Ordinance #77-672), the Heathergreen Improvements Recapture (Ordinance #86-1400) and the Roselle/Schreiber Sewer Recapture (Ordinance #86-1401). Kennedy would like to equally divide the outstanding recaptures assigned to the aforementioned parcels among twenty-one (21) lots of the Kennedy Subdivision, so that each lot's portion of the recaptured would be paid upon approval of its building permit.

The total recapture amount due the Village by Kennedy per the Roselle/Nerge Trunk Sewer, Heathergreen Improvements, and Roselle/Schreiber Sewer Recapture Ordinances is \$39,523.68. Kennedy agrees to pay the Village this amount on a "per lot" basis (\$1,882.08 per lot). The Village agrees to permit payment of such recapture on a "per lot" basis, with the understanding that this agreement will be recorded against each lot in the event that the total amount due the Village is not received. In addition, Kennedy and/or any future owners of the aforementioned lots are also responsible for making any future owners aware of this agreement by providing said purchasers with a copy of this signed and dated document.

OWNER: Kennedy Community Development
Limited Partnership
By: Kennedy Affiliates, Inc.,
Its general partner

By: Stephanie Skolnik
Vice President - Finance
Title
12/17/98
Date

Gayle A. Smolenski
Village Signature
Village President
Title
12/23/98
Date

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EXHIBIT "G"

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT is dated as of this 5TH day of NOVEMBER, 1998, and is entered into between **KENNEDY REAL ESTATE DEVELOPMENT LIMITED PARTNERSHIP**, an Illinois limited partnership ("Assignor") and **KENNEDY COMMUNITY DEVELOPMENT LIMITED PARTNERSHIP**, an Illinois limited partnership ("Assignee").

WHEREAS, the Village of Roselle, an Illinois municipal corporation and Assignor entered into the Kennedy Subdivision Improvement Agreement, dated November , 1998, (as it may be amended, modified or supplemented from time to time (the "Agreement")), regarding the real property described on the attached Exhibit A.

WHEREAS, Assignor desires to assign all or a portion of its right, title and interest in and to the Agreement to Assignee and Assignee desires to accept said assignment and assume all of Assignor's liabilities and obligations related to or arising under the Agreement.

NOW, THEREFORE, in consideration of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, (a) Assignor does hereby assign, transfer, and convey unto Assignee all of Assignor's right, title and interest in and to the Agreement and any benefits hereafter derived thereunder and (b) Assignee does unconditionally hereby assume and promise to pay and perform in full, from and after 12:01 a.m. on the date first written above, all of the obligations and liabilities of Assignor related to or arising under the Agreement.

This Agreement shall be governed by the laws of the State of Illinois.

IN WITNESS WHEREOF, this Assignment and Assumption Agreement is executed as of the date first written above.

ASSIGNOR:


ASSIGNEE:

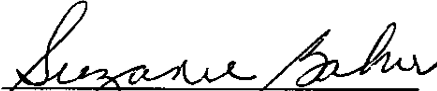
KENNEDY REAL ESTATE DEVELOPMENT LIMITED PARTNERSHIP, an Illinois limited partnership

KENNEDY COMMUNITY DEVELOPMENT LIMITED PARTNERSHIP, an Illinois limited partnership

By: Kennedy Development Enterprises, Inc., an Illinois corporation
Its: General Partner

By: Kennedy Affiliates, Inc., an Illinois corporation
Its: General Partner

By: 
Name: Robert Schoen
Its: President

By: 
Name: SUZANNE BAKER
Its: ASST. SECRETARY

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CONSENT AND RELEASE

The undersigned, being the remaining party to the Agreement referred to above, hereby consents to the above Assignment and Assumption Agreement and forever releases the above Assignor (together with its successors, assigns, heirs and personal representative, as the case may be, other than Assignee) from the liabilities and obligations related to or arising under the Agreement.

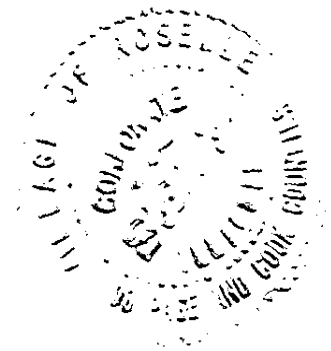
Dated as of this 23 day of ^{December}~~November~~, 1998.

Village of Roselle, an Illinois municipal corporation

By: Gayle A. Smolinski
Name: Gayle A. Smolinski
Its: Village President

ATTEST:

By: Linda McDermott
Village Clerk



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UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, LOUISE M KOCLANIS, a notary public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that SUZANNE BAKER, ASST SECRETARY, of Kennedy Affiliates, Inc., General Partner of Kennedy Community Development Limited Partnership, personally known to me to be the same person whose name is subscribed to the foregoing ASSIGNMENT AND ASSUMPTION AGREEMENT, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument, on behalf of the corporation and partnership and as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 5TH day of NOVEMBER, 1998.



[Signature]
Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, LOUISE M KOCLANIS, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that ROBERT SCHOEN, PRESIDENT, of Kennedy Development Enterprises, Inc., General Partner of Kennedy Real Estate Development Limited Partnership, personally known to me to be the same person whose name is subscribed to the foregoing ASSIGNMENT AND ASSUMPTION AGREEMENT, appeared before me this day in person and acknowledged that he/she signed and delivered the said instrument, on behalf of the corporation and partnership and as his/her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 5TH day of NOVEMBER, 1998.



[Signature]
Notary Public

99220680

UNOFFICIAL COPY

EXHIBIT "A"

Legal Description

Lots 4 through 13 and that part of Lots 3 and 14 lying South of the South line of the land conveyed to the Illinois Department of Transportation in Block 8; and Lots 7 through 9 and the South half of Lot 5 in Block 7; and Lots 1 through 16 in Block 9; all in N.O. Shively and Company's High View Addition, being a subdivision of the North Half of the Southwest Quarter of Section 34, Township 41 North, Range 10 East of the Third Principal Meridian in Cook County, Illinois.

99240680

PROPERTY OF
Cook County Clerk's Office