

ORDINANCE NO. F-0120

AN ORDINANCE OF THE CITY OF WHEATON, DUPAGE COUNTY,
ILLINOIS, RATIFYING THE CONVEYANCE OF CERTAIN
REAL PROPERTY LOCATED IN THE DOWNTOWN WHEATON
REDEVELOPMENT PROJECT AREA

WHEREAS, the Mayor and City Council (the "CORPORATE AUTHORITIES") of the City of Wheaton, DuPage County, Illinois (the "CITY"), have heretofore determined that it is necessary and advisable for the public health, safety, welfare and convenience of residents of the CITY that the CITY undertake a redevelopment project and have heretofore approved a redevelopment plan and designated a redevelopment project area (the "PROJECT AREA") for that portion of the CITY known as the Downtown Wheaton Redevelopment Project Area, and have further adopted tax increment allocation financing and established a special tax allocation fund for the PROJECT AREA, all as authorized by the Tax Increment Allocation Redevelopment Act, as amended (the "ACT"); and,

WHEREAS, the ACT authorizes municipalities to own, convey, mortgage or dispose of land in the manner and at such price the municipality determines is reasonably necessary to achieve the objectives of the redevelopment plan and project; and,

WHEREAS, the CITY has entered into a Redevelopment Agreement (the "AGREEMENT") with R. Franczak & Associates, Inc. (the "DEVELOPER") which provides, in part, for the CITY to convey the real property legally described on Exhibit "A" attached hereto and, by this reference, incorporated herein (the "SUBJECT REALTY") to the DEVELOPER upon the terms and conditions contained therein. A copy of the AGREEMENT is on file with the City Clerk and available for inspection; and,

WHEREAS, on March 6, 1997, the Mayor and City Clerk, pursuant to the AGREEMENT, executed and attested a quit claim deed, a copy of which is attached hereto as Exhibit "B" and, by this reference, incorporated herein, conveying the SUBJECT REALTY to Wheaton Development, L.L.C., a designated controlled entity of the DEVELOPER, as well as certain other documents related to the conveyance of the SUBJECT REALTY and contemplated by the AGREEMENT.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and City Council of the City of Wheaton, DuPage County, Illinois, as follows:

Section 1. That the conveyance of the SUBJECT REALTY to the DEVELOPER is hereby ratified. Such conveyance is subject to the various terms and conditions set forth in the AGREEMENT.

Section 2. To the extent there are any additional documents related to the conveyance and contemplated by the AGREEMENT, the Mayor and City Clerk are also hereby authorized to execute and attest such other documents.

Section 3. That all ordinances and resolutions, or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed.

Section 4. That this ordinance shall be in full force and effect from and after its adoption, approval and publication in pamphlet form as provided by law.

PASSED AND APPROVED by the Mayor and City Council of the City of Wheaton, Illinois, this 17th day of March, 1997.

ATTEST:

Emily M. Connelley
City Clerk

James Carr
Mayor

Ayes:

Roll Call Vote:
Councilwoman Davenport
Councilman Eckhoff
Councilman Gerig
Mayor Carr
Councilman Gresk
Councilwoman Johnson
Councilman Mork

Nays:

None

Absent:

None

Motion Carried Unanimously

Passed: March 17, 1997

Published: March 18, 1997

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LOTS 4, 5, 6, 7 AND 8 (EXCEPT THE NORTH 60 FEET OF SAID LOT 8) AND THE WEST 9 FEET OF LOT 9 (EXCEPT THE NORTH 60 FEET) AND SOUTH 1/2 OF VACATED 33 FOOT WIDE ALLEY LYING NORTH AND ADJOINING LOTS 4, 5, 6 AND 7, ALL IN BLOCK 1 IN GARY'S ADDITION TO THE TOWN OF WHEATON, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 3, 1857 AS DOCUMENT 11973, IN DU PAGE COUNTY, ILLINOIS.

PIN 05-17-404-011

Common address: 405 Front Street

QUIT CLAIM DEED

Statutory (Illinois)

(Individual to Corporation)

CORPORATION

CAUTION: Consult a lawyer before using or acting under this form. Neither the publisher nor the seller of this form makes any warranty with respect thereto, including any warranty of merchantability or fitness for a particular purpose.

THE GRANTOR, CITY OF WHEATON,
DuPage County, Illinois, an Illinois municipal corporation,

Above Space for Recorder's use only

of the _____ of _____ County of _____ State of _____ for the consideration of _____

TEN DOLLARS, and other good and valuable considerations

_____ in hand paid, CONVEY \$_____ and QUIT CLAIM \$_____ to
WHEATON DEVELOPMENT, L.L.C.,

limited liability company
a corporation organized and existing under and by virtue of the laws of the State of Illinois having its principal office at
the following address 701 Lee Street, Des Plaines, Illinois, all interest in the following
described Real Estate situated in the County of Du Page in State of Illinois, to wit:

See Exhibit "A" attached hereto

hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Permanent Real Estate Index Number(s): 05-17-404-011

Address(es) of Real Estate: 100 North Gary Avenue, Wheaton, Illinois 60187

Dated this _____ day of _____, 19____

(SEAL) _____ (SEAL)

PLEASE
PRINT OR
TYPE NAME(S)
BELOW
SIGNATURE(S)

C. James Carr, Mayor

Emily M. Consolazio, City Clerk

(SEAL) _____ (SEAL)

Wheaton Development Corporation

QUIT CLAIM DEED

TO

GEORGE E. COLE
LEGAL FORMS

State of Illinois, County of DuPage ss. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that C. James Carr, Mayor of the City of Wheaton, and Emily M. Consolazio, City Clerk of the City of Wheaton personally known to me to be the same person S whose name S are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that t h e y signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead. **free and voluntary act of the City

Given under my hand and official seal, this _____ day of _____ 19 _____

- IMPRESS
SEAL
HERE

Commission expires _____ 19 _____

NOTARY PUBLIC

This instrument was prepared by Gorski & Good, 211 South Wheaton Avenue, Suite 305, Wheaton, IL 60187
(Name and Address)

MAIL TO:

Gorski & Good (Name)
211 S. Wheaton Ave., Suite 305 (Address)
Wheaton, Illinois 60187 (City, State and Zip)

SEND SUBSEQUENT TAX BILLS TO:
WHEATON DEVELOPMENT, L.L.C.
c/o R. Franczak & Associates
(Name)

701 Lee Street, Suite 680
(Address)

Des Plaines, Illinois 60016
(City, State and Zip)

OR RECORDER'S OFFICE BOX NO. _____