

ORDINANCE NO. F-0624

AN ORDINANCE OF THE CITY OF WHEATON, DU PAGE COUNTY, ILLINOIS,
AUTHORIZING THE MAYOR AND CITY CLERK TO ENTER INTO A CERTAIN LEASE
REGARDING PROPERTY LOCATED IN THE CITY OF WHEATON MAIN STREET
REDEVELOPMENT PROJECT AREA

WHEREAS, the Mayor and City Council 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 "Area") for that portion of the City known as the City of Wheaton Main Street Redevelopment Project Area, all as authorized by the Tax Increment Allocation Redevelopment Act, as amended;

WHEREAS, the City has acquired certain property within the Area for redevelopment purposes, such property being legally described in Exhibit "A" attached hereto and made a part hereof (the "Subject Realty");

WHEREAS, the Subject Realty is currently occupied by Dynamic Transmissions, Inc. (the "Tenant") who desires to continue to occupy the Subject Realty for a certain period of time;

WHEREAS, the City desires that the Subject Realty continue to be occupied until such time as the redevelopment plans for the Subject Realty are finalized;

WHEREAS, the City and the Tenant have agreed upon the terms of a lease (the "Lease") regarding the Subject Realty; and,

WHEREAS, said Lease will also be guaranteed by Michael Schwartzwald; and

WHEREAS, said Lease is on file with the City Clerk of the City and available for public inspection.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and City Council of the City of Wheaton, DuPage County, Illinois, a home rule municipality in the exercise of its home rule powers, as follows:

Section 1. That the Mayor and City Clerk be and the same are hereby authorized to execute the Lease, in substantially the form attached hereto as Exhibit "A", and, by this reference, incorporated herein.

Section 2. 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or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed.

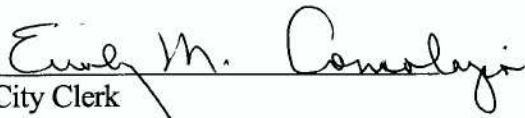
Section 3. That this Ordinance shall be in full force and effect from and after its adoption, approval and publication in pamphlet form as provided by law.

PASSED AND APPROVED by and the Mayor and City Council of the City of Wheaton, Illinois, this 6th day of August, 2001.



Mayor

ATTEST:



City Clerk

Ayes: Roll Call Vote:
Councilman Mork
Councilman Mouhelis
Councilman Eckhoff
Councilman Gresk
Councilman Johnson
Mayor Carr
Councilwoman Johnson

Nays: None
Absent: None

Motion Carried Unanimously

Passed: August 6, 2001
Published: August 7, 2001

EXHIBIT "A"

LOT 1 (EXCEPT THAT PART THEREOF LYING NORTH AND EAST OF A LINE DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE WEST LINE OF SAID LOT, 27.4 FEET SOUTH OF THE NORTHWEST CORNER OF SAID LOT, SAID POINT BEING THE POINT OF INTERSECTION OF SAID WEST LOT LINE WITH A LINE WHICH IS THE EXTERIOR OF THE NORTH WALL OF THE BUILDING NOW SITUATED ON SAID LOT, EXTENDED WEST TO SAID WEST LOT LINE; THENCE EAST ALONG SAID EXTERIOR BUILDING WALL LINE EXTENDED AND ALONG SAID EXTERIOR BUILDING WALL LINE 97.725 FEET, MORE OR LESS, TO THE MID POINT, MEASURED FROM EAST TO WEST OF AN EXISTING NORTH AND SOUTH BUILDING WALL; THENCE SOUTH ALONG THE MIDDLE LINE OF SAID NORTH AND SOUTH BUILDING WALL AND ALONG SAID LINE EXTENDED SOUTH TO THE POINT OF INTERSECTION OF SAID LINE WITH THE SOUTH LINE OF THE NORTHEAST PORTION OF SAID LOT 1, EXTENDED WEST) OF REYNOLDS PLAT OF SURVEY OF PARTS OF LOTS 4, 5, 6 AND 7, TOGETHER WITH A PORTION OF VACATED ALLEY, ALL IN BLOCK 5 OF WARREN L. WHEATON'S ADDITION TO THE TOWN OF WHEATON, IN THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, REFERENCE BEING HAD TO SAID REYNOLDS PLAT OF SURVEY FILED FOR RECORD ON DECEMBER 10, 1948 AS DOCUMENT 559801, IN DU PAGE COUNTY, ILLINOIS.