

STATE OF ILLINOIS)
COUNTY OF COOK) SS.
COUNTY OF WILL)

CLERK'S CERTIFICATE

I, **FRANK W. GERMAN, JR.**, the duly elected, qualified, and acting Village Clerk of the Village of Tinley Park, Cook and Will Counties, Illinois, do hereby certify that attached hereto is a true and correct copy of that Resolution now on file in my office, entitled:

RESOLUTION NO. 98-R-035

**"RESOLUTION AUTHORIZING AGREEMENT
PROVIDING FOR TIF IMPROVEMENTS (BROOKSIDE OF TINLEY PARK, LLC)"**

which Resolution was adopted by the Board of Trustees of the Village of Tinley Park at a regular meeting held on the 20th day of October, 1998, at which meeting a quorum was present, and approved by the President of the Village of Tinley Park on the 20th day of October, 1998.

I further certify that the vote on the question of the adoption of the said Resolution by the Board of Trustees of the Village of Tinley Park was taken by the Ayes and Nays and recorded in the Journal of Proceedings of the Board of Trustees of the Village of Tinley Park, and that the result of said vote was as follows, to-wit:

AYES: FULTON, SEAMAN, HANNON, BETTENHAUSEN, HEFFERNAN

NAYS: NONE

ABSENT: NONE

ABSENT FOR ROLL CALL VOTE: REA

I do further certify that the original Resolution, of which the attached is a true copy, is entrusted to my care for safekeeping, and that I am the lawful keeper of the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Village of Tinley Park, this 20 day of October, 1998.


Village Clerk

TMB:ajh
10/19/98

RESOLUTION NO. 98-R-035

**RESOLUTION AUTHORIZING AGREEMENT
PROVIDING FOR TIF IMPROVEMENTS (BROOKSIDE OF TINLEY PARK, LLC)**

WHEREAS, the Corporate Authorities of the Village of Tinley Park, Cook and Will Counties, Illinois, have considered an agreement providing for TIF improvements, a true and correct copy of such TIF Agreement (the "TIF Agreement") being attached hereto and made a part hereof as **EXHIBIT 1**; and

WHEREAS, the Corporate Authorities of the Village of Tinley Park, Cook and Will Counties, Illinois, have determined that it is in the best interests of said Village of Tinley Park that said TIF Agreement be entered into by the Village of Tinley Park;

NOW, THEREFORE, Be It Resolved by the President and Board of Trustees of the Village of Tinley Park, Cook and Will Counties, Illinois, as follows:

Section 1: The Preambles hereto are hereby made a part of, and operative provisions of, this Resolution as fully as if completely repeated at length herein.

Section 2: That this President and Board of Trustees of the Village of Tinley Park hereby find that it is in the best interests of the Village of Tinley Park and its residents that the aforesaid "Agreement Providing for TIF Improvements (Brookside of Tinley Park, LLC)" be entered into and executed by said Village of Tinley Park, with said Agreement to be substantially in the form attached hereto and made a part hereof as **EXHIBIT 1**.

TMB:ajh
10/19/98

Section 3: That the President and Clerk of the Village of Tinley Park, Cook and Will Counties, Illinois are hereby authorized to execute for and behalf of said Village of Tinley Park the aforesaid TIF Agreement.

Section 4: That this Resolution shall take effect from and after its adoption and approval.

ADOPTED this 20th day of October, 1998, by the Corporate Authorities of the Village of Tinley Park on a roll call vote as follows:


AYES: FULTON, SEAMAN, HANNON, BETTENHAUSEN, HEFFERNAN

NAYS: NONE

ABSENT: NONE

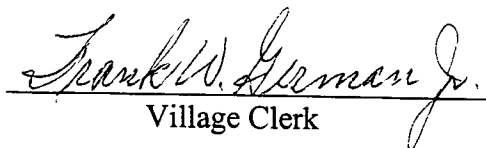
ABSENT FOR ROLL CALL VOTE: REA

APPROVED this ____ day of _____, 1998, by the President of the Village of Tinley Park.



Village President

ATTEST:



Village Clerk

TMB:ajh
10/19/98

**AGREEMENT PROVIDING FOR TIF
IMPROVEMENTS (BROOKSIDE OF TINLEY PARK, LLC)**

THIS AGREEMENT entered into this 20th day of October, 1998, by and between the **VILLAGE OF TINLEY PARK**, Cook and Will Counties, Illinois, a municipal corporation (hereinafter referred to as the "Village"); and **BROOKSIDE OF TINLEY PARK, LLC**, an Illinois limited liability company (hereinafter referred to as the "Developer").

WITNESSETH:

WHEREAS, the Village has previously established a tax increment financing district, and the property of Developer is located within such district; and

WHEREAS, certain public improvements, including oversized storm water improvements, that will benefit both the Village and Developer need to be done, and the parties wish to agree on the sharing of the cost of construction of such improvements; and

WHEREAS, the Village has requested that a substantial monument-type sign be constructed on Developer's property welcoming travelers to the Village of Tinley Park, and the parties wish to agree on the sharing of the cost of construction of such sign (the aforesaid public improvements and the sign hereinafter collectively referred to as the "Improvements"); and

WHEREAS, Developer has agreed by a restrictive covenant duly recorded against Developer's property to prohibit all fast food restaurants of any kind on said Developer's property; and

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10/19/98

WHEREAS, at this time there are no monies in the Tax Increment Financing District Fund of the Village to pay for such Improvements, and the Village wishes to have such Improvements constructed as soon as possible, and therefore the monies to be paid hereunder shall be paid out of the Escrow Fund of the Village but are to be reimbursed by the Tax Increment Financing District Fund of the Village when it has sufficient monies therein to do so;

NOW, THEREFORE, in consideration of the mutual promises and conditions set forth below, and other good and valuable consideration, the parties hereto agree as follows:

Section 1: The parties acknowledge that Developer at the request of the Village has agreed to construct the Improvements in accordance with final engineering plans approved by the Village (hereinafter referred to as the "Project"). The Project will be undertaken by Developer with reimbursement from the Village as herein provided.

Section 2: The Village agrees to pay Developer a sum not to exceed four hundred and six thousand dollars (\$406,000.00) payable as follows. Each year after the first full year that the property is taxed as fully developed property, for a maximum period of five (5) years, the Village will pay to Developer twenty-five percent (25%) of the Tax Increment Financing revenues generated during such five (5) year period. Said amounts provided for above shall be payable solely from real estate property tax revenues received by the Village from the TIF District and therefore are not guaranteed. Also, such payment is subject to the additional following condition and restriction. No payment to Developer hereunder shall be required annually unless and until such time as sufficient revenues are generated for that year to pay twenty percent (20%) of such total TIF District revenues

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10/19/98

received from the subject property to the local school districts in accordance with a separate agreement between the Village and such school districts.

Section 3: Developer shall provide Village with appropriate contractor's sworn statements and mechanic lien waivers for all work done on the Project. Such shall be in a form and substance satisfactory to the Village and will insure against any liens being filed on the Project or related property.

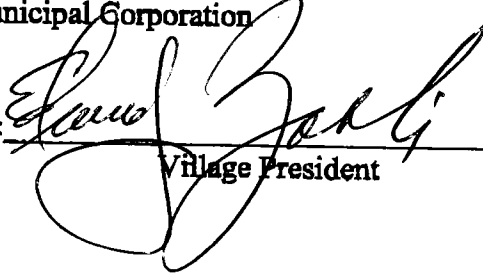
Section 4: Developer shall record a restrictive covenant with the Cook County Recorder of Deeds which will prohibit any stand alone fast food restaurants from locating on the subject property.

Section 5: For internal accounting fund purposes, should there be insufficient funds in the Tax Increment Financing District Fund of the Village to make the payment provided for above when due, the Village agrees to make such payment from the Escrow Fund of the Village, with such Tax Increment Financing District Fund to reimburse the Escrow Fund for any such amounts when sufficient revenues are on hand in the Tax Increment Financing District Fund to do so. Such reimbursement shall include the application of simple interest to the amount from time to time outstanding based at the rate per annum equal to the average (based on a 12 month calendar basis) interest rate paid on investments in the Public Treasurer's Investment Pool created under Section 505/17 of Chapter 15 of the Illinois Compiled Statutes.

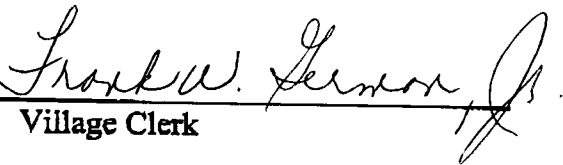
TMB:ajh
10/19/98

IN WITNESS WHEREOF, the parties hereto have caused the execution of this Agreement by their duly authorized officers this 20th day of October, 1998.

VILLAGE OF TINLEY PARK, an Illinois
Municipal Corporation

By: 
Village President

ATTEST:

By: 
Village Clerk

BROOKSIDE OF TINLEY PARK, LLC

By: _____
Its _____

ATTEST:

By: _____
Its _____



Village President
Edward J. Zabrocki

Village Clerk
Frank W. German, Jr., CMC

Village Trustees
Michael H. Bettenhausen
Kenneth J. Fulton
Gregory J. Hannon
Matthew J. Heffernan
Patrick E. Rea
David G. Seaman

TELECOPY COVER PAGE

TO: James Surozysk

FROM: George Corbin

DATE/TIME: 11/24/98

FAX PHONE NUMBER: 647-4748

REGULAR PHONE NUMBER OF RECEIVING PARTY 647-4747

TOTAL NUMBER OF PAGES INCLUDING COVER PAGE 5

COMMENTS: _____

Village Hall
16250 S. Oak Park Ave.
Tinley Park, IL 60477
Administration
708.444.5000/phone
708.444.5099/fax
Building & Planning
708.444.5100/phone
Public Works
708.444.5500/phone

Police Department
7850 W. 183rd St.
Tinley Park, IL 60477
708.444.5300/non-emergency
708.444.5399/fax

John T. Dunn
Public Safety Building
17355 S. 68th Court
Tinley Park, IL 60477
Fire Department/Prevention
708.444.5200/non-emergency
708.444.5299/fax
ESDA
708.444.5600/phone
708.444.5699/fax
Senior/Teen Community Center
708.444.5150

IF THERE ARE ANY PHONE PROBLEMS IN THE TRANSMITTING OF THIS DOCUMENT, PLEASE CALL (708)444-5000.





Village President
Edward J. Zabrocki

Village Clerk
Frank W. German, Jr., CMC

Village Trustees
Michael H. Bettenhausen
Kenneth J. Fulton
Gregory J. Hannon
Matthew J. Heffernan
Patrick E. Rea
David G. Seaman

November 2, 1998

Mr. James Gierczyk
Gierczyk Development
17475 Jovanna Drive
2A
Homewood, IL 60430

**Re: Resolution 98-R-035
Authorizing Agreement Providing for TIF Improvements
(Brookside of Tinley Park, LLC)**

Dear Mr. Gierczyk:

This letter is to advise you that the Village Board of Tinley Park adopted Resolution Number 98-R-035 at their regularly scheduled Board meeting held on Tuesday, October 20, 1998. Enclosed you will find a copy of said Resolution authorizing this agreement.

If you have any questions regarding this ordinance, please do not hesitate to contact me at any time.

Very truly yours,

Frank W. German, Jr.
Village Clerk

Village Hall
16250 S. Oak Park Ave.
Tinley Park, IL 60477

Administration
708.444.5000/phone
708.444.5099/fax
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Public Works
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Police Department
7850 W.183rd St.
Tinley Park, IL 60477
708.444.5300/non-emergency
708.444.5399/fax

J. T. Dunn
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708.444.5299/fax

ESDA
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Senior/Teen Community Center
708.444.5150

FWGjr:jc

Enclosure



STATE OF ILLINOIS)
COUNTY OF C O O K) SS.
COUNTY OF W I L L)

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NAYS: NONE

ABSENT: NONE
ABSENT FOR ROLL CALL VOTE: REA

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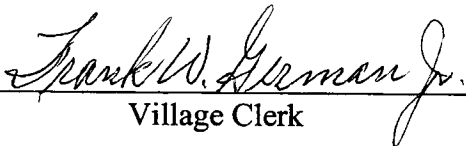
ABSENT FOR ROLL CALL VOTE: REA

APPROVED this ____ day of _____, 1998, by the President of the Village of Tinley Park.



Village President

ATTEST:



Village Clerk