

P.I.N. 16-08-127-005-0000

**Property Address:
1 Lake Street
Oak Park, IL 60302**

**Return to:
Village of Oak Park
123 Madison Street
Oak Park, Illinois 60302
Attn.: Law Department**



1719434032

Doc# 1719434032 Fee \$50.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 07/13/2017 10:25 AM PG: 1 OF 7

(for recorder's use only)

**FIRST AMENDMENT
SALES TAX REBATE SHARING AGREEMENT
1 LAKE STREET (FORMERLY 412 NORTH AUSTIN BOULEVARD)**

CCRD REVIEWER

A handwritten signature in black ink, appearing to be 'CWA' or similar, written over a horizontal line.

7-11-18-180111

EXHIBIT A
Legal Description of the Property

412 North Austin Boulevard, Oak Park, Illinois:

Property's Cook County Property Index Number(s):

16-08-127-005-0000

Property's Legal Description:

THE EAST 91 FEET (EXCEPT THE SOUTH 77 FEET AND 2 INCHES) OF BLOCK 37 IN RIDGELAND, BEING A SUBDIVISION OF THE EAST $\frac{1}{2}$ OF THE EAST $\frac{1}{2}$ OF SECTION 7, ALSO THE NORTHWEST $\frac{1}{4}$ AND THE WEST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXHIBIT A

**FIRST AMENDMENT TO
SALES TAX REBATE SHARING AGREEMENT**

between

VILLAGE OF OAK PARK, COOK COUNTY, ILLINOIS

and

PIONEER PROPERTY ADVISORS

dated as of the

5th day of June, 2017

**VILLAGE OF OAK PARK, ILLINOIS
1 LAKE STREET (FORMERLY 412 NORTH AUSTIN BOULEVARD)**

**FIRST AMENDMENT
SALES TAX REBATE SHARING AGREEMENT
1 LAKE STREET (FORMERLY 412 NORTH AUSTIN BOULEVARD)**

This First Amendment to Sales Tax Rebate Sharing Agreement ("*First Amendment*") is made and entered into as of the 5th day of June, 2017 ("*Effective Date*") by and between the Village of Oak Park, Cook County, Illinois, an Illinois municipal home rule corporation ("*Village*"), and Gugly, Inc., an Illinois corporation d/b/a Pioneer Property Advisors, with its principal office located at 408 North Austin Boulevard, Oak Park, Illinois 60302 ("*Developer*"). (The Village and the Developer are sometimes referred to individually as a "*Party*" and collectively as the "*Parties*").

RECITALS

The following Recitals are incorporated herein and made a part hereof.

A. **WHEREAS**, the Parties entered into a Sales Tax Rebate Sharing Agreement ("*STRSA*"), effective as of May 2, 2016 (the STRSA, as amended by this First Amendment is referred to collectively as the "*STRSA*"); and

B. **WHEREAS**, the Developer has completed the entitlement and permitting process; and

C. **WHEREAS**, Section 3 of the STRSA provides that the Developer complete construction and occupancy of the Facility (as defined in the STRSA) no later than June 30, 2017; and

D. **WHEREAS**, unanticipated delays related primarily to architectural design have arisen and the Parties desire the Developer to complete construction and occupancy of the Facility (as defined in the STRSA) no later than March 31, 2018; and

E. **WHEREAS**, Section 15(B) of the STRSA provides that the STRSA may only be modified or amended effectively by a written agreement executed by the Parties, in accordance with all applicable statutory proceedings; and

F. **WHEREAS**, this First Amendment has been submitted to the Corporate Authorities of the Village for consideration and review, the Corporate Authorities have taken all actions required to be taken prior to the execution of this First Amendment in order to make the same binding upon the Village according to the terms hereof, and any and all actions of the Corporate Authorities of the Village precedent to the execution of this First Amendment have been undertaken and performed in the manner required by law; and

G. **WHEREAS**, this First Amendment has been submitted to the Developer for consideration and review, and the Developer has taken all actions required to be taken prior to the execution of this First Amendment in order to make the same binding upon the Developer according to the terms hereof, and any and all actions precedent to the execution of this First Amendment by the Developer have been undertaken and performed in the manner required by law:

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties do hereby agree as follows:

ARTICLE 1

INCORPORATION OF RECITALS; DEFINED TERMS; CONTINUED EFFECT

The findings, representations and agreements set forth in the above Recitals are material to this First Amendment and are hereby incorporated into and made a part of this First Amendment as though fully set out in this Article One, and constitute findings, representations and agreements of the Village and of the Developer according to the tenor and import of the statements in such Recitals. All capitalized terms not defined in this First Amendment shall have the meaning ascribed to them in the STRSA, unless otherwise stated herein. Except as expressly amended by this First Amendment, all of the other terms, conditions, and provisions in the STRSA shall continue in full force and effect.

ARTICLE 2

AMENDMENT TO SECTION 3

Section 3 of the STRSA shall be amended as follows:

SECTION 3. COMMENCEMENT OF GRANT, SALES TAX AND LIQUOR TAX REBATE.

The “**Commencement Date**” under this Agreement is hereby declared to be the actual date the Developer has completed all the following:

- Provided to the Village with proof of funds sufficient to complete construction, or a letter of assurance from the Developer’s lender evidencing the necessary construction financing for the Facility and proof of ownership of the Property; and
- Developed a single-use commercial development at the property legally described in Exhibit A and commonly known as 1 Lake Street, meeting all necessary Village zoning, licensure and structural requirements; and
- Completed the entitlement and permitting process and completed construction and occupancy of the Facility (no later than March 31, 2018), provided, however, that in the event of any unreasonable delays on the part of the Village in any of its processes shall extend the

March 31, 2018 due date by an equal number of days as the unreasonable delay; and

- Provided proof of a lease by the Developer with a single tenant restaurant operator evidencing terms of a lease agreement lasting at least four (4) years.

ARTICLE 3

EFFECTIVENESS

The Effective Date for this First Amendment shall be the 5th day of June, 2017.

IN WITNESS WHEREOF, the Parties hereto have caused this First Amendment to be executed on or as of the day and year first above written.

VILLAGE:
Village of Oak Park,
 Cook County, Illinois
 an Illinois municipal corporation

ATTEST:

By: Vicki Scaman
 Vicki Scaman, Village Clerk

By: Cara Pavlicek
 Cara Pavlicek, Village Manager

REVIEWED AND APPROVED
 AS TO FORM

[VILLAGE SEAL]

P. J. [Signature]
 JUN 05 2017
 LAW DEPARTMENT

ATTEST:

By: _____
 Its: _____

DEVELOPER:
Gugly, Inc., an Illinois corporation d/b/a
 Pioneer Property Advisors

By: [Signature]
 Its: President

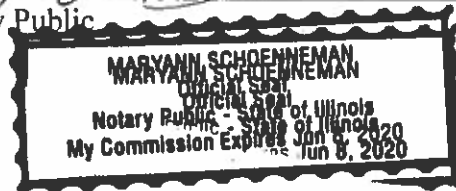
ACKNOWLEDGMENTS

STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, **DO HEREBY CERTIFY** that Cara Pavlicek, personally known to me to be the Village Manager of the Village of Oak Park, Cook County, Illinois, and Vicki Scaman, personally known to me to be the Village Clerk of said municipal corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Village Manager and Village Clerk, they signed and delivered the said instrument and caused the corporate seal of said municipal corporation to be affixed thereto, pursuant to authority given by the President and Board of Trustees of said municipal corporation, as their free and voluntary act, and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 13 day of June, 2017

Notary Public

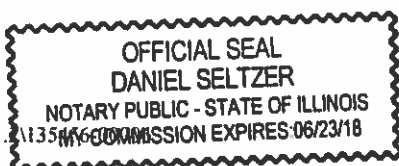


STATE OF ILLINOIS)
)
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, **DO HEREBY CERTIFY** that Gregory Sarg, personally known to me to be the President of Gugly, Inc. d/b/a Pioneer Property Advisors, and Gregory Sarg, personally known to me to be the Secretary of said Illinois corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and Secretary, they signed and delivered the said instrument, pursuant to authority given by the Boards of said Illinois corporation, as their free and voluntary act, and as the free and voluntary act and deed of said Illinois corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 15 day of June, 2017

Notary Public



29022211