

10/6/99

67-R-99

A RESOLUTION

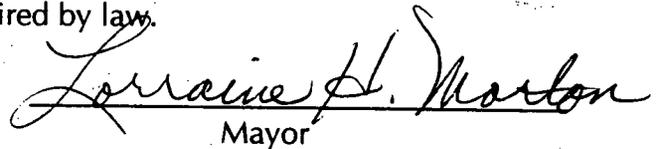
**Authorizing the City Manager to Execute
an Amendment to the Redevelopment Agreement
For 1880 Oak Avenue, Evanston, Illinois**

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF EVANSTON, COOK
COUNTY, ILLINOIS:

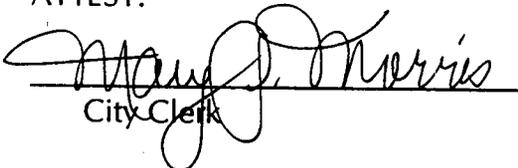
SECTION 1: That the City Manager is hereby authorized and directed to sign and the
City Clerk, hereby authorized and directed to attest on behalf of the City of Evanston, an
Amendment to the Redevelopment Agreement with the 1880 Oak LLC, an Illinois Limited
Liability Company for the Downtown Development, attached hereto as Exhibit B.

SECTION 2: That the City Manager is hereby authorized and directed to negotiate any
additional terms of the Amendment to the Redevelopment Agreement as may be determined
to be in the best interests of the City.

SECTION 3: That this Resolution shall be in full force and effect from and after the date
of its passage and approval in the manner required by law.


Mayor

ATTEST:


City Clerk

Adopted: November 8, 1999

FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT

THIS FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT (hereinafter referred to as this "Amendment"), is made and entered into as of the _____ day of _____, 1999, by and between **THE CITY OF EVANSTON, ILLINOIS**, a home rule unit of local government located in Cook County, Illinois (hereinafter referred to as the "City"), and **1880 Oak LLC**, a Delaware limited liability company (hereinafter referred to as "Developer").

RECITALS

- A. The parties have heretofore entered into a Redevelopment Agreement dated as of April 8, 1999 ("Redevelopment Agreement"), a Memorandum of which was recorded on April 16, 1999 as Document No. 99367939 with the Cook County Recorder of Deeds.
- B. The parties desire to amend the Redevelopment Agreement as herein provided.
- C. Initially capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Redevelopment Agreement.

NOW THEREFORE, in consideration of the premises set forth above, and the mutual agreements hereinafter set forth below, it is hereby agreed by and between the parties hereto as follows:

1. **INCORPORATION OF RECITALS.** The representations set forth in the foregoing recitals are material to this Amendment and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Article 1.
2. **AMENDMENT.** Article 7 of the Redevelopment Agreement is hereby amended by deleting the words "one hundred twenty (120) days" in the second (2nd) line of the fourth paragraph and substituting in lieu thereof the words "the March 1st immediately following the opening of the new City of Evanston parking garage in the Northwestern University Research Park".
3. **REMAINDER IN EFFECT.** The remaining terms and provisions of the Redevelopment Agreement shall remain in full force and effect.
4. **DUPLICATE ORIGINALS.** This Amendment may be executed in two or more counterparts, each of which is deemed to be an original.
5. **CAPTIONS.** The captions in this Amendment are inserted for convenience of reference only and in no way define, describe or limit the scope or intent of this Amendment of any of the provisions thereof.
6. **TIME.** Time is of the essence of this Amendment.

IN WITNESS WHEREOF, the parties have caused this Amendment to be executed as of the day and year first above written.

DEVELOPER:

1880 OAK LLC

By: _____

**Name: Stephen Kardel
Title: Manager**

SELLER:

CITY OF EVANSTON

By: _____

City Manager