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MEMORANDUM

TO: PRESIDENT AND BOARD OF TRUSTEES, VILLAGE OF BARRINGTON

CC: VILLAGE MANAGER
VILLAGE CLERK

DATE: APRIL 20, 1974

RE: TRAFFIC AND PARKING IMPROVEMENTS RESULTING FROM MOVE OF RAILROAD STATION

A charter has been issued by the Secretary of State of Illinois for Improvement Corporation of Barrington, a not for profit corporation. The incorporators were: W. A. (Andy) Anderson, John Papamarcos, Harold Roth, George Foreman, and Ronald Scherf. The directors are Dayton Nance, Jack Rieke, and Howard Wenzel.

The following documents which are enclosed for your review have been previously submitted in draft form from time to time. For your convenience, they have been marked in the upper right hand corner with the numbers appearing below:

1. An ordinance providing for an agreement between the Village of Barrington and the Chicago and North Western Transportation Company. This authorizes the execution of Document No. 2.
2. An agreement between Chicago and North Western Transportation Company and Village of Barrington. (This is Exhibit B to Ordinance No. 1). The map referred to therein will be attached to the original and available at the meeting. This agreement provides:
 - a. The Village will pay for the engineering and architectural expenses of plans and specs, to a maximum of \$15,000, to allow bids on the new depot, thus assuring all parties in advance that the actual costs of the new depot will be within the expected costs.
 - b. The Village will extend the existing dedicated Cumnor Avenue on the north side of the tracks to serve the new coach storage yard and will maintain Raymond Avenue, on the south side of the tracks, to the new

TO: PRESIDENT AND BOARD OF TRUSTEES,
VILLAGE OF BARRINGTON

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railroad employee parking lot.

- c. The Village will maintain the 8 foot fence which is to be erected by Improvement Corporation of Barrington (see Document No. 5, paragraph 4 [c]).
 - d. The Village will maintain 1000 parking spaces near the new depot, to the extent there is a need for that many spaces and charge fees no higher than the highest fees charged by any other municipality on property leased from the railroad on the Northwest suburban line. If there is a need, this could mean the addition of 250 additional parking spaces.
 - e. The Village will employ all reasonable means to prevent or abate any environmental or nuisance effects of the relocated coach yard and hold the railroad harmless from liability resulting from alleged violations of Village environmental or nuisance laws.
3. An ordinance providing for an installment purchase agreement between the Village of Barrington and the Improvement Corporation of Barrington. This authorizes the execution of Document No. 4. See explanation of No. 4.
 4. An agreement for installment purchase of real estate. (This is Exhibit B to Ordinance No. 3). Pursuant to Document No. 5, the railroad will convey to Improvement Corporation of Barrington Parcels A and B. Document No. 4 provides for the purchase by the Village of Parcels A and B from Improvement Corporation for \$350,000 over a ten-year period, with \$35,000 down. In order to allow the First National Bank and Trust Company to loan the necessary funds to Improvement Corporation, the installment purchase agreement and ordinance must provide for an annual tax levy to pay the installments when due. However, it is not necessary that taxes actually be levied for this project, and it is not contemplated that there will be any such levy.

The interest rate is placed at 5-1/2% because that is the maximum rate that the bank will charge Improvement Corporation, based on today's record rates. However, the bank will reduce this rate based on conditions from time to time. Most importantly, if, as expected, the total costs to Improvement Corporation are less than \$350,000, there will be a refund to the Village of any savings. That is the reason for the provisions of Paragraph 4 of Document No. 4.

As the bank has asked for the usual opinion of bond counsel, Documents 3 and 4 have been submitted to Mr. John Cutler of Chapman and Cutler, and approved by him as to form.

5. An agreement between Chicago and North Western Transportation Company and Improvement Corporation of Barrington. This is for your information only and provides:

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VILLAGE OF BARRINGTON

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- a. The railroad will convey Parcels A and B to Improvement Corporation (which will, in turn, sell them to the Village pursuant to Documents 3 and 4 above).
- b. Illinois Commerce Commission approval may be sought by the railroad if it elects to seek such approval.
- c. Improvement Corporation will convey two easements to the railroad, one 10 feet by 1330 feet on the north side of the tracks at the new coach storage yard, and the other 30 feet by 250 feet on the south side of the tracks, near Raymond Street. The Village now owns this property and expects to take bids on these easements.
- d. Improvement Corporation will pay (using the money loaned by the bank) for the new coach storage yard, one of two platform extensions, re-location of pole lines, the new depot, the 8 foot fence along the coach storage yard, paving of the new railroad employee parking lot, and removal of the old depot building.

- J. William Braithwaite -

- F. James Helms -

TO: PRESIDENT AND BOARD OF TRUSTEES, VILLAGE OF BARRINGTON

DATE: APRIL 22, 1974

Gentlemen:

On this date, there has been executed an agreement for installment purchase of real estate between Improvement Corporation of Barrington and the Village of Barrington. This agreement provides for the purchase by the Village of Barrington of the real estate described therein at a price of \$350,000 and further provides for interest at the rate of 5-1/2% per annum on the installment balance.

Please be advised that in the event that the total costs to Improvement Corporation of Barrington arising, directly or indirectly, from a certain "agreement between Chicago and North Western Transportation Company and Improvement Corporation of Barrington", dated April 22, 1974, are less than \$350,000, Improvement Corporation of Barrington will donate any such excess to the Village of Barrington, which may be applied to reduce the installment balance due from the Village to Improvement Corporation of Barrington.

Please be further advised that in the event that the interest rate charged by the First National Bank and Trust Company of Barrington to Improvement Corporation of Barrington for the loan Improvement Corporation of Barrington contemplates securing from said bank is less than 5-1/2% at any time, then the said Improvement Corporation of Barrington will donate to the Village of Barrington any such savings to Improvement Corporation of Barrington resulting from such reduced interest rate.

IMPROVEMENT CORPORATION OF BARRINGTON

By _____
President

Attest:

Secretary

APPROVED BY THE DIRECTORS OF IMPROVEMENT
CORPORATION OF BARRINGTON

AN ORDINANCE PROVIDING FOR AN AGREEMENT
BETWEEN THE VILLAGE OF BARRINGTON AND THE
CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY

WHEREAS, the Village of Barrington has negotiated with the Chicago and North Western Transportation Company (hereinafter referred to as the "North Western"); and

WHEREAS, the two aforementioned parties have reached a tentative agreement which would facilitate the development of the downtown area of the Village of Barrington, provide more commuter and shopper convenience parking and relieve traffic congestion in the Village of Barrington.

NOW, THEREFORE, Be it ordained by the President and Board of Trustees of the Village of Barrington, Cook and Lake Counties, Illinois:

SECTION 1: That it is hereby determined that it is essential and in the public interest and necessary for public purposes that the Village of Barrington enter into an agreement with the North Western. Said agreement shall be in substantially the form of Exhibit B, attached hereto and made a part hereof;

SECTION 2: That the President and the Village Clerk of the Village of Barrington be, and they are each hereby authorized and directed to execute an agreement substantially in the form set forth in Exhibit B, attached hereto and made a part hereof, with such changes therein not of a material nature as may be approved by the President, and to do all things reasonably necessary or appropriate, including the execution of any documents and certificates, to carry out the provisions of said Agreement.

SECTION 3: This Ordinance shall be in full force and effect from and after the date of its passage, approval and publi-

cation as required by law.

PASSED THIS _____ DAY OF _____, 1974.

AYES _____

NAYES _____

ABSENT _____

APPROVED THIS _____ DAY OF _____, 1974.

Village President

ATTESTED AND FILED THIS
_____ DAY OF _____, 1974.

Village Clerk

EXHIBIT B

THIS AGREEMENT made as of the _____ day of _____, 1974, by and between CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY (hereinafter referred to as the "North Western) and the VILLAGE OF BARRINGTON, a municipal corporation of the State of Illinois (hereinafter referred to as the "Village").

WITNESSETH:

WHEREAS, North Western owns parcels of land shown in yellow color as Parcel 1 (being part of the southerly side of the station grounds, Parcel 2 (being part of the northerly side of the station grounds), Parcel 3 (being the land occupied by the present depot building), and Parcel 4 (being the land upon which a new depot building will be constructed) on the map dated March 27, 1973, attached hereto, made a part hereof and marked Exhibit A; and

WHEREAS, Improvement Corporation of Barrington, an Illinois not for profit corporation (hereinafter referred to as "Improvement Corporation"), desires to acquire Parcels 1 and 2 and to remove the old depot located on Parcel 3, and the Village desires to acquire Parcels 1 and 2 from Improvement Corporation for parking purposes, and North Western thus will be required to (i) construct a new depot on Parcel 4; (ii) move the station platforms easterly beyond the new depot on Parcel 4; and (iii) relocate the coach yard by removing the tracks shown in yellow color on Exhibit A and constructing new tracks shown in red color on Exhibit A westerly at Cumnor Avenue after that street has been extended by the Village; and

WHEREAS, the foregoing acts would make it possible to relieve traffic congestion at the intersection of Main Street and Hough Street (State Routes 59 and 63) and the railroad tracks, all in the Village of Barrington, and to provide more commuter and shopper convenience parking, and would facilitate development of the downtown area of the Village; and

WHEREAS, pursuant to Illinois law, any municipality is authorized to acquire property, by purchase or otherwise, for any such public purposes and may acquire sites therefor by lease, contract, purchase or condemnation under power of eminent domain; and

WHEREAS, the Village has notified North Western that it will proceed to exercise its power of eminent domain as to Parcels 1 and 2 unless an agreement is reached permitting the accomplishment of such purposes; and

WHEREAS, Improvement Corporation and North Western have entered into an Agreement of even date herewith whereby Improvement Corporation will provide to North Western the funds which North Western is required to expend for the construction of the new depot building and the relocation of its coach yard, and North Western will, in lieu of eminent domain proceedings, expend such funds for such construction and relocation and convey Parcels 1 and 2 to Improvement Corporation to be used for parking facilities in exchange for the conveyance by Improvement Corporation to North Western of a permanent and perpetual easement for railroad and transportation purposes in a generally ten (10) foot wide strip of land extending 1,330 feet in an east-west direction shown in green color on Exhibit A, and a permanent and perpetual easement in a strip of land approximately thirty (30) feet by two hundred fifty (250) feet for employee parking shown in brown color on said Exhibit A and access road thereto, subject to the provisions of this agreement, and,

WHEREAS, the Village, after North Western completes the above described construction and relocation, expects to acquire Improvement Corporation's interest in Parcels 1 and 2 pursuant to a certain "Agreement for Installment Purchase of Real Estate" of even date herewith between the Village and Improvement Corporation, and the Village will subsequently operate parking facilities thereon, will maintain a certain chain link fence on the north side of the relocated coach yard to be erected by Improvement

Corporation, and will maintain the commuter parking facilities and the stairway on the westbound platform to provide access to commuter parking areas, all upon the following terms and conditions;

NOW THEREFORE, the parties hereto agree as follows:

1. The Village agrees that it will pay all engineering and architectural expenses, not to exceed a total of FIFTEEN THOUSAND DOLLARS (\$15,000), for an independent architect to prepare plans and specifications sufficient to allow bids to be received on the new depot; as such expense and such bids are necessary to provide for implementation of the program contemplated, which has as its objective the improvement of shopper and commuter parking. It is understood that the amount expended shall not be returnable to the Village if either this Agreement, or the Agreement with Improvement Corporation is terminated. If the Agreement with Improvement Corporation is terminated, this Agreement shall also be terminated, except for the rights and obligations that have arisen before said termination.

2. Before North Western shall commence construction of the coach yard as above described, the Village shall construct and thereafter maintain an extension of Cumnor Avenue, an existing dedicated public street, to the coach yard on the north side of the railroad right of way as shown in brown color on Exhibit A. The Village shall not vacate any portion of Cumnor Avenue, required as access to said coach yard, without written approval of North Western, so long as North Western, its successors and assigns and their employees use said coach yard. Prior to the completion of the coach yard, said extension of Cumnor Avenue shall be paved with asphalt or similar surface by the Village. In addition, the Village shall maintain at its sole expense, the access road from Raymond Avenue to the employee parking lot as shown on Exhibit A.

3. The Village shall maintain, repair, and, as necessary, replace the eight (8) foot high chain link fence to be erected by Improvement Corporation pursuant to the Agreement of even date herewith between Improvement Corporation and North Western on the north side of the ten (10) foot easment granted to North Western and beyond as shown on said Exhibit A, or at Village's election by notice to Improvement Corporation and North Western, a short distance northerly thereof. In the event that the Village shall fail to maintain, repair, or replace said fence and such failure shall continue for five (5) days after receipt of written notice from North Western, specifying such failure, North Western may maintain, repair or replace said fence, as the case may be, and the Village agrees to pay North Western the cost and expense thereof within thirty (30) days after completion of said work.

4. The parties hereto understand and agree that after all the covenants and agreements have been fulfilled under the said Agreement between Improvement Corporation and North Western of even date herewith, the Village expects to acquire all of Improvement Corporation's interest in parcels 1 and 2 as described hereinbefore, pursuant to a certain "Agreement for Installment purchase of Real Estate" of even date herewith between the Village and Improvement Corporation.

5. The Village agrees that, after it acquires Improvement Corporation's interest in Parcels 1 and 2, North Western its agents, employees, invitees, passengers and other customers shall always have the same right of ingress and egress to and from the depot, platforms and parking facilities to the bordering public streets which is now available, and so long as North Western, its successors and assigns shall continue the computer railroad operation, Parcels 1 and 2 shall not be used in any manner which shall unreasonably impede such access or operation.

6. The Village agrees that it shall construct, operate and maintain, at its sole expense, public parking facilities near the

new depot building, on the land shown in blue color on Exhibit B attached hereto, and the portion of such land which North Western will continue to own, but which will be leased to the Village on generally the same terms and conditions set forth in Lease No. 72940 between the Village and North Western. The parking facilities shall provide, to the extent that a demonstrable need therefor shall exist, a minimum of 1,000 parking spaces for people using the North Western passenger trains so long as North Western or any successor to or assignee of its commuter operation continues to operate the commuter service. The Village agrees that if parking fees are to be charged that the amount so charged must first be approved by North Western or its successors or assigns, but North western shall not withhold approval if the amount proposed to be charged by the Village is no higher than the highest amount then being charged for commuter parking by any municipality on property leased from North Western on its Northwest suburban passenger branch.

It is understood and agreed that some parking facilities are already in existence, but some parking facilities will have to be constructed by the Village. All new parking facilities constructed by the Village shall be paved and improved with retaining walls, guard rails, lights, wheel stops, curbing and drainage facilities as may be reasonably required. Two hundred-fifty new parking spaces shall be constructed and operated, to the extent that a demonstrable need therefore shall exist, in such manner that each automobile can enter or leave said facility without obstruction. Construction of said additional parking facilities shall be completed within 30 working-weather days after the completion of the relocated depot building and extension of platforms, to the extent that a demonstrable need therefore shall exist.

The Village shall maintain all of the said parking facilities, including those on Parcels 1 and 2, those on land owned by North

Western, and other grounds surrounding the new depot, and shall maintain the stairway from the westbound platform to the parking facilities, in good order and safe condition. The Village will maintain those parking facilities located on Parcels 1 and 2 in the same manner as those on the leased premises and, to the extent not inconsistent with this Agreement, generally pursuant to the terms of Lease No. 72940.

7. If Improvement Corporation does not remove the depot building from the premises of North Western within the thirty (30) days as provided by the aforesaid Agreement between North Western and Improvement Corporation, the Village agrees to remove the old depot building from the property of North Western within thirty (30) days after improvement Corporation's default, as the parties recognize that such removal is necessary to implement the plan for additional public parking.

8. Village shall indemnify North Western from all liability whatsoever, to the extent permitted by law, for bodily injury or death, including without limitation, injury or death to agents, employees, servants, invitees or contractors of the Village or North Western, or loss or damage to the property of the Village or North Western, their agents, employees, servants, invitees or contractors, and to the person or property of any other person or corporation arising directly or indirectly in connection with the old depot building after vacation by North Western, or in connection with the Village's or its contractor's entry and presence on the land owned by North Western for the purpose of removing the old depot building, if the Village performs this obligation rather than Improvement Corporation, or out of the Village's occupancy or use of any land owned by North Western when maintaining the fence, or when maintaining the access road to the employee parking lot, or performing any other obligation of the Village hereunder, or arising directly or indirectly from the acts or omissions of the Village or

its contractors related to the aforementioned occupancies, uses or activities. The Village hereby agrees to procure and carry at all times insurance protection against public liability and the indemnity obligations of the Village in this paragraph which insurance policy shall be in a form acceptable to and approved by North Western.

10. The Village recognizes that due to the relocation of the coach yard from its present location to the proposed site, the North Western could be subject, either at present or in the future, to litigation or face administrative charges alleging that North Western's operations at the new site do not conform with all aspects of the Village of Barrington environmental ordinances or rules and regulations, or that the new coach yard creates a nuisance. Therefore, the Village, as a material consideration of this agreement, will use its best efforts to insure that the re-located yard will not create violations of Village environmental or Village nuisance ordinances, or rules and regulations, will employ all reasonable means to prevent or abate any deleterious environmental or nuisance effects of such relocation which may so violate Village ordinances, rules and regulations, including, without limitation, the construction of protective or noise barricades adjacent to the coach yard, and will reimburse North Western for any cost or expense which North Western reasonably incurs for said purposes.

As additional consideration to North Western for its entering into this Agreement, the Village agrees to indemnify and save harmless North Western from and against any and all claims, demands, lawsuits and costs and expenses thereof, expense and liability whatsoever, including any cost or expense of any required modification or relocation of said new coach yard, arising in any manner or in connection with North Western's relocation of said coach yard and subsequent operations thereat by any person, corporation or public body whatsoever, based on any alleged violations of said Village environmental or nuisance law.

11. All notices, demands, elections and other instruments required or permitted to be served by either party upon the other shall be in writing and shall be deemed to have been sufficiently served if sent by registered or certified mail with postage prepaid addressed to the Vice President-Real Estate, Chicago and North Western Transportation Company, 400 West Madison Street, Chicago, Illinois 60606, and to the Village clerk, Village of Barrington, 206 South Hough Street, Barrington, Illinois 60010.

12. Except as otherwise provided, this Agreement shall continue in effect as long as North Western, its successors or assigns use or operate the coach yard and depot and the Village or its successors or assigns operate parking activities on land leased from North Western. This Agreement shall be binding upon the parties hereto, their successors and assigns.

CHICAGO AND NORTH WESTERN
TRANSPORTATION COMPANY

BY _____

ATTEST:

VILLAGE OF BARRINGTON, ILLINOIS

BY _____

ATTEST:

ORDINANCE No. _____

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AN ORDINANCE providing for the purchase by installment contract of two parcels of land in the Village of Barrington, Cook and Lake Counties, Illinois, and providing for the levy of an annual tax to pay principal of and interest on such installments.

WHEREAS, the Board of Trustees of the Village of Barrington has determined that it is essential and in the public interest to contract and purchase two parcels of land (hereinafter referred to as Parcels One and Two), the legal descriptions thereof being set out in an attached exhibit, made a part hereof and marked Exhibit A, for municipal purposes, and

WHEREAS, pursuant to the provisions of Division 76.1 of Article 11 of the Illinois Municipal Code, it is necessary that the corporate authorities of this Village adopt an ordinance providing for the purchase of said Parcels, providing for the execution of an agreement for that purpose, and for the levy and collection of direct annual tax sufficient to pay the annual installments provided for by such an agreement as and when such installments become due and payable; and

WHEREAS, said direct tax may be abated by the corporate authorities if sufficient funds for payment of the amounts due are available which the corporate authorities foresee as a reality;

WHEREAS, the Village has negotiated to purchase Parcels One and Two from the Improvement Corporation of Barrington, Barrington, Illinois, a not-for-profit corporation organized under the laws of the State of Illinois, by contract calling for the payment of the purchase price for such Parcels by installments; and

WHEREAS, the Improvement Corporation of Barrington has entered into an Agreement entitled: "Agreement Between Chicago and North Western Transportation Company and Improvement Corporation of

Barrington," dated April 22, 1974, whereby said Improvement Corporation has agreed to finance the relocation of the Chicago and North Western Transportation Company's train depot in order to relieve traffic congestion in Barrington's downtown area and to promote commuter and shopper convenience parking.

NOW, THEREFORE, Be It Ordained by the President and Board of Trustees of the Village of Barrington, Cook and Lake Counties, Illinois:

Section 1. That it is hereby determined that it is essential and in the public interest and necessary for public purposes that the Village of Barrington purchase two parcels of land (hereinafter referred to as Parcels One and Two) as described in the preambles thereto, the legal descriptions thereof being set out in an attached exhibit, made a part hereof and marked Exhibit A, all being within the Village of Barrington, Cook and Lake Counties, Illinois, and that for said purpose the Village shall enter into an agreement for installment purchase of real estate with Improvement Corporation of Barrington, Barrington, Illinois

Section 2. That said agreement shall be in substantially the form attached hereto as Exhibit B and made a part hereof.

Section 3. That the President and the Village Clerk of the Village of Barrington be, and they are each hereby authorized and directed to execute an Agreement substantially in the form attached hereto as Exhibit B, with such changes therein not of a material nature as may be approved by the President, and to do all things reasonably necessary or appropriate, including the execution of any documents and certificates, to carry out the provisions of said Agreement.

Section 4. That for the purpose of providing funds required to pay interest on the said installment contract when and as the same falls due, and to pay and discharge the principal thereof when and as the same falls due, there be and there is hereby levied upon all the taxable property within said Village, in each year when any of said obligations remain outstanding, a direct annual tax sufficient for that purpose, and that there be and there is hereby levied on all the taxable property in said Village, in addition to all other taxes, the following direct annual tax, to-wit:

Payment	Date	Principal	Interest	Total
1975	December 1	\$ 31,500.00	\$23,100.00	\$54,600.00
1976	December 1	31,500.00	15,592.50	47,092.50
1977	December 1	31,500.00	13,860.00	45,360.00
1978	December 1	31,500.00	12,127.50	43,627.50
1979	December 1	31,500.00	10,395.00	41,895.00
1980	December 1	31,500.00	8,662.50	40,162.50
1981	December 1	31,500.00	6,930.00	38,430.00
1982	December 1	31,500.00	5,197.50	36,697.50
1983	December 1	31,500.00	3,465.00	34,965.00
1984	December 1	<u>31,500.00</u>	<u>1,732.50</u>	<u>33,232.50</u>
TOTAL		\$315,000.00	\$101,062.50	\$416,062.50

Interest or principal coming due at any time when there are insufficient funds on hand from said taxes shall be paid from such further or other current funds on hand in advancement of the collection of taxes herein levied; and the Village may abate such tax levy if its corporate authorities so determine and in the public interest, but only to the extent that such funds are otherwise properly available to meet with the obligation for the payment of principal and interest when and as the same may fall due.

Section 5. That this Ordinance shall be published at least twice within thirty (30) days after its passage in the Barrington Courier Review, a secular newspaper published and of general circulation in the Village of Barrington, Illinois, and shall be in full force

and effect 61 days after the date of the second publication, subject to the provisions of Section 11-76.1-4 of the Illinois Municipal Code, as amended.

Section 6. That forthwith as soon as this Ordinance becomes effective, a copy of this Ordinance and of the said Agreement, each of which shall be certified by the Clerk of the Village, which certificates shall recite that this Ordinance has been passed by the President and Board of Trustees of said Village, and that the said Agreement was duly executed by the officials and officers thereon recited, who shall in and for each of the years 1974 to 1983, both years included, ascertain the rate necessary to produce the tax hereinbefore provided to be levied in each of said years, respectively, and extend the same for collection with other taxes levied in each of said years, respectively, in and by said Village for the general corporate purposes of said Village, and in each of said years such annual tax shall be levied and collected, such taxes shall be held in a separate fund and shall be used solely for the purposes of paying principal and interest on the installment purchase agreement herein authorized when and as same become due.

Section 7. That the funds derived from such levy be and the same are hereby appropriated and set aside for the sole and only purpose of paying principal of and interest on said installment purchase agreement when and as the same become due.

Section 8. That all ordinances, resolutions and orders, or parts thereof, in conflict herewith, be and the same are hereby repealed.

PASSED AND APPROVED by a two-thirds (2/3) vote of the
corporate authorities this _____ day of _____; 1974.

APPROVED:

President

ATTEST:

Village Clerk

(here insert names)

ROLL CALL VOTE:

AYES: _____

NAYS: _____

ABSENT: _____

"PARCEL 1

The Southwesterly 50 feet of Lot 4 in Nightingale's Subdivision, being a Subdivision of a part of the Northeast Quarter of Section 1, Township 42 North, Range 9, East of the Third Principal Meridian.

ALSO:

The Southwesterly 50 feet of Lot 13 in Lageschulte's Subdivision of a part of the Northeast Quarter of said Section 1.

ALSO:

That part of the Northeast Quarter of the Northwest Quarter of said Section 1, lying between lines parallel with and distant 43 feet and 93.5 feet, respectively, Northeasterly, measured at right angles, from the center lines of the most Northeasterly or East-bound main track of the Chicago and North Western Transportation Company, as said main track is now located.

ALSO:

The West 60 feet of Block 19 in the Village of Barrington, as said Block is described on the Plat of the Subdivision of the East Half of Lot 2 of the Northwest Quarter of said Section 1.

"PARCEL 2

That part of the Northwest Quarter of the Northeast Quarter of Section 1, Township 42 North, Range 9, East of the Third Principal Meridian, including part of Block 1 in Landwer's Addition to Barrington, lying Northwesterly of the North line of Russell Street, and lying between lines parallel with and distant 56 feet and 106 feet, respectively, Southwesterly, measured at right angles, from the center line of the most Northeasterly or East-bound main track of the Chicago and North Western Transportation Company, as said main track is now located.

ALSO:

That part of the Northeast Quarter of the Northwest Quarter of said Section 1, lying Southeasterly of the East line of Cook Street, and lying between lines parallel with and distant 56 feet and 106.5 feet, respectively, Southwesterly, measured at right angles, from said (East-bound) main track center line. EXCEPTING THEREFROM that part of the Southwesterly 5 feet thereof lying Northwesterly of the Northerly extension of the West line of Grove Street.

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EXHIBIT B

AGREEMENT FOR INSTALLMENT PURCHASE OF REAL ESTATE

Read

AGREEMENT, made this 22nd day of April, 1974, between
IMPROVEMENT CORPORATION OF BARRINGTON, an Illinois not-for-
profit corporation, Seller, and VILLAGE OF BARRINGTON, Purchaser:

W I T N E S S E T H:

WHEREAS, the Corporate Authorities of the Village of
Barrington have determined that it is essential and in the public
interest to contract and purchase for municipal purposes two
parcels of land (hereinafter referred to as Parcels One and Two),
the legal descriptions thereof being set out in an attached exhibit,
made a part hereof and marked Exhibit A; and

WHEREAS, under the Illinois Municipal Code, §11-76.1-1
et seq., the Village of Barrington is authorized to purchase and
acquire property, both real and personal, for public purposes and
pursuant to contracts which provide for the consideration for such
purchases and acquisitions to be paid in annual installments and
to provide for the levy and collection of a direct annual tax
sufficient to pay the annual installments when the same become due
and payable; and

WHEREAS, Seller has entered into an Agreement entitled:
"Agreement Between Chicago and North Western Transportation
Company and Improvement Company of Barrington", dated April 22,
1974 (hereinafter sometimes referred to as "Seller's Agreement
with North Western");

NOW, THEREFORE, in consideration of the mutual covenants
and agreements hereinafter set forth, and other valuable consid-
erations, IT IS MUTUALLY AGREED BETWEEN SELLER AND PURCHASER
as follows:

1. Seller hereby covenants and agrees to convey to

Purchaser in fee simple, by Sellers' quitclaim deed or deeds, subject to the matters hereinafter specified, the parcels of land (hereinafter referred to as Parcels One and Two) situated in the County of Cook and State of Illinois, the legal descriptions thereof being set out in an attached exhibit, made a part hereof and marked Exhibit A.

2. Within ninety days after the day of this agreement, Seller shall furnish Purchaser with a Chicago Title Insurance Company customary Preliminary Title Commitment, showing title in Seller or Chicago and North Western Transport Company, subject only to the usual objections contained in such Commitment issued by said Title Company, and the following:

- (a) General taxes for the year 1973 and subsequent years, and all taxes, special assessments and special taxes levied after the date hereof;
- (b) All installments of special assessments heretofore levied falling due after date hereof;
- (c) The rights of all persons claiming by, through or under Purchaser;
- (d) Easements of record, if any;
- (e) Building, building line and use or occupancy restrictions, conditions and covenants of record and building and zoning laws and ordinances;
- (f) Roads, highways, streets and alleys;
- (g) Rights of any government agency, public or quasi public utilities to occupy any of said parcels for the use and maintenance of existing conduits, sewers, drains, water mains, gas lines, electric power lines and other utilities whether or not of record;
- (h) Signal and communication lines of the Chicago and North Western Transportation Company; and

(i) Existing leases and licenses.

All of the aforesaid objections and defects are hereinafter referred to as "Permitted Exceptions."

If the said Commitment shows that there are any objections or defects other than the Permitted Exceptions, Seller shall have sixty (60) days thereafter within which to cure or remedy the same. If Seller is unable or unwilling to cure or remedy the same within said sixty (60) days, Purchaser may elect to notify Seller prior to transfer of title that it is willing to accept title subject to such objections or defects. If Purchaser does not elect to so notify Seller, this Agreement shall thereupon terminate.

3. Purchaser hereby covenants and agrees to pay to Seller at the office of the First National Bank and Trust Company of Barrington, 104 South Cook Street, Barrington, Illinois, the price of Three Hundred Fifty Thousand Dollars (\$350,000.00), of which Thirty-five Thousand Dollars (\$35,000.00) shall be paid (in escrow as herein provided) within ninety (90) days from date hereof. The balance of Three Hundred Fifteen Thousand Dollars (\$315,000.00) shall be paid in ten equal annual installments of Thirty-one Thousand Five Hundred Dollars (\$31,500.00) each, with interest at the rate of five and one-half percent (5-1/2%) per annum accruing from August 1, 1974, on the principal balance remaining from time to time unpaid, both principal and interest payable beginning on December 1, 1975, and on the first day of each December thereafter, as follows:

<u>Payment</u>	<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1975	December 1	\$ 31,500.00	\$ 23,100.00	\$ 54,600.00
1976	December 1	31,500.00	15,592.50	47,092.50
1977	December 1	31,500.00	13,860.00	45,360.00
1978	December 1	31,500.00	12,127.50	43,627.50
1979	December 1	31,500.00	10,395.00	41,895.00
1980	December 1	31,500.00	8,662.50	40,162.50
1981	December 1	31,500.00	6,930.00	38,430.00
1982	December 1	31,500.00	5,197.50	36,697.50
1983	December 1	31,500.00	3,465.00	34,965.00
1984	December 1	31,500.00	1,732.50	33,232.50
TOTAL		<u>\$ 315,000.00</u>	<u>\$101,062.50</u>	<u>\$ 416,062.50</u>

4. At any time, and from time to time, Purchaser shall have the privilege of prepayment of the unpaid principal in whole or in part. Any such prepayment shall be applied to the principal payments due in inverse order, that is, applied first to the last payment due in 1984, and then to the payment due in 1983, etc. In the event of any such prepayment, interest shall be re-computed at the time of payment of the next succeeding principal payments as due so as to be paid only on the unpaid principal balance from time to time.

5. Within ninety (90) days, the parties shall establish an escrow at the First National Bank and Trust Company of Barrington, in accordance with the general provisions of the usual form of Deed and Money Escrow Agreement then in use by Chicago Title & Trust Company, Chicago, Illinois, with such special provisions inserted in the escrow agreement as may be required to conform with this contract. Purchaser shall pay for such escrow. Upon completion of performance of all of Seller's obligations under Seller's Agreement with North Western, possession of the premises and title thereto, in fee simple by Seller's quitclaim deed or deeds, shall be delivered by escrowee to Purchaser along with a Title Commitment of Chicago Title Insurance Company showing title in Purchaser subject only to the matters set forth in paragraph 2 hereof.

6. Pursuant to the Seller's Agreement with North Western, Seller will cause quitclaim deeds of said Parcels One and Two, reconveying said Parcels from Seller to the Chicago and North Western Transportation Company, to be held in escrow by the First National Bank and Trust Company of Barrington, Barrington, Illinois. In the event said escrowee delivers said deeds of reconveyance to Chicago and North Western Transportation Company, pursuant to the above-noted Agreement and said escrow agreement, this Agreement shall terminate, and any amounts paid by Purchaser prior to said termination, together with interest thereon, shall be returned to Purchaser.

7. The Purchaser hereby covenants and agrees to pay, when due, all sums payable by the Purchaser hereunder.

8. It is understood and agreed by and between the parties hereto that the payments required under the terms of this Agreement shall be a general obligation of the Purchaser, and the Purchaser hereby represents that the total amount due to the Seller hereunder, together with all other general obligations of the Purchaser, do not violate any statutory or constitutional debt limitation applicable to the Purchaser.

9. The Purchaser shall provide for the levy and collection of a direct annual tax in each year while any amount remains unpaid on the obligations of the Purchaser under this Agreement, in amounts sufficient to meet its annual obligations for the payments hereinabove provided, both as to principal and interest. Such taxes in any year may be abated in whole or in part where funds from any other proper source are available with which to meet the said obligations.

10. Following delivery of possession to Purchaser, Purchaser may make such alterations and improvements on Parcels One and Two as Purchaser, in its sole discretion, deems advisable.

11. General taxes for the year 1973 are to be prorated from January 1 to date of delivery of possession on the basis of the amount of the most recent ascertainable taxes.

12. All notices, demands, elections and other instruments required or permitted to be served by either party upon the other shall be in writing and shall be deemed to have been sufficiently served if sent by certified mail, return receipt requested, with postage prepaid, addressed to Improvement Corporation of Barrington, c/o J. William Braithwaite, 101 S. Hough Street, Barrington, Illinois 60010, and to the Village Clerk, Village of Barrington, 206 S. Hough Street, Barrington, Illinois 60010.

13. This Agreement shall be binding upon the parties hereto, their successors and assigns.

14. Any portion of this Agreement found to be invalid will not affect the validity of the remainder of the said Agreement.

IN WITNESS WHEREOF, the Purchaser, in pursuance of the express authorization of its Corporate Authorities by Ordinance passed at a meeting of said Village Board held on the _____ day of _____, 197 , has caused these presents to be signed by its _____ and its corporate seal to be affixed the day and year first above written.

(corporate seal)

IMPROVEMENT CORPORATION OF BARRINGTON
an Illinois not-for-profit Corporation,

By: _____
President

Attest:

Its

VILLAGE OF BARRINGTON,
a Municipal Corporation

(Village Seal)

By _____
President

Attest:

Village Clerk

"PARCEL 1

The Southwesterly 50 feet of Lot 4 in Nightingale's Subdivision, being a Subdivision of a part of the Northeast Quarter of Section 1, Township 42 North, Range 9, East of the Third Principal Meridian.

ALSO:

The Southwesterly 50 feet of Lot 13 in Lageschulte's Subdivision of a part of the Northeast Quarter of said Section 1.

ALSO:

That part of the Northeast Quarter of the Northwest Quarter of said Section 1, lying between lines parallel with and distant 43 feet and 93.5 feet, respectively, Northeasterly, measured at right angles, from the center lines of the most Northeasterly or East-bound main track of the Chicago and North Western Transportation Company, as said main track is now located.

ALSO:

The West 60 feet of Block 19 in the Village of Barrington, as said Block is described on the Plat of the Subdivision of the East Half of Lot 2 of the Northwest Quarter of said Section 1.

"PARCEL 2

That part of the Northwest Quarter of the Northeast Quarter of Section 1, Township 42 North, Range 9, East of the Third Principal Meridian, including part of Block 1 in Landwer's Addition to Barrington, lying Northwesterly of the North line of Russell Street, and lying between lines parallel with and distant 56 feet and 106 feet, respectively, Southwesterly, measured at right angles, from the center line of the most Northeasterly or East-bound main track of the Chicago and North Western Transportation Company, as said main track is now located.

ALSO:

That part of the Northeast Quarter of the Northwest Quarter of said Section 1, lying Southeasterly of the East line of Cook Street, and lying between lines parallel with and distant 56 feet and 106.5 feet, respectively, Southwesterly, measured at right angles, from said (East-bound) main track center line. EXCEPTING THEREFROM that part of the Southwesterly 5 feet thereof lying Northwesterly of the Northerly extension of the West line of Grove Street.

5

AGREEMENT BETWEEN CHICAGO AND NORTH WESTERN
TRANSPORTATION COMPANY
AND
IMPROVEMENT CORPORATION OF BARRINGTON

This Agreement made as of the _____ day of _____, 1974, by and between CHICAGO AND NORTH WESTERN TRANSPORTATION COMPANY (hereinafter referred to as the "North Western") and Improvement Corporation of Barrington, an Illinois not-for-profit corporation (hereinafter referred to as "Improvement Corporation").

WITNESSETH:

WHEREAS, the North Western owns parcels of land shown in yellow color as Parcel 1 (being part of the southerly side of the station grounds), Parcel 2 (being part of the northerly side of the station grounds), Parcel 3 (being the land occupied by the present depot building), and Parcel 4 (being the land upon which a new depot building will be constructed) on the map dated March 27, 1973, attached hereto, made a part hereof and marked Exhibit A, and more particularly described on Exhibit B attached hereto; and

WHEREAS, the Improvement Corporation desires to acquire Parcels 1 and 2 and to remove the old depot located on Parcel 3 and North Western thus will be required to (i) construct a new depot on Parcel 4; (ii) move the station platforms eastwardly to the new depot on Parcel 4; and (iii) relocate the coach yard by removing the tracks shown in yellow color on Exhibit A and constructing new tracks shown in red color on Exhibit A westwardly at Cumnor Avenue after that street has been extended by the Village of Barrington, as said Village has agreed with North Western to do; and

WHEREAS, the foregoing acts would make it possible to relieve

traffic congestion at the intersection of Main Street and the railroad tracks, Cook Street and the railroad tracks, and Hough Street (State Routes 59 and 63) and the railroad tracks, all in the Village of Barrington, and to provide more commuter and shopper convenience parking and would facilitate development of the downtown area of the Village of Barrington and the Board of Directors of Improvement Corporation has deemed such acts advisable, necessary, within the corporate purposes of Improvement Corporation, and for the best interest of Improvement Corporation; and

WHEREAS, pursuant to Illinois law, any municipality is authorized to acquire property, by purchase or otherwise, for any such public purposes and may acquire sites therefor by lease, contract, purchase or condemnation under power of eminent domain; and

WHEREAS, the Village of Barrington has notified North Western that it will proceed to exercise its power of eminent domain as to Parcels 1 and 2 unless an agreement is reached permitting the accomplishment of such purposes; and

WHEREAS, Improvement Corporation is willing to provide, to North Western, pursuant to the agreements and conditions contained in this agreement, the funds which North Western is required to expend for the construction of the new depot building and the relocation of its coach yard, and North Western is willing, in lieu of eminent domain proceedings, to expend such funds for such construction and relocation and to convey Parcels 1 and 2 to Improvement Corporation to be used for parking facilities in exchange for the conveyance by Improvement Corporation to North Western of a permanent and perpetual easement for railroad and transportation purposes in a generally ten (10) foot wide strip of land extending 1,330 feet in an east-west direction shown in green color on Exhibit A, and a permanent and perpetual easement in a strip of land approximately thirty (30) feet by two hundred fifty (250) feet for employee parking shown in brown

color on said Exhibit A, all upon the following terms and conditions;

NOW, THEREFORE, the parties hereto agree as follows:

I.

ACQUISITIONS

1. North Western agrees to convey and Improvement Corporation agrees to accept all the right, title and interest of North Western in and to Parcel 1 and Parcel 2 in exchange for the granting and conveying of the above-described railroad and parking easements. So long as North Western, its successors and assigns shall continue the commuter railroad operation, Parcels 1 and 2 shall not be used in any manner which shall unreasonably impede such operation or the reasonable access of commuters to and from the depot, platforms and parking facilities provided herein.

2. Within thirty (30) days after the day of this Agreement, North Western shall furnish Improvement Corporation with a Chicago Title and Trust Company customary preliminary title commitment, showing title in North Western, subject to the usual objections contained in such commitments issued by said Title Company and the following objections:

(a) Special taxes or special assessments if any, for improvements not yet completed;

(b) General real estate taxes, if any not yet delinquent (general real estate taxes for years prior to the year in which the deed is delivered will be paid by North Western and general real estate taxes for the year in which the deed is delivered shall be prorated between North Western and Improvement Corporation as of the date of the delivery of the deed);

(c) Rights of any government agency, public or quasi-public utilities to occupy any of said parcels

for the use and maintenance of existing conduits, sewers, drains, water mains, gas lines, electric power lines and other utilities whether or not of record;

(d) Liens of North Western's mortgages;

(e) The terms, reservations and conditions of this Agreement;

(f) Signal and communication lines of North Western; and

(g) Existing leases and licenses which are listed on Exhibit E.

All of the aforesaid objections and defects being hereinafter referred to as "Permitted Exceptions".

If the policy report shows that there are any objections or defects other than the Permitted Exceptions, North Western shall have sixty (60) days thereafter within which to cure or remedy the same. If North Western is unable or unwilling to cure or remedy the same within said sixty (60) days and if Improvement Corporation does not within thirty (30) days thereafter notify North Western that it is willing to accept title subject to such objections, or defects, this Agreement shall terminate.

3. Within sixty (60) days after title is shown to be good or accepted by Improvement Corporation, or within sixty (60) days after receiving a certified order from the Illinois Commerce Commission approving all aspects of this Agreement and any other agreements with the Village of Barrington requiring such approval or as to which such approval is sought, whichever is later, North Western shall convey or cause said Parcels 1 and 2 to be conveyed to Improvement Corporation, or its nominee, by a statutory quit-claim deed or deeds containing the exceptions and reservations and subject to the terms and conditions contained in this Agreement, and such deed or deeds of release (or letter from the trustee that release will be delivered subject to review of

supporting documents) as are necessary in order to release Parcels 1 and 2 from the liens of North Western's mortgages. North Western agrees to submit this agreement or portions thereof and such additional agreements as it deems advisable to the Illinois Commerce Commission promptly and to diligently pursue attempts to secure approval. Contemporaneously with the delivery of the said deed or deeds and mortgage release, Improvement Corporation shall convey or cause to be conveyed quitclaim deeds or other recordable documents conveying to North Western a permanent and perpetual easement for railroad and transportation purposes in the ten (10) foot wide strip of land extending 1,330 feet in an east-west direction, shown in green color on Exhibit A and more particularly described in Exhibit C attached hereto and made a part hereof, and a permanent and perpetual easement for parking purposes and access thereto in a strip of land approximately thirty (30) feet by two hundred fifty (250) feet shown in brown color on Exhibit A and more particularly described in Exhibit D attached hereto and made a part hereof.

Contemporaneously with the hereinbefore described conveyances, Improvement Corporation and North Western shall execute an Escrow Agreement with the First National Bank and Trust Company of Barrington, Barrington, Illinois, establishing an Escrow in which Improvement Corporation or its nominee, shall place deeds reconveying to North Western, or its nominee, Parcels 1 and 2, and appropriate documents conveying to North Western, or its nominee, the hereinbefore described easements, and North Western shall place deeds or other recordable documents reconveying to Improvement Corporation the interests which North Western has received under the easements provided for in the immediately preceding subparagraph hereof. The Escrow Agreement shall provide that upon performance by both parties of all of the terms of this Agreement, except construction of parking spaces, the completion

of which is not then due, each such escrowed document shall be delivered to the party or person who placed it in escrow.

In the event that either party, or any nominee of Improvement Corporation, fails to fully perform all of its obligations under this Agreement, or in the event that advances or payments of escrowed cash are not made in accordance with the provisions therefor hereinafter in this paragraph contained, the Escrow Agreement shall provide that the other party, in addition to and without constituting a waiver of other available remedies, including the right to claim money damages, may direct the Escrowee to deliver all escrowed deeds of reconveyance to the grantee named therein, after notice is given to the defaulting party and said party fails to cure such default within fifteen (15) days after such notice. Notwithstanding the foregoing and any other provisions of this Agreement and in order to prevent irreparable injury which would otherwise result, in the event of a failure to perform by Improvement Corporation, or in the event that advances or payments of escrowed cash are not made in accordance with the provisions therefor hereinafter in this paragraph contained, at any time after North Western has commenced the clearance of its existing coach yard, unless such failure is based upon lack of legal power of the Village of Barrington to perform its "Agreement for Installment Purchase of Real Estate" Agreement of even date herewith with Improvement Corporation, the Escrow Agreement shall provide that the escrowed documents conveying the hereinbefore-described easement areas shall be delivered to North Western as liquidated damages.

All of the terms and remedies herein related to the Escrow shall be enforceable by specific performance and the Escrow Agreement shall provide therefor.

If any deeds conveyed hereunder are recorded before the terms of this Agreement are fully performed, notice must be given

that deeds of reconveyance to the grantee named therein have been placed in Escrow pursuant to this Agreement. If such recordation of the deeds has been made, upon performance of the terms of this Agreement, North Western shall record evidence of said satisfactory performance and of the return of the escrowed deeds to the party or person who placed them in escrow.

Improvement Corporation hereby agrees to make, or cause to be made by its nominee, a grant in aid of construction to North Western in an amount equal to the cost incurred by North Western in building the new coach yard and westbound platform, in relocating pole lines, and the amount representing the cost of the depot building (which amount will be determined after a contract is awarded to a contractor pursuant to competitive bidding procedures and will include costs incurred and reasonably estimated to be incurred by North Western in initial planning, the preparation of plans and specifications, and supervision of said contractor), hereinafter more fully described, including any changes in specifications, materials or cost estimates requested or approved by Improvement Corporation. The amount, excluding the costs of the depot, shall not exceed the sum of Two Hundred Fifty Thousand Dollars (\$250,000.00), without the approval of the Board of Directors of Improvement Corporation. Contemporaneously with the delivery of the deeds to Parcels 1 and 2 to Improvement Corporation or its nominee and the easement documents to North Western and the placing of the required documents in the aforementioned Escrow, Improvement Corporation shall deliver or cause to be delivered into said Escrow the sum of Two Hundred Fifty Thousand Dollars (\$250,000.00), 20% of which shall be immediately advanced to North Western, and, in addition, the amount representing the cost of the depot which will be determined as aforementioned shall also contemporaneously be placed into said Escrow when the final bid is accepted. In lieu of placing such funds on deposit in escrow, Improvement

Corporation may deliver to the escrowee the written commitment of the First National Bank and Trust Company of Barrington to pay into escrow such amounts as are required by this Agreement and the escrow agreement as the same are required.

Thereafter, North Western shall periodically submit bills representing estimated costs incurred by North Western for work performed by it (except in connection with the construction of the depot building) under this agreement. The Escrowee shall pay 95% of said estimated costs within thirty (30) days of receiving each bill, providing the same shall first be approved by Improvement Corporation, which approval shall not be unreasonably withheld. After one-half of the total estimated costs (excluding depot costs) (in addition to the 20% initial advance) has been paid to North Western, pursuant to the aforementioned billing method, the Escrowee shall reduce the initial advance from 20% to 10% by setting off subsequent bills rendered by North Western until such 10% figure is reached.

Upon completion of the construction and work to be performed by North Western (excluding the planning and supervision by North Western in connection with the construction of the depot building) and submission to the Escrowee and Improvement Corporation of reasonable evidence of the cost thereof, including related direct overheads, the remainder of the costs incurred by North Western shall be paid to it to the extent that such cost exceeds the total amount previously paid to North Western. In the event that the total amount paid to North Western exceeds such cost, the excess shall be promptly returned by North Western to the Escrow.

North Western shall present to the Escrowee all bills rendered to it by the contractor who will construct the depot building. The Escrowee shall pay all such bills within the time limits set by the contractor. North Western shall also present periodically

to the Escrowee bills representing estimated costs incurred by North Western in the planning and supervision of the construction of the depot building. Said bills are to be paid in similar fashion (95% within thirty (30) days and the balance upon completion and evidencing of costs) as those for the aforementioned other work performed by company forces.

After all bills are paid for the work performed under this agreement, any funds remaining in the Escrow shall be returned to Improvement Corporation. In the event that any legal challenge is made in any court action as to the validity of this agreement, or any part thereof, or in the event of any appeal from any decision of the Illinois Commerce Commission approving the project contemplated by this Agreement, all further action with reference to this agreement and the fulfillment thereof shall be stayed until a final termination of said legal challenge. If said legal challenge should result in a determination that this agreement is invalid or that the action of the Illinois Commerce Commission is improper, then this agreement shall be terminated. In addition, Improvement Corporation shall have the right, at its option, to terminate this agreement within thirty (30) days after bids are received for all costs (including utility and direct access) relative to the construction of a new railroad depot on Parcel 4 as hereinafter provided. In the event of any termination of this agreement pursuant to this paragraph all documents or funds placed in escrow shall be returned to the respective depositing parties, unless the provision for liquidated damages contained in the third paragraph of this Section 3 is applicable.

II.

COACH YARD

4. (a) Within thirty (30) days after there has been conveyed the easement to the ten (10) foot strip of land for the coach yard to North Western and upon evidence of good

title thereto, and if there has been placed or caused to be placed an amount of cash, or commitment referred to above, in Escrow to be used by North Western as a grant in aid of construction pursuant to paragraph 3, and if Improvement Corporation has fulfilled its obligations detailed under (b) hereunder, North Western shall commence construction of a new railroad coach yard at the location shown in green crosshatch on Exhibit A and, if Improvement Corporation has fulfilled its obligations detailed under (b) hereunder, shall complete and move to said new coach yard within seven (7) working-weather months thereafter, unless prevented from doing so by acts of God, labor disputes or any cause beyond North Western's control.

For the purpose of the Agreement, the words "working-weather months" mean a period of time within which the weather will permit North Western crews to perform the work on the coach yard. The months from November through March, inclusive, are not construed to be working-weather months.

(b) In addition to conveying to North Western the above-described easement and before North Western moves to the new coach yard, Improvement Corporation shall cause to be conveyed to North Western a permanent and perpetual easement in recordable form on and over a strip of land approximately thirty (30) feet by two hundred fifty (250) feet for a parking area for North Western employees on the southerly side of the right of way and as shown in brown color on Exhibit A and more particularly described in Exhibit D attached hereto and made a part hereof. Improvement Corporation shall construct said parking lot and maintain a dust free surfaced access road to Raymond Avenue.

(c) Improvement Corporation shall construct an eight (8) foot high chain link fence on the north side of the ten (10) foot easement granted to North Western and beyond as

shown on said Exhibit A, or by notice from the Village to North Western and Improvement Corporation and at Village's election, a short distance northerly thereof. Improvement Corporation shall have this fence constructed by the time North Western is ready to place the new coach yard into service and understands that North Western shall not move its present coach yard until said fence is installed. In the event that the Improvement Corporation shall fail to construct said fence and such failure shall continue for five (5) days after receipt of written notice from North Western specifying such failure, North Western may construct said fence and the Improvement Corporation agrees to pay North Western the cost and expense thereof within thirty (30) days after completion of said work.

5. North Western agrees that in the construction of the coach yard that it will use materials and methods which are standard and accepted practices throughout the industry and pursuant to Illinois Commerce Commission rules and standards, and, further, that a concerted effort to keep costs within or less than the Chief Engineer's estimate will be made. North Western further agrees that prior to the start of construction, the Improvement Corporation will be given specifications and an estimate of the construction costs by the Chief Engineer.

III.

DEPOT

6. (a) Commencing promptly after relocation of the coach yard and the performance by the Improvement Corporation of all of its obligations under paragraph 4 hereof, North Western, or its contractors, as the case may be, shall construct a depot building designed to be used in whole or in part as a railroad depot, on Parcel 4, and will completely

finish the same for use and occupancy in a substantial and workmanlike manner, according to such plans, elevations, specifications and time programs as shall be previously drawn by the Chief Engineer of North Western and all agreed to by Improvement Corporation in writing, but in all respects to the satisfaction of said Chief Engineer. The cost of the depot shall be determined by competitive bidding. North Western shall use its best efforts to obtain as many bids as possible, and Improvement Corporation shall also have the right to solicit bidders. The said building shall comply in all respects with all applicable ordinances and laws and shall be suitable in all respects for the operation, use and enjoyment of North Western's business, adjoining property, agents, employees, invitees, passengers and other customers, provided, however, that if said depot building shall exceed the square footage of the present railroad depot building at the request of North Western, North Western shall pay the cost of said enlargement of the facility.

(b) North Western shall withdraw funds in and of construction of said depot building from the Escrow in accordance with Section 3 hereof.

(c) The depot building constructed hereunder shall be the property of North Western. North Western shall be responsible for all materials furnished and work performed by it, or its Contractor.

7. North Western shall construct or cause to be constructed, at its sole expense, a new station platform on the eastbound side of its tracks and, at Improvement Corporation's expense, as provided in paragraph 3 hereof, a station platform on the westbound side of the tracks and to construct a stairway extension therefrom to the parking lot, as shown in red color on Exhibit A and made necessary by the construction of the new depot.

8. After the new depot and parking facilities have been completed in accordance with paragraphs 6 and 7 and pursuant to any agreement between North Western and the Village of Barrington, North Western shall move its personnel and equipment out of the old depot building and Improvement Corporation, or its contractor, as the case may be, agrees to remove the old depot building from the property of North Western within thirty (30) days.

9. Improvement Corporation shall indemnify North Western from all liability whatsoever, to the extent permitted by law, for bodily injury or death, including without limitation, injury or death to agents, employees, servants, invitees or contractors of Improvement Corporation or North Western, or loss or damage to the property of Improvement Corporation, or North Western, their agents, employees, servants, invitees or contractors, and to the person or property of any other person or corporation arising directly or indirectly out of the Improvement Corporation's occupancy or use of any land owned by North Western, or in connection with the old depot building after vacation by North Western, or in connection with the Improvement Corporation's or its contractor's entry and presence on the land owned by North Western for the purpose of removing the old depot building, constructing the fence or performing any other obligation of Improvement Corporation hereunder, or arising directly or indirectly from the acts or omissions of Improvement Corporation, or its contractors related to the aforementioned occupancies, uses or activities. Improvement Corporation hereby agrees to procure and carry at all times insurance protection against public liability and the indemnity obligations of Improvement Corporation in this paragraph which insurance policy shall be in a form acceptable to and approved by North Western.

IV.

MISCELLANEOUS

10. It is mutually agreed between the parties hereto that

the time of payment and of the performance of all agreements herein contained shall be of the essence of this Agreement and the agreements herein contained shall extend to and be obligatory upon the successors and assigns of the respective parties hereto.

11. North Western agrees to so construct, at its expense, the necessary signaling devices to insure that crossing gates at Cook, Main and Hough Streets will remain in an up position for westbound trains which are to stop at the station and will remain up while trains are standing at the station.

12. All notices, demands, elections and other instruments required or permitted to be served by either party upon the other shall be in writing and shall be deemed to have been sufficiently served if sent by registered or certified mail with postage pre-paid, addressed to the Vice President - Real Estate, Chicago and North Western Transportation Company, 400 West Madison Street, Chicago, Illinois 60606, and to the Improvement Corporation, c/o Dayton Nance, 126 W. Main, Barrington, Illinois 60010 with a copy to J. William Braithwaite, 101 South Hough Street, Barrington, Illinois 60010.

13. Whenever in this instrument reference is made to any of the parties hereto, it shall be held to include and apply to their heirs, administrators, successors and assigns as if they were in each case respectively named and expressed.

IN WITNESS WHEREOF, the parties have hereto caused this Agreement to be executed the day and year first above written.

CHICAGO AND NORTH WESTERN
TRANSPORTATION COMPANY

ATTEST:

By _____

IMPROVEMENT CORPORATION OF
BARRINGTON

ATTEST:

By _____

President

Secretary



To all to whom these presents shall come, Greeting:

Whereas, Articles of Incorporation, duly signed and verified of

IMPROVEMENT CORPORATION OF BARRINGTON

have been filed in the Office of the Secretary of State, on the 16th
day of April A. D. 1974, as provided by the "GENERAL NOT
FOR PROFIT CORPORATION ACT" of Illinois, approved July 17, 1943, in force
January 1, A. D. 1944;

Now Therefore, I, MICHAEL J. HOWLETT, Secretary of State of the State of Illinois,
by virtue of the powers vested in me by law, do hereby issue this Certificate of
Incorporation, and attach thereto a copy of the Articles of Incorporation
of the aforesaid corporation.

In Testimony Whereof, I hereto set my hand and cause to
be affixed the Great Seal of the State of Illinois

Done at the City of Springfield, this 16th
day of April AD. 1974 and
of the Independence of the United States
the one hundred and 98th



Michael J. Howlett
SECRETARY OF STATE

ARTICLES OF INCORPORATION
UNDER THE
GENERAL NOT FOR PROFIT CORPORATION ACT

(These Articles Must Be Filed in Duplicate)

(Do Not Write in This Space)

Date Paid 4-16-74
Filing Fee \$ 25.00
Clerk

To Michael J. Howlett, Secretary of State, Springfield, Illinois

We, the undersigned, (Not less than three)

Table with 5 columns: Name, Number, Street, Address City, State. Rows include W. A. Anderson, George Foreman, John Papamarcos, Harold J. Roth, and Ronald Scherf.

being natural persons of the age of twenty-one years or more and citizens of the United States, for the purpose of forming a corporation under the "General Not For Profit Corporation Act" of the State of Illinois, do hereby adopt the following Articles of Incorporation:

- 1. The name of the corporation is: Improvement Corporation of Barrington
2. The period of duration of the corporation is: Perpetual
3. The address of its initial Registered Office in the State of Illinois is: 101 S. Hough
4. The first Board of Directors shall be three in number, their names and addresses being as follows:

Table with 5 columns: Name, Number, Street, Address City, State. Rows include Dayton Nance, Jack Rieke, and Howard A. Wenzel.

- 5. The purpose or purposes for which the corporation is organized are:
1. To facilitate development of the downtown area of the Village of Barrington.
2. To provide more commuter and shopper convenience parking.
3. To relieve traffic congestion in the Village of Barrington.

(Note: Any special provision authorized or permitted by statute to be contained in the Articles of Incorporation, may be inserted above.)

(INCORPORATORS MUST SIGN BELOW)

W. A. Anderson
George Foreman
John Papamarcos
Harold J. Roth
Ronald Scherf

Incorporators

ACKNOWLEDGMENT

STATE OF ILLINOIS,
County of COOK } ss.

I, J. William Braithwaite, a Notary Public do hereby certify that on the
13th day of April, 19 74, W. A. Anderson,
(Names of Incorporators)
George Foreman, John Papamarcos, Harold J. Roth and Ronald Scherf

personally appeared before me and being first duly sworn by me severally acknowledged that they signed the foregoing document in the respective capacities therein set forth and declared that the statements therein contained are true.

IN WITNESS WHEREOF, I have hereto set my hand and seal the day and year above written.

PLACE
(NOTARIAL SEAL)
HERE

[Signature]
Notary Public

FORM NP-29

ARTICLES OF INCORPORATION
under the
GENERAL NOT FOR PROFIT
CORPORATION ACT
of
IMPROVEMENT CORPORATION
OF BARRINGTON

FILED

APR 16 1974

Michael J. Howlett
Secretary of State

(These Articles Must Be Executed and Filled in Duplicate)

Filing Fee \$25.00

Rev. 2, 11-65

(48919-20M-2-73) 10