

RESOLUTION R-82-09

**A RESOLUTION OF THE CITY OF WHEATON, DU PAGE COUNTY, ILLINOIS,
AUTHORIZING THE MAYOR AND CITY CLERK TO EXECUTE A CERTAIN
ESTOPPEL CERTIFICATE AND RELATED MATTERS**

WHEREAS, the City of Wheaton, DuPage County, Illinois (the "City"), has previously entered into that certain Parking Lease dated November 24, 1999 (the "Lease"), pursuant to the terms of a Redevelopment Agreement dated November 17, 1997; and

WHEREAS, Steam LLC, the current tenant under the Lease (the "Tenant"), has requested a Landlord Estoppel Certificate in connection with the transfer of certain real estate owned by the Tenant to Wheaton Enterprises, LLC; and

WHEREAS, Steam LLC has also requested the consent of the City to the assignment of the Lease to Wheaton Enterprises, LLC.

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

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

Section 2. That the assignment of the Lease to Wheaton Enterprises, LLC is hereby approved; provided, however, that such approval is conditioned upon Wheaton Enterprises, LLC assuming, in writing, all of the obligations under the Lease.

Section 3. That all ordinances and resolutions, or parts thereof in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

Section 4. That this Resolution shall be in full force and effect from and after its passage, approval and publication in pamphlet for as provided by law.

ADOPTED by the City Council of the City of Wheaton, Illinois, this 7th day of December 2009.



Mayor

ATTEST:



City Clerk

Roll Call Vote:

Ayes: Councilman Scalzo
Councilman Suess
Councilwoman Corry
Councilman Levine
Councilman Mouhelis
Mayor Gresk
Councilman Prendiville

Nays: None
Absent: None

Motion Carried Unanimously

EXHIBIT "A"

LANDLORD ESTOPPEL CERTIFICATE

LANDLORD ESTOPPEL CERTIFICATE

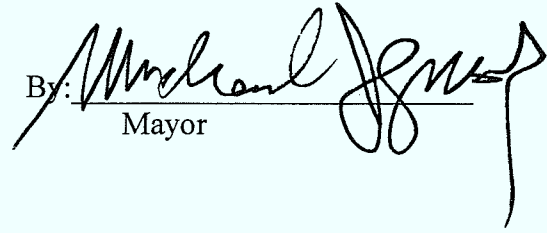
The CITY OF WHEATON, an Illinois home rule municipal corporation located in DuPage County, Illinois (the "City"), hereby certifies to STEAM PARTNERS, LLC, an Illinois limited liability company ("Steam LLC"), Wheaton Enterprises, LLC ("Purchaser") and UNITED FARM FAMILY LIFE INSURANCE COMPANY (the "Existing Lender") in connection with Purchaser's proposed purchase of that certain property commonly known as 225 West Front Street, Wheaton, Illinois (the "Property") as follows:

1. Attached hereto as Exhibit A is a true and correct copy of that certain Parking Lease dated November 17, 1999, effective as of October 1, 1999, by and between the City, as landlord and Wheaton Front, L.L.C., an Illinois limited liability company ("Former Owner"), predecessor in interest to Steam LLC, as tenant (the "Parking Lease"). There has been no amendment to the Parking Lease.
2. Steam LLC is not currently using any parking spaces under the Parking Lease and the City is not currently charging Steam LLC any rent under the Parking Lease.
3. No payments have been made by Steam LLC to the City under the Parking Lease in the last three (3) years. Failure to pay rent is a default under the Parking Lease; however, since Steam LLC is not currently using any parking spaces under the Parking Lease, the City has not requested any payments under the Parking Lease from Steam LLC during the last three (3) years, nor has it given written notice of default to Steam LLC. Further, Steam LLC has not been charged any rent or other fees by the City under the Parking Lease during the last three (3) years. The City acknowledges that pursuant to Section 6 of the Parking Lease, the sole remedy for default in payment of rent is the termination of the Parking Lease. The City has not taken any action to terminate the Parking Lease.
4. To the knowledge of the City, Steam LLC and/or its tenant at 225 W. Front Street, have not used any of the parking spaces under the Parking Lease for the last three (3) years.
5. As of the date of this certificate and to the knowledge of the City: (a) the City is not in default under the Parking Lease, and (b) there are no disputes between the City and Steam LLC under the Parking Lease.
6. The City makes this statement for the benefit and protection of Purchaser, Steam LLC and the Existing Lender, with the understanding that such parties intend to rely upon this statement in connection with Purchaser's contemplated purchase of the Property from Steam LLC. Notwithstanding the foregoing, this statement does not constitute a waiver of any rights of the City under the Parking Lease.

[Signature Page Follows]

EXECUTED: December 10, 2009.

CITY OF WHEATON, an Illinois
home rule municipal corporation

By: 
Mayor

ATTEST:

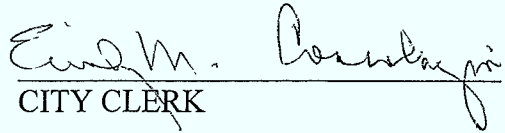

CITY CLERK

EXHIBIT A

Parking Lease

[See Attached]

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Parking Lease

[See Attached]