

**A RESOLUTION AUTHORIZING AN EXTENSION
TO THE CITY'S COTTONWOOD PARK LEASE**

WHEREAS, the City entered into a Lease Agreement with the Palatine Park District whereby the City leased the property to the park district; and

WHEREAS, the lease is due to expire July 1, 2011; and

WHEREAS, the City and the park district are discussing a renewal of the lease or the park district acquiring the property; and

WHEREAS, the City Council has determined that it is in the best interests of the City to extend the terms of the lease until October 1, 2011, for the City and the park district to complete their discussion concerning the City's sale of the property or entering into a new lease agreement.

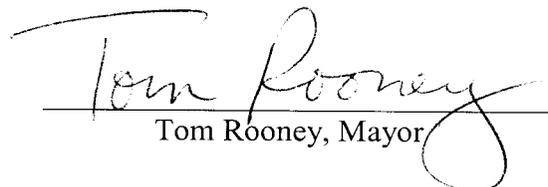
NOW, THEREFORE, BE IT RESOLVED, that the Mayor and City Clerk are hereby authorized to execute, on behalf of the City, an agreement to extend the Lease Agreement with the park district to October 1, 2011, which shall be substantially as attached hereto as Exhibit "A:

Yeas: Cannon, Allen, Judd, Banger, D'Astice, Larsen

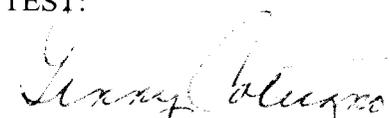
Nays: Buske

Absent: 0

Passed and approved this 28th day of June 2011.


Tom Rooney, Mayor

ATTEST:


Ginny Cotugno, Deputy City Clerk

LEASE EXTENSION AGREEMENT

This Agreement made and entered into this 28th day of June, 2011, by and between the City of Rolling Meadows, an Illinois municipal corporation ("City") and the Palatine Park District, an Illinois municipal corporation ("Park District").

WITNESSETH

WHEREAS, the City and the Park District entered into a Lease Agreement on July 1, 2001, for the property commonly known as Cottonwood Park; and

WHEREAS, the term of the Lease Agreement will expire on July 1, 2011; and

WHEREAS, the City and the Park District have agreed to extend the termination of the Lease Agreement to October 1, 2011.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, it is agreed as follows:

1. Paragraph 1 of the Lease Agreement is revised to provide for a term ending October 1, 2011.
2. In all other respects, the Lease Agreement shall remain in full force and effect through October 1, 2011.

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

CITY OF ROLLING MEADOWS

By: Tom Romney
Mayor

Attest: Genny Cotugno
Deputy City Clerk

PALATINE PARK DISTRICT

By: John Flory
President

Attest: Trish A. Feid
Secretary

LEASE AGREEMENT

THIS AGREEMENT made and entered into this 1st day of July 2001, by and between the City of Rolling Meadows, an Illinois Municipal Corporation, (hereinafter called "City") and the Palatine Park District an Illinois Municipal Corporation (hereinafter called "Park District"),

WITNESSETH:

WHEREAS, certain property of the City is legally described in the attached Exhibit "A" (hereinafter called the "subject property") and is currently owned by the City; and

WHEREAS, the City and the Park District mutually agree that the subject property is useful and necessary for Park purposes and that the same should be used and maintained by the Park District on the terms and conditions herein contained.

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein contained, it is agreed as follows:

1. The City hereby leases the subject property to the Park District for a period of ten years, commencing July 1, 2001.

2. In lieu of rent, the Park District agrees to maintain the subject property in a clean and orderly condition and hereby assumes the sole responsibility for the supervision and maintenance thereof, including all activities conducted on the subject property; provided, however, that the Park District shall not be responsible for the condition, maintenance or functioning of any mechanical system or utility lines located on the subject property, and shall not be liable for injury to person or property caused by any such system; provided, however, that the City shall at all times have access to the property for any purpose.

3. Except as otherwise provided in the foregoing paragraph 2, the Park District hereby indemnifies and holds the City harmless from any injuries, claims, loss, damages, liabilities or causes of action whatever arising out of this Lease and the use of the subject property by the Park District and by the general public as property. The Park District shall obtain liability insurance with an insurance carrier in limits satisfactory to the City covering the foregoing risks.

4. Either party may terminated this Lease upon 180 days prior written notice to the other party.

5. The Park District shall not improve the subject property without the prior written consent of the City. Any improvements made to the subject property shall be the sole and exclusive property of the City upon the termination of this Lease Agreement.

IN WITNESS WHEREOF, the undersigned have caused this Lease Agreement executed the day and year first above written.



P. S. Wadke
City Clerk

CITY OF ROLLING MEADOWS, an
Illinois Municipal Corporation

BY *Thomas Z. Menzel*
MAYOR

PALATINE PARK DISTRICT, an
Illinois Municipal Corporation

BY *W. O. Degner*
Its PRESIDENT

ATTEST:

Bonnie M. Bennett
Its Secretary

EXHIBIT A

THAT PART OF OUTLOT 2 IN PLUM GROVE CREEK PHASE 1, BEING A SUBDIVISION OF THE SOUTHWEST QUARTER OF SECTION 27, AND THE NORTHWEST QUARTER OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF OUTLOT 2; THENCE N 89°-47'-22"E ALONG THE MOST SOUTHERLY LINE OF OUTLOT 2 FOR 252 FEET TO A CORNER OF OUTLOT 2; THENCE, N 0°-10'-38"W ALONG A WEST LINE OF OUTLOT 2 AND A PROLONGATION OF SAID LINE FOR 50 FEET; THENCE S 89°-47'-22"W for 247.97 FEET TO A POINT IN THE EASTERLY LINE OF FOX LANE; THENCE SOUTHERLY ALONG THE EASTERLY LINE OF FOX LANE BEING A CURVE CONCAVE EASTERLY, WHOSE RADIUS IS 967 FEET FOR 28.29 FEET, TO A POINT TANGENT; THENCE S 0°-10'-38" E ALONG THE EAST LINE OF FOX LANE FOR 21.85 FEET TO THE PLACE OF BEGINNING

A SKETCH OF THE ABOVE DESCRIBED PROPERTY IS AS SHOWN BELOW:

