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AGREEMENT

THIS AGREEMENT made and executed on the dates indicated below, by and between THE CITY OF OMAHA, a municipal corporation of the State of Nebraska, hereinafter referred to as "City", and H. LEE GENDLER, TRUSTEE, hereinafter referred to as "Developer".

WHEREAS, Developer is the owner of certain real property located in the City of Omaha, Douglas County, Nebraska, adjacent to either side of Chicago Street and immediately west of 30th Street, and desires to develop said property by constructing thereon certain hotel improvements, said property being divided into two parcels by Chicago Street, immediately west of 30th Street, said streets being public streets owned by the City; and

WHEREAS, Developer desires that the City vacate such portion of Chicago Street for the purpose of unifying the property on either side thereof for development; and

WHEREAS, the City is relying in part upon the substantial development of such property for hotel purposes in reaching its decision to vacate such portion of Chicago Street, but desires that prior to such vacation becoming effective, the Developer and the City should reach an agreement concerning matters related to the impact on City of such vacation.

NOW, THEREFORE, it is agreed between the parties hereto as follows:



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1. Contemporaneously with the execution of this Agreement, or as soon thereafter as it may do so, City will adopt an ordinance vacating that certain portion of Chicago Street immediately west of 30th Street as more particularly described on Exhibit "A", attached hereto and incorporated herein by reference. Said Ordinance, by its terms, shall become effective fifteen (15) days from and after its adoption.

2. Developer understands that City requires Developer to undertake certain obligations in connection with the vacated street area as well as areas adjacent thereto. Developer restates that he has made certain representations to the City. Developer will perform the obligations set forth on Exhibit "B", attached hereto and incorporated herein by reference, to be performed within time delineated in said Exhibit "B". Items which can not be performed within the above time, due to conditions beyond the control of Developer, may be extended as mutually agreed by Developer and by City, as represented by its directors of Housing and Community Development and Public Works, to effectuate the purposes of this Agreement, and pursuant to applicable terms and conditions of said Exhibit "B". Said items to be performed shall be at the expense of Developer.

3. Developer does hereby deposit Quit Claim Deed to said vacated portion of Chicago Street with Security Land Title Company, Escrow Agent. In the event Developer fails

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to timely perform the obligations as above set forth, the
Escrow Agent shall thereupon deliver said Quit Claim Deed
to City.

4. Developer hereby waives any and all claims for access,
together with any damages resulting from a loss of access,
to that portion of Chicago Street described on Exhibit "A"
attached hereto.

5. This Agreement shall be binding upon the successors,
assigns, heirs and personal representatives of the parties
hereto, and runs with the land described on Exhibit "A"
attached hereto.

H. Lee Gendler, Trustee
H. Lee Gendler, Trustee (Date)

Attest:

Mary Gail G. Carson
City Clerk


CITY OF OMAHA, a Municipal
Corporation

By Michael Boyle 9/19/83
Mayor (Date)

APPROVED AS TO FORM:

John J. Hansen
Assistant City Attorney

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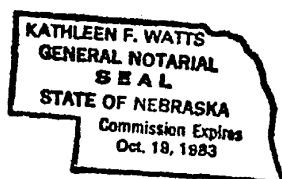
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STATE OF NEBRASKA)
) ss.
 COUNTY OF DOUGLAS)

On this 7 day of September, 1983, before me, a Notary Public in and for said County, personally appeared H. LEE GENDLER, TRUSTEE, to me known to be the identical person whose name is affixed to the above and foregoing Agreement, and he acknowledged the execution thereof to be his voluntary act and deed for the purposes therein expressed.

Witness my hand and Notarial Seal the day and year last above written.

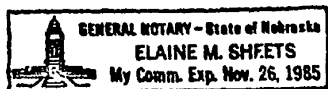


Kathleen F. Watts
 Notary Public

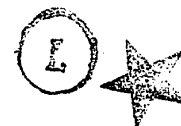
STATE OF NEBRASKA)
) ss.
 COUNTY OF DOUGLAS)

On this 7th day of September, 1983, before me, a Notary Public in and for said County, personally appeared MICHAEL BOYLE, Mayor, and MARY CORNETT, City Clerk, of the City of Omaha, to me known to be the identical persons whose names are affixed to the above and foregoing Agreement, and they acknowledged the execution thereof to be their voluntary act and deed as such officials of the City of Omaha for the purposes therein expressed.

Witness my hand and Notarial Seal the day and year last above written.



Elaine M. Shfets
 Notary Public



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EXHIBIT "A"

Chicago Street from the West right-of-way line of 30th Street to the West line of Lot 13, Block 8, Hillside Addition No. 1 to the City of Omaha, abutted by Lots 4 through 7, inclusive, and the west 21.25 feet, Lot 8, Block 7, Lots 10 through 13, inclusive, Block 8, Hillside Addition No. 1, located in the N.W. $\frac{1}{4}$ Section 21-15-13



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EXHIBIT "B"

1. The Developer must dedicate to the City of Omaha additional street right-of-way at the west end of that portion of Chicago Street which has been vacated. Such dedication shall be on a form acceptable to the City of Omaha Law Department and the City of Omaha Public Works Department, and shall include a dedication for turnaround purposes, the center of which shall be offset from the existing Chicago Street to the south, and shall have a radius of not less than 50 feet nor more than 60 feet. In addition thereto, the Developer shall construct at its costs the necessary paving for such turnaround in accordance with City of Omaha standard specifications acceptable to the City of Omaha Public Works Department. Such paving shall be constructed with the radius of 37.5 feet.
2. The Developer shall relocate and reconstruct all public sanitary or storm sewers which need to be relocated due to the vacation and construction contemplated by the Developer. Such public sanitary and storm sewers shall be constructed in accordance with City of Omaha standard specifications and shall be inspected and constructed in a manner approved by the City Public Works Department. In connection with such relocations, the Developer will grant to the City new easements on a



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form acceptable to the City of Omaha, providing for the perpetual use, maintenance, reconstruction, and repair of said relocated sanitary and storm sewers by the City of Omaha.

3. Any and all modifications which will be required by the Developer at the west edge of the intersection of 30th and Chicago Street will be completed by the Developer at its expense. It is presently anticipated that such modifications will require the continuation of the public sidewalk and curb along 30th Street through the former intersection with Chicago Street, except for that portion required for the driveway approach to the Developer's project. All such construction shall be in accordance with City of Omaha standard specifications.
4. If traffic volume, by reason of closing of Chicago Street, in judgment of City Engineer-Transportation Services, warrants installation of traffic signals at the intersection of 30th and Cass Street, same shall be constructed at the expense of Developer within 180 days of written notice by the City of Omaha. The installation shall not exceed the cost of facilities similar to signalized intersection presently at 30th and Chicago Street. Provided, such installation at Developer's expense must be directed by City of Omaha prior to one year after Developer obtains Certificate



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of Occupancy for proposed development.

5. Developer shall commence construction of development within three (3) years from effective date of vacating ordinance. The term "commencement" for purposes of this Paragraph 5 is defined as beginning of installation of footings or foundation for the development.

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