

**AGREEMENT CONCERNING PARTICIPATING IN THE
DOWNTOWN RETAIL BUSINESS PROGRAM**

This Agreement, entered into this _____ day of _____, 2011, by and between the Village of Lombard, Illinois, (the "Village"), Wailea Holdings, LLC (hereinafter referred to as "Property Owner") and Gan Pang (hereinafter referred to as "Business Owner"), doing business as a retail business at 14 W. St. Charles Road, Lombard, Illinois (said business location being legally described on Exhibit "B" attached hereto and made part hereof – hereinafter referred to as the "Subject Property"), with personal property being secured at 14 W. St. Charles Road, Lombard, Illinois.

WITNESSETH

WHEREAS, the Village, pursuant to Sections 36.70 through 36.74 of the Lombard Village Code, has established a Downtown Retail Business Grant Program (hereinafter referred to as the "Program") and, as such, will provide monetary grants to qualified business owners and property owners in the Eligible TIF Districts (as said term is defined in Section 36.71 of the Lombard Village Code) for the start-up of new businesses or the expansion of existing businesses in the Downtown; and

WHEREAS, this program will compliment and support the Village's plans to maintain a quality Central Business District; and

WHEREAS, certain retail businesses are desirable uses within the Central Business District and contribute to an economically strong Central Business District; a commercial area where the image, appearance, and environment encourage the attraction of shoppers; and

WHEREAS, the Business Owner wishes to participate in this program for a proposed retail business to be located at 14 W. St. Charles Road, Lombard, Illinois.

NOW, THEREFORE, in consideration of the foregoing, and other good and valuable consideration, the receipt of which is hereby acknowledged by the parties hereto, the parties agree as follows:

SECTION 1: The Village shall grant up to \$11,737.50 for which Business Owner qualifies pursuant to the Downtown Retail Business Grant Program. Such loan shall be available to Business Owner upon the authorization of the Village's Director of Community Development,

after receipt of satisfactory evidence that the project has been completed and Business Owner has paid all invoices for labor and materials in connection therewith. The maximum amounts of the loan identified in this paragraph are based upon the Business Owner's expending for the projects no less than the estimated costs of \$23,475. In the event that Business Owner's expenditures for the project are less than said estimate, the loan shall be reduced by the same percentage as Business Owner's actual costs are less than the estimate.

SECTION 2: The Business Owner agrees that the project will be performed in accordance with the submitted application and plans attached hereto as Exhibit "A" and incorporated in this agreement.

SECTION 3: The Business Owner will perform the following obligations in connection with the project;

- a. Comply with all regulations and standards of the Village of Lombard Retail Business Grant Program and all applicable building codes.
- b. Take all reasonable action to assure completion of the project within six months from the date of execution of this agreement. Failure to complete the project within six months from the date of execution of this agreement may result in forfeiture of the loan and termination of this agreement.
- c. Allow inspection of the project by authorized employees of the Village to assure compliance with federal, state, and local regulations related to the loan, as well as compliance with applicable building codes.
- d. Maintain and allow access to the financial records that pertain to the project by authorized employees of the Village. At a minimum, all contracts, change orders, bills, invoices, receipts, canceled checks and partial and final waivers of liens shall be kept.
- e. Submit copies of all final waivers of lien, canceled checks, and invoices related to the project to the Department of Community Development.

SECTION 4: The Business Owner and any subsequent owner agrees to maintain the business in accordance with local codes.

SECTION 5: The Village may suspend or terminate this Agreement if the Business Owner fails to comply with any of the terms of this Agreement. In the event of suspension or termination, the Business Owner shall be required to repay any amount of the grant disbursed.

VILLAGE OF LOMBARD

By: Village President

Attest: Village Clerk

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BUSINESS OWNER
(Lessee)

By:

Address _____

City, State _____

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PROPERTY OWNER

By:

Address _____

City, State _____

STATE OF ILLINOIS)
)SS
COUNTY OF DUPAGE)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO
HEREBY CERTIFY that Gan Pang, personally known to me to be the business owner of Cabinet
Depot, and personally known to me to be the same person whose name is subscribed to the
foregoing instrument, appeared before me this day in person and severally acknowledged that as
such business owner, she signed and delivered the said instrument, as her free and voluntary act,
for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this _____ day of 2011.

Commission expires _____, 20____.

Notary Public

STATE OF ILLINOIS)
)SS
COUNTY OF DUPAGE)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO
HEREBY CERTIFY that _____, personally known to me to be the property
owner of 14 W. St. Charles Road and personally known to me to be the same person whose name
is subscribed to the foregoing instrument, appeared before me this day in person and severally
acknowledged that as such property owner, he signed and delivered the said instrument, as his
free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this _____ day of 2011.

Commission expires _____, 20____.

Notary Public

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EXHIBIT A

Application and Plans

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EXHIBIT B