

**ORDINANCE 7648
PAMPHLET**

**101 – 109 S. MAIN STREET PROPERTY
REDEVELOPMENT AGREEMENT (RDA) HOLLADY
PROPERTIES LILAC STATION**



PUBLISHED IN PAMPHLET FORM THIS 19th DAY OF APRIL 2019, BY ORDER
OF THE CORPORATE AUTHORITIES OF THE VILLAGE OF LOMBARD, DUPAGE
COUNTY, ILLINOIS.

A handwritten signature in black ink, reading "Sharon Kuderna". The signature is written in a cursive style with a horizontal line underneath.

Sharon Kuderna
Village Clerk

ORDINANCE NO. 7648

**AN ORDINANCE AUTHORIZING A REDEVELOPMENT AGREEMENT
FOR THE HOLLADAY NORTH DEVELOPMENT
AND THE HOLLADAY SOUTH DEVELOPMENT
COMPRISING A PART OF THE DOWNTOWN TIF DISTRICT
OF THE VILLAGE OF LOMBARD, ILLINOIS**

BE IT ORDAINED, by the President and Board of Trustees of the Village of Lombard, DuPage County, Illinois, as follows:

SECTION 1: The President and Board of Trustees of the Village of Lombard (hereinafter referred to as the "Village") find as follows:

- A. The Village is a non-home rule municipality pursuant to Section 7 of Article VII of the Constitution of the State of Illinois.
- B. The Village has the authority, pursuant to the laws of the State of Illinois, to promote the health, safety and welfare of the Village and its inhabitants, to prevent the presence of blight, to encourage private development in order to enhance the local tax base and increase additional tax revenues realized by the Village, to foster increased economic activity within the Village, to increase employment opportunities within the Village, and to enter into contractual agreements with third parties for the purpose of achieving the aforesaid purposes, and otherwise take action in the best interests of the Village.
- C. The Village is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.*, as amended (the "TIF Act"), to finance redevelopment in accordance with the conditions and requirements set forth in the TIF Act, and is authorized under the provisions of the Illinois Municipal Code, including, but not limited to, 65 ILCS 5/8-1-2.5 (the "Economic Development Statute"), to appropriate and expend funds for economic development purposes that are deemed necessary or desirable for the promotion of economic development within the Village.
- D. Pursuant to Ordinance Nos. 3121, 3122 and 3123, adopted February 2, 1989, as amended by Ordinance No. 5145, adopted June 6, 2002, Ordinance No. 5981, adopted January 18, 2007, Ordinance No. 6648, adopted September 15, 2011, and Ordinance No. 7240, adopted June 16, 2016, the Village approved a tax increment redevelopment plan and project (the "TIF Plan"), designated the tax increment redevelopment project area (the "Redevelopment Project Area"), and adopted tax increment financing

relative to the Village's Downtown Tax Increment Financing District (the "TIF District"); said TIF District being legally described and depicted as set forth in Exhibit 1 and Exhibit 2 attached hereto and made part hereof.

E. The Village is the fee owner of certain real property, consisting of two (2) parcels, one of approximately 1.36 acres in area (the "North Parcel") and one of approximately 0.89 acres in area (the "South Parcel"), located within the Redevelopment Project Area, said North Parcel and South Parcel being legally described on Exhibit 3, attached hereto and made part hereof (the North Parcel and the South Parcel are hereinafter collectively referred to as the "Property").

F. The Developer desires to acquire ownership of the Property, and:

1. Redevelop the North Parcel with a project consisting of not to exceed 120 market rate luxury apartment units located in a single building, with not less than 3,000 square feet, and up to 4,000 square feet, of first floor restaurant/commercial space located at the northwest corner of the apartment building (the "North Building"), including 1.2 parking spaces for each apartment unit in the North Building, with said parking spaces to be located within the North Building, and 25 surface parking spaces for use by the non-residential uses in the North Building (the "North Building Project"); and
2. Redevelop the South Parcel with a project consisting of a building to house a grocery store of approximately 12,000 square feet in size (the "South Building"), including 45 surface parking spaces (the "South Building Project");

(the North Building Project and the South Building Project being collectively referred to herein as the "Projects").

G. Pursuant to 65 ILCS 5/8-11-20 (the "Rebate Statute"), the Village finds as follows:

1. The South Parcel has remained vacant for at least one (1) year;
2. The South Building Project is expected to create job opportunities within the Village;
3. The South Building Project will serve to further the development of adjacent areas;
4. Without this Agreement, the South Building Project would not be possible;

5. The Developer meets/will meet the criteria set forth in 65 ILCS 5/8-11-20(6)(A), (B) and/or (C);
 6. The South Building Project will strengthen the commercial sector of the Village;
 7. The South Building Project will enhance the tax base of the Village; and
 8. The Redevelopment Agreement (as defined in subsection H. below) is made in the best interests of the Village.
- H. That attached hereto as Exhibit 4 and made part hereof is a redevelopment agreement, between the Developer and the Village, which sets forth the terms and conditions pursuant to which the Developer will proceed with, and operate, the Projects on the Property (the "Redevelopment Agreement").
- I. That notice of the Village's intent to enter into the Redevelopment Agreement, including the Village's intent to transfer title to the Property pursuant thereto, as required by 65 ILCS 5/11-74.4-4(c), was published on April 4, 2019 (the "TIF Notice"); a copy of the publisher's certificate in relation to said TIF Notice being attached hereto as Exhibit 5 and made part hereof.
- J. In accordance with the TIF Act, the Economic Development Statute and the Rebate Statute, it is in the best interests of the Village to approve the Redevelopment Agreement, so that redevelopment within the TIF District can continue, said redevelopment pursuant to the TIF Act, the Economic Development Statute and the Rebate Statute, being the Village's public purpose for providing the incentives set forth in the Redevelopment Agreement.

SECTION 2: Based upon the foregoing, and pursuant to the TIF Act, the Economic Development Statute and the Rebate Statute, the Redevelopment Agreement, attached hereto as Exhibit 4, is hereby approved, and the Village President and Village Clerk of the Village are hereby authorized and directed to execute and deliver said Redevelopment Agreement attached hereto as Exhibit 4, as well as such other instruments as may be necessary or convenient to carry out the terms of said

Redevelopment Agreement, including, but not limited to, the property conveyance transaction contemplated by said Redevelopment Agreement.

SECTION 3: That this Ordinance shall be in full force and effect from and after its passage, approval and publication in pamphlet form, as provided by law.

Passed on first reading this _____ day of _____, 2019.

First reading waived by action of the Board of Trustees this 18th day of April, 2019.

Passed on second reading this 18th day of April, 2019, pursuant to a roll call vote as follows:

AYES: Trustee Whittington, Fugiel, Foltyniewicz, Johnston, Pike and Ware

NAYS: None

ABSENT: None

APPROVED by me this 18th day of April, 2019.


Keith Giagnorio, Village President

ATTEST:


Sharon Kuderna, Village Clerk

Published by me in pamphlet form this 19th day of April, 2019.


Sharon Kuderna, Village Clerk

Exhibit 1

Redevelopment Project Area for the Lombard Downtown TIF District

Legal Description

LOTS 1 AND 2 OF THE RESUBDIVISION OF LOT 6 OF BLOCK 27 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3 AND 4 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3, THE NORTH 25 FT. OF LOT 4, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20 AND 21 IN CAVERNO'S SUBDIVISION, LOT 1 IN LOMBARD BIBLE CHURCH CONSOLIDATION PLAT, LOTS 1, 2, 3, 4 AND 5 IN OWNER'S SUBDIVISION IN BLOCK 18 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3, 4, 5, 6 AND 7 IN BLOCK 11 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 8, 9, 10, 11 AND 12 IN J.B. HULL'S SUBDIVISION OF PART OF BLOCK 11 AND PART OF OUTLOT 4 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 7, 8, 9, 12, 13, 14, 15, 16, 17 AND 18 OF GROVE PARK SUBDIVISION, LOTS 2, 3, 4, 5, 6, 19, 20, 21, 22, 23, 24, 25, 26, 27 AND 28 IN GROVE PARK SUBDIVISION, LOTS 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 AND 18 IN GROVE PARK SUBDIVISION FIRST ADDITION, LOTS 11 AND 12 IN W.H. MAPLE'S SUBDIVISION, LOTS 3, 4, 5, 6, 7, 8, 9, 10 AND 11 IN BLOCK 10 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2 AND 3, IN THE SUBDIVISION OF OUTLOT 10 IN THE ORIGINAL TOWN OF LOMBARD, LOT 1 OF THE BELFAST CONSOLIDATION PLAT, LOTS 1, 2, 4 AND 5 OF BLOCK 19 IN THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3, 4, 5, 6, 7 AND 8, OF J.B. HULL'S SUBDIVISION OF LOT 3 OF BLOCK 19 OF THE ORIGINAL TOWN OF LOMBARD, LOT 43 EXCEPTING THE NORTH 20 FEET THEREOF IN ORCHARD SUBDIVISION, LOTS 1 AND 2 OF TIMKE'S RESUBDIVISION, ALL OF PARK MANOR CONDOMINIUM, INCLUDING ALL CHICAGO & NORTHWESTERN RAILROAD RIGHT-OF-WAY AND ALL PUBLIC RIGHTS-OF-WAY ADJACENT TO THE ABOVE-DESCRIBED PROPERTY ALL BEING IN THE NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN IN DUPAGE COUNTY, ILLINOIS.

THAT PART OF BLOCK 22 OF THE ORIGINAL TOWN OF LOMBARD DESCRIBED BY BEGINNING AT A POINT ON THE EAST LINE OF MAIN STREET, 499.0 FEET NORTH OF THE SOUTHWEST CORNER OF SAID BLOCK 22 AND RUNNING THENCE EASTERLY TO A POINT ON THE CENTER LINE OF SAID BLOCK 22 THAT IS 386.6 FEET TO THE SOUTHERLY LINE OF SAID PARKSIDE AVENUE; THENCE SOUTHWESTERLY ALONG THE SOUTHERLY LINE OF SAID PARKSIDE AVENUE TO THE EAST LINE OF MAIN STREET; THENCE SOUTH ON THE EAST LINE OF MAIN STREET, 291.85 FEET TO THE PLACE OF BEGINNING, LOTS 1, 2 AND 3 IN JAMES' SUBDIVISION OF PART OF BLOCK 22 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 28, 29, 30 AND 31 OF PART OF BLOCK 22 IN N. MATSON & OTHERS RESUBDIVISION, LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 AND 13 IN BLOCK 17 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 AND 14 IN BLOCK 16 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, THE EAST ½ OF LOT 3, LOTS 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 AND 18 IN BLOCK 12 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3, 5, 6, 7, 8, 9, 10, 12, 13, 14 AND 15 IN BLOCK 18 OF H.O. STONE & COMPANY'S ADDITION TO LOMBARD, LOMBARD TOWER CONDOMINIUMS, CHARLOTTE-GARFIELD CONDOMINIUMS, INCLUDING ALL CHICAGO & NORTHWESTERN RAILROAD RIGHT-OF-WAY AND ALL PUBLIC RIGHTS-OF-WAY ADJACENT TO THE ABOVE-DESCRIBED PROPERTY ALL BEING IN THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 39

NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN DUPAGE COUNTY, ILLINOIS.

(Legal Description as revised to take into account consolidations, resubdivisions, and deletions of property, since the formation of the TIF District in 1989)

LOTS 1 AND 2 OF THE RESUBDIVISION OF LOT 6 OF BLOCK 27 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3 AND 4 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3, THE NORTH 25 FEET OF LOTS 4, 6, 7, 8, 9, 10, 11, 12, 13 AND 14 IN CAVERNO'S SUBDIVISION, LOT 1 IN LOMBARD BIBLE CHURCH CONSOLIDATION PLAT, LOT 1 IN THE VILLAGE OF LOMBARD MAPLE STREET PLAT OF CONSOLIDATION, LOTS 1, 2, 3, 4 AND 5 IN OWNER'S SUBDIVISION IN BLOCK 18 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3, 4, 5, 6 AND 7 IN BLOCK 11 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 3, 4, 5, 6, 7 AND 11 IN BLOCK 10 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 AND 18 IN GROVE PARK SUBDIVISION 1ST ADDITION, LOTS 2, 3, 4, 5, 6, 7, 8, 9, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 AND 28 IN GROVE PARK SUBDIVISION, LOTS 1 AND 2 IN TIMKE'S RESUBDIVISION, LOTS 1, 2, 3, 4 AND 5 IN GROVE STREET ASSESSMENT PLAT, LOT 1 OF THE BELFAST CONSOLIDATION PLAT, LOT 43 EXCEPTING THE NORTH 20 FEET THEREOF IN ORCHARD SUBDIVISION, ALL OF THE LINCOLN TERRACE CONDOMINIUM, LOTS 1, 2 AND 3 IN THE SUBDIVISION OF OUTLOT 10 IN BLOCK 19 IN THE ORIGINAL TOWN OF LOMBARD, LOTS 4 AND 5 OF BLOCK 19 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 5, 6 AND 7 OF J.B. HULL'S SUBDIVISION OF LOT 3 OF BLOCK 19 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1 AND 2 OF BLOCK 19 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2 AND 3 IN ZITTS RESUBDIVISION, LOT 2 IN PARK VIEW POINTE RESIDENTIAL CONDOMINIUM, ALL OF PARK VIEW POINTE COMMERCIAL CONDOMINIUM, LOT 1 IN PARK VIEW POINTE RESUBDIVISION, LOTS 8, 9, 10 AND 11 IN J.B. HULL'S SUBDIVISION PART OF BLOCK 11 AND PART OF OUTLOT 4 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 10 AND 11 IN PARK MANOR CONDOMINIUM, ALL CHICAGO & NORTHWESTERN RAILROAD RIGHT-OF-WAY AND ALL PUBLIC RIGHTS-OF-WAY ADJACENT TO THE ABOVE-DESCRIBED PROPERTY ALL BEING IN THE NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN IN DUPAGE COUNTY, ILLINOIS.

THAT PART OF BLOCK 22 OF THE ORIGINAL TOWN OF LOMBARD DESCRIBED BY BEGINNING AT A POINT ON THE EAST LINE OF MAIN STREET, 499.0 FEET NORTH OF THE SOUTHWEST CORNER OF SAID BLOCK 22 AND RUNNING THENCE EASTERLY TO A POINT ON THE CENTER LINE OF SAID BLOCK 22 THAT IS 386.6 FEET TO THE SOUTHERLY LINE OF SAID PARKSIDE AVENUE; THENCE SOUTHWESTERLY ALONG THE SOUTHERLY LINE OF SAID PARKSIDE AVENUE TO THE EAST LINE OF MAIN STREET; THENCE SOUTH ON THE EAST LINE OF MAIN STREET, 291.85 FEET TO THE PLACE OF BEGINNING, LOTS 1, 2 AND 3 IN JAMES' SUBDIVISION OF PART OF BLOCK 22 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 28, 29, 30 AND 31 OF PART OF BLOCK 22 IN N. MATSON & OTHERS RESUBDIVISION, LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 AND 13 IN BLOCK 17 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 AND 14 IN BLOCK 16 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 AND 18 IN BLOCK 12 OF THE ORIGINAL TOWN OF LOMBARD, REGENCY GROVE CONDOMINIUMS, LOTS 1, 2, 3, 5, 6, 7, 8, 9, 10, 12, 13, 14 AND 15 IN BLOCK 18 OF H.O. STONE & COMPANY'S ADDITION TO LOMBARD, LOMBARD TOWER CONDOMINIUMS, CHARLOTTE-GARFIELD CONDOMINIUMS, INCLUDING ALL CHICAGO & NORTHWESTERN RAILROAD RIGHT-OF-WAY AND ALL PUBLIC RIGHTS-OF-WAY ADJACENT TO THE ABOVE-

DESCRIBED PROPERTY ALL BEING IN THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN ALL IN DUPAGE COUNTY, ILLINOIS.

EXCLUDING:

PARCEL 1:

UNIT NO. 227, IN PARK AVENUE CONDOMINIUM NO. 1, AS DELINEATED ON THE SURVEY OF CERTAIN LOTS OR PARTS THEREOF IN FIRST ADDITION TO GROVE PARK SUBDIVISION, ALSO CERTAIN LOTS OR PARTS THEREOF IN ORIGINAL TOWN OF LOMBARD, ALSO CERTAIN LOTS OR PARTS THEREOF IN W.H. MAPLES SUBDIVISION, AND CERTAIN VACATED STREETS ADJACENT THERETO, IN SECTION 7, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED JUNE 16, 2003 AS DOCUMENT R2003-225259, IN DUPAGE COUNTY, ILLINOIS, TOGETHER WITH AN UNDIVIDED 0.526% INTEREST IN THE COMMON ELEMENTS APPURTENANT TO SAID UNIT, AS SET FORTH IN SAID DECLARATION, IN DUPAGE COUNTY, ILLINOIS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE NOS. 165 AND 166, A LIMITED COMMON ELEMENT AS DEPICTED IN THE DECLARATION OF CONDOMINIUM RECORDED JUNE 16, 2003 AS DOCUMENT R2003-225259.

P.I.N.: 06-07-228-057.

Common Address: 150 W. St. Charles Road, Unit 227, Lombard, Illinois 60148.

PARCEL 3:

THAT PART OF LOT 1 IN LINCOLN PLACE RESUBDIVISION, BEING A RESUBDIVISION OF PART OF THE NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 1, 2003 AS DOCUMENT NUMBER R2003-452349, AND CORRECTED BY AFFIDAVIT AND CERTIFICATE OF CORRECTION RECORDED NOVEMBER 5, 2004 AS DOCUMENT NUMBER R2004-284508, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 1; THENCE NORTH 73 DEGREES 15 MINUTES 34 SECONDS EAST ALONG AN ASSUMED BEARING, BEING THE NORTHERLY LINE OF SAID LOT 1 A DISTANCE OF 165.60 FEET; THENCE SOUTH 16 DEGREES 45 MINUTES 55 SECONDS EAST 24.83 FEET TO A POINT ON A CONCRETE BLOCK WALL; THENCE SOUTHWESTERLY ALONG SAID CONCRETE BLOCK WALL THE FOLLOWING EIGHT COURSES, SOUTH 73 DEGREES 18 MINUTES 28 SECONDS WEST 12.92 FEET; THENCE SOUTH 16 DEGREES 38 MINUTES 16 SECONDS EAST 0.99 FEET; THENCE SOUTH 73 DEGREES 21 MINUTES 44 SECONDS WEST 37.70 FEET; THENCE NORTH 16 DEGREES 38 MINUTES 16 SECONDS WEST 2.00 FEET; THENCE SOUTH 73 DEGREES 17 MINUTES 28 SECONDS WEST 46.39 FEET; THENCE SOUTH 16 DEGREES 38 MINUTES 16 SECONDS EAST 1.94 FEET; THENCE SOUTH 73 DEGREES 21 MINUTES 44 SECONDS WEST 59.54 FEET; THENCE SOUTH 16 DEGREES 25 MINUTES 52 SECONDS EAST 7.30 FEET; THENCE SOUTH 73 DEGREES 34 MINUTES 08 SECONDS WEST 1.06 FEET; THENCE

SOUTH 28 DEGREES 18 MINUTES 13 SECONDS WEST 1.64 FEET; THENCE SOUTH 73 DEGREES 13 MINUTES 00 SECONDS WEST 6.77 FEET TO A POINT ON THE WESTERLY LINE OF SAID LOT 1; THENCE NORTH 16 DEGREES 47 MINUTES 00 SECONDS WEST ALONG SAID WESTERLY LINE 34.01 FEET TO THE POINT OF BEGINNING;

ALSO THAT PART DESCRIBED AS FOLLOWS ("RETAIL TRASH ROOM"):

THAT PART OF SAID LOT 1; COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTH 16 DEGREES 45 MINUTES 55 SECONDS EAST ALONG THE EASTERLY LINE OF SAID LOT 1 A DISTANCE OF 46.96 FEET; THENCE SOUTH 73 DEGREES 14 MINUTES 05 SECONDS WEST 11.76 FEET TO THE INSIDE CORNER OF A CONCRETE BLOCK WALL, SAID POINT BEING THE POINT OF BEGINNING; THENCE SOUTH 16 DEGREES 48 MINUTES 46 SECONDS EAST ALONG SAID WALL 7.77 FEET; THENCE SOUTH 73 DEGREES 48 MINUTES 28 SECONDS WEST ALONG SAID WALL 11.08 FEET; THENCE NORTH 16 DEGREES 58 MINUTES 03 SECONDS WEST ALONG SAID WALL 7.65 FEET; THENCE NORTH 73 DEGREES 11 MINUTES 14 SECONDS EAST ALONG SAID WALL 11.10 FEET TO THE POINT OF BEGINNING;

ALSO THAT PART DESCRIBED AS FOLLOWS ("RETAIL PARKING"):

THAT PART OF SAID LOT 1; COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 1; THENCE NORTH 16 DEGREES 47 MINUTES 00 SECONDS WEST ALONG THE WESTERLY LINE OF SAID LOT 1 A DISTANCE OF 12.94 FEET TO THE POINT OF BEGINNING; THENCE NORTH 16 DEGREES 47 MINUTES 00 SECONDS WEST CONTINUING ALONG SAID WESTERLY LINE 82.00 FEET; THENCE NORTH 73 DEGREES 18 MINUTES 13 SECONDS EAST 13.69 FEET; THENCE SOUTH 16 DEGREES 41 MINUTES 47 SECONDS EAST 82.00 FEET; THENCE SOUTH 73 DEGREES 18 MINUTES 13 SECONDS WEST 13.57 FEET TO THE POINT OF BEGINNING;

EXCEPT ("CONDO TURRET EXCLUSION"):

THAT PART OF SAID LOT 1 LYING ABOVE THE BOTTOM VERTICAL PLANE OF ELEVATION 724.00 FEET (BASED ON THE VILLAGE OF LOMBARD MONUMENT 1-002, ELEVATION 691.53); DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 1; THENCE NORTH 73 DEGREES 15 MINUTES 34 SECONDS EAST ALONG AN ASSUMED BEARING, BEING THE NORTHERLY LINE OF SAID LOT 1 A DISTANCE OF 165.60 FEET; THENCE SOUTH 16 DEGREES 45 MINUTES 55 SECONDS EAST 24.83 FEET TO A POINT ON A CONCRETE BLOCK WALL; THENCE SOUTHWESTERLY ALONG SAID CONCRETE BLOCK WALL THE FOLLOWING EIGHT COURSES, SOUTH 73 DEGREES 18 MINUTES 28 SECONDS WEST 12.92 FEET; THENCE SOUTH 16 DEGREES 38 MINUTES 16 SECONDS EAST 0.99 FEET; THENCE SOUTH 73 DEGREES 21 MINUTES 44 SECONDS WEST 37.70 FEET; THENCE NORTH 16 DEGREES 38 MINUTES 16 SECONDS WEST 2.00 FEET; THENCE SOUTH 73 DEGREES 17 MINUTES 28 SECONDS WEST 46.39 FEET; THENCE SOUTH 16 DEGREES 38 MINUTES 16 SECONDS EAST 1.94 FEET; THENCE SOUTH 73 DEGREES 21 MINUTES 44 SECONDS WEST 37.69 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 73 DEGREES 21 MINUTES 44 SECONDS WEST 21.85 FEET; THENCE SOUTH 16 DEGREES 25 MINUTES 52 SECONDS EAST 7.30 FEET; THENCE SOUTH 73 DEGREES 34 MINUTES 08 SECONDS WEST 1.06 FEET; THENCE SOUTH 28 DEGREES 18 MINUTES 13 SECONDS WEST 1.64 FEET; THENCE NORTH 62 DEGREES 16 MINUTES 07 SECONDS

WEST 4.58 FEET; THENCE NORTH 16 DEGREES 54 MINUTES 39 SECONDS WEST 11.41 FEET; THENCE NORTH 28 DEGREES 41 MINUTES 28 SECONDS EAST 11.33 FEET; THENCE NORTH 72 DEGREES 49 MINUTES 49 SECONDS EAST 11.31 FEET; THENCE SOUTH 61 DEGREES 52 MINUTES 37 SECONDS EAST 11.35 FEET; THENCE SOUTH 16 DEGREES 38 MINUTES 16 SECONDS EAST 6.23 FEET TO THE POINT OF BEGINNING, ALL IN DUPAGE COUNTY, ILLINOIS.

P.I.N.: 06-07-209-025.

Common Address: 141 West St. Charles Road, Lombard, Illinois 60148.

Exhibit 2

**Depiction of the
Lombard Downtown TIF District**

(see attached)

**VILLAGE OF LOMBARD
DOWNTOWN TIF DISTRICT**
Downtown TIF District
May 2016

EXHIBIT
tabbles
2

**Subject
Property**

- * 150 W. St. Charles Road, Unit 227: Deleted from the TIF District
- * 141 W. St. Charles Road, Units A-D: Deleted from the TIF District

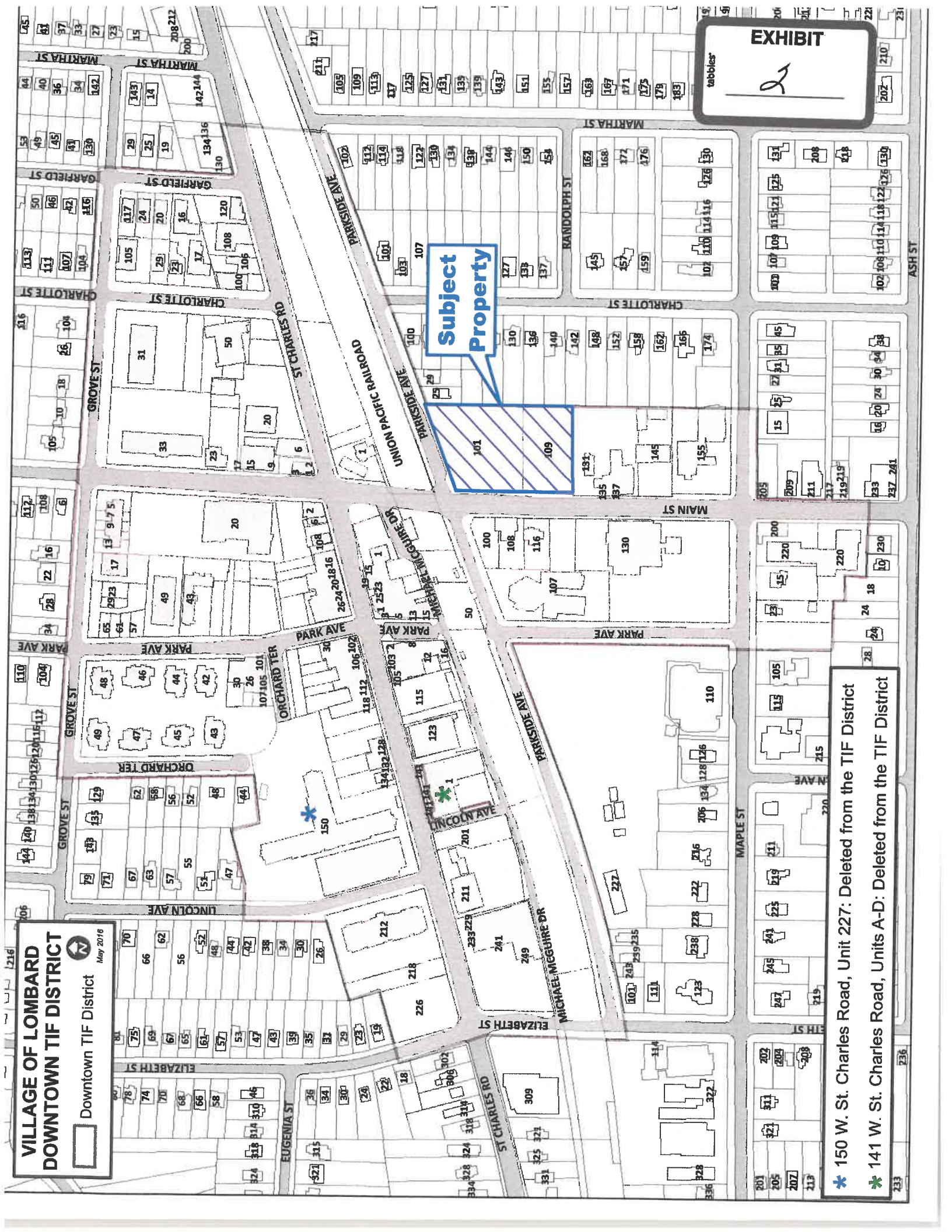


Exhibit 3

Legal Description of the Property

NORTH PARCEL:

LOT 1 (EXCEPT THEREFROM THE WEST 10 FEET DEDICATED FOR MAIN STREET BY PLAT OF DEDICATION ATTACHED TO ORDINANCE RECORDED JANUARY 10, 2006 AS DOCUMENT R2006-005718) IN BIG IDEA PRODUCTIONS RESUBDIVISION, BEING A RESUBDIVISION OF PART OF BLOCK 22 IN THE TOWN OF LOMBARD IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 20, 1999 AS DOCUMENT R99-090133, IN DU PAGE COUNTY, ILLINOIS.

P.I.N.: 06-08-111-035.

Common Address: 101 South Main Street, Lombard, Illinois 60148.

SOUTH PARCEL:

LOT 1 (EXCEPT THEREFROM THE WEST 10 FEET DEDICATED FOR MAIN STREET BY PLAT OF DEDICATION ATTACHED TO ORDINANCE RECORDED JANUARY 10, 2006 AS DOCUMENT R2006-005718) IN BRUST'S RESUBDIVISION, IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 14, 1999 AS DOCUMENT R99-010668, IN DU PAGE COUNTY, ILLINOIS.

P.I.N.: 06-08-111-036.

Common Address: 109 South Main Street, Lombard, Illinois 60148.

Exhibit 4
Redevelopment Agreement
(attached)

**REDEVELOPMENT AGREEMENT
FOR THE HOLLADAY NORTH DEVELOPMENT
AND THE HOLLADAY SOUTH DEVELOPMENT
COMPRISING A PART OF THE DOWNTOWN TIF DISTRICT
OF THE VILLAGE OF LOMBARD, ILLINOIS**

This Redevelopment Agreement (the "Agreement") is made and entered into as of the _____ day of _____, 2019 (the "Effective Date") by and between the Village of Lombard, Illinois, an Illinois non-home rule municipal corporation (the "Village") and Holladay Property Services Midwest, Inc., a Delaware corporation licensed to do business in Illinois (the "Developer") (the Village and the Developer are sometimes referred to herein individually as a "Party", and collectively as the "Parties").

WITNESSETH:

IN CONSIDERATION of the Preliminary Statements, the mutual covenants herein contained, and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the Parties hereto agree as follows:

I. PRELIMINARY STATEMENTS

Among the matters of mutual inducement which have resulted in this Agreement are the following:

- A. The Village is a non-home rule municipality pursuant to Section 7 of Article VII of the Constitution of the State of Illinois.
- B. The Village has the authority, pursuant to the laws of the State of Illinois, to promote the health, safety and welfare of the Village and its inhabitants, to prevent the presence of blight, to encourage private development in order to enhance the local tax base and increase additional tax revenues realized by the Village, to foster increased economic activity within the Village, to increase employment opportunities within the Village, and to enter into contractual agreements with third parties for the purpose of achieving the aforesaid purposes, and otherwise take action in the best interests of the Village.
- C. The Village is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1, *et seq.*, as amended (the "TIF Act"), to finance redevelopment in accordance with the conditions and requirements set forth in the TIF Act, and is authorized under the provisions of the Illinois Municipal Code, including, but not limited to, 65 ILCS 5/8-1-2.5 (the "Economic Development Statute"), to appropriate and expend funds for economic development purposes that

are deemed necessary or desirable for the promotion of economic development within the Village.

- D. Pursuant to Ordinance Nos. 3121, 3122 and 3123, adopted February 2, 1989, as amended by Ordinance No. 5145, adopted June 6, 2002, Ordinance No. 5981, adopted January 18, 2007, Ordinance No. 6648, adopted September 15, 2011, and Ordinance No. 7240, adopted June 16, 2016, the Village approved a tax increment redevelopment plan and project (the "TIF Plan"), designated the tax increment redevelopment project area (the "Redevelopment Project Area"), and adopted tax increment financing relative to the Village's Downtown Tax Increment Financing District (the "TIF District"); said TIF District being legally described and depicted as set forth in Exhibit A-1 and Exhibit A-2 attached hereto and made part hereof.
- E. The Village is the fee owner of certain real property, consisting of two (2) parcels, one of approximately 1.36 acres in area (the "North Parcel") and one of approximately 0.89 acres in area (the "South Parcel"), located within the Redevelopment Project Area, said North Parcel and South Parcel being legally described on Exhibit B, attached hereto and made a part hereof (the North Parcel and the South Parcel are hereinafter collectively referred to as the "Property").
- F. The Developer desires to acquire ownership of the Property, and:
 - 1. Redevelop the North Parcel with a project consisting of not to exceed 120 market rate luxury apartment units located in a single building, with not less than 3,000 square feet, and up to 4,000 square feet, of first floor restaurant/commercial space located at the northwest corner of the apartment building (the "North Building"), including 1.2 parking spaces for each apartment unit in the North Building, with said parking spaces to be located within the North Building, and 25 surface parking spaces for use by the non-residential uses in the North Building (the "North Building Project"), as depicted on the site plan attached hereto as Exhibit C-1, and made part hereof, and as described in further detail in Exhibit C-2, attached hereto and made part hereof; and
 - 2. Redevelop the South Parcel with a project consisting of a building to house a grocery store of approximately 12,000 square feet in size (the "South Building"), including 45 surface parking spaces (the "South Building Project"), as depicted on the site plan attached hereto as Exhibit D-1, and made part hereof, and as described in further detail in Exhibit D-2, attached hereto and made part hereof;

(the North Building Project and the South Building Project being collectively referred to herein as the "Projects").

- G. The projected cost of the North Building Project, inclusive of property acquisition costs, is estimated to be Twenty-Nine Million Three Hundred Thousand Twenty and No/100 Dollars (\$29,300,020.00), as more fully set forth on Exhibit E attached hereto and made part hereof.
- H. The projected cost of the South Building Project, inclusive of property acquisition costs, is estimated to be Two Million Nine Hundred Forty-Eight Thousand Sixty-Three and No/100 Dollars (\$2,948.063.00), as more fully set forth on Exhibit F attached hereto and made part hereof.
- I. Pursuant to 65 ILCS 5/8-11-20 (the "Rebate Statute"), the Village finds as follows:
1. The South Parcel has remained vacant for at least one (1) year;
 2. The South Building Project is expected to create job opportunities within the Village;
 3. The South Building Project will serve to further the development of adjacent areas;
 4. Without this Agreement, the South Building Project would not be possible;
 5. The Developer meets/will meet the criteria set forth in 65 ILCS 5/8-11-20(6)(A), (B) and/or (C);
 6. The South Building Project will strengthen the commercial sector of the Village;
 7. The South Building Project will enhance the tax base of the Village; and
 8. This Agreement is made in the best interests of the Village.
- J. Developer has been unable and unwilling to undertake the redevelopment of the North Parcel with the North Building Project, but for certain tax increment financing ("TIF") incentives and other contingent assistance to be provided by the Village in accordance with the TIF Act and the Economic Development Statute, which the Village indicated it was willing to provide, under the terms and conditions contained herein. The Parties acknowledge and agree that, but for the TIF incentives and other contingent assistance, to be provided by the Village, Developer cannot successfully and economically redevelop the North Parcel with the North Building Project. The Village has determined that it is desirable and in the

Village's best interests to assist Developer, relative to the North Building Project, in the manner set forth herein and as this Agreement may be supplemented and amended from time to time.

- K. Developer has been unable and unwilling to undertake the redevelopment of the South Parcel with the South Building Project, but for certain sales tax rebate incentives and other contingent assistance, to be provided by the Village in accordance with the Economic Development Statute and the Rebate Statute, which the Village indicated it was willing to provide, under the terms and conditions contained herein. The Parties acknowledge and agree that, but for the sales tax rebate incentives and other contingent assistance, to be provided by the Village, Developer cannot successfully and economically redevelop the South Parcel with the South Building Project. The Village has determined that it is desirable and in the Village's best interests to assist Developer, relative to the South Building Project, in the manner set forth herein and as this Agreement may be supplemented and amended from time to time.
- L. It is necessary for the successful completion of the North Building Project and the South Building Project that the Village enter into this Agreement with Developer to provide for the redevelopment of the North Parcel and the redevelopment of the South Parcel, thereby implementing the TIF Plan.
- M. The Village, in order to stimulate and induce redevelopment of the North Parcel with the North Building Project, has agreed to finance certain TIF eligible redevelopment project costs in accordance with the terms and provisions of the TIF Act and this Agreement.
- N. This Agreement has been submitted to the Corporate Authorities of the Village (as defined below) for consideration and review, the Corporate Authorities have taken all actions required to be taken prior to the execution of this Agreement in order to make the same binding upon the Village according to the terms hereof, and any and all actions of the Corporate Authorities of the Village precedent to the execution of this Agreement have been undertaken and performed in the manner required by law.
- O. This Agreement has been submitted to the board of directors of the Developer for consideration and review, the Developer's board of directors has taken all actions required to be taken prior to the execution of this Agreement in order to make the same binding upon the Developer according to the terms hereof, and any and all actions of the Developer's board of directors precedent to the execution of this Agreement have been undertaken and performed in the manner required by law.

- P. The Village is desirous of having the Redevelopment Project Area rehabilitated, developed and redeveloped in accordance with the TIF Plan, and particularly the Projects as a part thereof, in order to serve the needs of the Village, arrest physical decay and decline in the Redevelopment Project Area, increase employment opportunities, stimulate commercial growth and economic development, and stabilize the tax base of the Village and, in furtherance thereof, the Village is willing to undertake certain incentives, under the terms and conditions hereinafter set forth, to assist such development.

II. DEFINITIONS

For the purposes of this Agreement, unless the context clearly requires otherwise, words and terms used in this Agreement shall have the meanings provided from place to place herein, and as follows:

- A. **“Change in Law”** means the occurrence, after the Effective Date, of an event described below in this definition, provided such event materially changes the costs or ability of the Party relying thereon to carry out its obligations under this Agreement and such event is not caused by the Party relying thereon:

Change in Law means any of the following: (1) the enactment, adoption, promulgation or modification of any federal, State or local law, ordinance, code, rule or regulation (other than by the Village or with respect to those made by the Village, only if they violate the terms of this Agreement); (2) the order or judgment of any federal or State court, administrative agency or other governmental body (other than the Village); or (3) the adoption, promulgation, modification or interpretation in writing of a written guideline or policy statement by a governmental agency (other than the Village, or, with respect to those made by the Village, only if they violate the terms of this Agreement). Change in Law, for purposes of this Agreement, shall also include the imposition of any conditions on, or delays in, the issuance or renewal of any governmental license, approval or permit (or the suspension, termination, interruption, revocation, modification, denial or failure of issuance or renewal thereof) necessary for the undertaking of the actions to be performed under this Agreement (except any imposition of any conditions on, or delays in, any such issuance or renewal by the Village, except as provided herein).

- B. **“Village Code”** means the Village of Lombard Village Code, as amended.
- C. **“Corporate Authorities”** means the President and Board of Trustees of the Village of Lombard, Illinois.
- D. **“Day”** means a calendar day.

- E. **"Incremental Property Taxes"** means that portion of the *ad valorem* real estate taxes, if any, arising from the taxes levied upon the Property, which taxes are actually collected and which are attributable to the increase in the equalized assessed valuation ("EAV") of the Property over and above the EAV of the Property at the time of the formation of the TIF District, all as determined by the County Clerk of the County of DuPage, Illinois, pursuant to and in accordance with the TIF Act, the TIF Ordinances and this Agreement, and which have been received by the Village on and after the Effective Date, after the payment, if any, of the new student reimbursements to the elementary and high school districts impacted by the TIF District, as provided for in 65 ILCS 5/11-74.4-3(q)(7.5) and after the payment, if any, of the new patrons reimbursement to the library district impacted by the TIF District, as provided for in 65 ILCS 5/11-74.4-3(q)(7.7).
- F. **"Effective Date"** means the day on which this Agreement is executed by the last of the signatories, as set forth below, with said date appearing on page 1 hereof.
- G. **"Incentive Account"** means the special account maintained by the Village relative to the tracking of and accounting for the Incremental Property Taxes.
- H. **"Party / Parties"** means the Village and/or the Developer, individually/collectively, and their respective successors and/or assigns as permitted herein, as the context requires.
- I. **"Person"** means any individual, corporation, partnership, limited liability company, joint venture, association, trust, or government or any agency or political subdivision thereof, or any agency or entity created or existing under the compact clause of the United States Constitution.
- J. **"State"** means the State of Illinois.
- K. **"TIF Eligible Redevelopment Costs"** means the costs of the North Building Project, to be reimbursed, in part, from Incremental Property Taxes pursuant to the TIF Act, by the Village, as provided in this Agreement, which qualify as TIF eligible redevelopment project costs under 65 ILCS 5/11-74.4-3(q).
- L. **"TIF Ordinances"** means those Ordinances referenced in Section I.D. above.
- M. **"Uncontrollable Circumstance"** means any event which:

1. is beyond the reasonable control of and without the fault of the Party relying thereon; and
2. is one or more of the following events:
 - a. a Change in Law;
 - b. insurrection, riot, civil disturbance, sabotage, act of the public enemy, explosion, fire, nuclear incident, war or naval blockade;
 - c. epidemic, hurricane, tornado, landslide, earthquake, lightning, fire, windstorm, other extraordinary or ordinary weather conditions or other similar act of God;
 - d. governmental condemnation or taking other than by the Village;
 - e. strikes or labor disputes, or work stoppages not initiated by the Developer or the Village;
 - f. unreasonable delay in the issuance of building or other permits or approvals by the Village or other governmental authorities having jurisdiction other than the Village including but not limited to IDOT and/or IEPA;
 - g. shortage or unavailability of essential materials, which materially change the ability of the Party relying thereon to carry out its obligations under this Agreement;
 - h. unknown or unforeseeable geo-technical or environmental conditions;
 - i. major environmental disturbances;
 - j. vandalism; or
 - k. terrorist acts.

Uncontrollable Circumstance shall not include: economic hardship; unavailability of materials (except as described in Section II.M.2.g. above); or a failure of performance by a contractor (except as caused by events which are Uncontrollable Circumstances as to the contractor).

For each day that the Village or the Developer is delayed in its performance under this Agreement by an Uncontrollable Circumstance, the dates set forth in this Agreement shall be extended by one (1) day without penalty or damages to either Party.

- N. **“Non-Home Rule Sales Taxes”** shall be those taxes received by the Village pursuant to the Non-Home Rule Municipal Retailers’ Occupation Tax Act (65 ILCS 5/8-11-1.3), as amended, and the Non-Home Rule Municipal Service Occupation Tax Act (65 ILCS 5/8-11-1.4), as amended, or any taxes received by the Village as a replacement for the taxes currently received pursuant to the Non-Home Rule Municipal Retailers’

Occupation Tax Act or the Non-Home Rule Municipal Service Occupation Tax Act.

- O. **“State Sales Taxes”** shall be those taxes received by the Village pursuant to the Retailers’ Occupation Tax Act, 35 ILCS 120/1, et seq., as amended, and the Service Occupation Tax Act, 35 ILCS 115/1, et seq., as amended, or any taxes received by the Village as a replacement for the taxes currently received pursuant to the Retailers’ Occupation Tax Act or the Service Occupation Tax Act.
- P. **“Developer Sales Tax Allocation”** shall be fifty percent (50%).
- Q. **“Developer Sales Taxes”** shall be: (i) those State Sales Taxes generated by the South Building Project, which are distributed to the Village by the State, for each of the thirty (30) four (4) month Payment Periods (as defined in Section VII.D. below) after the Commencement Date (as defined in Section VII.D. below); multiplied by (ii) the Developer Sales Tax Allocation. “Developer Sales Taxes” shall not include any Non-Home Rule Sales Taxes received by the Village, and shall not include any State Sales Taxes generated by the North Building Project.

III. CONSTRUCTION OF TERMS

This Agreement, except where the context by clear implication shall otherwise require, shall be construed and applied as follows:

- A. Definitions include both singular and plural.
- B. Pronouns include both singular and plural and cover all genders.
- C. The words “include,” “includes,” and “including” shall be deemed to be followed by the phrase “without limitation”.
- D. Headings of Sections herein are solely for convenience of reference and do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.
- E. All exhibits attached to this Agreement shall be and are operative provisions of this Agreement and shall be and are incorporated by reference in the context of use where mentioned and referenced in this Agreement. In the event of a conflict between any exhibit and the terms of this Agreement, this Agreement shall control.
- F. Any certificate, letter or opinion required to be given pursuant to this Agreement means a signed document attesting to or acknowledging the circumstances, representations, opinions of law or other matters therein

stated or set forth. Reference herein to supplemental agreements, certificates, demands, requests, approvals, consents, notices and the like means that such shall be in writing whether or not a writing is specifically mentioned in the context of use.

- G. The Village Manager, unless applicable law requires action by the Corporate Authorities, shall have the power and authority to make or grant or do those things, certificates, requests, demands, notices and other actions required that are ministerial in nature or described in this Agreement for and on behalf of the Village and with the effect of binding the Village as limited by and provided for in this Agreement. The Developer is entitled to rely on the full power and authority of the Persons executing this Agreement on behalf of the Village as having been properly and legally given by the Village.
- H. In connection with the foregoing and other actions to be taken under this Agreement, and unless applicable documents require action by Developer in a different manner Developer hereby designates Michael O'Connor as its authorized representatives who shall individually have the power and authority to make or grant or do all things, supplemental agreements, certificates, requests, demands, approvals, consents, notices and other actions required or described in this Agreement for and on behalf of the Developer and with the effect of binding the Developer in that connection (such individual being designated as an "Authorized Developer Representative"). The Developer shall have the right to change its Authorized Developer Representative by providing the Village with written notice of such change from both authorized representatives which notice shall be sent in accordance with Section XX.B. of this Agreement.

IV. COOPERATION OF THE PARTIES

The Village and the Developer agree to cooperate in implementing the Projects in accordance with the Parties' respective obligations set forth in this Agreement, and specific approvals by the Village in the future, relative to the development of the Property and the Projects, including zoning applications relative thereto, and Village-issued permits and approvals relative thereto.

V. CONVEYANCE OF THE PROPERTY

- A. **Earnest Money Deposit:** The Developer shall deposit Fifty Thousand and No/100 Dollars (\$50,000.00) with the Village on the Effective Date as earnest money in regard to the purchase of the Property by the Developer (the "Initial Earnest Money").
- B. **Due Diligence Period:** The Developer shall have one hundred eighty (180) days from the Effective Date to perform any environmental

investigation or soil borings relative to the Property, pursuant to the Authorization, Acknowledgment and Indemnification for Testing Work and Temporary Access Agreement, attached hereto as Exhibit G and made part hereof, which is hereby approved by the Parties, and shall be executed by the Parties at the same time as this Agreement (the "Environmental Investigation"). The Developer shall have the right to request up to two (2) sixty (60) day Environmental Investigation period time extensions (at Developer's sole discretion) upon payment of Ten Thousand and No/100 Dollars (\$10,000.00) for each such extension (each an "Extension Payment" and collectively the "Extension Payments").

- C. **Zoning/Economic Entitlement Period:** The Developer shall have one hundred eighty (180) days from the Effective Date to apply for and obtain any required zoning entitlements under the Village Code, or economic incentives, other than those specifically approved by this Agreement, necessary for the development and construction of the Projects (the "Zoning/Economic Entitlements"). Should the Zoning/Economic Entitlements process extend beyond the one hundred eighty (180) day period, the period shall be extended for such period as required to complete the Zoning/Economic Entitlements process, at no additional cost to the Developer.
- D. **ALTA Survey:** The Village shall provide the Developer with an updated ALTA Survey, relative to the Property, within thirty (30) days of the Effective Date (the "ALTA Survey").
- E. **Title Commitment:** The Village shall provide the Developer with an updated title commitment, relative to the Property, from Chicago Title Insurance Company, within thirty (30) days of the Effective Date (the "Title Report").
- F. If the Environmental Investigation, ALTA Survey, Title Commitment and/or existing engineering conditions relative to the Property reveal issues unacceptable to the Developer, or the Zoning/Economic Entitlements for the Projects are not approved by the Village by the end of the time period set forth above, the Initial Earnest Money and any Extension Payment/Extension Payments shall be returned to the Developer, and this Agreement shall be terminated. The Developer shall inform the Village, in writing, of the issue(s) that was found by the Developer to be unacceptable. Otherwise, the Developer shall close on the purchase of the Property (the "Closing") within sixty (60) days after the end of the Environmental Investigation period, as provided for in Section V.B. above, or the Zoning/Economic Entitlements period, as provided for in Section V.C. above, whichever occurs last, (the "Conveyance Deadline"), or this Agreement shall be terminated and the Village shall keep the Initial Earnest Money and the Extension Payment/Extension Payments. In the

event that the Closing takes place in a timely manner, the Initial Earnest Money and the Extension Payment/Extension Payments shall be applied to the payment of the One Million Five Hundred Thousand and No/100 Dollars (\$1,500,000.00) purchase price for the Property; Five Hundred Thousand and No/100 Dollars (\$500,000.00) being allocated to the purchase of the South Parcel and One Million and No/100 Dollars (\$1,000,000.00) being allocated to the purchase of the North Parcel.

- G. If the Closing on the Property takes place, the Village shall transfer title to the Property to the Developer in an "as-is, where-is" condition with no environmental representations or warranties of any kind whatsoever, pursuant to the Real Estate Sale Contract attached hereto as Exhibit H, and made part hereof (the "Contract"), with such changes made to the Contract to make the Contract consistent with this Agreement, and with Exhibit 2 to the Contract being completed by the Developer.
- H. Notwithstanding anything in this Agreement to the contrary (including but not limited to the default and cure periods in Section XVIII. below), if title to the Property is not transferred from the Village to the Developer by the Conveyance Deadline, and if such failure is not cured within fourteen (14) days after notice by the Village to the Developer with a demand to consummate the transfer as herein provided, this Agreement shall be null and void, the Village shall have no further obligations to transfer title to the Property to the Developer, and the Village shall keep the Initial Earnest Money and any Extension Payment/Extension Payments. The date the Village conveys title to the Property to the Developer shall be the "Acquisition Date."
- I. Unless specifically set forth elsewhere in this Agreement, the Village and Developer shall share equally all Closing costs relative to conveyance of the Property, including but not limited to the costs of recording the Closing documents and in regard to the escrow agreement; however, the Village shall be responsible for all transfer taxes associated with the conveyance of the Property, if any.

VI. DEVELOPMENT OF THE PROPERTY

- A. **Approvals, Permits, Construction, and Completion.** The Developer shall, subject to Uncontrollable Circumstances:
 - 1. Submit final architectural and engineering plans for the Projects, to the Village, within one hundred twenty (120) days after the Acquisition Date.
 - 2. Submit application for all necessary permits and approvals from all governmental agencies having jurisdiction over the Projects, as

may be necessary to commence construction of the Projects, and submit a building permit application, for either the North Building or the South Building, to the Village, within one hundred twenty (120) days after the Acquisition Date.

3. Start construction of each of the Projects within thirty (30) days after issuance of the first building permits for each of the Projects by the Village. However, if the designated construction time start period is between November 1st and March 1st of the following year, Developer shall have the option of starting construction on March 1st of the following year.
4. Subject to Uncontrollable Circumstances, complete construction of both of the Projects within six hundred thirty (630) days after the start of construction in relation to the first of the Projects to be under construction, with completion being defined as the issuance by the Village of conditional or final certificates of occupancy and zoning certificates for all aspects of each of the Projects.

B. Village Buy Back.

1. Subject to Uncontrollable Circumstances, if the Developer has taken title to the Property, and if the Developer has not submitted final architectural and engineering plans for the Projects to the Village, has not made application for all necessary permits and approvals from all governmental agencies having jurisdiction over the Projects as may be required to commence construction of the Projects and/or has not submitted a building permit application, for either the North Building or South Building to the Village, within the time frame set forth in Sections VI.A.1. and 2. above, the Village shall deliver a notice of default to Developer and, in the event that Developer has failed to come into compliance with Section VI.A.1. and/or 2. above within thirty (30) days after such notice (the "Plan/Permit Cure Period"), the Village shall have the option to purchase the Property from the Developer, at the same price paid by the Developer to the Village for the Property, and under the same terms and conditions applicable to the Village's conveyance thereof to the Developer, such conveyance to be consummated within sixty (60) days of the end of the Plan/Permit Cure Period as herein set forth, and, upon conveyance of the Property back to the Village, this Agreement shall be of no further force or effect.
2. Subject to Uncontrollable Circumstances, if the Developer has not commenced construction of the first of the Projects to move forward within the time frame set forth in Section VI.A.3. above, the Village shall deliver a notice of default to Developer and, in the event that

Developer has failed to commence construction, or, in the Village's sole and exclusive determination, take the prerequisite steps necessary to commence construction and diligently pursue commencement of same, within thirty (30) days after receipt of such notice, (the "Construction Commencement Cure Period"), the Village shall have the option to purchase the Property from the Developer, at the same price paid by the Developer to the Village for the Property, and under the same terms and conditions applicable to the Village's conveyance thereof to the Developer, such conveyance to be consummated within sixty (60) days of the end of the Construction Commencement Cure Period, as herein set forth, and, upon conveyance of the Property back to the Village, this Agreement shall be of no further force or effect.

VII. UNDERTAKINGS ON THE PART OF THE VILLAGE

A. **Village Cooperation:** The Village agrees to cooperate with Developer in Developer's attempts to obtain all necessary approvals, licenses and/or permits from any governmental or quasi-governmental entity other than the Village and, upon request of Developer, will promptly execute any applications or other documents (upon their approval by the Village) which Developer intends to file with such other governmental agencies, quasi-governmental agencies and/or utility companies in regard to the Projects. The Village shall further promptly respond to, and/or process, and consider reasonable requests of Developer for applicable building approvals and/or permits, driveway permits, drive thru permits, special use permits (if and to the extent applicable), curb cut permits, or other approvals, permits and/or licenses necessary for the construction of the Projects. Approval of any building approvals and/or permit applications and/or engineering plans and/or operating licenses (including liquor licenses, subject to the applicant therefor being qualified to receive same under both State law and the Village's ordinances, and the Village having an available liquor license in the liquor license category requested) shall be contingent on the Developer providing all required and requested documentation including, but not limited to, building plans required to substantiate that said improvements fully conform with all applicable State statutes and also all Village ordinances and codes, as well as receipt of all required building approvals from any federal, state, regional or county agencies having applicable jurisdiction.

B. **TIF Incentive Amount and Conditions.**

1. Subject to the terms and conditions of this Section VII.B. and Section VII.C. below, the Village shall reimburse Developer for TIF Eligible Redevelopment Costs, in relation to the North Building Project, in an amount not to exceed Five Hundred Twenty-Five

Thousand and No/100 Dollars (\$525,000.00) (the "TIF Funding Cap") from the TIF Incentive Account.

2. The total amount paid by the Village to the Developer from the TIF Incentive Account shall not exceed the TIF Funding Cap.
3. The Village shall track and account for the generation of the Incremental Property Taxes through the TIF Incentive Account. The Village shall pledge and rely solely upon the Incremental Property Taxes for reimbursement to the Developer for TIF Eligible Redevelopment Costs.
4. The Village's obligation to reimburse the Developer in relation to the North Building Project from the TIF Incentive Account is subject to the following conditions, in addition to those set forth elsewhere in this Agreement:
 - a. The Incentive Account has adequate Incremental Property Taxes to pay the amounts requested for reimbursement by the Developer; and
 - b. The Developer is not in default of any of its obligations under this Agreement.

C. **TIF Incentive and Conditions.** The Village shall reimburse Developer from Incremental Property Taxes deposited into the TIF Incentive Account, subject to the TIF Funding Cap, for the Developer's actual expenditures of TIF Eligible Redevelopment Costs as set forth on Exhibit I, attached hereto and made a part hereof, relative to the North Building Project (the "TIF Incentive Rebate"). Said TIF Incentive Rebate shall be paid to the Developer as follows:

1. Beginning as of the issuance by the Village of the first conditional or final certificate of occupancy for the North Building Project, the Village shall pay Incremental Property Taxes from the TIF Incentive Account to the Developer on the last day of each February, July and October after the Effective Date, and on December 31, 2024, (each a "Payment Date"), provided the Village is in receipt of Developer's request for reimbursement of TIF Eligible Redevelopment Costs documented by the Developer to have been incurred by the Developer in relation to the North Building Project (which documentation shall accompany each such request for reimbursement). Requests for reimbursement of TIF Eligible Redevelopment Costs paid by the Developer shall be forwarded to the Village's Finance Director, accompanied by a copy of the paid receipt therefor, and any other information reasonably requested by

the Village. Unless the Village has good cause to believe that the Developer's request for reimbursement seeks reimbursement for non-TIF Eligible Redevelopment Costs, the Village shall pay such request for reimbursement on the next Payment Date, provided there are sufficient Incremental Property Taxes within the TIF Incentive Account to do so. If the Village elects to withhold or deny such payment, the Village shall promptly (and in any event not later than the date payment would otherwise have been due) advise the Developer in writing as to the specific basis for the Village's position.

2. If the Developer requests reimbursement from Incremental Property Taxes from the TIF Incentive Account, and if the Village authorizes the distribution of such funds in an amount greater than the then-existing balance of Incremental Property Taxes in the TIF Incentive Account, the Village shall distribute any approved but undistributed TIF Incentive Rebate to Developer on the next Payment Date, or a Payment Date thereafter, provided that the Village has received and deposited additional Incremental Property Taxes into the TIF Incentive Account, in an amount sufficient to cover all or a part of said authorized but undistributed TIF Incentive Rebate.
3. The TIF Incentive Rebate paid to the Developer shall only be paid from Incremental Property Taxes actually received by the Village.
4. In the event that the Village ceases to receive Incremental Property Taxes, as a result of a Change in the Law, and no alternate source of revenue is enacted to replace the Incremental Property Taxes, the Village shall not be obligated to make any further TIF Incentive Rebate payments hereunder.
5. The TIF Incentive Rebate by the Village shall cease upon the Developer's receipt of the full amount of the TIF Funding Cap or December 31, 2014, whichever occurs first.
6. There shall be no payment of any Incremental Property Taxes to the Developer relative to the South Building Project.

D. **Sales Tax Incentive and Conditions.** Beginning as of the completion of the first complete Payment Period (as defined below) following the issuance by the Village of the first conditional or final certificate of occupancy for the South Building Project (the "Commencement Date"), the Village shall reimburse to the Developer, relative to the South Building Project only, the Developer Sales Taxes generated by the South Building Project (the "Sales Tax Rebate"), subject to the following terms and conditions:

1. The Sales Tax Rebate shall be in an amount not to exceed Five Hundred Thousand and No/100 Dollars (\$500,000.00) (the "Rebate Cap").
2. The Sales Tax Rebate shall remain in effect for a period of not more than ten (10) years after the Commencement Date.
3. The Village shall make Sales Tax Rebate payments to the Developer (each a "Rebate Payment") after the Commencement Date, with each such Rebate Payment covering the Developer Sales Taxes received by the Village during a four (4) month period (the "Payment Period"). Each Rebate Payment to be made by the Village shall be made according to the following schedule:

Payment Period	Anticipated Receipt of the Developer Sales Taxes Information From the State for the Payment Period	Rebate Payment Date
August September October November	February/March	April 15th
December January February March	June/July	August 15th
April May June July	October/November	December 15th

Notwithstanding the foregoing, in the event that the Village's receipt of Developer Sales Taxes information from the State, relative to a particular Payment Period, is delayed, the Rebate Payment, relative to said Payment Period, shall be made as soon as practical after the receipt by the Village of said Developer Sales Taxes information.

4. The Developer shall take all necessary actions to cause the Illinois Department of Revenue to release the Developer Sales Taxes information/documentation, relative to the South Building Project, to the Village. In this regard, until such time as the Village obtains the information/documentation necessary to verify the Developer Sales Taxes generated by the South Building Project, the Village shall not be obligated to provide the Developer with the Sales Tax Rebate.

5. The Sales Tax Rebate to the Developer shall only be made from Developer Sales Taxes actually received by the Village from the South Building Project.
6. The term Developer Sales Taxes shall include future revenues derived during the period of this Agreement from taxes enacted by law or ordinance by any governmental authority which are intended to replace the Developer Sales Taxes generated by the South Building Project.
7. In the event that the Village ceases to receive Developer Sales Taxes from the South Building Project, as a result of a Change in the Law, and no alternate tax is enacted to replace the Developer Sales Taxes, the Village shall not be obligated to make any further Sales Tax Rebate payments hereunder.
8. The Sales Tax Rebate shall cease upon the Developer's receipt of the full amount of the Rebate Cap or the expiration of ten (10) years from the Commencement Date (thirty (30) Payment Periods), whichever occurs first, subject to the Developer's receipt of the Sales Tax Rebate relative to the last (thirtieth (30th)) Payment Period of said ten (10) year period, if necessary.
9. There shall be no payment of any State Sales Taxes to the Developer relative to the North Building Project.

VIII. USE REGULATIONS PERTAINING TO THE NON-RESIDENTIAL PORTIONS OF THE PROJECTS WITHIN THE NORTH BUILDING AND WITHIN THE SOUTH BUILDING

- A. **North Building Project.** During the Term of this Agreement, the Developer shall be permitted to initially sell and/or lease the not less than 3,000 square foot (up to 4,000 square foot) non-residential space located in the North Building (the "Restaurant Space") exclusively for a fast-food restaurant or a sit-down restaurant use as defined in Chapter 155 of the Village Code (the "Zoning Ordinance"). Developer shall have the right to partition the Restaurant Space into no more than two (2) restaurant tenant spaces, subject to all provisions of the Village Code and subject to using the entire Restaurant Space for the two (2) restaurant tenant spaces. If the Developer cannot secure a sale of, or lease for, the Restaurant Space, in whole or in part, for restaurant uses, within twelve (12) months from the date of the issuance of the first conditional or final certificate of occupancy for the North Building, the Developer shall be able to lease all or a part of the Restaurant Space to another use permitted (or permitted through the conditional use process) within the Zoning Ordinance. In the event the

Developer seeks to add additional (beyond the 3,000 to 4,000 square foot Restaurant Space) non-residential tenant space on the first floor of the North Building, the Developer shall be able to sell and/or lease the non-residential tenant space to any permitted use as set forth within the B5 Central Business District Zoning District, provided that said land use and activity otherwise meets the provisions set forth within the Zoning Ordinance.

B. South Building Project.

1. The South Building shall be initially sold and/or leased exclusively for a single tenant retail grocery store. The Developer shall work in good faith to secure a sale to, or lease for, a grocer to occupy the South Building in its entirety. The Developer shall provide the Village with a copy of said sale or lease documents no later than twenty-four (24) months from the Effective Date of this Agreement. In the event the Developer cannot reach an agreement with a grocer within the specified period, through no fault of the Developer, the Developer shall be able to secure alternate uses and tenants for the South Building, in accordance with the remaining provisions of this Section VIII. Thereafter, during the term of this Agreement, if the single tenant grocer does not occupy the premises, or should greater than fifty percent (50%) of the gross leasable floor space subsequently become vacant, for whatever reason, the Developer shall be permitted to sell and/or lease the South Building to no more than eight (8) tenants, provided that the land uses intended to be located in the South Building would otherwise be permitted by the B5 Central Business Zoning District requirements of the Zoning Ordinance.

2. In order to be eligible for the Sales Tax Rebate for retail sales activity to be located within the South Building, no less than fifty percent (50%) of the gross leasable floor space of the South Building must remain occupied by the retail uses set forth below. If, at any time during the Term of this Agreement, subsequent to the issuance of the conditional or final occupancy certificate for the South Building, more than fifty percent (50%) of the gross leasable floor space in the South Building is occupied by uses other than those listed below, then the Sales Tax Rebate, relative to the South Building, shall be terminated, and not reinstated thereafter.
 - a. Amusement establishments, indoor only;
 - b. Art shops or galleries, including auction rooms when ancillary to the retail business;

- c. Bakeries;
- d. Bicycle sales;
- e. Book and stationery stores;
- f. Camera and photographic supply stores, including photographic studio services when ancillary to the retail business;
- g. Candy and frozen confection stores;
- h. Carpet and rug stores, retail sales only;
- i. China and glassware stores;
- j. Closet and storage organizer stores;
- k. Clothing and apparel establishments;
- l. Compact disc, record and sheet music stores, including future technologically advanced mediums;
- m. Computer hardware and software sales and service;
- n. Drug stores/pharmacies;
- o. Electrical and household appliance stores;
- p. Florists;
- q. Food stores, including grocers, specialty food markets and convenience food stores;
- r. Furniture and home accessory stores;
- s. Furriers;
- t. Garden supply stores;
- u. Gift shops;
- v. Hardware stores;
- w. Hobby shops, for retail sales of items to be assembled or used away from the premises;

- x. Home improvement stores;
- y. Jewelry stores, including watch repair;
- z. Leather goods and luggage stores;
- aa. Liquor stores, packaged goods;
- bb. Office supply stores;
- cc. Paint, glass and wallpaper stores;
- dd. Pet shops, including pet grooming and pet care services when ancillary to the retail business;
- ee. Restaurants (sit-down and fast-food without drive through);
- ff. Shoe stores;
- gg. Sporting goods stores;
- hh. Theaters, indoor (performance and movie);
- ii. Toy and game stores;
- jj. Videotapes, compact and laser disc, electronic game cartridges and similar items, sales and rental;
- kk. Cellular phone stores, including future technological advancements of products; or
- ll. Nutritional/vitamin shops.

Retail uses shall be determined to be those business entities which generate State Sales Taxes primarily from on-site product sales. Should any of the aforementioned uses not result in the generation of State Sales Taxes, the listed use shall no longer be deemed an approved use, under this Section VIII.C., for purposes of determining whether no less than fifty percent (50%) of the gross leasable floor area of the South Building is occupied by retail uses, during the remaining Term of this Agreement.

3. If the South Building is never fully occupied by a grocery store, the Developer shall have the ability to sell and/or lease the South Building in accordance with the terms and conditions set forth in Section VIII.B. above. If the use is not listed in Section VIII.B. above, the use provisions

set forth within the Zoning Ordinance shall apply; however, said uses may result in the loss of the Sales Tax Rebate relative to the South Building.

IX. DEVELOPER'S OBLIGATIONS

Developer shall have the obligations set forth below, in addition to those set forth elsewhere in this Agreement, for the development, construction, financing, completion and furtherance of the Projects:

- A. The Developer shall construct the Projects materially and substantially in conformance with the approvals therefor from the Village. The Developer shall pay or cause to be paid all building-related fees required by the Village Code, subject to the current fee limitation in Section X.K. below.
- B. The Developer shall at all times acquire, install, construct, operate and maintain the Projects in substantial conformance with all applicable laws, rules, ordinances, and regulations. All work with respect to the Projects shall substantially conform to all applicable federal, State and local laws, regulations and ordinances, including, but not limited to, zoning, subdivision and planned development codes, building codes, environmental laws (including any law relating to public health, safety and the environment and the amendments, regulations, orders, decrees, permits, licenses or deed restrictions now or hereafter promulgated thereafter), life safety codes, property maintenance codes and any other applicable codes and ordinances of the Village, or any of its rules or regulations or amendments thereto which are in effect from time to time during the construction and maintenance of the Projects and/or during the term of this Agreement.
- C. Prior to, and as a pre-condition to the Village's obligation to proceed with, the Closing, Developer shall submit written evidence to the Village, in a form and substance reasonably satisfactory to the Village, that Developer has access to sufficient funds to pay any costs of the Projects. Such evidence can include, without limitation, commitments for financing and/or letters of credit from a lender, and/or investor commitments, for the anticipated costs of such Projects.
- D. The Developer shall enter into separate construction contracts relative to the North Building Project and the South Building Project, shall keep separate accounting books in relation to the construction of each of the Projects, and shall not commingle funds between said Projects.

X. CONSTRUCTION REQUIREMENTS APPLICABLE TO THE PROJECTS

- A. Pursuant to Chapter 16 of the Village Code, the Developer shall pay all "costs," as said term is defined in Section 16.02 of the Village Code,

incurred by the Village relative to the Projects, and shall pay all utility connection and permit fees in connection with the construction of each of the Projects, subject to the current fee limitation in Section X.K. below. The Village may withhold or issue stop work orders with respect to any permit if the Developer has failed or refused to comply in all material aspects with this Agreement or applicable law.

- B. The Developer agrees that it shall repair and, if necessary, reconstruct, at its sole cost and expense, any driveway, road, parking area, sidewalk, curb, landscaping, or other property of the Village or others, which is damaged by the Developer, or its contractors, during or as a result of the construction of each of the Projects, to at least the condition in which it existed prior to the start of construction, or as required by law, whichever is more restrictive.
- C. The Developer shall post such surety bond, as required by the Village Code, relative to any work in relation to each of the Projects.
- D. It is expressly agreed and understood by the Developer that the terms of this Agreement shall be binding and applicable to all of Developer's contractors working on the Property and/or adjacent public land or rights-of-way, in relation to the construction of each of the Projects (a "Developer Contractor"). The Developer shall ensure that each Developer Contractor is aware of the obligations imposed under this Agreement and shall take such measures to ensure each Developer Contractor complies herewith at all times. The Developer shall be liable for non-compliance with applicable provisions of this Agreement by a Developer Contractor, and shall promptly notify the Village, in the event any Developer Contractor fails or refuses to comply herewith. It is expressly agreed and understood that in the event of a breach of the provisions of this Agreement by any Developer Contractor, the Village will look solely to the Developer, and the Developer hereby accepts responsibility on behalf of any such Developer Contractor.
- E. The Developer shall deliver to the Village a progress report at the conclusion of each month following the commencement of the construction of each of the Projects, which report shall describe the status of the work on each of the Projects, any proposed changes to the construction schedule, and any proposed or revised completion date, if necessary, due to Uncontrollable Circumstances. The Developer shall meet with the Village as appropriate, and make presentations thereto as reasonably requested, in order to keep the Village apprised of the progress of each of the Projects. The Developer shall provide adequate information, including, without limitation, engineering analyses and architectural analyses, as well as Village access to the appropriate development team personnel for each of the Projects, at any such

progress meetings, as may be requested by the Village, or as may be appropriate to provide an accurate progress report.

- F. Following the commencement of the construction of each of the Projects, the Developer shall use commercially reasonable efforts to continue the construction of each of the Projects without interruption or delay, and otherwise diligently pursue and prosecute the construction of each of the Projects to completion.
- G. The Developer shall stage all construction materials, equipment and machinery on the Property. No access to areas outside the boundaries of the Property shall be allowed for said activities, unless specifically authorized by the Village in writing.
- H. The Developer agrees that the Village Engineer and Community Development Director, and their respective designees, shall have the right at all times during normal business hours to reasonably inspect the progress of the construction of each of the Projects. In the event such inspection is denied, the Developer shall be issued a stop work order, and no work shall be thereafter commenced until such time as an inspection is granted, and the stop work order is rescinded.
- I. The Developer shall be responsible, at its sole cost and expense, for the construction of any and all sanitary sewer lines, storm water management facilities, water mains, sidewalks, right-of-way improvements, parkway improvements, and all other improvements necessary in order to construct and service each of the Projects, in compliance with the final architectural and engineering plans to be submitted and approved by the Village and/or the Illinois Department of Transportation, whichever jurisdiction is applicable. In this regard, the Developer shall have the right to tap into public sanitary sewer lines, storm water sewer lines, and water mains for use with each of the Projects, subject to any permit fees, recapture or connection fees or obligations applicable thereto.
- J. During the initial construction of each of the Projects as herein contemplated, the Developer shall stage its construction of each of the Projects to avoid to the fullest extent possible any material community disruption. During construction, the Developer shall also keep all public streets used by the Developer clean on a daily basis, and for each day in which such public streets are not properly clean and such condition is not remedied within twenty-four (24) hours of written notice to Developer, the Developer shall pay the Village the sum of Two Hundred Fifty and No/100 Dollars (\$250.00) for each such violation.
- K. Developer shall pay all development and building permit fees as set forth within the Village Code, relative to each of the Projects. The fees to be

paid by the Developer shall not exceed one hundred three percent (103%) of the adopted building permit fees and utility connection fees as of May 1, 2019, relative to the initial construction of each of the Projects. The Developer shall pay the full cost of any engineering review fees in existence on the permit application date, relative to each of the Projects.

- L. Additional development items, as required as part of the zoning entitlements process, shall be undertaken as part of each of the Projects, including, but not limited to:
 - 1. any traffic/non-motorized improvements to the public rights-of-way, based upon the Village's traffic consultant review;
 - 2. any stormwater/drainage infrastructure improvements; and
 - 3. providing any public easements or dedications necessary to facilitate any of the public improvements.
- M. The Developer shall improve the proposed 3,000 to 4,000 square foot Restaurant Space in the North Building with black iron duct extending to the roof, and shall install such equipment per the requirements of the Village Code.

XI. ADDITIONAL COVENANTS OF DEVELOPER

- A. **Developer Existence.** Developer will do or cause to be done all things necessary to preserve and keep in full force and effect its existence and standing as a Delaware corporation licensed to do business in Illinois, so long as this Agreement is in effect, and for so long as Developer maintains an interest in the Property or has any other remaining obligation pursuant to the terms of this Agreement.
- B. **Further Assistance and Corrective Instruments.** The Village and Developer agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may be reasonably required for carrying out the intention of or effectuate or facilitating the performance of this Agreement to the extent legally permitted and within the Village's and the Developer's sound legal discretion.
- C. **No Gifts.** Developer covenants that no director, employee or agent of Developer, or any other Person connected with Developer, has made, offered or given, either directly or indirectly, to any member of the Corporate Authorities, or any officer, employee or agent of the Village, or any other Person connected with the Village, any money or anything of

value as a gift or bribe or other means of influencing his or her action in his or her capacity with the Village.

- D. **Disclosure.** Concurrently with execution of this Agreement, Developer shall disclose to the Village the names, addresses and ownership interests of all Persons that have an ownership interest in the Developer, together with such supporting documentation that may be reasonably requested by the Village. Developer further agrees to notify the Village throughout the term of this Agreement of the names, addresses and ownership interests of any changes of owners of the Developer.
- E. **Prevailing Wages (South Building Project).** Developer shall comply with the Illinois Prevailing Wage Act to the extent improvements relative to the South Building Project, if constructed on behalf of the Village by a contractor, would be subject to the Illinois Prevailing Wage Act. The Developer agrees to assume all responsibility for such compliance with the Illinois Prevailing Wage Act in connection with the South Building Project under this Agreement in the event of any action by any party to enforce its provisions. Developer warrants and represents that it has reviewed the Illinois Prevailing Wage Act, that it has reviewed the regulations promulgated thereunder, and that it understands the obligations imposed on it by this Section XI.E.
- F. **Prevailing Wages (North Building Project).** Developer acknowledges that the Illinois Department of Labor currently takes the position as a matter of its enforcement policy that the TIF Incentive Rebate relative to the North Building Project under this Agreement does not subject the North Building Project to the Illinois Prevailing Wage Act (820 ILCS 130/0.01 *et seq.*) unless the North Building Project also receives funding from another public source. The Village makes no representation as to any such application of the Prevailing Wage Act to the North Building Project, and any failure by the Developer to comply with the Illinois Prevailing Wage Act, relative to the North Building Project, if and to the extent subsequently found to be applicable to the North Building Project, by any legal authority having jurisdiction, shall not be deemed an "Event of Default" under this Agreement. Notwithstanding the foregoing sentence, the Developer agrees to assume all responsibility for any such compliance (or noncompliance) with the Illinois Prevailing Wage Act in connection with the North Building Project under this Agreement in the event of any action by any party to enforce its provisions.
- G. **Employment Opportunities.** To the extent feasible, the Developer shall make reasonable efforts to notify Village residents of employment opportunities that are available relative to the Projects, and, to the extent permitted by law, make reasonable efforts to employ qualified residents of the Village in relation to the Projects.

XII. ADHERENCE TO VILLAGE CODES AND ORDINANCES

Except as otherwise provided for in this Agreement, all development and construction of each of the Projects shall comply in all respects with the provisions in the building, plumbing, mechanical, electrical, storm water management, fire prevention, property maintenance, zoning and subdivision codes of the Village and all other germane codes and ordinances of the Village in effect from time to time during the course of construction of each of the Projects.

XIII. REPRESENTATIONS AND WARRANTIES OF DEVELOPER

Developer represents, warrants and agrees as the basis for the undertakings on its part herein contained that as of the date hereof and until completion of each of the Projects:

- A. **Existence and Authority of Developer.** The Developer is a corporation, duly organized and existing under the laws of Delaware, authorized to do business in Illinois, and is authorized to and has the power to enter into, and by proper action has been duly authorized to execute, deliver and perform, this Agreement. To Developer's knowledge, there are no actions at law or similar proceedings which are pending or threatened against Developer which would result in any material and adverse change to Developer's financial condition, or which would materially and adversely affect the level of Developer's assets as of the date of this Agreement or that would materially and adversely affect the ability of Developer to proceed with the construction and development of the Projects.
- B. **No Conflict by Developer.** Neither the execution and delivery of this Agreement by Developer, the consummation of the transactions contemplated hereby by Developer, nor the fulfillment of or compliance with the terms and conditions of this Agreement by Developer conflicts with or will result in a breach of any of the terms, conditions or provisions of any offerings or disclosure statement made or to be made on behalf of Developer (with Developer's prior written approval), any organizational documents, any restriction, agreement or instrument to which Developer is now a party or by which Developer is bound, or constitutes a default under any of the foregoing, or results in the creation or imposition of any prohibited lien, charge or encumbrance whatsoever upon any of the assets or rights of Developer under the terms of any instrument or agreement to which Developer is now a party or by which Developer is bound.
- C. **Adequate Resources of Developer.** As of the Effective Date, the Developer has sufficient financial and economic resources to implement and complete the Developer's obligations contained in this Agreement.

- D. **No Adverse Notices to Developer.** The Developer has not received any notice from any local, State or federal official that the activities of the Developer with respect to the Property or the Projects may or will be in violation of any environmental law or regulation. The Developer is not aware of any State or federal claim filed or planned to be filed by any person relating to the Property or the Projects and any violation of any local, State or federal environmental law, regulation or review procedure, and the Developer is not aware of any violation of any local, State or federal law, regulation or review procedure which would give any person a valid claim under any State or federal environmental statute relative to the Property or the Projects.
- E. Developer represents and warrants to the Village that Developer, and its respective principals, are experienced in the development of projects similar or comparable to the Projects, and are able to provide each of the Projects with the necessary skill, knowledge and expertise as well as input from other experts and consultants in the construction and operation of such Projects.
- F. Developer and successor owners agree to pay or cause to be paid all general and special real estate taxes levied during their respective period of ownership against their respective interest in each of the Projects on or prior to the date same is due and said taxes shall not become delinquent. Developer and successor owners shall deliver evidence of payment of such taxes to the Village upon request.
- G. Developer represents and warrants to the Village that, in connection with this transaction, no third-party broker or finder has been engaged or consulted by it, or its subsidiaries or agents or employees, or, through such the Developer's actions (or claiming through such party), which is entitled to compensation as a consequence of this transaction.

XIV. COMPLIANCE WITH CONTRACTING LAWS

The Developer further certifies that the Developer:

- A. Is not barred from contracting with any unit of State or local government as a result of violating Section 33E-3 or 33E-4 of the Illinois Criminal Code (720 ILCS 5/33E-3 and 33E-4);
- B. Shall comply with the Illinois Drug Free Work Place Act;
- C. Shall comply with the Equal Opportunity Clause of the Illinois Human Rights Act and the Rules and Regulations of the Illinois Department of Human Rights;

- D. Shall comply with the Americans with Disabilities Act and Article 2 of the Illinois Human Rights Act (775 ILCS 5/2-101 *et seq.*);
- E. Shall make sure that any construction contracts entered into by the Developer relating to the construction of either of the Projects shall require all contractors and subcontractors to comply with the Illinois Fair Employment Practices Act;
- F. Is not delinquent in the payment of any tax administered by the Illinois Department of Revenue nor is delinquent in the payment of any money owed to the Village; and
- G. Shall comply with all applicable federal, State and county laws and regulations relating to minimum wages to be paid to employees, limitations upon the employment of minors, minimum fair wage standards for minors, payment of wages due employees, and health and safety of employees. The Developer agrees to pay its employees, if any, all rightful salaries, medical benefits, pensions and social security benefits pursuant to applicable labor agreements and federal and State statutes, and further agrees to make all required withholdings and deposits therefore. The Developer agrees to maintain full compliance with changing government requirements that govern or apply to the construction of each of the Projects. The Developer understands and agrees that the most recent of such federal, State and county laws and regulations will govern the administration of this Agreement at any particular time and may be established after the date of this Agreement has been executed and may apply to this Agreement and the Projects. Any lawsuit or complaint of violation of laws that is received by the Developer relative to this Agreement or the Projects shall be immediately forwarded to the Village Manager.

XV. REPRESENTATIONS AND WARRANTIES OF THE VILLAGE

The Village represents and warrants to the Developer as follows:

- A. **Existence.** The Village is an Illinois non-home rule municipal corporation duly organized and validly existing under the laws of the State of Illinois, and has all requisite corporate power and authority to enter into this Agreement.
- B. **Authority.** The execution, delivery and the performance of this Agreement and the consummation by the Village of the transactions provided for herein and the compliance with the provisions of this Agreement:

1. have been duly authorized by all necessary corporate action on the part of the Village; and
 2. shall not, by lapse of time, giving of notice or otherwise result in any breach of any term, condition or provision of any indenture, agreement or other instrument to which the Village is subject.
- C. **Litigation.** To the best of the Village's knowledge, there are no proceedings pending or threatened against or affecting the Village or the TIF District in any court or before any governmental authority which involves the possibility of materially or adversely affecting the ability of the Village to perform its obligations under this Agreement.
- D. The Village represents and warrants to the Developer that, in connection with this transaction, no third-party broker or finder has been engaged or consulted by it, or its subsidiaries or agents or employees, or, through such the Village's actions (or claiming through such party), is entitled to compensation as a consequence of this transaction.

XVI. INSURANCE

- A. The Developer, and any successor in interest to the Developer, shall obtain and continuously maintain insurance on the Property and the Projects and, from time to time at the request of the Village, furnish proof to the Village evidence that the premiums for such insurance have been paid and the insurance is in effect. The insurance coverage described below is the minimum insurance coverage that the Developer must obtain and continuously maintain, provided that the Developer shall obtain the insurance described in Section XVI.A.1. below prior to the commencement of construction of any portion of each of the Projects:
1. Builder's risk insurance, written on the so-called "Builder's Risk - Completed Value Basis," in an amount equal to one hundred percent (100%) of the insurable value of each of the Projects at the date of completion, and with coverage available in non-reporting form on the so-called "all risk" form of policy.
 2. Comprehensive general liability insurance (including operations, contingent liability, operations of subcontractors, completed operations and contractual liability insurance) together with an Owner's/Contractor's Policy on a primary non-contributory basis naming the Village and its officers, agents and employees as additional insureds, with limits against bodily injury and property damage of not less than \$5,000,000.00 for each occurrence (to

accomplish the above-required limits, an umbrella excess liability policy may be used), written on an occurrence basis.

3. Workers compensation insurance, with statutory coverage if applicable to the Developer.
- B. All insurance required in this Section XVI. shall be obtained and continuously maintained through responsible insurance companies selected by the Developer or its successors that are authorized under the laws of the State to assume the risks covered by such policies. Unless otherwise provided in this Section XVI., cancellation relative to each policy shall be as provided by the policy; however, the Village must be named as a cancellation notice recipient. Not less than fifteen (15) days prior to the expiration of any policy, the Developer, or its successor or assign, must renew the existing policy or replace the policy with another policy conforming to the provisions of this Section XVI. In lieu of separate policies, the Developer or its successor or assign, may maintain a single policy, blanket or umbrella policies, or a combination thereof, having the coverage required herein.

XVII. INDEMNIFICATION, HOLD HARMLESS AND RELEASE PROVISIONS

- A. Developer releases from and covenants and agrees that the Village, its governing body members, officers, agents, including independent contractors, consultants, attorneys, servants and employees thereof (for purposes of this Section XVII., collectively the "Village Indemnified Parties") shall not be liable for, and agrees to indemnify and hold harmless the Village Indemnified Parties against any loss or damage to property or any injury to or death of any person occurring at or about or resulting from any defect in the Projects or the Property or arising pursuant to the Developer's obligations or warranties under this Agreement, including, but not limited to, the Developer's obligations under Sections XI.E. and F. above, or actions in furtherance thereof to the extent not attributable to the gross negligence or willful misconduct of the Village Indemnified Parties; provided, that this waiver shall not apply to the warranties made or obligations undertaken by the Village in this Agreement. This subsection shall survive the assignment or termination of this Agreement.
- B. Except for gross negligence or willful misconduct of the Village Indemnified Parties, Developer agrees to indemnify the Village Indemnified Parties, now and forever, and further agrees to hold the aforesaid harmless from any claims, demands, suits, costs, expenses (including reasonable attorney's fees), actions or other proceedings whatsoever by any person or entity whatsoever arising or purportedly arising from the actions or inactions of Developer (or if other Persons acting on their behalf or under its direction or control) under this

Agreement, including, but not limited to, the Developer's obligations under Sections XI.E. and F. above, or the transactions contemplated hereby or the acquisition, construction, installation, ownership, and operation of each of the Projects. This subsection shall survive the assignment or termination of this Agreement.

- C. Except as otherwise set forth herein, the Village makes no warranties or representations regarding, nor does it indemnify the Developer with respect to, the existence or nonexistence on or in the vicinity of the Property, or anywhere within the TIF District of any toxic or hazardous substances or wastes, pollutants or contaminants (including, without limitation, asbestos, urea formaldehyde, the group of organic compounds known as polychlorinated biphenyls, petroleum products including gasoline, fuel oil, crude oil and various constituents of such products, or any hazardous substance as defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. §§ 9601-9657, as amended) (collectively, the "Hazardous Substances"). The foregoing disclaimer relates to any Hazardous Substance allegedly generated, treated, stored, released or disposed of, or otherwise placed, deposited in or located on or in the vicinity of the Property, or within the TIF District, as well as any activity claimed to have been undertaken on or in the vicinity of the Property, that would cause or contribute to causing (1) the Property to become a treatment, storage or disposal facility within the meaning of, or otherwise bring the Property within the ambit of, the Resource Conservation and Recovery Act of 1976 ("RCRA"), 42 U.S.C. §6901 *et seq.*, or any similar State law or local ordinance, (2) a release or threatened release of toxic or hazardous wastes or substances, pollutants or contaminants, from the Property, within the meaning of, or otherwise bring the Property within the ambit of, CERCLA, or any similar State law or local ordinance, or (3) the discharge of pollutants or effluents into any water source or system, the dredging or filling of any waters or the discharge into the air of any emissions, that would require a permit under the Federal Water Pollution Control Act, 33 U.S.C. §1251 *et seq.*, or any similar State law or local ordinance. Further, the Village makes no warranties or representations regarding, nor does the Village indemnify the Developer with respect to, the existence or nonexistence on or in the vicinity of the Projects, or anywhere within the Property or the TIF District, of any substances or conditions in or on the Property, that may support a claim or cause of action under RCRA, CERCLA, or any other federal, State or local environmental statutes, regulations, ordinances or other environmental regulatory requirements. The Village makes no representations or warranties regarding the existence of any above ground or underground tanks in or about the Property, or whether any above or underground tanks have been located under, in or about the Property have subsequently been removed or filled. The Village warrants and represents to Developer that it has not received notice, other than as

already provided to the Developer by the Village in the environmental reports provided to the Developer by the Village, from any agency, individual or entity of any violation of any environmental law relating to any Hazardous Substances affecting the Property.

- D. The Developer waives any claims against the Village Indemnified Parties, and their members and boards, for indemnification, contribution, reimbursement or other payments arising under federal, State and common law relating to the environmental condition of the land comprising the Property.
- E. No liability, right or claim at law or inequity shall attach to or shall be incurred by the Village's Corporate Authorities, officers, officials, attorneys, agents and/or employees as a result of this Agreement, and any such rights or claims of the Developer against the Village's Corporate Authorities, officers, officials, attorneys, agents and/or employees are hereby expressly waived and released as a condition of and as consideration for the execution of this Agreement by the Village.

XVIII. EVENTS OF DEFAULT AND REMEDIES

- A. **Developer Events of Default.** The following shall be Events of Default with respect to this Agreement:
 - 1. If any material representation made by Developer in this Agreement, or in any certificate, notice, demand or request made by a Party hereto, in writing and delivered to the Village pursuant to or in connection with any of said documents, shall prove to be untrue or incorrect in any material respect as of the date made; provided, however, that such default shall constitute an Event of Default only if Developer does not remedy the default, within thirty (30) days after written notice from the Village and in any event (subject to Uncontrollable Circumstances) cures such default within ninety (90) days after such notice.
 - 2. Default by Developer for a period of thirty (30) days after written notice thereof in the performance or breach of any material covenant contained in this Agreement concerning the existence, structure or financial condition of Developer; provided, however, that such default or breach shall not constitute an Event of Default if such default cannot be cured within said thirty (30) days and Developer, within said thirty (30) days, initiates and diligently pursues appropriate measures to remedy the default and in any event (subject to Uncontrollable Circumstances) cures such default within sixty (60) days after such notice.

3. Default by Developer for a period of thirty (30) days after written notice thereof in the performance or breach of any material covenant, warranty or obligation contained in this Agreement; provided, however, that such default shall not constitute an Event of Default if such default cannot be cured within said thirty (30) days and the Developer, within said thirty (30) days initiates and diligently pursues appropriate measures to remedy the default and in any event (subject to Uncontrollable Circumstances) cures such default within sixty (60) days after such notice.
4. The entry of a decree or order for relief by a court having jurisdiction in the premises in respect of Developer in an involuntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or State bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of Developer for any substantial part of its property, or ordering the winding-up or liquidation of its affairs and the continuance of any such decree or order unstayed and in effect for a period of sixty (60) consecutive days.
5. The commencement by Developer of a voluntary case under the federal bankruptcy laws, as now or hereafter constituted, or any other applicable federal or State bankruptcy, insolvency or other similar law, or the consent by Developer to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or similar official) of Developer or of any substantial part of the Property, or the making by any such entity of any assignment for the benefit of creditors or the failure of Developer generally to pay such entity's debts as such debts become due or the taking of action by Developer in furtherance of any of the foregoing, or a petition is filed in bankruptcy by others.
6. Failure to have funds as timely required to meet Developer's obligations to construct either of the Projects.
7. A sale, assignment, or transfer of either of the Projects, except in accordance with this Agreement.
8. Material change in the management of Developer, except in accordance with this Agreement.
9. Developer abandons either of the Projects on the Property. Abandonment shall be deemed to have occurred when work stops on the Property for more than thirty (30) consecutive days for any reason other than Uncontrollable Circumstances and such work is

not resumed within thirty (30) days of written demand by the Village.

10. Developer fails to comply with applicable governmental codes and regulations in relation to the construction and maintenance of either of the Projects contemplated by this Agreement and such failure continues for more than thirty (30) days after written notice thereof from the Village; provided, however, that such default or breach shall not constitute an Event of Default if such default cannot be cured within said thirty (30) days and Developer, within said thirty (30) days, initiates and diligently pursues appropriate measures to remedy the default and in any event (subject to Uncontrollable Circumstances) cures such default within sixty (60) days after such notice. The maintenance requirement of this provision shall not be covered by and shall survive any certificate of occupancy or Estoppel Certificate (as provided for in Section XX.Q. below) of any kind issued during the term of this Agreement.
11. A material representation or warranty of Developer is not true for a period of thirty (30) days after written notice from the Village; provided, however, that such default or breach shall not constitute an Event of Default if such default cannot be cured within said thirty (30) days and Developer, within said thirty (30) days, initiates and diligently pursues appropriate measures to remedy the default and in any event (subject to Uncontrollable Circumstances) cures such default within sixty (60) days after such notice.

B. **Village Events of Default.** The following shall be Events of Default with respect to this Agreement:

1. If any material representation made by the Village in this Agreement, or in any certificate, notice, demand or request made by a Party hereto, in writing and delivered to Developer pursuant to or in connection with any of said documents, shall prove to be untrue or incorrect in any material respect as of the date made; provided, however, that such default shall constitute an Event of Default only if the Village does not remedy the default, within thirty (30) days after written notice from Developer.
2. Default by the Village in the performance or breach of any material covenant contained in this Agreement concerning the existence, structure or financial condition of the Village; provided, however, that such default or breach shall constitute an Event of Default if the Village does not, within thirty (30) days after written notice from Developer, initiate and diligently pursue appropriate measures to remedy the default.

3. Default by the Village in the performance or breach of any material covenant, warranty or obligation contained in this Agreement; provided, however, that such default shall not constitute an Event of Default if the Village, commences cure within thirty (30) days after written notice from Developer, and in any event cures such default within sixty (60) days after such notice, subject to Uncontrollable Circumstances.

C. **Remedies for Default.** In the case of an Event of Default hereunder:

1. The defaulting Party shall, upon written notice from the non-defaulting Party, take immediate action to cure or remedy such Event of Default. If, in such case, any monetary Event of Default is not cured, or if in the case of a non-monetary Event of Default, action is not taken or not diligently pursued, or if action is taken and diligently pursued but such Event of Default or breach shall not be cured or remedied within a reasonable time, but in no event more than thirty (30) additional days, unless extended by mutual agreement, the non-defaulting Party may institute such proceedings as may be necessary or desirable in its/their opinion to cure or remedy such Event of Default, including, but not limited to, proceedings to compel specific performance of the defaulting Party's obligations under this Agreement.
2. In case the Village shall have proceeded to enforce its rights under this Agreement and such proceedings shall have been discontinued or abandoned for any reason, then, and in every such case, the Developer and the Village shall be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the Developer and the Village shall continue as though no such proceedings had been taken.
3. In the case of an Event of Default by the Developer, in addition to any other remedies at law or in equity, the Village may declare this Agreement null and void, and shall be relieved of its obligations under this Agreement.
4. In no event shall either Party be liable to the other for any consequential or punitive damages suffered as a result of a default under this Agreement.

D. **Agreement to Pay Attorneys' Fees and Expenses.** In the event an Event of Default is not cured within the applicable cure periods and the Parties employ an attorney or attorneys or incur other expenses for the collection of the payments due under this Agreement or the enforcement

of performance or observance of any obligation or agreement herein contained, the non-prevailing Party shall pay, on demand, the prevailing Party's reasonable fees of such attorneys and such other reasonable expenses in connection with such enforcement action.

- E. **No Waiver by Delay or Otherwise.** Any delay by any Party in instituting or prosecuting any actions or proceedings or otherwise asserting its rights under this Agreement shall not operate to act as a waiver of such rights or to deprive it of or limit such rights in any way (it being the intent of this provision that any Party should not be deprived of or limited in the exercise of the remedies provided in this Agreement because of concepts of waiver, laches or otherwise); nor shall any waiver in fact made with respect to any specific Event of Default be considered or treated as a waiver of the rights by the waiving Party of any future Event of Default hereunder, except to the extent specifically waived in writing. No waiver made with respect to the performance, nor the manner or time thereof, of any obligation or any condition under this Agreement shall be considered a waiver of any rights except if expressly waived in writing.
- F. **Rights and Remedies Cumulative.** The rights and remedies of the Parties to this Agreement, whether provided by law or by this Agreement, shall be cumulative, and the exercise of any one or more of such remedies shall not preclude the exercise by such Party, at that time or different times, of any other such remedies for the same Event of Default.
- G. **Legal and Other Fees and Expenses.** Other than for demands, suits, costs, expenses (including reasonable attorney's fees), actions or other proceedings covered by Section XVII. above, in the event that any third party or parties institute any legal proceedings against the Developer and/or the Village, which relate to the terms of this Agreement, then, in that event, the Parties shall cooperate in the defense of any such lawsuit, with each Party assuming, fully and vigorously, its own defense of such lawsuit, and all costs and expenses of its own defense, of whatever nature (including attorney's fees).

XIX. EQUAL EMPLOYMENT OPPORTUNITY

- A. **No Discrimination.** Developer shall comply with all federal, state and local laws relating to equal employment opportunity.
- B. **Advertisements.** Developer shall, in all solicitations or advertisements for employees placed by or on behalf of Developer, if applicable, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex or national origin.

- C. **Contractors.** Any contracts made by Developer with any general contractor, agent, employee, independent contractor or any other Person in connection with either of the Projects shall contain language similar to that recited in Sections XIX.A. and B. above. The Developer shall make reasonable efforts to incorporate language similar to that recited in Sections XIX.A. and B. in any leases made by Developer in connection with either of the Projects.

XX. MISCELLANEOUS PROVISIONS

- A. **Cancellation.** In the event Developer or the Village shall be prohibited, in any material respect, from performing covenants and agreements or enjoying the rights and privileges herein contained, or contained in the TIF Plan, including Developer's duty to build the Projects and operate each of the Projects, by the order of any court of competent jurisdiction, or in the event that all or any part of the TIF Act or any ordinance adopted by the Village in connection with either of the Projects, shall be declared invalid or unconstitutional, in whole or in part, by a final decision of a court of competent jurisdiction and such declaration shall materially affect either of the Projects or the covenants and agreements or rights and privileges of Developer or the Village, then and in any such event, the Party so materially affected may, at its election, cancel or terminate this Agreement in whole (or in part with respect to that portion of either of the Projects materially affected) by giving written notice thereof to the other Party within sixty (60) days after such final decision or amendment. Further, the cancellation or termination of this Agreement shall have no effect on the authorizations granted to Developer for buildings, or the remodeling of any building, permitted and under construction, to the extent permitted by said court order; and the cancellation or termination of this Agreement shall have no effect on perpetual easements contained in any recorded, properly executed document.
- B. **Notices.** All notices, certificates, approvals, consents or other communications desired or required to be given hereunder shall be given in writing at the addresses set forth below, by any of the following means: (1) personal service, (2) electronic communications, whether by electronic mail, telex, telegram or telecopy, but only if followed up, within one (1) business day, by another method of notice, (3) overnight courier, or (4) registered or certified first class mail, postage prepaid, return receipt requested.

If to Village: Scott Niehaus, Village Manager
 Village of Lombard
 255 East Wilson Avenue
 Lombard, Illinois 60148
 Email: niehauss@villageoflombard.org

With a copy to: Tim Sexton, Finance Director
Village of Lombard
255 East Wilson Avenue
Lombard, Illinois 60148
Email: sextont@villageoflombard.org

and: Klein, Thorpe and Jenkins, Ltd.
20 North Wacker Drive, Suite 1660
Chicago, Illinois 60606-2903
Attention: Thomas P. Bayer/Jason A. Guisinger
Email: tpbayer@ktjlaw.com / jaguisinger@ktjlaw.com

If to Developer: Holladay Property Services Midwest, Inc.
227 South Main Street, Suite 300
South Bend, Indiana 46601
Attn: Tim Healy
Email: thealy@holladayproperties.com

With a copy to: Holladay Property Services, Inc.
6370 Ameriplex Drive, Suite 100
Portage, Indiana 46368
Attn: Mike O'Connor
Email: moconnor@holladayproperties.com

The Parties, by notice hereunder, may designate any further or different addresses to which subsequent notices, certificates, approvals, consents or other communications shall be sent. Any notice, demand or request sent pursuant to either clause (1) or (2) hereof shall be deemed received upon such personal service or upon dispatch by electronic means. Any notice, demand or request sent pursuant to clause (3) shall be deemed received on the day immediately following deposit with the overnight courier, and any notices, demands or requests sent pursuant to clause (4) shall be deemed received forty-eight (48) hours following deposit in the mail.

- C. **Time is of the Essence.** Time is of the essence of this Agreement. Notwithstanding the foregoing, if the date for performance of any of the terms, conditions and provisions of this Agreement shall fall on a Saturday, Sunday or legal holiday, then the date of such performance shall be extended to the next business day.
- D. **Integration.** Except as otherwise expressly provided herein, this Agreement supersedes all prior agreements, negotiations and discussions relative to the subject matter hereof and is a full integration of the agreement of the Parties.

- E. **Counterparts.** This Agreement may be executed in any number of counterparts, but in no event less than two (2) counterparts, each of which shall be an original and each of which shall constitute but one and the same Agreement.
- F. **Recordation of Agreement.** The Parties agree to record this Agreement with the DuPage County Recorder's Office against title to the Property. The Village and the Developer shall equally share the cost of the recording charges. The Developer's rights and obligations in this Agreement are covenants running with title to the Property and successor owners of the Property shall be and are bound by this Agreement to the same extent as Developer.
- G. **Severability.** If any provision of this Agreement, or any Section, sentence, clause, phrase or word, or the application thereof, in any circumstance, is held to be invalid, the remainder of this Agreement shall be construed as if such invalid part were never included herein, and this Agreement shall be and remain valid and enforceable to the fullest extent permitted by law.
- H. **Choice of Law / Venue.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, and any court proceedings between the Parties hereto shall be brought in DuPage County, Illinois.
- I. **Entire Contract and Amendments.** This Agreement (together with the exhibits attached hereto) is the entire contract between the Village and the Developer relating to the subject matter hereof, supersedes all prior and contemporaneous negotiations, understandings and agreements, written or oral, between the Village and the Developer, and may not be modified or amended except by a written instrument executed by the Parties hereto.
- J. **Third Parties.** Nothing in this Agreement, whether expressed or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any other Person other than the Village and the Developer, nor is anything in this Agreement intended to relieve or discharge the obligation or liability of any third parties to the Village and the Developer, nor shall any provision give any third parties any rights of subrogation or action over or against the Village or the Developer. This Agreement is not intended to and does not create any third party beneficiary rights whatsoever.
- K. **Waiver.** Any Party to this Agreement may elect to waive any right or remedy it may enjoy hereunder, provided that no such waiver shall be

deemed to exist unless such waiver is in writing. No such waiver shall obligate the waiver of any other right or remedy hereunder, or shall be deemed to constitute a waiver of other rights and remedies provided pursuant to this Agreement.

- L. **Cooperation and Further Assurances.** The Village and the Developer each covenant and agree that each will do, execute, acknowledge and deliver or cause to be done, executed and delivered, such agreements, instruments and documents supplemental hereto and such further acts, instruments, pledges and transfers as may be reasonably required for the better clarifying, assuring, mortgaging, conveying, transferring, pledging, assigning and confirming unto the Village or the Developer, or other appropriate Persons, all and singular the rights, property and revenues covenanted, agreed, conveyed, assigned, transferred and pledged under or in respect of this Agreement.
- M. **No Joint Venture, Agency or Partnership Created.** Nothing in this Agreement, or any actions of the Parties to this Agreement, shall be construed by the Parties or any third party to create the relationship of a partnership, agency or joint venture between or among such Parties.
- N. **No Personal Liability of Officials of the Village or the Developer.** No covenant or agreement contained in this Agreement shall be deemed to be the covenant or agreement of the Corporate Authorities, Village Manager, any elected official, officer, partner, member, shareholder, manager, director, agent, employee or attorney of the Village or the Developer, in his or her individual capacity, and no elected official, officer, partner, member, director, agent, employee or attorney of the Village or the Developer shall be liable personally under this Agreement or be subject to any personal liability or accountability by reason of or in connection with or arising out of the execution, delivery and performance of this Agreement, or any failure in that connection.
- O. **Repealer.** To the extent that any ordinance, resolution, rule, order or provision of the Village's code of ordinances, or any part thereof, is in conflict with the provisions of this Agreement, the provisions of this Agreement shall be controlling, to the extent lawful.
- P. **Term.** Unless terminated earlier pursuant to the provisions hereof, this Agreement shall remain in full force and effect until the earlier of the payment in full of the TIF Incentive Rebate and the Sales Tax Rebate, or the expiration of ten (10) years from the Commencement Date (thirty (30) Payment Periods), whichever occurs first, subject to the Developer's receipt of the Sales Tax Rebate relative to the last (thirtieth (30th)) Payment Period of said ten (10) year period, if necessary.

- Q. **Estoppel Certificates.** Each of the Parties hereto agrees to provide the other, upon not less than fifteen (15) days prior request, a certificate (“Estoppel Certificate”) certifying that this Agreement is in full force and effect (unless such is not the case, in which case such Party shall specify the basis for such claim), that the requesting Party is not in default of any term, provision or condition of this Agreement beyond any applicable notice and cure provision (or specifying each such claimed default) and certifying such other matters reasonably requested by the requesting Party. If either Party fails to comply with this provision within the time limit specified, and if, after an additional seven (7) days’ notice there still is no compliance, then said non-complying Party shall be deemed to have appointed the other as its attorney-in-fact for execution of same on its behalf as to that specific request only.
- R. **Assignment.** Except as otherwise provided in this Agreement, the Developer may not sell or transfer the Property, or assign its rights, duties and obligations hereunder, prior to the issuance of conditional or final certificates of occupancy for all aspects of each of the Projects, unless the Village, in its sole and absolute discretion, consents in writing thereto. Thereafter, Developer may sell or transfer the Property, and assign its rights, duties and obligations hereunder, without the consent or approval of the Village, provided the transaction does not violate the Rebate Statute, as amended, or any statute enacted to amend or replace the Rebate Statute. Notwithstanding the first sentence of this Section XX.R., this Agreement may be assigned by Developer, without the Village’s consent, to: (i) a bonafide purchaser of Developer’s business; or (ii) an entity that Developer owns no less than a fifty percent (50%) interest in; provided:
1. The transaction does not violate the Rebate Statute, as amended, or any statute enacted to amend or replace the Rebate Statute;
 2. At least thirty (30) days prior written notice of such assignment is given to the Village; and
 3. That the assignee agrees to be bound by all of the terms, conditions and provisions of this Agreement, including, but not limited to, the Village’s default remedies.
- S. **Municipal Limitations.** All Village commitments hereunder are limited to the extent required by law.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed on or as of the day and year first above written.

VILLAGE OF LOMBARD,
an Illinois home rule municipal corporation

ATTEST:

By: _____
Keith Giagnorio
Village President

By: _____
Sharon Kuderna
Village Clerk

HOLLADAY PROPERTY SERVICES MIDWEST, INC.,
a Delaware corporation licensed to do business in Illinois

By: _____
Name: _____
Title _____

ATTEST:

By: _____
Name: _____
Title: _____

ACKNOWLEDGMENT

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 Keith Giagnorio and Sharon Kuderna, personally known to me to be the President and Village Clerk of the Village of Lombard, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that, as such President and Village Clerk, they signed and delivered the said instrument and caused the corporate seal of said municipal corporation to be affixed thereto, pursuant to authority given by the Village Council of said Illinois corporation, as their free and voluntary act, and as the free and voluntary act and deed of said Illinois corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this _____ day of _____, 2019.

Notary Public

ACKNOWLEDGMENT

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 _____ and _____, personally known to me to be the _____ and _____ of Holladay Property Services Midwest, Inc., and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such _____ and _____, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the board of directors of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this _____ day of _____, 2019.

Notary Public

Exhibit A-1

Redevelopment Project Area for the Lombard Downtown Tax Increment Financing District

Legal Description

LOTS 1 AND 2 OF THE RESUBDIVISION OF LOT 6 OF BLOCK 27 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3 AND 4 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3, THE NORTH 25 FT. OF LOT 4, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20 AND 21 IN CAVERNO'S SUBDIVISION, LOT 1 IN LOMBARD BIBLE CHURCH CONSOLIDATION PLAT, LOTS 1, 2, 3, 4 AND 5 IN OWNER'S SUBDIVISION IN BLOCK 18 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3, 4, 5, 6 AND 7 IN BLOCK 11 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 8, 9, 10, 11 AND 12 IN J.B. HULL'S SUBDIVISION OF PART OF BLOCK 11 AND PART OF OUTLOT 4 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 7, 8, 9, 12, 13, 14, 15, 16, 17 AND 18 OF GROVE PARK SUBDIVISION, LOTS 2, 3, 4, 5, 6, 19, 20, 21, 22, 23, 24, 25, 26, 27 AND 28 IN GROVE PARK SUBDIVISION, LOTS 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 AND 18 IN GROVE PARK SUBDIVISION FIRST ADDITION, LOTS 11 AND 12 IN W.H. MAPLE'S SUBDIVISION, LOTS 3, 4, 5, 6, 7, 8, 9, 10 AND 11 IN BLOCK 10 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2 AND 3, IN THE SUBDIVISION OF OUTLOT 10 IN THE ORIGINAL TOWN OF LOMBARD, LOT 1 OF THE BELFAST CONSOLIDATION PLAT, LOTS 1, 2, 4 AND 5 OF BLOCK 19 IN THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3, 4, 5, 6, 7 AND 8, OF J.B. HULL'S SUBDIVISION OF LOT 3 OF BLOCK 19 OF THE ORIGINAL TOWN OF LOMBARD, LOT 43 EXCEPTING THE NORTH 20 FEET THEREOF IN ORCHARD SUBDIVISION, LOTS 1 AND 2 OF TIMKE'S RESUBDIVISION, ALL OF PARK MANOR CONDOMINIUM, INCLUDING ALL CHICAGO & NORTHWESTERN RAILROAD RIGHT-OF-WAY AND ALL PUBLIC RIGHTS-OF-WAY ADJACENT TO THE ABOVE-DESCRIBED PROPERTY ALL BEING IN THE NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN IN DUPAGE COUNTY, ILLINOIS.

THAT PART OF BLOCK 22 OF THE ORIGINAL TOWN OF LOMBARD DESCRIBED BY BEGINNING AT A POINT ON THE EAST LINE OF MAIN STREET, 499.0 FEET NORTH OF THE SOUTHWEST CORNER OF SAID BLOCK 22 AND RUNNING THENCE EASTERLY TO A POINT ON THE CENTER LINE OF SAID BLOCK 22 THAT IS 386.6 FEET TO THE SOUTHERLY LINE OF SAID PARKSIDE AVENUE; THENCE SOUTHWESTERLY ALONG THE SOUTHERLY LINE OF SAID PARKSIDE AVENUE TO THE EAST LINE OF MAIN STREET; THENCE SOUTH ON THE EAST LINE OF MAIN STREET, 291.85 FEET TO THE PLACE OF BEGINNING, LOTS 1, 2 AND 3 IN JAMES' SUBDIVISION OF PART OF BLOCK 22 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 28, 29, 30 AND 31 OF PART OF BLOCK 22 IN N. MATSON & OTHERS RESUBDIVISION, LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 AND 13 IN BLOCK 17 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 AND 14 IN BLOCK 16 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, THE EAST ½ OF LOT 3, LOTS 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 AND 18 IN BLOCK 12 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3, 5, 6, 7, 8, 9, 10, 12, 13, 14 AND 15 IN BLOCK 18 OF H.O. STONE & COMPANY'S ADDITION TO LOMBARD, LOMBARD TOWER CONDOMINIUMS, CHARLOTTE-GARFIELD CONDOMINIUMS, INCLUDING ALL CHICAGO & NORTHWESTERN RAILROAD RIGHT-OF-WAY AND ALL PUBLIC RIGHTS-OF-WAY ADJACENT TO THE ABOVE-DESCRIBED PROPERTY ALL BEING IN THE NORTHWEST

QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN DUPAGE COUNTY, ILLINOIS.

(Legal Description as revised to take into account consolidations, resubdivisions, and deletions of property, since the formation of the TIF District in 1989)

LOTS 1 AND 2 OF THE RESUBDIVISION OF LOT 6 OF BLOCK 27 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3 AND 4 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3, THE NORTH 25 FEET OF LOTS 4, 6, 7, 8, 9, 10, 11, 12, 13 AND 14 IN CAVERNO'S SUBDIVISION, LOT 1 IN LOMBARD BIBLE CHURCH CONSOLIDATION PLAT, LOT 1 IN THE VILLAGE OF LOMBARD MAPLE STREET PLAT OF CONSOLIDATION, LOTS 1, 2, 3, 4 AND 5 IN OWNER'S SUBDIVISION IN BLOCK 18 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3, 4, 5, 6 AND 7 IN BLOCK 11 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 3, 4, 5, 6, 7 AND 11 IN BLOCK 10 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 AND 18 IN GROVE PARK SUBDIVISION 1ST ADDITION, LOTS 2, 3, 4, 5, 6, 7, 8, 9, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 AND 28 IN GROVE PARK SUBDIVISION, LOTS 1 AND 2 IN TIMKE'S RESUBDIVISION, LOTS 1, 2, 3, 4 AND 5 IN GROVE STREET ASSESSMENT PLAT, LOT 1 OF THE BELFAST CONSOLIDATION PLAT, LOT 43 EXCEPTING THE NORTH 20 FEET THEREOF IN ORCHARD SUBDIVISION, ALL OF THE LINCOLN TERRACE CONDOMINIUM, LOTS 1, 2 AND 3 IN THE SUBDIVISION OF OUTLOT 10 IN BLOCK 19 IN THE ORIGINAL TOWN OF LOMBARD, LOTS 4 AND 5 OF BLOCK 19 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 5, 6 AND 7 OF J.B. HULL'S SUBDIVISION OF LOT 3 OF BLOCK 19 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1 AND 2 OF BLOCK 19 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2 AND 3 IN ZITTS RESUBDIVISION, LOT 2 IN PARK VIEW POINTE RESIDENTIAL CONDOMINIUM, ALL OF PARK VIEW POINTE COMMERCIAL CONDOMINIUM, LOT 1 IN PARK VIEW POINTE RESUBDIVISION, LOTS 8, 9, 10 AND 11 IN J.B. HULL'S SUBDIVISION PART OF BLOCK 11 AND PART OF OUTLOT 4 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 10 AND 11 IN PARK MANOR CONDOMINIUM, ALL CHICAGO & NORTHWESTERN RAILROAD RIGHT-OF-WAY AND ALL PUBLIC RIGHTS-OF-WAY ADJACENT TO THE ABOVE-DESCRIBED PROPERTY ALL BEING IN THE NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN IN DUPAGE COUNTY, ILLINOIS.

THAT PART OF BLOCK 22 OF THE ORIGINAL TOWN OF LOMBARD DESCRIBED BY BEGINNING AT A POINT ON THE EAST LINE OF MAIN STREET, 499.0 FEET NORTH OF THE SOUTHWEST CORNER OF SAID BLOCK 22 AND RUNNING THENCE EASTERLY TO A POINT ON THE CENTER LINE OF SAID BLOCK 22 THAT IS 386.6 FEET TO THE SOUTHERLY LINE OF SAID PARKSIDE AVENUE; THENCE SOUTHWESTERLY ALONG THE SOUTHERLY LINE OF SAID PARKSIDE AVENUE TO THE EAST LINE OF MAIN STREET; THENCE SOUTH ON THE EAST LINE OF MAIN STREET, 291.85 FEET TO THE PLACE OF BEGINNING, LOTS 1, 2 AND 3 IN JAMES' SUBDIVISION OF PART OF BLOCK 22 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 28, 29, 30 AND 31 OF PART OF BLOCK 22 IN N. MATSON & OTHERS RESUBDIVISION, LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 AND 13 IN BLOCK 17 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13 AND 14 IN BLOCK 16 OF THE ORIGINAL TOWN OF LOMBARD, LOTS 1, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17 AND 18 IN BLOCK 12 OF THE ORIGINAL TOWN OF LOMBARD, REGENCY GROVE CONDOMINIUMS, LOTS 1, 2, 3, 5, 6, 7, 8, 9, 10, 12, 13, 14 AND 15 IN BLOCK 18 OF H.O. STONE & COMPANY'S ADDITION TO LOMBARD, LOMBARD TOWER CONDOMINIUMS, CHARLOTTE-GARFIELD CONDOMINIUMS, INCLUDING ALL CHICAGO &

NORTHWESTERN RAILROAD RIGHT-OF-WAY AND ALL PUBLIC RIGHTS-OF-WAY ADJACENT TO THE ABOVE-DESCRIBED PROPERTY ALL BEING IN THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN ALL IN DUPAGE COUNTY, ILLINOIS.

EXCLUDING:

PARCEL 1:

UNIT NO. 227, IN PARK AVENUE CONDOMINIUM NO. 1, AS DELINEATED ON THE SURVEY OF CERTAIN LOTS OR PARTS THEREOF IN FIRST ADDITION TO GROVE PARK SUBDIVISION, ALSO CERTAIN LOTS OR PARTS THEREOF IN ORIGINAL TOWN OF LOMBARD, ALSO CERTAIN LOTS OR PARTS THEREOF IN W.H. MAPLES SUBDIVISION, AND CERTAIN VACATED STREETS ADJACENT THERETO, IN SECTION 7, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED JUNE 16, 2003 AS DOCUMENT R2003-225259, IN DUPAGE COUNTY, ILLINOIS, TOGETHER WITH AN UNDIVIDED 0.526% INTEREST IN THE COMMON ELEMENTS APPURTENANT TO SAID UNIT, AS SET FORTH IN SAID DECLARATION, IN DUPAGE COUNTY, ILLINOIS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE NOS. 165 AND 166, A LIMITED COMMON ELEMENT AS DEPICTED IN THE DECLARATION OF CONDOMINIUM RECORDED JUNE 16, 2003 AS DOCUMENT R2003-225259.

P.I.N.: 06-07-228-057.

Common Address: 150 W. St. Charles Road, Unit 227, Lombard, Illinois 60148.

PARCEL 3:

THAT PART OF LOT 1 IN LINCOLN PLACE RESUBDIVISION, BEING A RESUBDIVISION OF PART OF THE NORTHEAST QUARTER OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 1, 2003 AS DOCUMENT NUMBER R2003-452349, AND CORRECTED BY AFFIDAVIT AND CERTIFICATE OF CORRECTION RECORDED NOVEMBER 5, 2004 AS DOCUMENT NUMBER R2004-284508, DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 1; THENCE NORTH 73 DEGREES 15 MINUTES 34 SECONDS EAST ALONG AN ASSUMED BEARING, BEING THE NORTHERLY LINE OF SAID LOT 1 A DISTANCE OF 165.60 FEET; THENCE SOUTH 16 DEGREES 45 MINUTES 55 SECONDS EAST 24.83 FEET TO A POINT ON A CONCRETE BLOCK WALL; THENCE SOUTHWESTERLY ALONG SAID CONCRETE BLOCK WALL THE FOLLOWING EIGHT COURSES, SOUTH 73 DEGREES 18 MINUTES 28 SECONDS WEST 12.92 FEET; THENCE SOUTH 16 DEGREES 38 MINUTES 16 SECONDS EAST 0.99 FEET; THENCE SOUTH 73 DEGREES 21 MINUTES 44 SECONDS WEST 37.70 FEET; THENCE NORTH 16 DEGREES 38 MINUTES 16 SECONDS WEST 2.00 FEET; THENCE SOUTH 73 DEGREES 17 MINUTES 28 SECONDS WEST 46.39 FEET; THENCE SOUTH 16 DEGREES 38 MINUTES 16 SECONDS EAST 1.94 FEET; THENCE SOUTH 73 DEGREES 21 MINUTES 44 SECONDS WEST 59.54 FEET; THENCE SOUTH 16 DEGREES 25 MINUTES 52

SECONDS EAST 7.30 FEET; THENCE SOUTH 73 DEGREES 34 MINUTES 08 SECONDS WEST 1.06 FEET; THENCE SOUTH 28 DEGREES 18 MINUTES 13 SECONDS WEST 1.64 FEET; THENCE SOUTH 73 DEGREES 13 MINUTES 00 SECONDS WEST 6.77 FEET TO A POINT ON THE WESTERLY LINE OF SAID LOT 1; THENCE NORTH 16 DEGREES 47 MINUTES 00 SECONDS WEST ALONG SAID WESTERLY LINE 34.01 FEET TO THE POINT OF BEGINNING;

ALSO THAT PART DESCRIBED AS FOLLOWS ("RETAIL TRASH ROOM"):

THAT PART OF SAID LOT 1; COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTH 16 DEGREES 45 MINUTES 55 SECONDS EAST ALONG THE EASTERLY LINE OF SAID LOT 1 A DISTANCE OF 46.96 FEET; THENCE SOUTH 73 DEGREES 14 MINUTES 05 SECONDS WEST 11.76 FEET TO THE INSIDE CORNER OF A CONCRETE BLOCK WALL, SAID POINT BEING THE POINT OF BEGINNING; THENCE SOUTH 16 DEGREES 48 MINUTES 46 SECONDS EAST ALONG SAID WALL 7.77 FEET; THENCE SOUTH 73 DEGREES 48 MINUTES 28 SECONDS WEST ALONG SAID WALL 11.08 FEET; THENCE NORTH 16 DEGREES 58 MINUTES 03 SECONDS WEST ALONG SAID WALL 7.65 FEET; THENCE NORTH 73 DEGREES 11 MINUTES 14 SECONDS EAST ALONG SAID WALL 11.10 FEET TO THE POINT OF BEGINNING;

ALSO THAT PART DESCRIBED AS FOLLOWS ("RETAIL PARKING"):

THAT PART OF SAID LOT 1; COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 1; THENCE NORTH 16 DEGREES 47 MINUTES 00 SECONDS WEST ALONG THE WESTERLY LINE OF SAID LOT 1 A DISTANCE OF 12.94 FEET TO THE POINT OF BEGINNING; THENCE NORTH 16 DEGREES 47 MINUTES 00 SECONDS WEST CONTINUING ALONG SAID WESTERLY LINE 82.00 FEET; THENCE NORTH 73 DEGREES 18 MINUTES 13 SECONDS EAST 13.69 FEET; THENCE SOUTH 16 DEGREES 41 MINUTES 47 SECONDS EAST 82.00 FEET; THENCE SOUTH 73 DEGREES 18 MINUTES 13 SECONDS WEST 13.57 FEET TO THE POINT OF BEGINNING;

EXCEPT ("CONDO TURRET EXCLUSION"):

THAT PART OF SAID LOT 1 LYING ABOVE THE BOTTOM VERTICAL PLANE OF ELEVATION 724.00 FEET (BASED ON THE VILLAGE OF LOMBARD MONUMENT 1-002, ELEVATION 691.53); DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 1; THENCE NORTH 73 DEGREES 15 MINUTES 34 SECONDS EAST ALONG AN ASSUMED BEARING, BEING THE NORTHERLY LINE OF SAID LOT 1 A DISTANCE OF 165.60 FEET; THENCE SOUTH 16 DEGREES 45 MINUTES 55 SECONDS EAST 24.83 FEET TO A POINT ON A CONCRETE BLOCK WALL; THENCE SOUTHWESTERLY ALONG SAID CONCRETE BLOCK WALL THE FOLLOWING EIGHT COURSES, SOUTH 73 DEGREES 18 MINUTES 28 SECONDS WEST 12.92 FEET; THENCE SOUTH 16 DEGREES 38 MINUTES 16 SECONDS EAST 0.99 FEET; THENCE SOUTH 73 DEGREES 21 MINUTES 44 SECONDS WEST 37.70 FEET; THENCE NORTH 16 DEGREES 38 MINUTES 16 SECONDS WEST 2.00 FEET; THENCE SOUTH 73 DEGREES 17 MINUTES 28 SECONDS WEST 46.39 FEET; THENCE SOUTH 16 DEGREES 38 MINUTES 16 SECONDS EAST 1.94 FEET; THENCE SOUTH 73 DEGREES 21 MINUTES 44 SECONDS WEST 37.69 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 73 DEGREES 21 MINUTES 44 SECONDS WEST 21.85 FEET; THENCE SOUTH 16 DEGREES 25 MINUTES 52 SECONDS EAST 7.30 FEET; THENCE SOUTH 73 DEGREES 34

MINUTES 08 SECONDS WEST 1.06 FEET; THENCE SOUTH 28 DEGREES 18 MINUTES 13 SECONDS WEST 1.64 FEET; THENCE NORTH 62 DEGREES 16 MINUTES 07 SECONDS WEST 4.58 FEET; THENCE NORTH 16 DEGREES 54 MINUTES 39 SECONDS WEST 11.41 FEET; THENCE NORTH 28 DEGREES 41 MINUTES 28 SECONDS EAST 11.33 FEET; THENCE NORTH 72 DEGREES 49 MINUTES 49 SECONDS EAST 11.31 FEET; THENCE SOUTH 61 DEGREES 52 MINUTES 37 SECONDS EAST 11.35 FEET; THENCE SOUTH 16 DEGREES 38 MINUTES 16 SECONDS EAST 6.23 FEET TO THE POINT OF BEGINNING, ALL IN DUPAGE COUNTY, ILLINOIS.

P.I.N.: 06-07-209-025.

Common Address: 141 West St. Charles Road, Lombard, Illinois 60148.

Exhibit A-2

**Redevelopment Project Area for the
Lombard Downtown Tax Increment Financing District**

Depiction

(attached)

Exhibit B

**Legal Description
of the Property**

NORTH PARCEL:

LOT 1 (EXCEPT THEREFROM THE WEST 10 FEET DEDICATED FOR MAIN STREET BY PLAT OF DEDICATION ATTACHED TO ORDINANCE RECORDED JANUARY 10, 2006 AS DOCUMENT R2006-005718) IN BIG IDEA PRODUCTIONS RESUBDIVISION, BEING A RESUBDIVISION OF PART OF BLOCK 22 IN THE TOWN OF LOMBARD IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 20, 1999 AS DOCUMENT R99-090133, IN DU PAGE COUNTY, ILLINOIS.

P.I.N.: 06-08-111-035.

Common Address: 101 South Main Street, Lombard, Illinois 60148.

SOUTH PARCEL:

LOT 1 (EXCEPT THEREFROM THE WEST 10 FEET DEDICATED FOR MAIN STREET BY PLAT OF DEDICATION ATTACHED TO ORDINANCE RECORDED JANUARY 10, 2006 AS DOCUMENT R2006-005718) IN BRUST'S RESUBDIVISION, IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 14, 1999 AS DOCUMENT R99-010668, IN DU PAGE COUNTY, ILLINOIS.

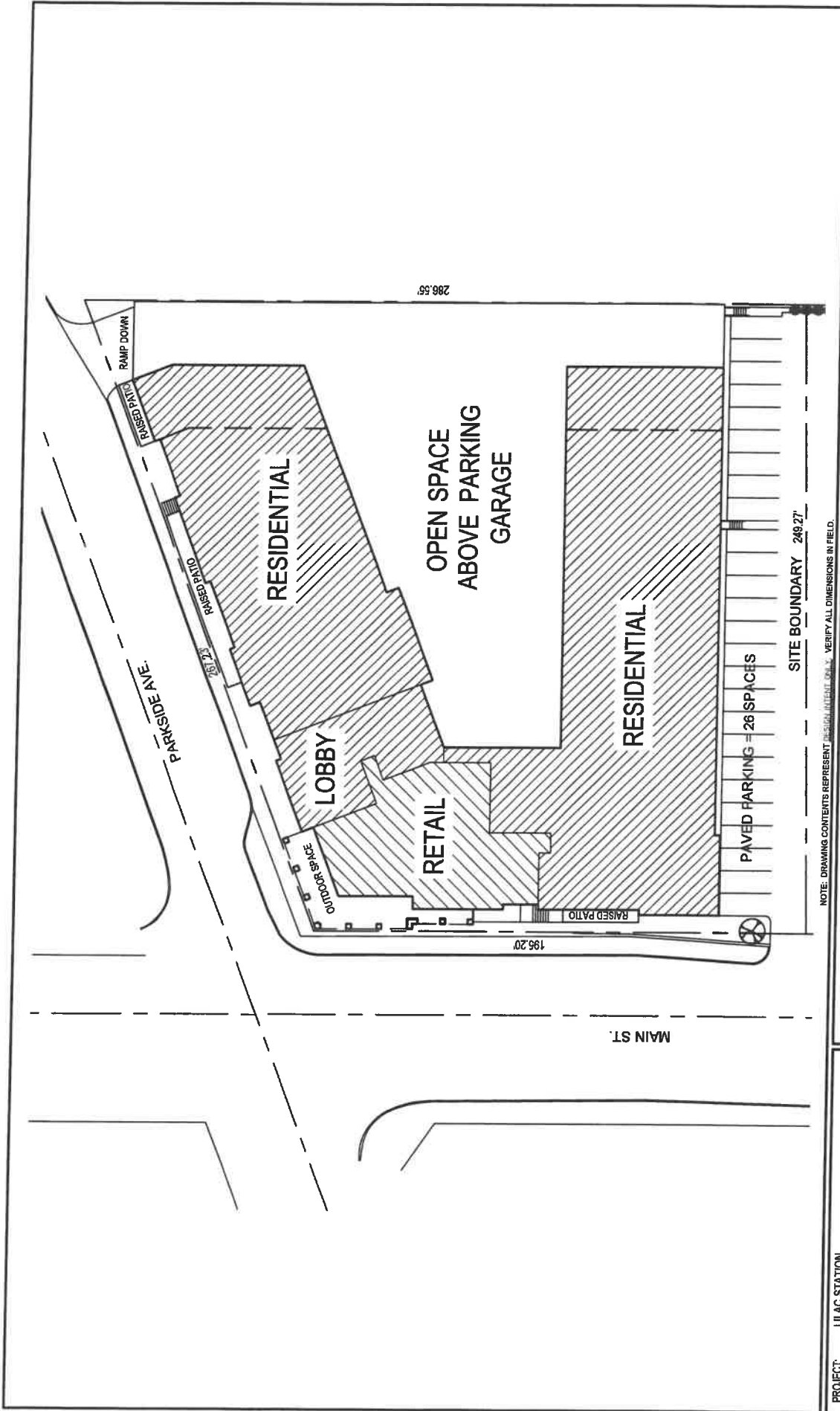
P.I.N.: 06-08-111-036.

Common Address: 109 South Main Street, Lombard, Illinois 60148.

Exhibit C-1

Site Plan for the North Building Project

(attached)



PROJECT: LILAC STATION
 TITLE: SITE PLAN - PARCEL 1
 DATE: 2019.04.11
 SCALE: 1/32" = 1'-0"

TANDEM
 ARCHITECTURE
 700 N CARPENTER STREET CHICAGO, IL 60642

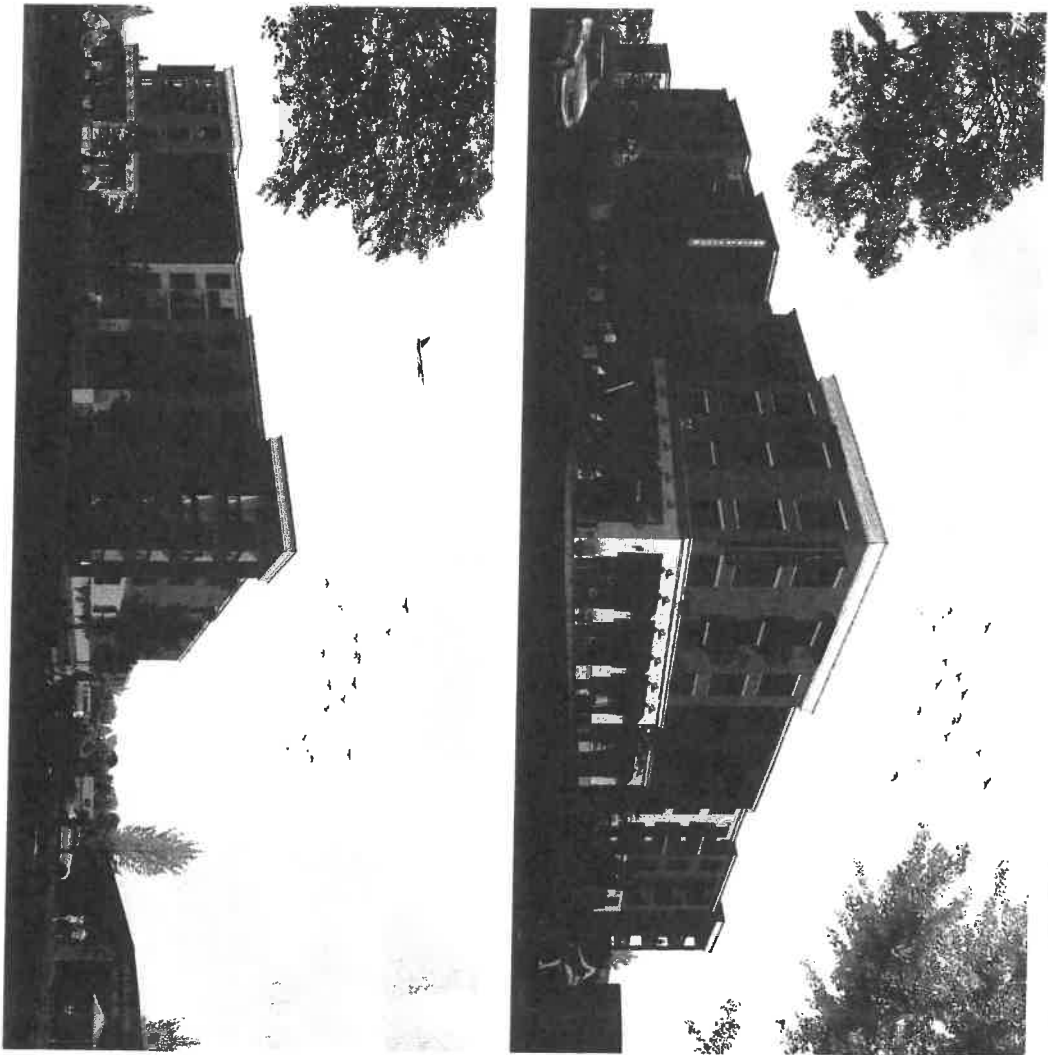
REFERENCE SHEET NO.:

EXHIBIT C-1

Exhibit C-2

Detailed Description of the North Building Project

(attached)



NOTE: DRAWING CONTENTS REPRESENT DESIGN INTENT ONLY. VERIFY ALL DIMENSIONS IN FIELD.

PROJECT:	LIAC STATION
TITLE:	PRELIMINARY EXTERIOR DESIGN
DATE:	2019.04.11
SCALE:	NO SCALE



TANDEM
ARCHITECTURE

700 N. CARPENTER STREET CHICAGO, IL 60642

REFERENCE SHEET NO.:

EXHIBIT C-2

EXHIBIT C-2

North Building Project Description

- No more than 120 units of market rate luxury residential apartment units
- Three levels of residential space above enclosed parking structure
- Lobby and not less than 3,000 square feet, and up to 4,000 square feet, of commercial/Restaurant space located at the northwest corner of the building
- Enclosed parking garage to include 1.2 parking spaces per dwelling unit
- Twenty five surface parking spaces located to the south of the North Building.

Exhibit D-1

Site Plan for the South Building Project

(attached)

PROJECT: LIAC STATION
 TITLE: SITE PLAN - PARCEL 2
 DATE: 2019.04.11
 SCALE: 1/32" = 1'-0"

NOTE: DRAWING CONTENTS REPRESENT RESPONSIBILITY ONLY. VERIFY ALL DIMENSIONS IN FIELD.



TANDEM
ARCHITECTURE

700 N CARPENTER STREET CHICAGO, IL 60642

REFERENCE SHEET NO.:
EXHIBIT D-1

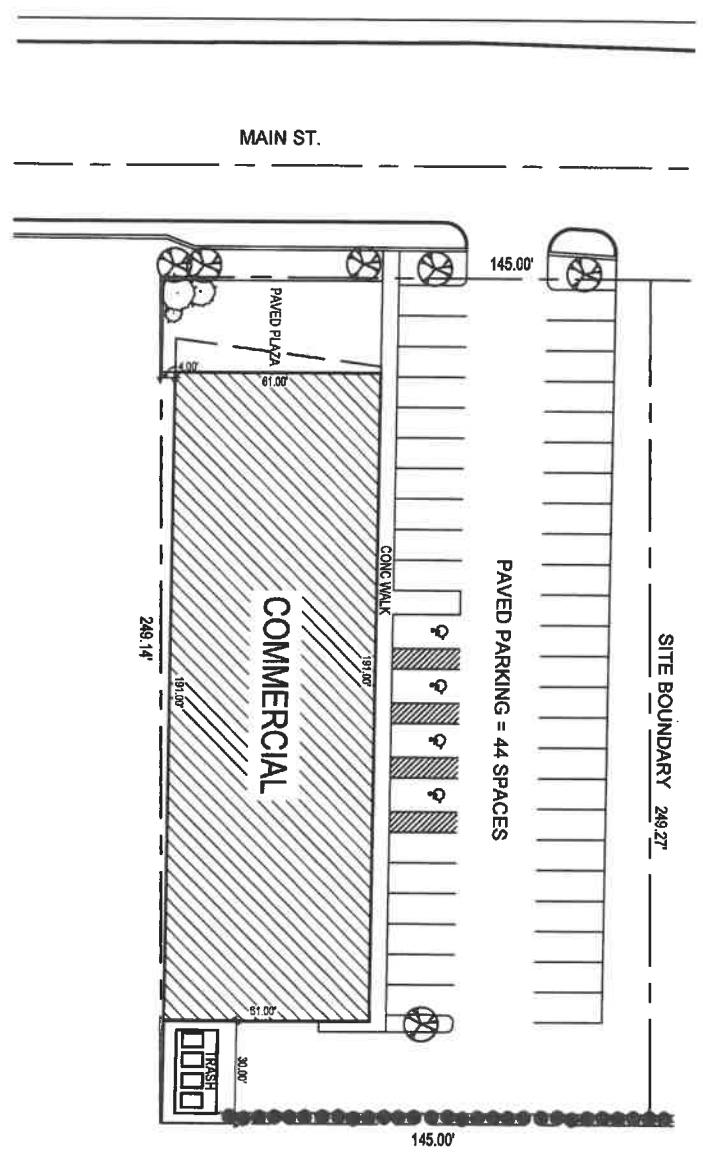
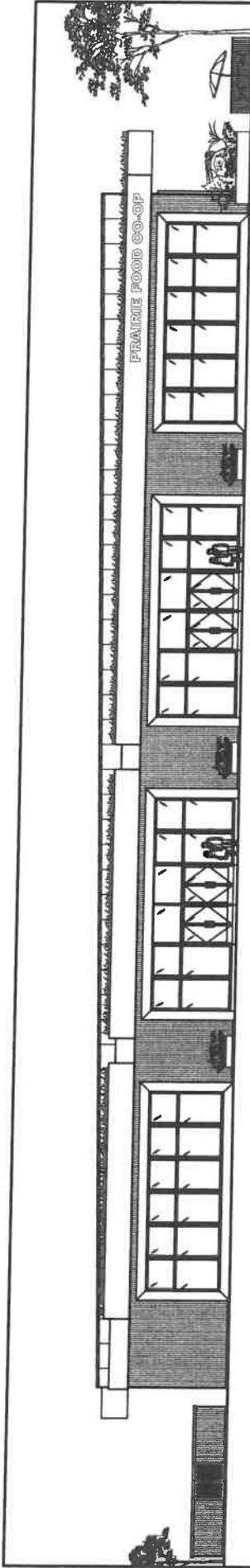


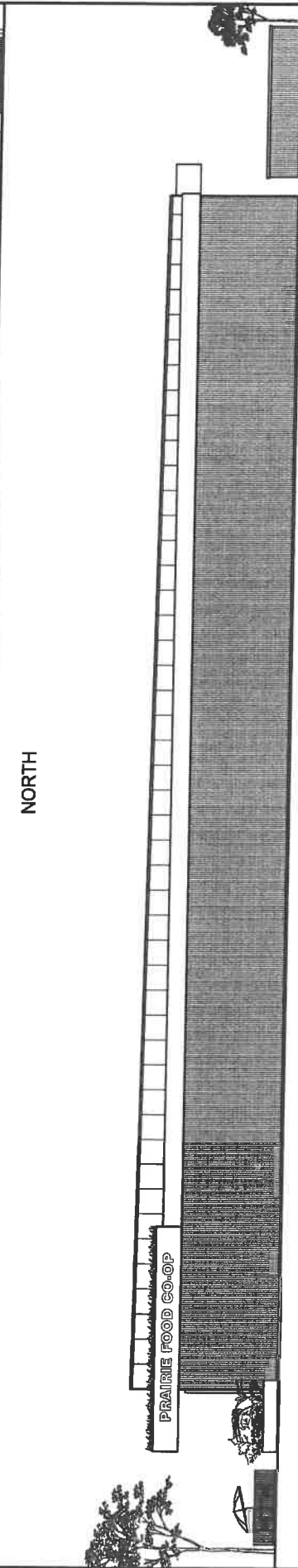
Exhibit D-2

Detailed Description of the South Building Project

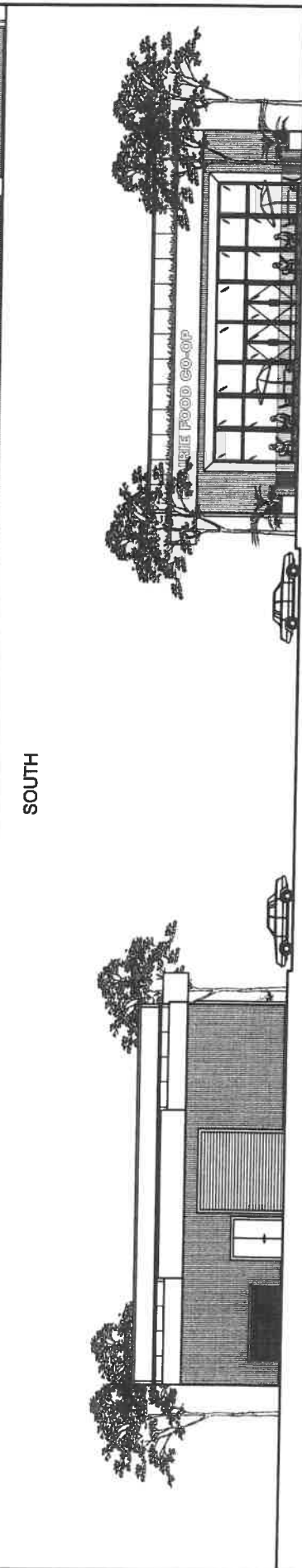
(attached)



NORTH



SOUTH



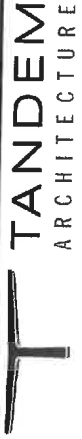
EAST



WEST

NOTE: DRAWING CONTENTS REPRESENT DESIGN INTENT ONLY. VERIFY ALL DIMENSIONS IN FIELD.

PROJECT:	LILAC STATION
TITLE:	PRELIMINARY ELEV - COMMERCIAL
DATE:	2018.04.11
SCALE:	1/16" = 1'-0"



700 N CARPENTER STREET CHICAGO, IL 60642

REFERENCE SHEET NO.:

EXHIBIT D-2

EXHIBIT D-2

South Building Project Description

- 12,000 SF single story retail building -intended to be leased to community grocery store operator
- Surface parking lot with 45 spaces
- Public plaza area to the west of the retail building along Main Street including landscape, hardscape and seating area.

Exhibit E

**Projected Cost of the North Building Project,
inclusive of Property Acquisition Costs**

(attached)

Exhibit E

Projected Cost of the North Building Project, inclusive of Property Acquisition Costs

PROJECT BUDGET - Lombard Downtown Mixed Use

Dated: 4-5-2019

DESCRIPTION	North Project -
Land & Site Acquisition - Primary	\$ 1,000,000
TOTAL SITE ACQUISITION	\$ 1,000,000
BUILDING CONSTRUCTION - RESIDENTIAL	\$ 15,945,600
BUILDING CONSTRUCTION - LOBBY / COMMON AMENITY @15%	\$ 2,795,294
STRUCTURED PARKING (350 SF per space)	
STRUCTURED PARKING PER SPACE	\$ 3,775,000
PFC BUILDOUT	
PFC TENANT IMPROVEMENT	
PFC TIF Replacement	
COM BUILDOUT	\$ 453,000
COM TENANT IMPROVEMENT	\$ 120,000
COMED / CIVIL / SURFACE PARKING / MISC UNKNOWN	\$ 300,000
OWNER FFE (Appliances, blinds, common area fitout, fitness, etc)	\$ 750,000
HARD COST CONTINGENCY	\$ 469,799
TOTAL HARD COSTS	\$ 24,608,693
Development Fee	\$ 896,060
Land Acquisition Fee @ 1.5% of land cost	\$ 20,819
Interest Expense (18 Months Construction; Linear Balance, 5% rate)	\$ 896,060
Architectural & MEP	\$ 346,988
Arch & MEP Reimbursables	\$ 23,133
Civil Engineering	\$ 46,265
Landscape Architect	\$ 4,627
Legal Fees	\$ 27,759
Leasing & Marketing Overhead - Initial Leaseup	\$ 46,265
Appraisal Fee	\$ 4,627
Title Insurance	\$ 34,810
Loan & Inspection Fees	\$ 127,066
Guarantee Fee	\$ 84,890
HPSMI Financing Fee	\$ 12,029
Survey & Platting & Topo	\$ 9,253
Phase I Environmental	\$ 3,239
GeoTech	\$ 4,627
Misc Village, County, State Impact Fees, Park Fees, Traffic Impact Fees	\$ 277,590
Permitting	\$ 204,821
Municipal Performance Bond	\$ 150,915
RE Taxes	\$ 9,253
Commercial Leasing Commissions	\$ 97,265
Other Professional Services (Market Study; Traffic Study)	\$ 23,133
Pre-Stabilization - Operating Shortfall (12 months)	\$ 43,833
Builders Risk Insurance	\$ 81,929
Travel	\$ 9,253
Utilities	\$ 6,940
Soft Cost Contingency	\$ 197,882
TOTAL SOFT COSTS	\$ 3,691,327
Total Budget	\$ 29,300,020

Exhibit F

**Projected Cost of the South Building Project,
inclusive of Property Acquisition Costs**

(attached)

Exhibit F

Projected Cost of the South Building Project, inclusive of Property Acquisition Costs

DESCRIPTION	South Project -
Land & Site Acquisition - Primary	\$ 500,000
TOTAL SITE ACQUISITION	\$ 500,000
BUILDING CONSTRUCTION - RESIDENTIAL	
BUILDING CONSTRUCTION - LOBBY / COMMON AMENITY @15%	
STRUCTURED PARKING (350 SF per space)	
STRUCTURED PARKING PER SPACE	
PFC BUILDOUT	\$ 1,830,061
PFC TENANT IMPROVEMENT	\$ 120,000
PFC TIF Replacement	\$ 50,000
COM BUILDOUT	
COM TENANT IMPROVEMENT	
COMED / CIVIL / SURFACE PARKING / MISC UNKNOWN	
OWNER FFE (Appliances, blinds, common area fitout, fitness, etc)	
HARD COST CONTINGENCY	\$ 150,000
TOTAL HARD COSTS	\$ 2,150,061
Development Fee	\$ 72,339
Land Acquisition Fee @ 1.5% of land cost	\$ 1,681
Interest Expense (18 Months Construction; Linear Balance, 5% rate)	\$ 72,339
Architectural & MEP	\$ 28,013
Arch & MEP Reimbursables	\$ 1,868
Civil Engineering	\$ 3,735
Landscape Architect	\$ 374
Legal Fees	\$ 2,241
Leasing & Marketing Overhead - Initial Leaseup	\$ 3,735
Appraisal Fee	\$ 374
Title Insurance	\$ 2,810
Loan & Inspection Fees	\$ 10,258
Guarantee Fee	\$ 6,853
HPSMI Financing Fee	\$ 971
Survey & Platting & Topo	\$ 747
Phase I Environmental	\$ 261
GeoTech	\$ 374
Misc Village, County, State Impact Fees, Park Fees, Traffic Impact Fees	\$ 22,410
Permitting	\$ 16,535
Municipal Performance Bond	\$ 12,183
RE Taxes	\$ 747
Commercial Leasing Commissions	\$ 7,852
Other Professional Services (Market Study; Traffic Study)	\$ 1,868
Pre-Stabilization - Operating Shortfall (12 months)	\$ 3,539
Builders Risk Insurance	\$ 6,614
Travel	\$ 747
Utilities	\$ 560
Soft Cost Contingency	\$ 15,975
TOTAL SOFT COSTS	\$ 298,003
Total Budget	\$ 2,948,063

**AUTHORIZATION, ACKNOWLEDGMENT AND
INDEMNIFICATION FOR TESTING WORK
AND TEMPORARY ACCESS AGREEMENT**

This Authorization, Acknowledgment and Indemnification for Testing Work and Temporary Access Agreement ("Agreement") is entered into this _____ day of _____, 2019, by and between the VILLAGE OF LOMBARD, an Illinois non-home rule municipal corporation, DuPage County, Illinois (hereinafter "Village"), and HOLLADAY PROPERTY SERVICES MIDWEST, INC., a Delaware corporation licensed to do business in Illinois ("Developer"), and is being entered into in furtherance of that Redevelopment Agreement for the Holladay North Development and the Holladay South Development Comprising a Part of the Downtown TIF District of the Village of Lombard, Illinois, dated _____, 2019 (the "Redevelopment Agreement"). The Village and Developer are at times referred to herein individually as a "Party" and collectively as the "Parties."

WHEREAS, the Village owns that property located within the Village's boundaries, as legally described on Exhibit 1 attached hereto and made a part hereof, commonly known as 101-109 South Main Street, Lombard, Illinois (the "Village's Property"); and

WHEREAS, Developer seeks the Village's permission for Developer, its employees, agents and/or independent contractors to enter upon, inspect and/or conduct testing activities and applications concerning the Village's Property pursuant to the terms contained in this Agreement (the "Work"); and

WHEREAS, the Village is willing to grant Developer a limited right of access to the Village's Property to perform the Work upon the terms and conditions set forth in this Agreement;

NOW, THEREFORE, in consideration of the promises and mutual covenants contained in this Agreement, the Parties agree as follows:

1. Village agrees that Developer and its employees, agents and independent contractors (collectively, "Developer's Representatives") shall have the right to enter upon the Village's Property to: (i) inspect the Village's Property, including conducting a Phase I environmental site assessment; (ii) conduct reasonable tests thereon; and (iii) make such other examinations with respect thereto as Developer, or its counsel, licensed engineers, surveyors or other representatives may deem reasonably necessary; provided, however, Developer shall not conduct any subsurface or environmental investigations of the Village's Property (excepting only a non-invasive Phase I environmental assessment) without Village's prior written consent, which consent shall not be unreasonably withheld. Any tests, examinations or inspections of the Village's Property by Developer and all costs and expenses in connection with such testing, examination, and inspection of the Village's Property shall be at the sole cost of Developer.

Developer may engage only qualified, independent contractors, subcontractors or consultants to assist with any environmental investigation of the Village's Property (Phase I and/or Phase II) and/or other Work on the Village's Property; however, no contractual, legal or other relationship will be created between Village and any such contractor, subcontractor or consultant as a result. The inspection shall not create any obligation on the part of Village to pay or to see that the payment of any sum is made to any such contractor, subcontractor or consultant.

In the event Developer elects to perform any environmental study (such as a Phase I or Phase II environmental study) with respect to the Village's Property and/or other Work on the Village's Property, Developer agrees that:

- (a) Developer shall provide Village with a copy of the proposed scope of work in connection with any such Work and any and all modifications thereof, which scope of work shall be subject to the reasonable approval of Village;
- (b) Developer shall provide Village with a verbal report of the consultant's site visit and a copy of the test data as soon as it is available;
- (c) Developer shall provide Village with copies of the report in draft form in order to review it and provide comments before such report is finalized;
- (d) Developer shall provide Village with a copy of the final reports (Phase I and/or Phase II);
- (e) Developer agrees that any reporting or disclosure obligation shall be performed by Village; and
- (f) Developer shall notify Village at least five (5) business days prior to such tests, specifying a time and date when such tests will be performed so that Village's designee(s) may, at its option, be available during the taking of such tests and, at Village's option and expense, Village may take split samples of any test borings. Any tests, examinations or inspections of the Village's Property by Developer and all costs and expenses in connection with such inspection of the Village's Property (or any part thereof) shall be at the sole cost of Developer shall be performed in a manner not to interfere with Village's or any other person's use of the Village's Property and shall not violate any law or regulation of any governmental authority.

To the extent Developer's inspections or tests disclose the presence of any existing contamination on the Village's Property in violation of applicable law, then upon becoming aware of any hazardous substance, Developer shall immediately cease any further testing and shall notify Village of the existence of such hazardous substance and provide such reasonable information as Village may request in connection therewith.

2. The proposed Work shall be located and constructed as agreed by the Parties. Developer's Representatives shall at all times conduct the Work in such a manner as to minimize hazards to those using the Village's Property. Developer agrees to assume all health and safety risks associated directly or indirectly with the Work. All signs required for safety purposes shall be furnished by Developer's Representatives. No revisions or additions shall be made to the proposed Work on the Village's Property without the written permission of the Village Manager. Developer's Representatives and its contractors and agents shall not interfere with the Village's operations during the course of the installation, testing or other operations authorized by this Agreement. Developer's Representatives shall take all steps necessary to keep the Village's Property available for its intended purposes. Developer's Representatives shall schedule the Work on days and times acceptable to the Village Manager. Developer's Representatives acknowledge and agree that the Village may require, at any time, Developer's Representatives to vacate all or part of the Village's Property. The Village shall not be held responsible in any way for any losses, damages or expenses suffered by Developer's Representatives in Developer's Representatives' vacating the Village's Property. The Village is

not responsible for any damage caused by the Village or otherwise to Developer's Representatives' equipment, property or Work. Developer's Representatives shall bear the sole and entire risk of their property or equipment being located on the Village's Property.

3. Developer's Representatives shall consult with the local utility companies to determine the existence and location of electrical, gas, water, cable and telephone service on the Village's Property. Developer's Representatives shall be solely responsible for selecting the location for any ground penetration work provided, however, that any proposed soil borings shall be located and constructed to the satisfaction of the Village Manager or his duly authorized representatives. Developer shall indemnify and hold the Village, its elected officials, officers, servants, employees, agents and successors and assigns both in their individual and official capacities (collectively, "Village Affiliates") harmless from any and all liability that may be incurred by damage or repair to utilities caused by the acts of Developer's Representatives, and their officers, employees, servants, subcontractors and agents.

4. Developer's Representatives shall not trim, cut or in any way disturb any trees or shrubbery on the Village's Property without the written approval of the Village Manager or his duly authorized representative. Developer's Representatives will not do or permit any act or thing which may impair the value of the Village's Property or that materially increases the dangers or poses an unreasonable risk of harm to persons on or off the Village's Property arising from activities thereon, or that constitutes a public or private nuisance or waste to the Village's Property or any part thereof. Developer's Representatives shall ensure the Village's Property is free from all accumulations of waste material or rubbish caused directly or indirectly by the Work. Neither Developer's Representatives nor its contractors shall represent or hold themselves out as employees or agents of the Village. This Agreement does not create any legal relationship such as a joint venture or partnership between the Village and Developer's Representatives. In performing the Work hereunder, it is understood that Developer's Representatives are acting as independent contractors and that any workers and any and all employees, agents, and representatives of such workers retained for the Work hereunder shall not be deemed, for any purpose, to be agents, servants, and/or employees of the Village. The Village is not undertaking by virtue of this Agreement any responsibility or liability for compliance with any laws, rules or regulations relating to contamination or the depositing, transporting, storage or control of any wastes within the area of the Village's Property; nor shall the Village undertake any responsibility or liability for the testing, remediation, depositing, transporting, storing or disposing of any hazardous materials whatsoever. The Village shall not undertake any responsibility or liability for the means or methods used by Developer's Representatives, or any worker in any construction, testing, remediation, depositing, transporting, storing or disposing of any material from the Village's Property. The Village will not be identified at any time, in any place, document or manifest as the owner, operator or transporter of material, soil, water or liquid taken from the Village's Property. Prior to performing Work hereunder, Developer shall provide to the Village the following information:

- (a) a list and key contacts of all workers that will be used to perform the Work. Developer's Representatives shall immediately notify the Village of any changes to that list;
- (b) the name, address and telephone numbers and other pertinent information of each person who can be contacted in the event of an emergency situation at the Village's Property or related to the Work;

- (c) identification of equipment and materials to be used or stored on the Village's Property which must be approved by the Village Manager;
- (d) a list and copies of all required permits; and
- (e) a Work project schedule.

5. In the course of performing the Work, Developer's Representatives shall not use the Village's Property for any activities involving the use, generation, treatment, storage or disposal of any hazardous or toxic chemical, material, substance or waste. Developer's Representatives shall not conduct any activity on the Village's Property or use the Village's Property in any manner (i) which would cause the Village's Property to become a hazardous waste treatment, storage or disposal facility, (ii) so as to cause a release or threat of a release of hazardous waste from the Village's Property, or (iii) so as to cause a discharge of pollutants or effluents into any water source or system.

6. In consideration for the Village's agreement to permit Developer's Representatives to enter the Village's Property to perform the Work contemplated by this Agreement, Developer agrees as follows:

- (a) Developer shall defend, indemnify and hold harmless the Village and the Village Affiliates and each of them, from and against any and all civil liabilities, actions, responsibilities, obligations, losses, damages, and claims, and all costs and expenses, including but not limited to attorney's fees and expenses (collectively, "Losses") pursuant to any federal, state and local laws (including the common law), statutes, ordinances, rules, regulations and other requirements relating to or which the Village and/or the Village Affiliates may incur from or on account of (either directly or indirectly) the Work performed hereunder, including but not limited to any Losses incurred which are based on tort law, wrongful death, and/or a personal injury claim, suit or action and/or any Losses relating to environmental investigation, cleanup, or abatement, whether asserted or unasserted, direct or indirect, existing or inchoate, known or unknown, having arisen or to arise in the future, and in any manner whatsoever incurred relating to (i) any condition of the Village's Property (including the groundwater there under) or the existence of Hazardous Substances (herein defined as that term is defined in 42 U.S.C. §9601(14), Hazardous Waste (herein defined as that term is defined in 42 U.S.C. §6903(5)) or Petroleum (herein defined as that term is defined in 42 U.S.C. §6991(8)), on or emanating from the Village's Property (including the groundwater there under); (ii) the violation or claimed violation on the Village's Property (including the groundwater there under) of any environmental law or regulation (including civil penalties sought to be imposed by governmental authorities for such violations); (iii) any condition of any property (including groundwater) or surface water alleged to have been caused by the migration, transportation, release (as defined by 42 U.S.C. §9601(22)) or threatened release (as defined by 42 U.S.C. §9601 (22)) of Hazardous Substances, Hazardous Waste, or Petroleum on or from the Village's Property (including the groundwater there under); and the imposition of any lien for the recovery of any costs related to the migration, release, or threatened release of Hazardous Substances, Hazardous Waste, or Petroleum (or allegations of the same) on or from the Village's Property (including the groundwater there under).

- (b) Developer hereby agrees to release, waive, covenant not to sue and forever discharge the Village and the Village Affiliates, and each of them, for any claim, suit, or action, whether or not well founded in fact or in law, which Developer's Representatives and/or their contractors, subcontractors, agents or employees have, or may have, arising out of any evaluation, examination, testing, sampling or environmental appraisal or the Work conducted by Developer's Representatives and/or their contractors, agents or employees at or on the Village's Property. Notwithstanding any other provision of this Agreement, as between the Village and the Village Affiliates on one hand, and Developer on the other hand, under no circumstances shall the Village and the Village Affiliates be liable for Losses arising from any condition on the Village's Property or Hazardous Substances, Hazardous Waste, or Petroleum emanating from or contained in the Village's Property (including the groundwater there under), and the duty to defend, hold harmless and indemnify under this Section 6 shall apply to all such Losses.
- (c) Developer shall assume the expense of defending all suits, administrative proceedings and disputes of any description with all persons, entities, political subdivisions or government agencies arising out of the matters to be indemnified under this Agreement. In the event that the Village or any of the Village Affiliates is/are named as a defendant(s) in any lawsuit arising out of the matters to be indemnified under this Agreement, the Village and/or any of the Village Affiliates shall have the right to choose the attorney(s) who represent(s) them in said lawsuit, and the costs, expenses and fees associated with said attorney(s) in relation to said lawsuit shall be paid by Developer pursuant to the indemnification provisions herein.
- (d) The Village agrees to cooperate with Developer's Representatives with respect to providing Developer's Representatives reasonable access to complete the Work on the Village's Property. Any and all actual out-of-pocket costs incurred by the Village in order to provide the foregoing cooperation shall be reimbursed to the Village within thirty (30) days of written notice of same and submission of sufficient evidence of such actual expenses from the Village.
- (e) Developer shall also indemnify the Village for any costs, including reasonable attorney's fees, which the Village may incur in enforcing the provisions of this Agreement.

7. Developer shall cause Developer's Representatives to immediately deliver to the Village any and all records, documents (including writings, drawings, graphs, charts, photographs, and other data compilations from which information can be obtained, translated, if necessary, through detection devices into reasonably usable form), or reports of any kind (including all written, printed, recorded or graphic matter however produced or reproduced and all copies, drafts and versions thereof not identical in each respect to the original) which relate or refer to the environmental matters and/or conditions associated either directly or indirectly with the Village's Property, including but not limited to written reports of a site assessment, environmental audits, soil test reports, water test reports, laboratory analysis and documents, reports or writings relating or referring to the Work.

8. Developer's Representatives and their agents, contractors, subcontractors and employees shall perform the Work in a workmen-like manner, and shall conduct all Work at the Village's Property in accordance with all applicable federal, state and local regulations, including

without limitation Illinois Environmental Protection Agency and federal regulations applicable to soil borings and groundwater monitoring wells and all health and safety requirements. Developer's Representatives and their agents, contractors, subcontractors and employees shall take all reasonable precautions to minimize damage to the Village's Property from the installation of any equipment and the Work on the Village's Property and shall restore the Village's Property to its original condition within twenty (20) days after completion of the Work or the termination of this Agreement. The restoration of the Village's Property must be to the Village Manager's reasonable satisfaction. In the event any equipment installed on the Property by Developer's Representatives is not timely removed by the end of the Term, the Village will have the right to remove such equipment and Developer agrees to be responsible for the reasonable costs of such removal.

9. Developer shall be solely responsible for the testing, storage, treatment and disposal of all material removed from the soil borings, groundwater monitoring wells and/or which result from the Work, and Developer shall indemnify and hold the Village and the Village Affiliates, their officers, employees and agents harmless from and against any and all costs and liabilities and Losses relating to such materials. The Village will not be identified at any time, in any place, document, record or manifest as the owner, generator or transporter of materials or soil taken from the Village's Property as a result of the Work.

10. Developer agrees to obtain and furnish at its own expense insurance policies that are acceptable to the Village, protecting the Village and the Village Affiliates from any and all damages, claims and losses on a primary and noncontributory basis. Developer's Representatives further agrees to cause Contractual Liability Endorsements to be issued by the insurance companies (and attached to the policies of insurance) to include under the coverage therein extended an obligation on the part of the insurers to insure against Developer's Representative's liability hereunder and to identify the Village and the Village Affiliates against Losses, liability, costs, expenses, attorney's fees and court costs. Contractual Liability Endorsements to the policies shall include as named co-insured's the Village and the Village Affiliates. In addition, Certificates of Insurance adding the Village and the Village Affiliates as Additional Insured's on Developer's Comprehensive General Liability Policy, Pollution Liability, Worker's Compensation, Auto Liability and Professional Errors and Omissions coverages shall be submitted to the Village. All such contracts of insurance shall provide for thirty (30) days advance notice to the Village of cancellation thereof. The Certificate of Insurance and policies and endorsements required hereunder shall be submitted to and approved by the Village before Work is permitted to be started.

11. This Agreement shall not be assigned by any Party hereto; provided, however, the Developer shall be allowed to assign this Agreement in the same manner, and under the same terms and conditions, as the Developer is allowed to assign the Redevelopment Agreement.

12. This Agreement may be executed in counterparts, each of which shall constitute an original, but all together shall constitute one and the same Agreement.

13. In the event any term or provision of this Agreement shall be held illegal, invalid, unenforceable or inoperative as a matter of law, the remaining terms and provisions of this Agreement shall not be affected thereby, but each such term and provision shall be valid and shall remain in full force and effect.

14. This Agreement embodies the entire agreement between the Parties hereto and supersedes any and all prior agreements and understandings, whether written or oral, and

whether formal or informal. In addition, this Agreement embodies and merges the entire understanding between and among the Parties hereto, and any and all prior correspondence, conversations, or memoranda relating the subject matter stated herein are being merged herein and replaced hereby. No change hereto shall be effective without the written consent and authorization of both of the Parties hereto.

15. Notwithstanding anything to the contrary contained in this Agreement, the terms, provisions, conditions and indemnifications of this Agreement shall survive the termination of this Agreement.

16. This Agreement shall be governed by the laws of the State of Illinois. The provisions of this Agreement shall be enforceable in any action in law or in chancery. The Parties hereto agree that any legal action to enforce any right or obligation contained in or arising out of this Agreement shall be brought in the Circuit Court of DuPage County, Illinois.

17. In construing this Agreement and/or determining the rights of the Parties hereunder, no Party shall be deemed to have drafted or created this Agreement, or any portion thereof but Developer acknowledges that it has requested this Agreement and shall fully comply with all of its terms.

18. All notices must be in writing and are effective five (5) days following deposit in the U.S. mail, certified and postage prepaid, or when delivered via overnight personal delivery. Notices are to be sent to:

For the Village:	Village Manager Village of Lombard 255 East Wilson Avenue Lombard, Illinois 60148
with a copy to:	Thomas P. Bayer Klein, Thorpe and Jenkins, Ltd. 20 North Wacker Drive, Suite 1660 Chicago, Illinois 60606
For Developer:	Holladay Property Services Midwest, Inc. 227 South Main Street, Suite 300 South Bend, Indiana 46601 Attn: Tim Healy
with a copy to:	Holladay Property Services, Inc. 6370 Ameriplex Drive, Suite 100 Portage, Indiana 46368 Attn: Mike O'Connor

19. The Village does not waive or release any claims it has or may have in the future against Developer. The failure of any Party to this Agreement to enforce the provisions of this Agreement or require performance by another party under any of the Agreement provisions shall not be construed as a waiver of such provision(s) or affect the right of the Party to thereafter enforce the provisions of this Agreement. Waiver of any breach of this Agreement shall not be held to be a waiver of any other or subsequent breach of this Agreement.

20. The term ("Term") hereof shall be for the term of the Due Diligence Period as provided for in Section V.B. of the Redevelopment Agreement, unless terminated earlier by agreement of the Parties, or as a result of the termination of the Redevelopment Agreement.

21. The executing representatives of the Parties to this Agreement represent and certify that they are fully authorized to enter into the terms and conditions of this Agreement and to execute and legally bind that Party to it.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the dates set forth below, and the date of the last signatory below shall be inserted on page 1 of this Agreement, as the Effective Date of this Agreement.

VILLAGE OF LOMBARD,
an Illinois non-home rule municipal corporation

**HOLLADAY PROPERTY SERVICES
MIDWEST, INC.**,
a Delaware corporation
licensed to do business in Illinois

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

Contact Phone #: _____

Contact Phone #: _____

Exhibit 1

**Legal Description
of the Property**

NORTH PARCEL:

LOT 1 (EXCEPT THEREFROM THE WEST 10 FEET DEDICATED FOR MAIN STREET BY PLAT OF DEDICATION ATTACHED TO ORDINANCE RECORDED JANUARY 10, 2006 AS DOCUMENT R2006-005718) IN BIG IDEA PRODUCTIONS RESUBDIVISION, BEING A RESUBDIVISION OF PART OF BLOCK 22 IN THE TOWN OF LOMBARD IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 20, 1999 AS DOCUMENT R99-090133, IN DU PAGE COUNTY, ILLINOIS.

P.I.N.: 06-08-111-035.

Common Address: 101 South Main Street, Lombard, Illinois 60148.

SOUTH PARCEL:

LOT 1 (EXCEPT THEREFROM THE WEST 10 FEET DEDICATED FOR MAIN STREET BY PLAT OF DEDICATION ATTACHED TO ORDINANCE RECORDED JANUARY 10, 2006 AS DOCUMENT R2006-005718) IN BRUST'S RESUBDIVISION, IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 14, 1999 AS DOCUMENT R99-010668, IN DU PAGE COUNTY, ILLINOIS.

P.I.N.: 06-08-111-036.

Common Address: 109 South Main Street, Lombard, Illinois 60148.

Exhibit H

Real Estate Sale Contract

(attached)

REAL ESTATE SALE CONTRACT

(the "Contract")

1. This Contract shall be subject to the terms and conditions of the Redevelopment Agreement for the Holladay North Development and the Holladay South Development Comprising a Part of the Downtown TIF District of the Village of Lombard, Illinois, dated _____, 2019, entered into between the Seller and the Purchaser, as defined below, (the "Redevelopment Agreement"), and, to the extent of any conflict between the terms of this Contract and said Redevelopment Agreement, the terms of the Redevelopment Agreement shall control. Capitalized terms shall have the meaning set forth in the Contract and the Redevelopment Agreement.
2. Holladay Property Services Midwest, Inc., a Delaware corporation licensed to do business in Illinois (the "Purchaser") agrees to purchase at a price of One Million Five Hundred Thousand and No/100 Dollars (\$1,500,000.00) (the "Purchase Price"), on the terms set forth herein, the property legally described on Exhibit 1 attached hereto (the "Property").
3. The Village of Lombard, an Illinois non-home rule municipal corporation, (the "Seller") agrees to sell the Property, at the Purchase Price and on the terms and the conditions set forth herein, and to convey or cause to be conveyed to Purchaser thereto by a recordable Special Warranty Deed (the "Deed") subject to the Permitted Exceptions, together with the any and all personal property, including fixtures presently located thereon, if any, which the Seller shall execute and deliver to Purchaser pursuant to a bill of sale.
4. Seller shall, within thirty (30) days after the Effective Date (as defined below) of this Contract, deliver to Purchaser, at Seller's sole cost and expense, a current as-built ALTA/ACSM survey (the "Survey") of the Property, prepared by a registered land surveyor or engineer, licensed in the State of Illinois, prepared in accordance with the Minimum Standard Detail Requirements of a Class A Land Title Survey jointly established by the American Land Title Association and the American Congress on Surveying and Mapping, certified to the Title Company, Purchaser, and any lender of which Seller shall be notified, and in form sufficient to provide ALTA coverage and satisfy all reasonable lender requirements, if applicable. The Survey shall depict and include, without limiting the foregoing: the present location of all improvements or structures on the Property, including all encroachments of any part thereof onto adjoining land and all encroachments of any part of adjoining improvements onto the Property, parking spaces (by location and number), building lines and all easements whether recorded or visible (and, if recorded, by specific reference to recorded document numbers); access to public roads or ways; all underground and above ground utilities servicing the Property; and identification of each Permitted Exception capable of being geographically located, by locating the same on the Survey with reference to recording information. The Survey must be sufficient to cause the Title Company (as defined below) to delete the standard printed survey exception and to issue the title policy free from any survey objections or exceptions whatsoever, other than the Permitted Exceptions. Within thirty (30) days of receipt of the Survey, Purchaser and Seller shall agree in writing on those Survey exceptions subject to which Purchaser shall take title to the Property.

Upon approval of the Survey by Seller and Purchaser, the legal description in Exhibit 1 shall be automatically revised to be that of the legal description in the Survey and Title Commitment. At either party's request, any changes to the legal description shall be confirmed in writing signed by both parties.
5. The time of closing (the "Closing") shall be as provided for in Section V. of the Redevelopment Agreement (the "Closing Date") or on the date, if any, to which such time is extended by reason of paragraph 1 of the Conditions and Stipulations hereafter becoming operative (whichever date is later), unless subsequently mutually agreed otherwise, at the office of Chicago Title Insurance Company in downtown Chicago, Illinois, provided title is shown to be good or is accepted by Purchaser.

6. Each party hereto hereby represents and warrants to the other that, in connection with this transaction, no third-party broker or finder has been engaged or consulted by it or, through such party's actions (or claiming through such party), is entitled to compensation as a consequence of this transaction. Each party hereby defends, indemnifies and holds the other harmless against any and all claims of brokers, finders or the like, and against the claims of all third parties claiming any right to a commission or compensation by or through acts of that party or that party's partners, agents or affiliates in connection with this Contract. Each party's indemnity obligations shall include all damages, losses, costs, liabilities and expenses, including reasonable attorney's fees, which may be incurred by the other in connection with all matters against which the other is being indemnified hereunder.

7. This Contract is subject to the Conditions and Stipulations set forth on the following pages, which Conditions and Stipulations are made a part of this Contract. To the extent of any conflict between the terms of this Contract, the Conditions and Stipulations, and the Redevelopment Agreement, the terms of the Redevelopment Agreement shall control.

8. This Contract shall be deemed dated and become effective as of the date of the Redevelopment Agreement (the "Effective Date").

IN WITNESS WHEREOF, the parties hereto have executed this Contract as of the date next to their respective signature.

**SELLER:
VILLAGE OF LOMBARD**

**PURCHASER:
HOLLADAY PROPERTY SERVICES
MIDWEST, INC.**

By: _____
 Name: _____
 Title: _____

By: _____
 Name: _____
 Title: _____

Executed by Seller on _____

Executed by Purchaser on _____

CONDITIONS AND STIPULATIONS

1. Seller shall deliver to Purchaser, within thirty (30) days of the Effective Date of this Contract, a title commitment issued by Chicago Title Insurance Company (the "Title Company"), with the cost of said title commitment to be shared equally by Seller and Purchaser, in the amount of the Purchase Price, with extended coverage over the standard exceptions 1 through 5, (the "Title Commitment"), together with copies of all underlying title documents listed in the Title Commitment (the "Underlying Title Documents"), subject only to (i) covenants, conditions, restrictions and easements of record; (ii) all applicable laws and ordinances affecting the Property, including but not limited to, zoning, subdivision, public health, environmental and building; (iii) public and private easements, recorded and unrecorded for utilities and drainage and other purposes over, under and upon the Property; (iv) the restrictions and reservations, if any, contained in the Deed, provided that (i), (ii), (iii) and (iv) do not prevent the Purchaser, in Purchaser's reasonable judgment, from being able to proceed with each of the Projects, as defined in the Redevelopment Agreement; (v) 2018 and 2019 general real estate taxes not yet due and payable and subsequent years; and (vi) acts done or suffered by or judgments against Purchaser (collectively, the "Permitted Exceptions"). If the Title Commitment, Underlying Title Documents or the Survey (as defined above) disclose exceptions to title, which are not acceptable to Purchaser, (the "Unpermitted Exceptions"), Purchaser shall have thirty (30) days from the later of the delivery of the Title Commitment, the Underlying Title Documents and the Survey to object to the Unpermitted Exceptions. Purchaser shall provide Seller with a title and survey objection letter (the "Purchaser's Objection Letter") listing those matters, which are not acceptable to Purchaser. Seller shall have thirty (30) days from the date of delivery of the Purchaser's Objection Letter ("Seller's Cure Period") to have the Unpermitted Exceptions removed from the Title Commitment or to cure such Unpermitted Exceptions or to have the Title Company commit to insure against loss or damage that may be occasioned by such Unpermitted Exceptions or to cure any Survey Defects, the time of Closing shall be extended thirty (30) days (the "Extended Title Closing Date") after Purchaser's receipt of a proforma title policy (the "Proforma Title Policy") reflecting the Title Company's commitment to insure the Unpermitted Exceptions. If Seller fails to have the Unpermitted Exceptions removed or in the alternative, to obtain a Title Commitment insuring the Unpermitted Exceptions or correcting the Survey Defects within the specified time, Purchaser may elect to either (i) terminate this Contract, or (ii) upon notice to Seller within ten (10) days after Purchaser's receipt of Seller's intention not to cure the Unpermitted Exceptions or Survey Defects, to take title as it then is with the right to deduct from the Purchase Price any liens or encumbrances of a definite or ascertainable amount which are listed in the Title Commitment. All Unpermitted Exceptions, which the Title Company commits to insure, shall be included within the definition of Permitted Exceptions. The Proforma Title Policy shall be conclusive evidence of good title as shown therein as to all matters insured by the Title Company, subject only to the Permitted Exceptions. If Purchaser does not so elect, this Contract shall become null and void without further action of the parties. Seller also shall furnish Purchaser an affidavit of title in customary form covering the date of Closing and showing title in Seller subject only to the Permitted Exceptions and any Unpermitted Exceptions or defects in the title disclosed by the Survey, if any, as to which the title insurer commits to extend insurance in the manner specified in this Paragraph.
2. General Property taxes, if any, shall be prorated as of the closing date on the basis of the prior year's taxes increased five percent (5%), unless the Seller has obtained an exemption for payment of real estate taxes from the Department of Revenue, in which event, the Purchaser shall be responsible for payment of real estate taxes on the day of Closing through, to and including December 31st of the year of the Closing, and subsequent years.
3. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this Contract.

4. In the event Seller fails to close this transaction in accordance with the terms hereof, the Purchaser may either seek specific performance or terminate its obligations hereunder, and, in the event of termination, all sums paid hereunder by Purchaser to the Seller or to the Title Company shall be refunded to Purchaser without deduction, together with any interest earned thereon.
5. This sale shall be closed through an escrow with the Title Company, in accordance with the general provisions of the usual form of Deed and Money Escrow Agreement then in use by the Title Company, with such special provisions inserted in the escrow agreement as may be required to conform with this Contract. Upon the creation of such an escrow, anything herein to the contrary notwithstanding, payment of the Purchase Price and delivery of the Special Warranty Deed shall be made through the escrow and this Contract. The cost of the escrow shall be divided equally between Seller and Purchaser.
6. Time is of the essence of this Contract. If the date of Closing or any date for performance of any of the terms, conditions and provisions of this Agreement shall fall on a Saturday, Sunday or legal holiday, then the date of Closing or such performance shall be extended to the next business day.
7. Any and all notices, demands, consents and approvals required under this Contract shall be sent and deemed received: (a) on the third business day after mailed by certified or registered mail, postage prepaid, return receipt requested, or (b) on the next business day after deposit with a nationally-recognized overnight delivery service (such as Federal Express or Airborne) for guaranteed next business day delivery, if addressed to the parties as follows:

If to Village: Scott Niehaus, Village Manager
 Village of Lombard
 255 East Wilson Avenue
 Lombard, Illinois 60148

With a copy to: Tim Sexton, Finance Director
 Village of Lombard
 255 East Wilson Avenue
 Lombard, Illinois 60148

and: Klein, Thorpe and Jenkins, Ltd.
 20 North Wacker Drive, Suite 1660
 Chicago, Illinois 60606-2903
 Attention: Thomas P. Bayer/Jason A. Guisinger

If to Developer: Holladay Property Services Midwest, Inc.
 227 South Main Street, Suite 300
 South Bend, Indiana 46601
 Attn: Tim Healy

With a copy to: Holladay Property Services, Inc.
 6370 Ameriplex Drive, Suite 100
 Portage, Indiana 46368
 Attn: Mike O'Connor

Either party hereto may change the name(s) and address(es) of the designee to whom notice shall be sent by giving written notice of such change to the other party hereto in the same manner, as all other notices are required to be delivered hereunder.

8. The parties acknowledge that as the Seller is a governmental entity, this transaction is exempt from any State, County or local real estate transfer tax pursuant to 35 ILCS 200/31-

- 45(b). Seller is obligated to furnish completed Real Estate Transfer Declarations signed by Seller or Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois.
9. As the Seller is a municipal entity, this Contract is subject to the approval of and is not enforceable until approved at an open meeting by the President and Board of Trustees of the Seller.
 10. This Contract shall be deemed dated and become effective on the date that the authorized signatories of Seller shall sign the Contract, which date shall be the date provided next to the Seller's signature.
 11. This Contract and the Exhibit attached hereto, if any, and made a part hereof, or required hereby, embody the entire contract between the parties hereto with respect to the Real Estate and supersede any and all prior agreements and understandings, whether written or oral, and whether formal or informal. No extensions, changes, modifications or amendments to or of this Contract, of any kind whatsoever, shall be made or claimed by Seller or Purchaser, and no notices of any extension, change, modification or amendment made or claimed by Seller or Purchaser (except with respect to permitted unilateral waivers of conditions precedent by Purchaser) shall have any force or effect whatsoever unless the same shall be endorsed in writing and fully signed by Seller and Purchaser.
 12. The following Exhibits, Schedules, Riders or attachments are hereby attached hereto and made a part hereof by reference:

Exhibit 1 – Legal Description of Property

Exhibit 2 – Disclosure Form (which shall be completed by the Purchaser)

Exhibit 1 to Real Estate Sale Contract

Legal Description of Property

NORTH PARCEL:

LOT 1 (EXCEPT THEREFROM THE WEST 10 FEET DEDICATED FOR MAIN STREET BY PLAT OF DEDICATION ATTACHED TO ORDINANCE RECORDED JANUARY 10, 2006 AS DOCUMENT R2006-005718) IN BIG IDEA PRODUCTIONS RESUBDIVISION, BEING A RESUBDIVISION OF PART OF BLOCK 22 IN THE TOWN OF LOMBARD IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 20, 1999 AS DOCUMENT R99-090133, IN DU PAGE COUNTY, ILLINOIS.

P.I.N.: 06-08-111-035.

Common Address: 101 South Main Street, Lombard, Illinois 60148.

SOUTH PARCEL:

LOT 1 (EXCEPT THEREFROM THE WEST 10 FEET DEDICATED FOR MAIN STREET BY PLAT OF DEDICATION ATTACHED TO ORDINANCE RECORDED JANUARY 10, 2006 AS DOCUMENT R2006-005718) IN BRUST'S RESUBDIVISION, IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 14, 1999 AS DOCUMENT R99-010668, IN DU PAGE COUNTY, ILLINOIS.

P.I.N.: 06-08-111-036.

Common Address: 109 South Main Street, Lombard, Illinois 60148.

Exhibit 2 to Real Estate Sale Contract

Disclosure Form

State of Illinois)
)ss.
County of)

DISCLOSURE AFFIDAVIT

I, _____, (hereinafter referred to as "Affiant") reside at _____, in _____ County, State of _____, being first duly sworn and having personal knowledge of the matters contained in this Affiant, swear to the following:

- 1. That I am over the age of eighteen and the (choose one)
 - owner or
 - authorized trustee or
 - corporate official or
 - managing agent or
 - _____ of the Real Estate (as defined herein).
- 2. That the Real Estate (as defined herein) being sold to the Purchaser is commonly known as:

NORTH PARCEL:
 LOT 1 (EXCEPT THEREFROM THE WEST 10 FEET DEDICATED FOR MAIN STREET BY PLAT OF DEDICATION ATTACHED TO ORDINANCE RECORDED JANUARY 10, 2006 AS DOCUMENT R2006-005718) IN BIG IDEA PRODUCTIONS RESUBDIVISION, BEING A RESUBDIVISION OF PART OF BLOCK 22 IN THE TOWN OF LOMBARD IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 20, 1999 AS DOCUMENT R99-090133, IN DU PAGE COUNTY, ILLINOIS.
 P.I.N.: 06-08-111-035.
 Common Address: 101 South Main Street, Lombard, Illinois 60148.

SOUTH PARCEL:
 LOT 1 (EXCEPT THEREFROM THE WEST 10 FEET DEDICATED FOR MAIN STREET BY PLAT OF DEDICATION ATTACHED TO ORDINANCE RECORDED JANUARY 10, 2006 AS DOCUMENT R2006-005718) IN BRUST'S RESUBDIVISION, IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 14, 1999 AS DOCUMENT R99-010668, IN DU PAGE COUNTY, ILLINOIS.
 P.I.N.: 06-08-111-036.
 Common Address: 109 South Main Street, Lombard, Illinois 60148.

(herein referred to as the "Real Estate").

- 3. That I understand that, pursuant to 50 ILCS 105/3.1, prior to execution of a real estate purchase agreement between the record fee owner of the Real Estate and Purchaser, Illinois State Law requires the owner, authorized trustee, corporate official or managing agent to submit a sworn affidavit to the Purchaser disclosing the identity of every owner and beneficiary having any interest, real or personal, in the Real Estate, and every shareholder entitled to receive more than 7½% of the total distributable income of any corporation having any interest, real or personal, in the Real Estate.
- 4. As the
 - owner or
 - authorized trustee or
 - corporate official or
 - managing agent or
 - _____ of the Real Estate, I declare under oath that (choose one):
 - The owners or beneficiaries of the trust are: _____ or _____
 - The shareholders with more than 7 1/2% interest are: _____ or _____

[] The corporation is publicly traded and there is no readily known individual having greater than a 7½% interest in the corporation.

This Disclosure Affidavit is made to induce the Purchaser to accept title to the Real Estate in accordance with 50 ILCS 105/3.1.

AFFIANT

SUBSCRIBED AND SWORN to before me
this ____ day of _____, 2019.

_____ NOTARY PUBLIC

Exhibit 5

**Publisher's Certificate
Relative to the 65 ILCS 5/11-74.4-4(c)
Property Conveyance Notification**

(attached)

**PUBLIC NOTICE
PURSUANT TO 65 ILCS 5/1-74.4-4(c)**

The Corporate Authorities of the Village of Lombard, at a Village Board meeting on April 18, 2019 at 7:00 p.m., at the Lombard Village Hall, 255 East Wilson Avenue, Lombard, Illinois 60148, will consider adopting an Ordinance authorizing the Village President and Village Clerk to execute a Redevelopment Agreement which will involve the transfer of title to the below-described Village-owned property:

PARCEL 1:
LOT 1 (EXCEPT THEREFROM THE WEST 10 FEET DEDICATED FOR MAIN STREET BY PLAT OF DEDICATION ATTACHED TO ORDINANCE RECORDED JANUARY 10, 2006 AS DOCUMENT R2006-005718) IN BIG IDEA PRODUCTIONS RESUBDIVISION, BEING A RESUBDIVISION OF PART OF BLOCK 22 IN THE TOWN OF LOMBARD IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 20, 1999 AS DOCUMENT R99-090133, IN DU PAGE COUNTY, ILLINOIS;

PARCEL 2:
LOT 1 (EXCEPT THEREFROM THE WEST 10 FEET DEDICATED FOR MAIN STREET BY PLAT OF DEDICATION ATTACHED TO ORDINANCE RECORDED JANUARY 10, 2006 AS DOCUMENT R2006-005718) IN BRUSH'S RESUBDIVISION, IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 14, 1999 AS DOCUMENT R99-010668, IN DU PAGE COUNTY, ILLINOIS;

PINs: 06-00-111-035 and -036;
Common Address: 101-109 South Main Street, Lombard, Illinois 60148;

In furtherance of the redevelopment objectives of the Lombard Downtown TIF District in Lombard, Illinois. The proposed redevelopment will include 120 market rate luxury apartment units located in a single building, with not less than 3,000 square feet, and up to 4,000 square feet, of first floor restaurant space located at the northwest corner of the apartment building (the "North Building"), along with a second building to house a grocery store of approximately 12,000 square feet in size (the "South Building"), including 1.2 parking spaces for each apartment unit in the North Building, with said parking spaces to be located within the North Building, and 70 surface parking spaces for use by the non-residential uses in the North Building and the South Building. A copy of the latest draft of the proposed Redevelopment Agreement is available at the Lombard Village Hall, Community Development Department at 255 East Wilson Avenue, Lombard, Illinois 60148, for review. Any party interested in submitting an alternative proposal or bid should contact the Lombard Director of Community Development, William Heniff, at (630) 620-3599. Any alternative proposals should be submitted to the Director of Community Development no later than Monday, April 15, 2019, at 4:00 p.m.

VILLAGE OF LOMBARD
Sharon Kuderna, Village Clerk
Published in Daily Herald April 4, 2019 (4521520)

CERTIFICATE OF PUBLICATION

Paddock Publications, Inc.

DuPage County Daily Herald

Corporation organized and existing under and by virtue of the laws of the State of Illinois, DOES HEREBY CERTIFY that it is the publisher of the DuPage County DAILY HERALD. That said DuPage County DAILY HERALD is a secular newspaper, published in Naperville and has been circulated daily in the Village(s) of:

Addison, Aurora, Bartlett, Bensenville, Bloomingdale, Carol Stream,
Darien, Downers Grove, Elmhurst, Glen Ellyn, Glendale Heights,
Hanover Park, Hinsdale, Itasca, Keeneyville, Lisle, Lombard, Medinah,
Naperville, Oakbrook, Oakbrook Terrace, Plainfield, Roselle, Villa Park,
Warrenville, West Chicago, Westmont, Wheaton, Willowbrook,
Winfield, Wood Dale, Woodridge

County(ies) of DuPage

and State of Illinois, continuously for more than one year prior to the date of the first publication of the notice hereinafter referred to and is of general circulation throughout said Village(s), County(ies) and State.

I further certify that the DuPage County DAILY HERALD is a newspaper as defined in "an Act to revise the law in relation to notices" as amended in 1992 Illinois Compiled Statutes, Chapter 715, Act 5, Section 1 and 5. That a notice of which the annexed printed slip is a true copy, was published 04-APR-19 in said DuPage County DAILY HERALD.

IN WITNESS WHEREOF, the undersigned, the said PADDOCK PUBLICATIONS, Inc., has caused this certificate to be signed by, this authorized agent, at Arlington Heights, Illinois.

PADDOCK PUBLICATIONS, INC.
DAILY HERALD NEWSPAPERS

BY Daula Baltz
Designee of the Publisher and Officer of the Daily Herald

Control # 4521520