

AGREEMENT TO REIMBURSE COSTS

Date: 7/8/14

Requestor: LAMAR COMPANIES

Affected Property: P.I.N.s: 05-12-202-029 and
05-12-209-005
Lombard, Illinois 60148

Prepayment: \$5,000.00

Recitals

WHEREAS, Requestor has requested the Village of Lombard, Illinois (the "Village") to consider entering into billboard lease agreements relative to the Affected Property, with said billboard lease agreements having to be reviewed by the Village's staff and legal counsel as part of the billboard lease agreement negotiation process; and

WHEREAS, it is in the best interests of the Village and its citizens that the Village be reimbursed for the costs it incurs relative to the billboard lease agreement negotiation process; and

WHEREAS, Requestor has offered to reimburse the Village for its costs incurred in the billboard lease agreement negotiation process;

NOW, THEREFORE, IT IS AGREED BETWEEN THE REQUESTOR AND THE VILLAGE AS FOLLOWS:

1. **Requested Action.** Requestor asks the Village to consider entering into billboard lease agreements relative to the Affected Property.

2. **Village Action.** The Village agrees to review and consider billboard lease agreements, relative to the Affected Property, and have the legal counsel for the Village assist Village staff relative to the billboard lease agreement negotiation process.

3. **Requestor Promise to Reimburse.** Requestor agrees to reimburse the Village for all of the costs of legal consultants retained by the Village, and other costs incurred by the Village, in connection with the Village's consideration of, and negotiations in relation to, the billboard lease agreements, relative to the Affected Property, as prepared by the Requestor (the "Project Costs"). While the Village agrees to exercise reasonable control over its incurrence of Project Costs, it does not commit that its Project Costs will be less than a particular sum. Reimbursement of Project Costs relative to the Affected Property shall be made to the Village not later than thirty (30) days following the Requestor's receipt of a copy of the legal consultant's statement and/or proof of the other Project Costs incurred by the Village relative to the Village's consideration of, and negotiations in relation to, the billboard lease agreements relative to the Affected Property.

4. **Prepayment of Costs.** This Agreement shall be null and void unless Requestor, within three (3) business days after the date of this Agreement, pays to the Village the Prepayment stated above. This is to guarantee reimbursement to the Village, and the Village

shall be allowed to draw down on said amount to reimburse the Village for the Project Costs; however, said Prepayment does not replace the obligations of Section 3. above. At any time that the amount held by the Village from the Prepayment, or any future refunding thereof, falls below \$1,000.00, upon request by the Village, Requestor shall, within five (5) business days of any such request, deposit with the Village such amount of money as is necessary to re-establish the amount being held by the Village at the original Prepayment amount.

5. **Termination.** This Agreement to Reimburse Costs shall terminate upon the Village and the Requestor entering into billboard lease agreements relative to the Affected Property. Otherwise, this Agreement may be terminated by either party upon three (3) days written notice to the other. All costs incurred by the Village prior to its sending or receipt of such notice are reimbursable hereunder.

On the date shown above, the Requestor and the Village, through their authorized representatives, have entered into this Agreement.

Requestor:

LAMAR COMPANIES

By: _____

Name: _____

Title: _____

Address: _____

1770 W. 41ST AVE
GARY IN
46408

VILLAGE OF LOMBARD

By: _____

Name: _____

Title: _____

Address: _____

255 East Wilson Avenue
Lombard, Illinois 60148