

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

This Agreement, entered into this 19th day of June, 2008, by and between the Village of Lombard, Illinois, (the "Village"), Timothy J. Arato (hereinafter referred to as "Property Owner") and Photografix (hereinafter referred to as "Business Owner"), doing business as a retail business at 112 W. St. Charles Road, Lombard, Illinois (said business location being legally described on Exhibit 1 attached hereto and made part hereof – hereinafter referred to as the "Subject Property"), with personal property being secured at 112 W. St. Charles Road, Lombard, Illinois.

WITNESSETH

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

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

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

WHEREAS, the Business Owner wishes to participate in this program for a service business but with a retail component located at 112 W. St. Charles Road, Lombard, Illinois.

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

SECTION 1: The Village shall grant up to \$10,000 for which Business Owner qualifies pursuant to the Downtown Retail Business Grant Program. Such loan shall be available to Business Owner and Property Owner upon the authorization of the Village's Director of Community Development, after receipt of satisfactory evidence that the project has been completed and Business Owner and Property Owner have paid all invoices for labor and materials in connection therewith. The maximum amounts of the loan identified in this paragraph are based upon the Business Owner's and/or Property Owner's expending for the projects no less than the estimated costs of \$40,000. In the event that Business Owner's and/or Property Owner's expenditures for the project are less than said estimate, the loan shall be reduced by the same percentage as Business Owner's and/or Property Owner's actual costs are less than the estimate.

SECTION 2: The Business Owner and Property Owner agree that the project will be performed in accordance with the application approved by the Director of Community Development of the Village of Lombard, and attached hereto as Exhibit 2 and incorporated in this agreement.

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

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

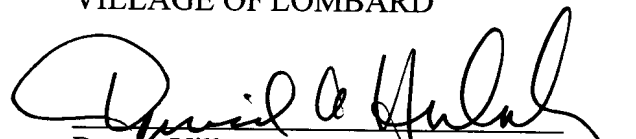
- e. The applicant shall “rebrand” the exterior of their storefront, denoting the Y Gallery business use and the retail functions that are available within the premises.


SECTION 4: The Business Owner and Property Owner agree to maintain the business at 112 W. St. Charles Road in accordance with all Village codes and ordinances and agrees not to substantially change the use of the interior space of the building for which this Grant was received for a period of not less than three (3) years from the date of this Agreement.

SECTION 5: The Owner agrees that this Agreement may be duly recorded against the property located at 112 W. St. Charles Road to serve notice upon future purchasers, assigns, estate representatives, successors, mortgages, and all other interested persons of the conditions outlined in this Agreement.

SECTION 6: The Village may suspend or terminate this Agreement if the Business Owner and/or Property Owner fails to comply with any of the terms of this Agreement. In the event of suspension or termination, the Business Owner and/or Property Owner shall be required to repay any amount of the grant disbursed.

VILLAGE OF LOMBARD


By: Village Manager


Attest: Village Clerk

BUSINESS OWNER
(Lessee)

By:

Address _____

City, State _____

PROPERTY OWNER

By:

Address _____

City, State _____

PROPERTY OWNER

By:

Address _____

City, State _____

STATE OF ILLINOIS)
)SS
COUNTY OF DUPAGE)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that David A. Hulseberg, personally known to me to be the Village Manager of the Village of Lombard, and Brigitte O'Brien, personally known to me to be the Village Clerk of said municipal corporation, 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 Board of Trustees of said municipal corporation, as their free and voluntary act, and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 24th day of June, 2008.

Commission expires June 10, 2009.



Barbara A Johnson
Notary Public

STATE OF ILLINOIS)
)SS
COUNTY OF DUPAGE)

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

GIVEN under my hand and official seal, this _____ day of _____, 2008.

Commission expires _____, 20____.

Notary Public

STATE OF ILLINOIS)
)SS
COUNTY OF DUPAGE)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO
HEREBY CERTIFY that Timothy J. Arato, personally known to me to be the
property owner of 112 W. St. Charles Road and personally known to me to be the same person
whose name is subscribed to the foregoing instrument, appeared before me this day in person and
severally acknowledged that as such property owner, he signed and delivered the said instrument,
as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this _____ day of _____, 2008.

Commission expires _____, 20____.

Notary Public

EXHIBIT 1

Legal Description

EXHIBIT 2

Application

**DOWNTOWN RETAIL BUSINESS GRANT PROGRAM
APPLICATION**

1.
 - A. Building Address: 112 -116 W Saint Charles Road, Lombard, IL 60148
 - B. Property Identification Number: 0607204028

2.
 - A. Business Owners Name: Christine and Alton "Biff" Yeager
 - B. Business Owners Address: 337 S Finley Rd., Lombard, IL 60148
 - C. Business Owners Phone (daytime): 630.889.9500 or 773.710.0995

3.
 - A. Property Owners Name: Arado Realty, LLC Timothy Arado
 - B. Property Owners Address: 5765 N Lincoln Ave., Suite 20, Chicago, IL 60659-4730
 - C. Property Owners Phone: 773.456.4140

3. A. Lease Term: July 1, 2007 to June 30, 2013

4. Description of Business: Yeager FotoGrafix is a photography studio that specializes in wedding, portrait and commercial photography. Other services and products offered are book making, printing, custom and out of the box frames, scanning and retouching and design services. The studio features a gallery of non commissioned art, framing services, viewing and consultation areas, playroom and offices. Yeager FotoGrafix was formed in 1999 and has been in downtown Lombard since July 1, 2005.

5. Proposed Improvements associated with the project: Previous to a month before taking possession, 112 - 116 W Saint Charles Rd was used as a wood working studio. The majority of the expenses incurred were to revitalize walls, roofing and air conditioning and heating elements allowing the space to be used as a gallery/studio. Due to the nature of the industrial purpose, heating and air conditioning units would not maintain proper temperatures for clientele. Walls had not been maintained and leaks in the ceiling were repaired to provide the quality required for clientele to visit. A simple, clean look was achieved through refurbishing walls and restrooms. Simple shelving was added for the display of albums and framing. Large tables were built to display items on.

- 6. No plans were made since the improvements were to existing walls.
- 7. Statement of Understanding.
 - a. The applicant (undersigned) agrees to comply with the guidelines and procedures of the Downtown Retail Grant Program and the specific design recommendations of the Director of Community Development.
 - b. The applicant must submit detailed cost documentation, copied of building permits, and all contractors waivers of lien upon completion of work.
 - c. The applicant, owners, and all contractors must comply with all federal and local regulations (see attached list).

Business Owners Signature *[Handwritten Signature]* Date 5/21/08

Property Owners Signature *[Handwritten Signature]* Date 5/21/08

Return Application to:

Village of Lombard
 Community Development Department
 255 E Wilson Ave., Lombard, IL 60148
 630.620.5746