

REDEVELOPMENT AGREEMENT

THIS REDEVELOPMENT AGREEMENT ("Agreement"), dated this ____ day of January, 2016, is made by and between the **CITY OF AURORA**, Kane, Kendall, Will and DuPage Counties, Illinois, an Illinois municipal corporation and home rule unit of local government (the "**City**"), and, **WENNLUND FARM, L.L.C.**, an Illinois limited liability company, as successor in interest in and to **AURORA REDEVELOPMENT COMPANY, L.L.C.**, an Illinois limited liability company (the "**Developer**").

RECITALS

WHEREAS, the City is a duly constituted and existing municipality within the meaning of Section 1 of Article VII of the 1970 Constitution of the State of Illinois and is a "home rule unit" under Section 6(a) of Article VII of the 1970 Constitution; and

WHEREAS, the City has the authority to promote the health, safety and welfare of the City and its inhabitants, to encourage private development in order to enhance the local tax base, create employment and ameliorate blight, and to enter into contractual agreements with third persons to achieve these purposes; and

WHEREAS, pursuant to the Tax Increment Allocation Redevelopment Act of the State of Illinois (65 ILCS 5/11-74.4-1, *et. seq.*), as from time to time amended (the "**Act**"), the Mayor and City Council of the City are empowered to undertake the redevelopment of a designated area within its municipal limits in which existing conditions permit such area to be classified as a "conservation area" as defined in Section 11.74.4-3(b) of the Act; and

WHEREAS, in accordance with the requirements of the Act, the Mayor and City Council of the City, pursuant to Ordinance No. 086-5596 on December 2, 1986, as amended by Ordinance No. 003-146 on December 4, 2003, adopted by the Mayor and City Council of the City, approved a redevelopment plan and project for the Downtown Aurora Tax Increment Financing Project (the "**TIF Plan**"); and have designated a redevelopment project area as required by the Act by the passage of Ordinance No. 086-5597 on December 2, 1986, as amended by Ordinance No. 003-147 on December 4, 2003, adopted by the Mayor and City Council of the City (the "**Redevelopment Project Area**"); and have adopted TIF Financing for the downtown Aurora Redevelopment Project Area as required by the Act by the passage of Ordinance No. 086-5598 on December 2, 1986, as amended by Ordinance No. 003-148 on December 4, 2003 (the "**TIF Financing**") for the purposes of implementing the TIF Plan for the Redevelopment Project Area; and

WHEREAS, in accordance with the requirements of the Act, the Mayor and City Council of the City, pursuant to Ordinance No. 000-121 on September 26, 2000, adopted by the Mayor and City Council of the City, approved a redevelopment plan and project for the River City Tax Increment Financing Project (also referred to herein, as appropriate, the "**TIF Plan**"); and have designated a redevelopment project area as required by the Act by the passage of Ordinance No.

000-122 on September 26, 2000, adopted by the Mayor and City Council of the City (also referred to herein as appropriate as the "**Redevelopment Project Area**"); and have adopted TIF Financing for the River City Redevelopment Project Area as required by the Act by the passage of Ordinance No. 000-123 on September 26, 2000 (also referred to herein as appropriate as the "**TIF Financing**") for the purposes of implementing the TIF Plan for the Redevelopment Project Area; and

WHEREAS, in furtherance of its commitment to redevelop depressed areas of the City, create and maintain jobs, and improve the tax base, the City has from time to time invited proposals for redevelopment of certain land within the City to encourage its revitalization, create and maintain jobs, and improve the tax base of the City; and

WHEREAS, Developer is the owner of the property located at 43 – 47, and 49 E. Downers Place, Aurora, Illinois, PIN Nos: 15-22-379-001 and 15-22-379-002, (the "**Property**", which is legally described on **Exhibit "A"** to this Agreement), along with certain improvements including; on Parcel 1 a four (4) story building, and on Parcel 2 a three (3) story building, all as described in more detail in this Agreement (collectively, the "**Buildings**"), all of which is located within the City; and

WHEREAS, the Buildings are vacant, blighted, dilapidated, in serious disrepair, preventing redevelopment of this area, and are a threat to the health, safety and welfare of the residents of the City; and

WHEREAS, the City and the Developer desire the Buildings be demolished, thereby making the Property and surrounding area available for redevelopment that will serve the needs of the City and the community, produce increased employment opportunities for area residents and increase tax revenues for the various taxing districts authorized to levy taxes within the City; and

WHEREAS, in order to induce the Developer to demolish the Buildings thereby making the Property available for redevelopment (the "**Demolition Project**"), the Developer has submitted plans to the City for the Demolition Project (the "**Redevelopment Plans**"), attached hereto and incorporated herein as **Exhibit "B"** and made a part hereof, and the Mayor and City Council of the City have determined it is in the best interest of the City to incentivize the Developer in the amount not to exceed TWO HUNDRED FIFTY THOUSAND and no/100 (\$250,000.00) ("**City Incentive**") of actual, documented, eligible Redevelopment Project Costs as further described herein, for the Demolition Project; and

WHEREAS, but for the City making these funds available, Developer could not successfully complete the Demolition Project in the manner provided within this Agreement; and

WHEREAS, the Redevelopment Plans for the Demolition Project also include the design of certain improvements requested by the City to be constructed at the time of the Demolition Project (the "**City Improvements**," as set forth on Exhibit B-1 attached hereto and incorporated herein by reference). The Total Costs as defined in Section 4.02(B) of this Agreement, for the City Improvements will be reimbursed to Developer after completion of the Redevelopment Plans, and the City Incentive to Developer excludes the Total Costs of the City Improvements.

WHEREAS, this Agreement has been submitted to Developer for consideration and review, Developer has consulted with an attorney with experience in the field of redevelopment of real property in Illinois, and Developer has taken all actions required to be taken prior to the execution of this Agreement, including the approval of necessary resolutions and other appropriate Developer documents, in order to make the same binding on Developer in accordance with their respective terms, and any and all actions of Developer precedent to the execution of this Agreement have been undertaken and performed in the manner required by law; and

WHEREAS, the Mayor and City Council of the City, after due and careful consideration, have determined the Project by Developer and the provision by the City of the City Incentives, in each case pursuant to this Agreement, will thereby make the Property and surrounding area available for redevelopment that will serve the needs of the City and the community, increase employment opportunities, improve the environment of the City, increase the assessed valuation of the real estate situated within the City, increase the tax revenues realized by the City, foster increased economic activity within the City, and otherwise be in the best interests of the City and the health, safety, morals and welfare of its residents and taxpayers.

NOW THEREFORE, in consideration of the foregoing recitals, the mutual covenants and promises and payment of money as contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

ARTICLE I INCORPORATION OF RECITALS

The foregoing recitals are material to this Agreement and are incorporated into and made a part of this Agreement as though they were fully set forth in this Article I.

ARTICLE II AGREEMENT CONTINGENCY, OWNERSHIP and MUTUAL ASSISTANCE

Section 2.01. It is specifically understood by the Parties that this Agreement is contingent upon the Developer and the City entering into additional agreements between the Parties. These collateral agreements, in conjunction with this Agreement, are to stimulate the redevelopment of the area approximately bounded by Downers Place (on the north) to Benton Street (on the south), between the Fox River (on the west) and Water (on the east). Accordingly, this Agreement is subject to and conditioned upon the execution by both Parties of the following:

- (A) The City and the Developer entering into a "Parking Lot Lease Agreement" of even date herewith; and
- (B) The City and Developer entering into a "Compromise and Release Agreement" of even date herewith.

Section 2.02. Ownership. Developer shall provide to the City a copy of the deed, title policy and /or such other documentation and information as the City may reasonably require establishing Developer's ownership of the Property. Failure to comply with this requirement shall result in the reimbursement to the City by Developer of any and all funds paid pursuant to this Agreement in accordance with Section 4.03 contained herein.

Section 2.03. Mutual Assistance. Whenever any Party is required to take any action pursuant to the terms of this Agreement, such action shall not be unreasonable withheld or delayed. The Parties agree to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications as may be necessary or appropriate, from time to time, to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent. This Section shall not require the City to approve any specific ordinance(s), as all ordinances approved or rejected by the City are based upon the merits and requirements of each ordinance as provided by law.

ARTICLE III REDEVELOPMENT PROJECT

Section 3.01. Redevelopment Plan.

(A) The Developer agrees and covenants the Demolition Project and construction of the Redevelopment Plans will consist of the demolition of the Buildings which are vacant, blighted, dilapidated, in serious disrepair, and the City Improvements, making the Property and surrounding area approximately bounded by Downers Place (on the north) to Benton Street (on the south), between the Fox River (on the west) and Water (on the east) available for redevelopment and will serve the needs of the City and the community, produce increased employment opportunities for area residents and increase tax revenues for the various taxing districts authorized to levy taxes within the City.

(B) Developer has submitted the Redevelopment Plans for the various components of the Demolition Project and the City Improvements in accordance with the provisions of this Agreement. Developer also has, or will within approximately sixty (60) days of the execution of this Agreement, submit to the City the proposed, estimated construction budget and construction schedule for the Demolition Project and the City Improvements, copies of which are attached, or are to be attached, and incorporated herein as **Exhibit "C" (Construction Budget and Construction Schedule Report)**.

(C) Within approximately sixty (60) days of the approval of the Construction Budget and Construction Schedule Report by the City, Developer will prepare and submit the final plans for the Demolition Project and the City Improvements (the "**Construction Plans**") to the City for approval in accordance with the rules regulations and ordinances of the City, and consistent with the Redevelopment Plans. Upon approval, the Construction Plans shall be incorporated herein as **Exhibit "D"**. The Redevelopment Plans and the Construction Plans when approved shall constitute the "**Final Project Documents**".

(D) Developer shall cause the Demolition Project and the City Improvements to be constructed substantially in accordance with the Final Project Documents, the Construction Budget and Construction Schedule and the terms and conditions of this Agreement (the "Work"). Approval of the Final Project Documents shall be a prerequisite for the issuance of all necessary building permits.

(E) Before construction begins in accordance with the Final Project Documents and as described in this Agreement, Developer shall, at its expense, secure or cause to be secured all permits required for the Work by City ordinances or policy existing as of the date of this Agreement, and any other governmental agencies having jurisdiction over such Work, or such portion of the Work performed, including, without limitation, any applications and permits required to be obtained from any local, federal or state environmental protection agency, or from any other agency which may have or exercise any jurisdiction of any type whatsoever which may affect the Property. The parties acknowledge and agree the cost of said permits shall be a TIF reimbursable expense as provided for in the Act. Developer shall be responsible for all bonds and/or other types of assurances required by City ordinance or code for any repairs to City property when obtaining the permits required herein.

(F) The Parties agree and acknowledge development of the Demolition Project and City Improvements are, and must be, in compliance with the TIF Plan and all other requirements of the Act.

(G) The Parties agree and acknowledge the Final Project Documents shall comply with all applicable federal, state, county, municipal or administrative laws, ordinances, rules, regulations, codes and orders (collectively, the "Legal Requirements") relating in any manner to the Work, including, without limitation, all environmental laws.

(H) Developer shall carry out the Work in conformity with all applicable Legal Requirements as set forth above.

ARTICLE IV ELIGIBLE REIMBURSEMENT COSTS

Section 4.01. Type and Amount of Eligible Reimbursement Costs. The eligible reimbursement costs to Developer shall consist of reimbursement of (1) the City Incentive in an amount not to exceed TWO HUNDRED FIFTY THOUSAND and no/100 DOLLARS (\$250,000.00) ("City Incentive") for the Demolition Project, and (2) the City Improvements.

Section 4.02. Reimbursement for TIF Eligible Costs.

(A) Developer shall advance all funds and costs necessary to (i) complete the Work; and (ii) undertake other matters eligible for reimbursement pursuant to this Agreement in connection with the Work.

(B) For purposes of this Agreement, "Total Costs" shall mean the actual documented costs paid to third parties and actually expended by Developer to fully complete the Work as set forth

within the Final Project Documents, the Construction Budget and Construction Schedule Report. Eligible **“Redevelopment Project Costs”** shall mean and include all costs defined as “redevelopment project costs” in section 11-74.4-3(q) of the Act which are eligible for reimbursement under the Act and allowable under the TIF Plan.

(C) To establish a right to reimbursement of specific Redevelopment Project Costs under this Agreement, Developer shall submit to the City such documentation, including lien waivers and releases, as may be reasonably required by the City showing the Total Costs expended by the Developer to complete the Work as set forth in the Final Project Documents.

(D) The City shall have sixty (60) days after receipt of any request for reimbursement from Developer to approve or disapprove any of the expenditures for which reimbursement is sought in such request and, if disapproved, to provide Developer in writing and in detail with an explanation as to why such request was disapproved; provided, the only reasons for disapproval of any expenditure for which reimbursement is sought shall be such expenditure is not an eligible Redevelopment Project Cost or the documentation therefore is insufficient.

Section 4.03. Reimbursement to City. Any amounts paid to Developer pursuant to this Agreement and later determined to be based upon ineligible Redevelopment Project Costs, or any misrepresentation by Developer and/or its agents or designated representatives, shall be reimbursed to the City by Developer within sixty (60) days of the City giving notice to Developer. The City shall provide Developer in writing and in detail with an explanation as to why such payment amounts were found to be based upon ineligible Redevelopment Project Costs or misrepresentation.

Section 4.04. No Individual or Personal Liability. Notwithstanding any other statement in this Agreement, the Parties agree the representations made by the City in this Agreement and funding offered in this Article IV are made on behalf of the City. The City Staff, Mayor, City Council and agents of the City are not making such representations personally, are not parties to this Agreement, and shall incur no personal liability in conjunction with this Agreement.

Section 4.05. Project Costs Exceeding Incentive. Any Project Costs for the Demolition Project exceeding the City Incentive shall be paid by the Developer without reimbursement from the City.

ARTICLE V CITY INCENTIVE – LIEN ON PROPERTY

Section 5.01. Mortgage Lien on Property. The City shall place an interest free, no payment mortgage lien on the Property in the amount of the eligible Redevelopment Project Costs reimbursed to the Developer for the Demolition Project. The mortgage and note evidencing Developer’s obligation is attached hereto, and incorporated herein, as **Exhibit “E” (“Mortgage” and “Note”)**.

Section 5.02. Release of Lien – New Development. The City will release the Mortgage and Note on the Property upon the City being fully reimbursed the City Incentives or upon Developer’s commencing construction of a building on the Property within five (5) years of the

date Developer is first reimbursed by the City for eligible Redevelopment Project Costs for the Demolition Project. The building shall have a minimum construction value of One Million and No/100 Dollars (\$1,000,000).

Section 5.03. Definition of Terms in Section 5.02.

- A. The term “commencing construction” as used in Section 5.02 shall be defined as Developer having obtained all necessary building permits for construction, and completing all below grade work including, but not limited to, installation of all utilities and foundations.
- B. The term “building” as used in Section 5.02, shall be defined as a structure that can be used for any purpose allowed under the zoning ordinances for the zoning district I which the Property is located.
- C. The term “minimum construction value” as used in Section 5.02 shall be calculated as the actual documented costs paid, or under contractual obligation of the Developer to be paid, to third parties for the construction of the building.

Section 5.04. Repayment to City. Developer shall repay to the City the full amount of the City Incentive upon Developer’s failure to commence construction of the building on the Property pursuant to Section 5.02 above, if not already repaid in full at an earlier date of Developer’s choosing.

Section 5.05. Failure to Repay City. Developer’s failure to repay the City pursuant to Section 5.04 above shall constitute a default under this Agreement and the Mortgage and Note. Upon such default, the City may prosecute foreclosure proceedings under the Mortgage and Note as provided for by law, or prosecute any actions or proceedings or otherwise assert its rights under this Agreement.

**ARTICLE VI
SPECIAL COVENANTS, REPRESENTATIONS AND WARRANTIES**

Section 6.01. Real Estate Taxes.

(A) Developer agrees any and all real estate taxes and special assessments on the Property will be paid by Developer directly to the Kane County Treasurer, when due. Failure to timely pay said taxes and/or special assessments shall constitute a breach of this Agreement.

(B) Developer acknowledges the Work is a part of the TIF Plan and all TIF eligible reimbursements for Project Costs provided herein shall be paid from the tax increment generated within the entire Redevelopment Project Area. Therefore, Developer agrees that for the term of this Agreement, Developer shall not contest, or cause to be contested, the validity or amount of the real estate property tax assessment of the Property, except in the case of a material error in real estate property tax assessment.

(C) For purposes of this Agreement, "Governmental Charges" shall mean all federal, state, county, City or other governmental (or instrumentality, division, agency or department, thereof) taxes, levies, assessments, charges, liens, fines, claims or encumbrances relating to Developer, the Property or the Work, including, but not limited to, sales taxes. Developer agrees to pay or cause to be paid when due all reasonable City Charges and all Governmental Charges which are assessed or imposed upon Developer, the Property or any portion of the Work controlled by Developer, or which become due and payable.

Section 6.02. Compliance with Laws. Developer represents and warrants to the City, both as of the date of execution and delivery of this Agreement and for the term of the Agreement, as follows:

(A) It is not barred from contracting with any unit of state government or local government, and Developer shall comply with all applicable laws, regulations, rules, ordinances and other legal requirements of the City, County, the State of Illinois, and United States.

(B) Developer shall comply with all applicable federal laws, state laws and regulations including without limitation, such 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. 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. Developer agrees to maintain full compliance with changing government requirements that govern or apply to the construction of the Work. Developer understands and agrees the most recent of such federal, county, state, and local laws and regulations will govern the administration of this Agreement at any particular time. Likewise, new federal, county, state and local laws, regulations, policies and administrative practices may be established after the date of the Agreement has been executed and may apply to this Agreement and the Work. Any lawsuit or complaint of violation of laws received by Developer relative to this Agreement or the Project shall be immediately forwarded to City.

(C) Developer shall not discriminate against any employee or application for employment because of race, color, national origin, creed, sex or sexual orientation. Developer will, in all solicitations or advertisements for employees placed by or on behalf of Developer, state that all qualified applications will receive proper consideration for employment without regard to race, color, national origin, creed, sex or sexual orientation.

Section 6.03. Indemnification. Developer, its successors and assigns shall defend, indemnify and hold harmless the City and its elected or appointed officers and officials, mayor, aldermen, agents, representatives and/or employees, 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 common law), statutes, ordinances, rules, regulations and other requirements relating to or which the City and/or its elected or appointed officers and officials, trustees, mayor, aldermen, agents, volunteers, representatives and/or employees may incur from Developer's use and development of the Property, any tests or surveys conducted by Developer, and the construction of the Work, 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, arisen or to arise, and in any manner whatsoever incurred by reason of Developer's or worker's activities at the Property or the Work. It is expressly understood, agreed upon and the specific intent of this Agreement that the City and its elected or appointed officers and officials, trustees, agents, volunteers, representatives and/or employees will not assume responsibility or liability for the actions of Developer or any workers or other persons on the Property. As between the City, its elected or appointed officers and officials, trustees, agents, volunteers, representatives and/or employees, and Developer, Developer shall at all times be held solely responsible to all persons on the Property present there because of the Work thereon. Developer and its successors and assigns hereby agree to release, waive, covenant not to sue and forever discharge the City and its elected or appointed officers and officials, trustees, agents, volunteers, representatives and/or employees, from any claim, suit or action, whether or not well founded in fact or in law, which Developer and the workers have, or may have, arising out of the Work, except to the extent any contamination occurs as a result of actions taken after the date of this Agreement by the City or any of its elected or appointed officers and officials, trustees, agents, volunteers, representatives and/or employees. Any Losses incurred as a result of the City's use of the Property pursuant to the Parking Lot Lease Agreement referenced in Section 2.01 herein, shall be subject to the indemnification provisions of said Parking Lot Lease Agreement.

Section 6.04. Insurance.

(A) Developer, and any successor in interest to Developer, shall obtain and continuously maintain insurance on the Work and at the request of the City, furnish proof to the City 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 Developer must continuously maintain:

- (1) Prior to and during construction of the Work, 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 the Work 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 naming the City primary non-contributory additional insured, with limits against bodily injury and property damage of not less than \$5,000,000 for each occurrence (to accomplish the above-required limits, an umbrella excess liability policy may be used), written on an occurrence basis. Developer shall provide a certificate of insurance evidencing such insurance prior to the commencement of the Work.
- (3) After completion of the Work and for the term of this Agreement, Property and Casualty Insurance in an amount equal to one hundred percent (100%) of the insurable value of the Work at the date of completion.

(B) All insurance required in this Article shall be obtained and continuously maintained in responsible insurance companies selected by Developer or its successors as authorized under the laws of the State to assume the risks covered by such policies, and must contain a provision the insurer will not cancel nor modify the policy without giving written notice to the insured and the City at least thirty (30) days before the cancellation or modification becomes effective. Not less than fifteen (15) days prior to the expiration of any policy, Developer, or its successor or assign, must renew the existing policy or replace the policy with another policy conforming to the provisions of this Article. In lieu of separate policies, Developer or its successor or assign, may maintain a single policy, blanket or umbrella policies, or a combination thereof, having the coverage required herein.

Section 6.05. Assignment. Developer agrees it will not transfer all or any interest in this Agreement without the prior written consent of the City, which approval shall not be unreasonably withheld; provided, however, nothing in this Agreement shall preclude the granting of easements, licenses or rights of way to utility companies that are consistent with this Agreement.

Section 6.06. Environmental Matters. The Parties agree that, having reviewed Phase I environmental reports for the Property, there does not appear to be environmental contamination at the Property. However, should there arise any situation in which a hazardous substance, material, contaminant or pollutant as defined by any federal or state environmental laws is found to be present or released from the property, then in that event Developer shall indemnify and hold the City and its Covered Persons harmless against any claim, suit, loss, liability or damage, including attorney's fees and expenses incurred by the City and/or its Covered Persons arising from the City's use of the Property as provided for in this Agreement. Developer shall not store, dispose of, or release, or allow the storage, disposal or release, of any hazardous substance, material, contaminant, or pollutant, as defined by any federal or state environmental laws, in, under, on or about the Property. Developer, at its cost, shall remediate any hazardous substance, contaminant or pollution or other dangerous environmental condition it (or its lessees, employees, agents or contractors) creates or causes with respect to the Property in accordance with all federal, state, county and local applicable laws and regulations. In accordance with Section 5.03, Developer shall indemnify and hold the City, and its Covered Persons, harmless against any claim, suit, loss, liability or damage, including, attorneys fees and expenses incurred by the City, and/or its Covered Persons, in defending itself or complying with applicable laws and regulations, arising out of or relating to the Developer storing, disposing or releasing any hazardous substance, material, contaminant, or pollutant in, under, on or about the Property.

ARTICLE VII REMEDIES FOR BREACH OF AGREEMENT

Section 7.01. Developer Events of Default. The following shall be Events of Default with respect to this Agreement:

(A) 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 City 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, that Developer shall have the right to remedy the default within sixty (60) days after written notice from the City.

(B) Default by Developer for a period of sixty (60) days after written notice thereof in the performance or breach of any material covenant contained in this Agreement, or any other agreement, financing or otherwise, concerning the existence, structure or financial condition of Developer and/or the Work and Property.

(C) 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, (or similar official) of Developer for any part of the 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.

(D) 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, (or similar official) of Developer for any 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 and not dismissed within sixty (60) consecutive days.

(E) Developer abandons the Work or the Property. Abandonment shall be deemed to have occurred when the Work stops on the Property for more than sixty (60) days for any reason other than: (i) force majeure or (ii) Developer is ahead of its planned construction schedule.

(F) Except as otherwise permitted hereunder, the creation (whether voluntary or involuntary) of, or any attempt to create, any action for foreclosure, any lien or other encumbrance upon the Property, including any fixtures now or hereafter attached thereto, or the making or any attempt to make any levy, seizure or attachment thereof which is not dismissed or for which adequate security is otherwise provided, within sixty (60) days after written notice from Developer.

(G) The dissolution, whether voluntary or involuntary, of Developer or the death of any natural person who owns a controlling interest in Developer, unless, in the case of the death of such natural person, Developer, within sixty (60) days of such death, establishes to the satisfaction of the Mayor and the City Council, that it is able to fulfill its obligations under this Agreement, notwithstanding such death.

(H) The conviction for a felony in any court of a criminal proceeding against the Developer or any natural person who owns a controlling interest in Developer.

(I) Developer materially fails to comply with applicable governmental codes and/or regulations in relation to the Work contemplated by this Agreement; provided, however, such default shall constitute an Event of Default only if Developer does not, within sixty (60) days after written notice from the city, remedy the default.

Section 7.02. City Events of Default. The following shall be Events of Default with respect to this Agreement:

(A) If any representation made by the City 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, such default shall constitute an Event of Default only if the City does not remedy the default within sixty (60) days after written notice from Developer.

(B) Default by the City in the performance or breach of any material covenant contained in this Agreement concerning the existence, structure or financial condition of the City; provided, however, such default shall constitute an Event of Default only if the City does not remedy the default within sixty (60) days after written notice from Developer.

(C) Default by the City in the performance or breach of any material covenant or obligation contained in this Agreement; provided, however, such default shall constitute an Event of Default only if the City does not remedy the default within sixty (60) days after written notice from Developer.

Section 7.03. Remedies for Default. In the case of an Event of Default hereunder:

(A) 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 within sixty (60) days, 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 sixty (60) additional days after receipt of such notice, unless extended by mutual agreement, the non-defaulting Party may institute such proceedings as may be necessary or desirable in its opinion to cure or remedy such default or breach, including, but not limited to, proceedings to compel specific performance of the defaulting Party's obligations under this Agreement.

(B) In case of an Event of Default by Developer, and its failure to cure such within the time frames provided for in this Agreement, in addition to any other remedies at law or in equity, the City shall be relieved of its obligations under this Agreement for as long as the Event of Default is continuing, including but not limited to its obligation to pay amounts to Developer, and if any amounts were already paid to Developer at the time of an Event of Default, then in that event

Developer shall reimburse the City all amounts previously paid to Developer within sixty (60) days of such Event of Default.

(C) In the case of an Event of Default by the City and its failure to cure such default within the time period provided for in this Agreement, in addition to any other remedies at law or in equity, Developer shall be relieved of its obligations under this Agreement if it so elects, and Developer shall have the right, if it so elects, to terminate this Agreement.

(D) In the event any Party shall institute legal action because of a breach of any provision or obligation contained in this Agreement, and a breach shall be established by a final, non-appealable judgment against a Party, the prevailing Party shall be entitled to recover all costs of filing suit and reasonable litigation expenses including reasonable attorneys' fees incurred therefore.

Section 7.04. No Waiver by Delay or Otherwise. Any delay by either 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 neither Party should 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 the Agreement shall be considered a waiver of any rights except if expressly waived in writing.

Section 7.05. 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.

ARTICLE VIII REPRESENTATIONS AND WARRANTIES

Section 8.01. Developer's Representations and Warranties. Developer represents and warrants to its best knowledge and belief:

(A) It is a duly organized and validly existing limited liability company under the laws of the State of Illinois, and Developer will upon execution of this Agreement cause to be delivered to the City a Certificate of Authority to do business issued by the Illinois Secretary of State. Developer has all required corporate power and authority to enter into this Agreement and to consummate the transactions contemplated by this Agreement and this Agreement has been duly executed and delivered by authorized members of Developer and is legally binding upon and enforceable against Developer in accordance with its terms.

(B) Developer is not a party to any contract or agreement or subject to any charter, operating agreement, article of organization or other limited liability company restriction which materially and adversely affects its business, property or assets, or financial condition. Neither the execution and delivery of this Agreement nor compliance with the terms of this Agreement will conflict with, or result in any breach of the terms, conditions or restrictions of, or constitute a default under, or result in any violation of, or result in the creation of any liens upon the properties or assets of Developer pursuant to, the operating agreement or articles of incorporation of Developer, any award of any arbitrator or any agreement (including any agreement with members), instrument, order, judgment, decree, statute, law, rule or regulation to which Developer is subject.

(C) There is no action, suit, investigation or proceeding pending, or to the knowledge of Developer, threatened against or affecting Developer, at law or in equity, or before any court, arbitrator, or administrative or governmental body, nor has Developer received notice in respect of, nor does it have any knowledge of, any default with respect to any judgment, order, writ, injunction, or decree of any court, governmental authority or arbitration board or tribunal, which in either case might reasonably be expected to result in any material adverse change in the business, condition (financial or otherwise) or operations of Developer or the ability of Developer to perform its obligations under this Agreement.

(D) The execution, delivery and performance of this Agreement have been duly authorized by all requisite corporate action.

(E) Developer has filed all federal, state and other income tax returns which, to the knowledge of the officers of Developer, are required to be filed, and has paid all taxes as shown on such returns and on all assessments received by it to the extent such taxes have become due, except taxes being contested in good faith by appropriate proceedings for which adequate reserves have been established in accordance with generally accepted accounting principles. Developer knows of no proposed additional tax or assessment against it by any governmental authority that would be reasonably likely to have a material adverse effect on the business, condition (financial or otherwise) or operations of Developer.

(F) Developer represents and warrants that, to the best of its knowledge, no official, agent, or employee of the City has any direct or indirect financial interest in this Agreement or the Project. Further, to the best of its knowledge, none of the above has participated in any decision relating to this Agreement that is prohibited by law or violates any provision of the Act. Developer represents and warrants that no officer, agent, employee or representative of the City has received any payment or other consideration for the making of this Agreement, directly or indirectly, from Developer. Developer represents and warrants that it has not been paid or given, and will not pay or give, any third party any money or other consideration for obtaining this Agreement, other than normal costs of conducting the Operations, and costs of professional services such as architects, engineers and attorneys. Developer acknowledges that the City is relying upon the foregoing representations and warranties in entering into this Agreement, and would not enter into this Agreement absent the same.

(G) Developer represents and warrants that it will not enter into any transaction that would materially and adversely affect its ability to perform its obligations under this Agreement. Developer will immediately notify the City of any and all events or actions, including, but not limited to, commencement of any administrative or judicial actions, which may materially and adversely affect Developer's ability to carry on its business operations or perform its obligations under this Agreement or any other documents and agreements related to this Agreement or Project.

(H) Developer represents that the Work is and shall be in compliance with the terms of the City's Redevelopment Plans and all statutory and regulatory provisions of the Act.

(I) Developer represents and warrants it has provided to City a copy of any and all Phase 1 and/or Phase 2 Environmental Reports prepared for Developer, received by Developer, or in the possession of Developer, for the Property.

(J) Developer has funds in an amount not less than that required to complete the Work.

(K) Developer covenants that no officer, member, manager, stockholder, 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 City, or any other person connected with the City, 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 City.

Section 8.02. City Representations and Warranties. The City represents and warrants:

(A) The City is a municipal corporation under the laws of the State of Illinois with power and authority under its home rule powers and the Act to enter into this Agreement and to consummate the transactions contemplated by this Agreement.

(B) The execution of this Agreement and the consummation of the transactions contemplated by this Agreement will not result in any breach of, or constitute a default under, any agreement, contract, lease, mortgage, indenture, deed of trust or other instrument to which the City is a party.

(C) All actions of the Mayor and City Council of the City required to be taken to authorize execution of this Agreement have been validly and duly taken in accordance with law and the officers of the City signing this Agreement have been duly authorized to execute this Agreement on behalf of the City.

(D) The Project as set forth in this Agreement will not result in the displacement of residents from inhabited units under Section 11-74.4-3(n)(5) of the Act.

Section 8.03. Disclosure. In accordance with Illinois law, 50 ILCS 105/3.1, simultaneously with the execution of this Agreement by the Parties, Developer or an authorized managing member thereof shall submit a sworn affidavit to the City disclosing the identity of every owner and beneficiary who shall obtain any interest, real or personal, in the Project, and every

shareholder entitled to receive more than 7½% of the total distributable income of any corporation after having obtained such an interest in the Project or, alternatively, if a corporation's stock is publicly traded, a sworn affidavit by an officer of Developer or its managing agent that there is no readily known individual who shall obtain a greater than 7½% percent interest, real or personal, in Developer or the Project. The sworn affidavit shall be substantially similar to the one described in **EXHIBIT "E"** attached hereto and made a part of this Agreement. Said affidavit shall be updated, as necessary.

ARTICLE IX GENERAL PROVISIONS

Section 9.01. Entire Agreement; Successors and Assigns; Amendments. This Agreement, and the Exhibits attached to it contain the entire agreement between the Parties in connection with these transactions, and there are no oral or parole agreements, representations or inducements existing between the Parties relating to these transactions which are not expressly set forth in this Agreement and covered by this Agreement. This Agreement may not be modified except by a written agreement signed by all of the Parties or their successors in interest, and in the case of the City, shall require the adoption of an ordinance or resolution by the Mayor and City Council of the City approving such amendment. This Agreement shall be binding upon and inure to the benefit of the Parties to this Agreement, their respective heirs, legal representatives, administrators, successors, successors in interest and assigns.

Section 9.02. Governing Law; Interpretation; Partial Invalidity. This Agreement shall be governed by the laws of the State of Illinois, and it is agreed jurisdiction for the enforcement of this Agreement shall be in the Circuit Court of Kane County, Illinois. The captions, section numbers and article numbers appearing in this Agreement are inserted only as a matter of convenience and do not define, limit, construe or describe the scope or intent of such paragraphs or articles of this Agreement nor in any way affect this Agreement. The invalidity of any provision of this Agreement or portion of a provision shall not affect the validity of any other provision of this Agreement or the remaining portions of the applicable provision.

Section 9.03 Notices. All notices, demands, approvals or other instruments required or permitted to be given under this Agreement shall be in writing and shall be executed by the Party or an officer, agent or attorney of the Party, and shall be deemed to have been effective as of the date of actual delivery, if by messenger delivery, on the date of transmission if transmitted via facsimile during normal business hours (9:00 a.m. to 5:00 p.m.), or as of the third (3rd) day from and including the date of posting, if deposited in the United States mail, postage prepaid, registered or certified mail, addressed as follows (or to such other address as may be designated from time to time by either Party by written notice to the other):

Developer: Wennlund Farm, LLC &
Aurora Redevelopment Co., LLC
17 North First Street
Geneva, Illinois 60134
Attn: Kent Shodeen

Copy to: Kate L. McCracken
Douglas R. Cuscaden
Hoscheit, McGuirk, McCracken
& Cuscaden, P.C.
1001 E. Main St., Suite G
St. Charles, IL 60174

City: City of Aurora
44 E. Downer Place
Aurora, Illinois 60507-2607
Attn: Office of the Mayor

Copy to: Seize the Future
Development Foundation
43 W. Galena Boulevard
Aurora, Illinois 60506
Attn: President / CEO

Section 9.04. Conflict of Interest: City's Representative Not Individually Liable. No member, official or employee of the City shall have any personal interest, direct or indirect, in this Agreement; nor shall any such member, official or employee participate in any decision relating to this Agreement which affects such person's interests or the interests of any corporation, partnership, or association in which such person is directly or indirectly interested. No member or employee of the City has acquired any interest direct, or indirect, in the Property. No member, official, or employee of the City shall be personally liable to Developer or any successor in interest in the event of any default or breach by the City or for any amount which may become due to Developer or successor or on any obligation under the terms of this Agreement, except as such shall be found to be caused by a violation of Section 4(n) of the Act.

Section 9.05. Municipal Limitation. All City commitments or obligations undertaken pursuant to this Agreement shall be limited to the extent such obligations are within its municipal corporation powers.

Section 9.06. No Joint Venture. Nothing contained in this Agreement is intended by the Parties to create a joint venture, agency or partnership between the Parties. It is understood and agreed this Agreement does not provide for the joint exercise by the Parties of any activity, function or service, nor does it create a joint enterprise, nor does it constitute either Party as an agent of the other for any purpose whatsoever.

Section 9.07. Counterparts. This Agreement may be executed in several counterparts and by each Party on a separate counterpart, each of which, when so executed and delivered, shall be an original, but all of which together shall constitute but one and the same instrument.

Section 9.08. Exhibits. The attached exhibits are incorporated herein by reference and made a part hereof.

Section 9.09. 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.

Section 9.10. Authority to Execute. Each signatory on behalf of a Party to this Agreement warrants and represents he or she is a duly authorized representative of that Party, with full power and authority to agree to this Agreement, and all terms herein, on behalf of that Party.

Section 9.11. Severability. If any provision of this Agreement, or any Section, sentence, clause, phrase or word, or the application thereof, in any circumstances 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.

Section 9.12. Term of Agreement. The parties understand time is of the essence. Accordingly, this Agreement shall be deemed dated and become effective on the date the last signatory signs this Agreement and shall remain in effect until the termination of the Redevelopment Project Area, and the mortgage and note provisions set forth in Article V herein shall survive the termination of the Agreement.

IN WITNESS WHEREOF, the Parties to this Agreement have set their hands and seals to this Agreement on the day and year first above written.

CITY OF AURORA


**WENNLUND FARM, LLC,
an Illinois limited liability company**

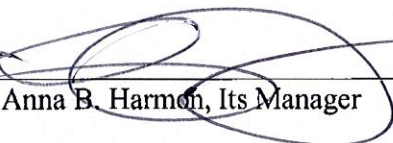
By: _____
Name: THOMAS J. WEISNER
Title: Mayor

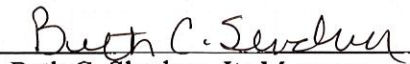
By: **Tri-City Land Management Company, LLC**
An Illinois limited liability company
Its Manager

ATTEST:

By: _____
Name: WENDY McCAMBRIDGE
Title: City Clerk

By:  _____
Craig A. Shodeen, Its Manager

By:  _____
Anna B. Harmon, Its Manager

By:  _____
Beth C. Shodeen, Its Manager

ACKNOWLEDGMENT BY CITY

STATE OF ILLINOIS)
) SS
COUNTY OF KANE)

On January ___, 2016, Thomas J. Weisner, as City Mayor, and Wendy McCambridge, as City Clerk, of the City of Aurora, Illinois, a municipal corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me in person, and acknowledged they signed, sealed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of the City of Aurora, for the uses and purposes therein set forth.

Given under my hand and official seal this ___ day of January, 2016.

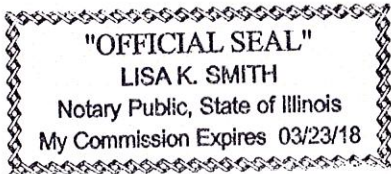
Notary Public

ACKNOWLEDGMENT BY DEVELOPER

STATE OF ILLINOIS)
) SS
COUNTY OF KANE)

On January ^{March} 7, 2016, Craig A. Shodeen, Anna B. Harmon and Beth C. Shodeen, as Managers of Tri-City Land Management Company, LLC, as Manager of Wennlund Farm, LLC, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me in person, and acknowledged they signed, sealed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of the Company, for the uses and purposes therein set forth.

Given under my hand and official seal this 7th day of ^{March} January, 2016.



Lisa K. Smith
Notary Public

Exhibit A

Common Address: 43-47 and 49 E. Downers Place, Aurora, IL
Square Footage: Building On Parcel 1 = _____ sq. ft.
Building On Parcel 2 = _____ sq. ft.
PIN Number: PIN No: 15-22-379-001
15-22-379-002
Legally Described: (See attached)

EXHIBIT "A"
LEGAL DESCRIPTION

PARCEL 1:

THE EASTERLY 48 FEET OF LOT 1 AND THE EASTERLY 48 FEET OF THE NORTHERLY 16 FEET OF LOT 2 IN BLOCK 17 OF THE ORIGINAL TOWN OF AURORA, ON THE EAST SIDE OF THE FOX RIVER, IN THE CITY OF AURORA, KANE COUNTY, ILLINOIS.

PARCEL 2:

LOT 2 (EXCEPT THE NORTHERLY 16 FEET THEREOF) AND LOT 3 (EXCEPT THE SOUTHERLY 54 FEET THEREOF) IN BLOCK 17 OF THE ORIGINAL TOWN OF AURORA, ON THE EAST SIDE OF THE FOX RIVER, IN THE CITY OF AURORA, KANE COUNTY, ILLINOIS.

PARCEL 3:

THOSE PARTS OF LOTS 1 AND 2 IN BLOCK 17 OF THE ORIGINAL TOWN OF AURORA, ON THE EAST SIDE OF THE FOX RIVER, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF SAID LOT 1, THENCE WESTERLY 48 FEET ALONG THE NORTHERLY LINE OF SAID LOT FOR A POINT OF BEGINNING; THENCE SOUTHERLY PARALLEL WITH THE EASTERLY LINE OF SAID LOTS TO A POINT 16 FEET SOUTHERLY OF THE NORTHERLY LINE OF SAID LOT 2 TO THE EASTERLY BANK OF THE FOX RIVER; THENCE NORTHERLY ALONG SAID EASTERLY BANK TO THE NORTHERLY LINE OF SAID LOT 1; THENCE EASTERLY ALONG SAID NORTHERLY LINE TO THE POINT OF BEGINNING, IN THE CITY OF AURORA, KANE COUNTY, ILLINOIS..

Exhibit B
Redevelopment Plans

DATE	10/24/14
PROJECT NO.	14-00000000
CITY	AURORA, ILLINOIS
PROJECT NAME	43,49 EAST DOWNER PLACE
CLIENT	
DESIGNED BY	
CHECKED BY	
DATE	
DATE	
DATE	
DATE	
DATE	
DATE	
DATE	

REDEVELOPMENT PLAN

43,49 EAST DOWNER PLACE

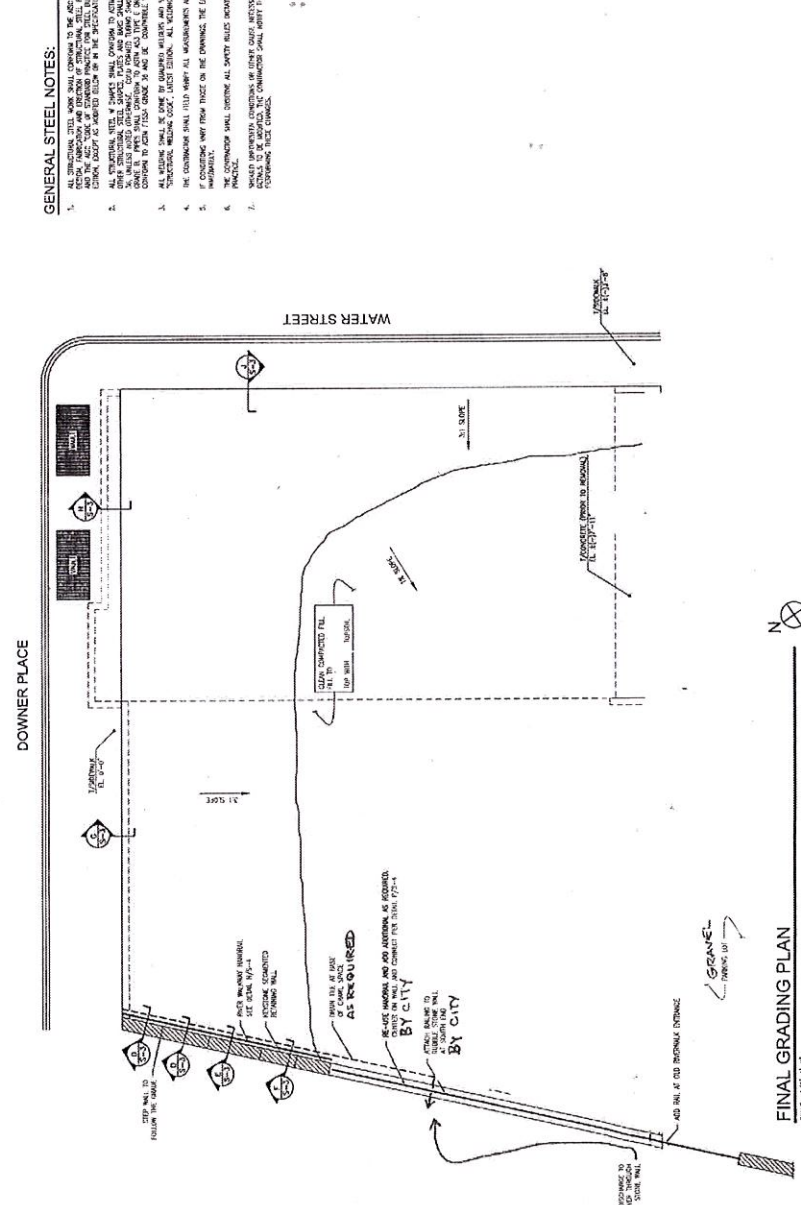
AURORA ILLINOIS

HUTTER TRANKINA ENGINEERING
 CONSULTING ENGINEERS
 200277 Apple Tree Ridge, Suite 1100
 St. Louis, MO 63114
 Tel: (314) 331-3411
 Fax: (314) 331-3411
 E-mail: huttertrankina.com
 1401 Olive Street, Suite 1000
 St. Louis, MO 63101
 ALL RIGHTS RESERVED

SHEET TITLE:	
FINAL GRADING PLAN	
PROJECT NUMBER:	14-00000000
DATE:	10/24/14
SCALE:	AS NOTED
DRAWN BY:	PHD
CHECKED BY:	PL
DATE:	
SHEET NO.:	1
PLOT NO.:	1

GENERAL STEEL NOTES:

1. ALL STRUCTURAL STEEL SHALL CONFORM TO THE AISC "SPECIFICATION FOR THE DESIGN, FABRICATION AND ERECTION OF STRUCTURAL STEEL" AND ALL FABRICATED STEEL SHALL CONFORM TO THE AISC "MANUAL OF STEEL CONSTRUCTION" AND ALL WELDED JOINTS SHALL CONFORM TO THE AISC "WELDED CONNECTIONS" AND ALL WELDED JOINTS SHALL CONFORM TO THE AISC "WELDED CONNECTIONS" AND ALL WELDED JOINTS SHALL CONFORM TO THE AISC "WELDED CONNECTIONS".
2. ALL STRUCTURAL STEEL SHALL CONFORM TO THE AISC "SPECIFICATION FOR THE DESIGN, FABRICATION AND ERECTION OF STRUCTURAL STEEL" AND ALL FABRICATED STEEL SHALL CONFORM TO THE AISC "MANUAL OF STEEL CONSTRUCTION" AND ALL WELDED JOINTS SHALL CONFORM TO THE AISC "WELDED CONNECTIONS" AND ALL WELDED JOINTS SHALL CONFORM TO THE AISC "WELDED CONNECTIONS".
3. ALL STEEL SHALL BE CORNED OR GALVANNEZED AND SHALL CONFORM TO THE AISC "SPECIFICATION FOR THE DESIGN, FABRICATION AND ERECTION OF STRUCTURAL STEEL" AND ALL FABRICATED STEEL SHALL CONFORM TO THE AISC "MANUAL OF STEEL CONSTRUCTION" AND ALL WELDED JOINTS SHALL CONFORM TO THE AISC "WELDED CONNECTIONS" AND ALL WELDED JOINTS SHALL CONFORM TO THE AISC "WELDED CONNECTIONS".
4. THE CONTRACTOR SHALL FURNISH ALL MATERIALS AND FABRICATE ALL STRUCTURAL STEEL IN ACCORDANCE WITH THE AISC "SPECIFICATION FOR THE DESIGN, FABRICATION AND ERECTION OF STRUCTURAL STEEL" AND ALL FABRICATED STEEL SHALL CONFORM TO THE AISC "MANUAL OF STEEL CONSTRUCTION" AND ALL WELDED JOINTS SHALL CONFORM TO THE AISC "WELDED CONNECTIONS" AND ALL WELDED JOINTS SHALL CONFORM TO THE AISC "WELDED CONNECTIONS".
5. THE CONTRACTOR SHALL OBTAIN ALL NECESSARY PERMITS AND APPROVALS FROM THE CITY OF AURORA AND THE ILLINOIS DEPARTMENT OF TRANSPORTATION AND SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE CITY OF AURORA AND THE ILLINOIS DEPARTMENT OF TRANSPORTATION.
6. THE CONTRACTOR SHALL OBTAIN ALL NECESSARY PERMITS AND APPROVALS FROM THE CITY OF AURORA AND THE ILLINOIS DEPARTMENT OF TRANSPORTATION AND SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE CITY OF AURORA AND THE ILLINOIS DEPARTMENT OF TRANSPORTATION.
7. THE CONTRACTOR SHALL OBTAIN ALL NECESSARY PERMITS AND APPROVALS FROM THE CITY OF AURORA AND THE ILLINOIS DEPARTMENT OF TRANSPORTATION AND SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE CITY OF AURORA AND THE ILLINOIS DEPARTMENT OF TRANSPORTATION.



FINAL GRADING PLAN
 SCALE: 1/8"=1'-0"

Exhibit C
Construction Budget
And
Construction Schedule

Estimate of Cost
 Engineering Divison
 Project : 2015 VNA Building Demo

Developer Cost

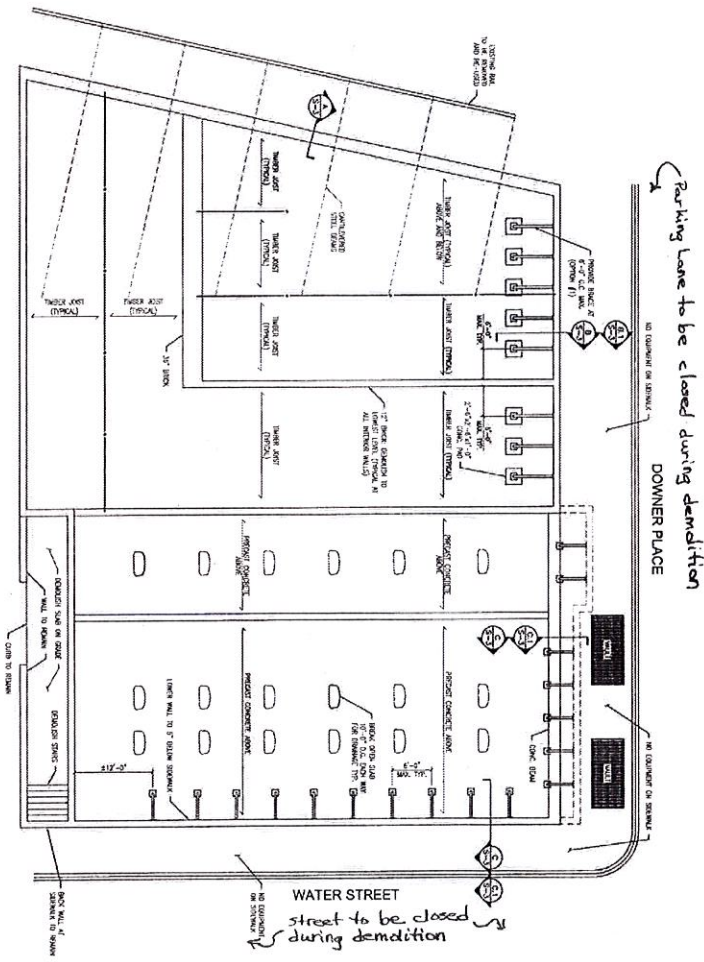
#	Description	Quantity	Units	Unit Price	Total Value
1	BUILDING DEMOLITION - BASE	1	L.S.	168,000.00	168,000.00
2	TEMPORARY BRACING	1	L.S.	10,000.00	10,000.00
3	TEMPORARY FENCING	280	L.F.	5.00	1,300.00
4	WATER DISCONNECTS	2	EACH	3,750.00	7,500.00
5	SEWER DISCONNECTS	2	EACH	3,750.00	7,500.00
6	GAS SERVICE DISCONNECT	2	EACH	1,200.00	2,400.00
7	PCC SIDEWALK REM REPL 6"	675	S.F.	8.00	5,400.00
8	TRAFFIC CONTROL	1	L.S.	15,000.00	15,000.00
9	10% CONTINGENCY				27,889.00
Total Estimate Developer Cost					\$ 244,989.00

City Cost

#	Description	Quantity	Units	Unit Price	Total Value
1	STRUCTURAL ANALYSIS - TRANKINA	1	L.S.	12,500.00	12,500.00
2	SPECIFCATION, BID PREP, CONSTRUCTION ENGINEERING-WBK	1	L.S.	9,500.00	9,500.00
3	BLOCK RETAINING WALL	122	S.F.	70.00	8,540.00
4	DECORATIVE FENCING	125	L.F.	170.00	21,250.00
5	IMPORT TOPSOIL 6" AND SEED W/BLANKET	1,250	S.Y.	6.00	7,500.00
6	LANDSCAPE AND SHRUBBERY	1	L.S.	2,500.00	2,500.00
Total Estimate City Cost					\$ 61,790.00

Total Estimate Construction Cost					\$ 306,779.00
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Exhibit D
Construction Plans



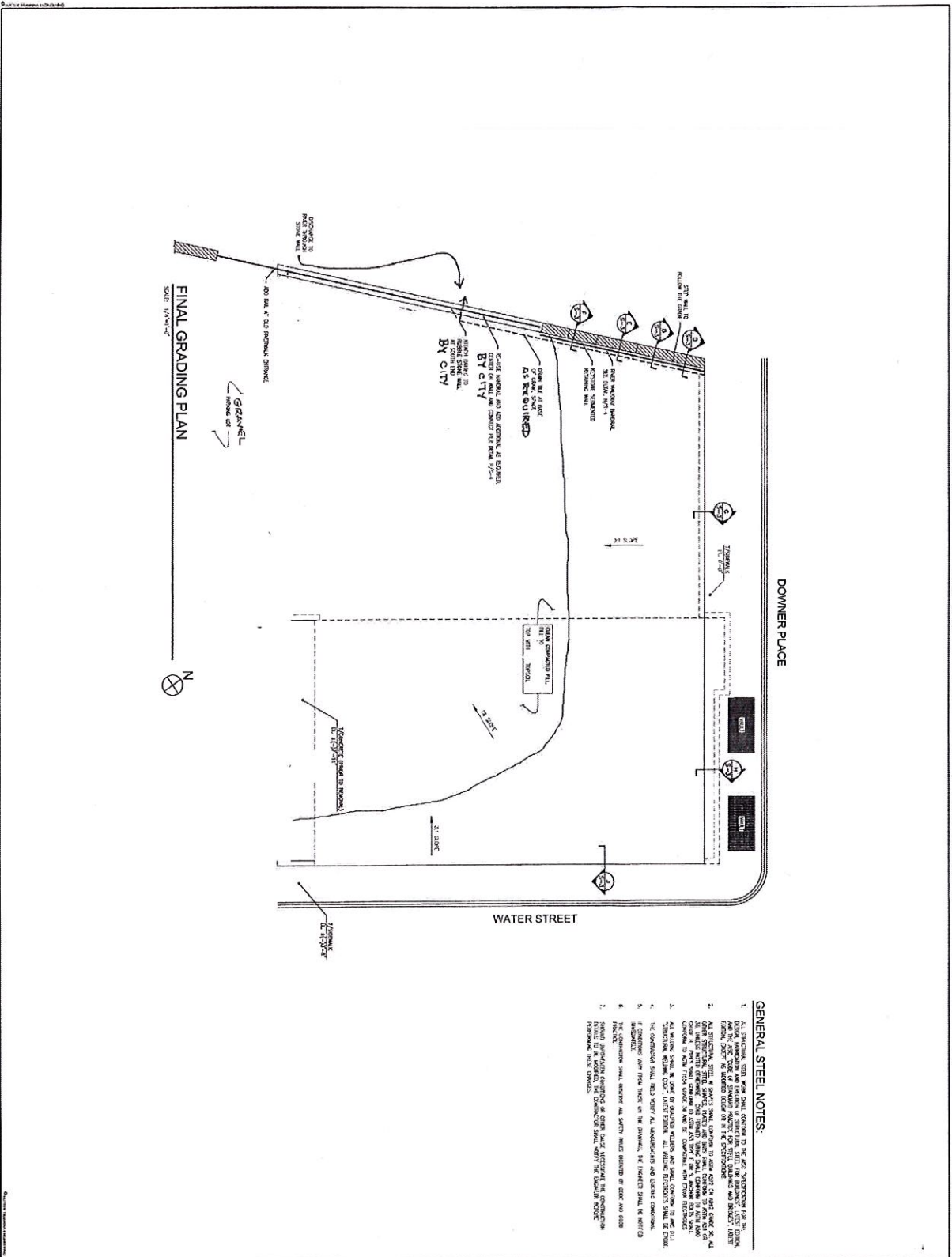
PRE-DEMOLITION PLAN - BASEMENT / FIRST FLOOR
SCALE: 1/8" = 1'-0"

Parking Lane to be closed during demolition

WATER STREET
street to be closed during demolition

- DEMOLITION NOTES**
1. ALL EXISTING STRUCTURES SHALL BE DEMOLISHED IN ACCORDANCE WITH THE CITY OF AURORA DEMOLITION ORDINANCE, CHAPTER 118.00, ILLINOIS STATUTES.
 2. ALL EXISTING STRUCTURES SHALL BE DEMOLISHED IN ACCORDANCE WITH THE CITY OF AURORA DEMOLITION ORDINANCE, CHAPTER 118.00, ILLINOIS STATUTES.
 3. THE OWNER SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE CITY OF AURORA AND THE ILLINOIS DEPARTMENT OF TRANSPORTATION (IDOT) PRIOR TO THE START OF DEMOLITION.
 4. THE OWNER SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE CITY OF AURORA AND THE ILLINOIS DEPARTMENT OF TRANSPORTATION (IDOT) PRIOR TO THE START OF DEMOLITION.
 5. THE OWNER SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE CITY OF AURORA AND THE ILLINOIS DEPARTMENT OF TRANSPORTATION (IDOT) PRIOR TO THE START OF DEMOLITION.
 6. THE OWNER SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE CITY OF AURORA AND THE ILLINOIS DEPARTMENT OF TRANSPORTATION (IDOT) PRIOR TO THE START OF DEMOLITION.
 7. DOWNER STREET on south side of street to be closed during demolition.
 8. Water Street entire street to be closed during demolition.

<p>BUILDING DEMOLITION 43,49 EAST DOWNER PLACE AURORA ILLINOIS</p>	
<p>HUTTER TRANKINA ENGINEERING 22021 Hwy 140, Suite #100 Aurora, IL 60402 Tel: 630.581.1234 Fax: 630.581.1235 www.huttertrankina.com</p>	<p>PROJECT INFORMATION PROJECT NO: 22021 DATE: 11-13-23 DRAWN BY: [Name] CHECKED BY: [Name] SCALE: 1/8" = 1'-0"</p>
<p>SHEET NO. S-1</p>	<p>PROJECT TITLE PRE-DEMOLITION PLAN BASEMENT / FIRST FLOOR</p>



DOWNER PLACE

WATER STREET

FINAL GRADING PLAN
SCALE: 1/4"=1'-0"

GENERAL STEEL NOTES:

1. ALL STRUCTURAL STEEL SHALL BE A36 OR A572 GR50 STEEL UNLESS OTHERWISE NOTED.
2. ALL STRUCTURAL STEEL SHALL BE CORROSION RESISTANT UNLESS OTHERWISE NOTED.
3. ALL WELDING SHALL BE DONE IN ACCORDANCE WITH THE AISC CODE OF BEST PRACTICES FOR STEEL CONSTRUCTION AND AISC 360-10.
4. ALL WELDING SHALL BE DONE BY A WELDER QUALIFIED TO THE AISC CODE OF BEST PRACTICES FOR STEEL CONSTRUCTION AND AISC 360-10.
5. THE CONTRACTOR SHALL VERIFY ALL DIMENSIONS AND LOCATIONS OF ALL STRUCTURAL STEEL BEFORE INSTALLATION.
6. THE CONTRACTOR SHALL VERIFY ALL DIMENSIONS AND LOCATIONS OF ALL STRUCTURAL STEEL BEFORE INSTALLATION.
7. THE CONTRACTOR SHALL VERIFY ALL DIMENSIONS AND LOCATIONS OF ALL STRUCTURAL STEEL BEFORE INSTALLATION.

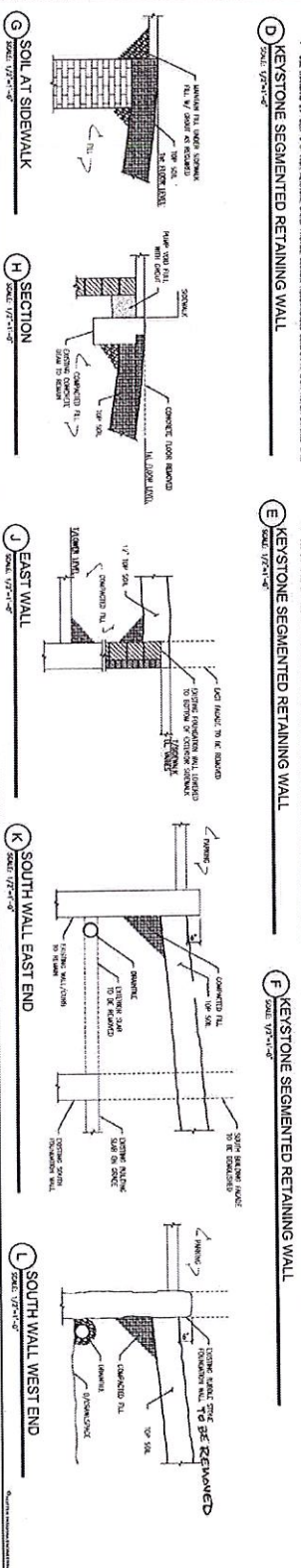
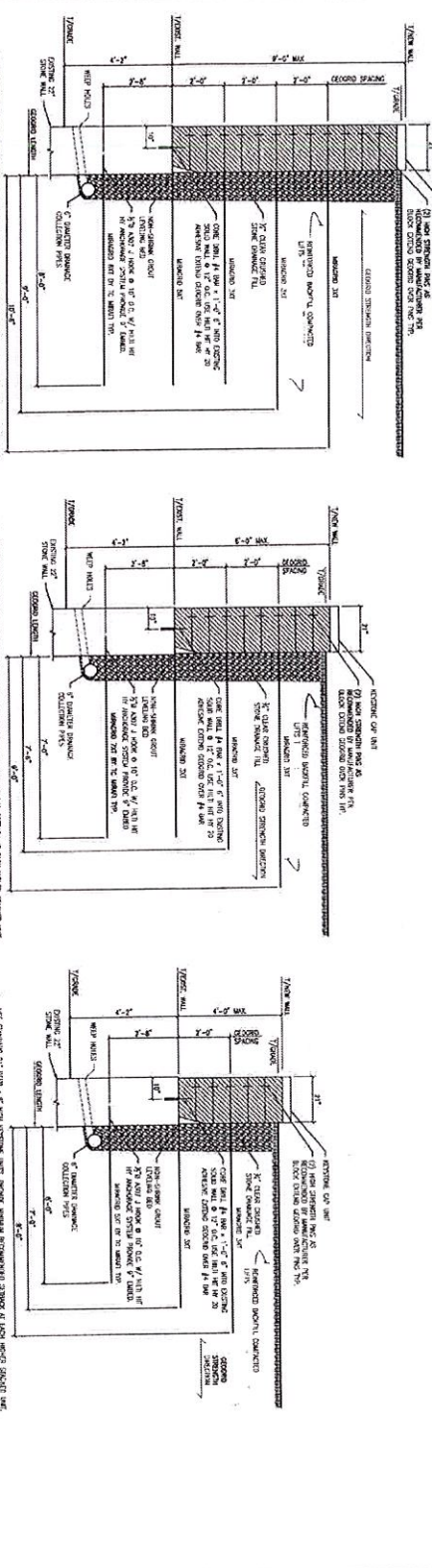
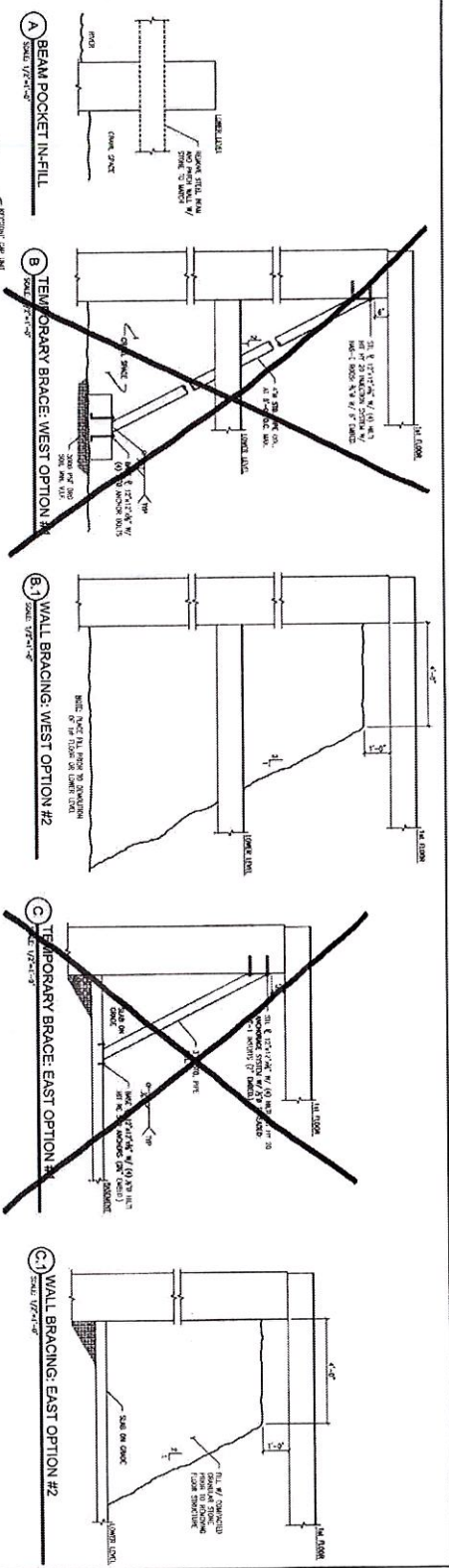
BUILDING DEMOLITION
43,49 EAST DOWNER PLACE
AURORA ILLINOIS

HUTTER TRANKINA
ENGINEERING

30975 Mayfield Road, Suite 100
 Aurora, IL 60009
 Tel: (708) 513-2945
 Fax: (708) 513-2946
 www.huttertrankina.com

PROJECT NO.	0204
DATE	08/11/11
DESIGNER	PHD
CHECKER	PHD
APPROVER	PHD
DATE	08/11/11
SHEET NO.	S-2

NO.	DATE	DESCRIPTION
1	08.21.14	ISSUED FOR PERMIT
2	11.25.14	REVISED



BUILDING DEMOLITION
43,49 EAST DOWNER PLACE
AURORA ILLINOIS

**HUTTER TRANKINA
ENGINEERING**

Company: Hutten Trankina Engineering
 2021 West Lake Street, Suite 100
 Chicago, IL 60604
 Tel: 773.331.8111
 Fax: 773.331.8112
 Email: info@huttertrankina.com
 www.huttertrankina.com

Drawn: M. W. B. (MWB)
 Checked: M. W. B. (MWB)

SHEETS

PROJECT NUMBER	DATE
14-001	08.21.14
14-002	11.25.14
14-003	11.25.14
14-004	11.25.14
14-005	11.25.14
14-006	11.25.14
14-007	11.25.14
14-008	11.25.14
14-009	11.25.14
14-010	11.25.14

S-S-3

DEMOLITION DETAILS

REVISIONS	DATE
1	11.26.14

BUILDING DEMOLITION
43,49 EAST DOWNER PLACE
AURORA ILLINOIS

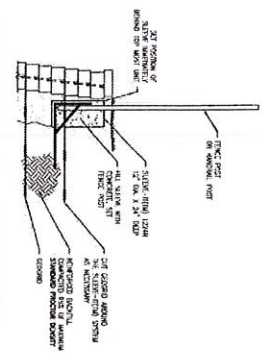
HUTTER TRANKINA
ENGINEERING

25012 Ave. B, Suite 1100
 Aurora, IL 60111
 Tel: 630.515.4011
 Fax: 630.515.4011
 www.huttertrankina.com
 434 East Downer Place
 Aurora, IL 60111

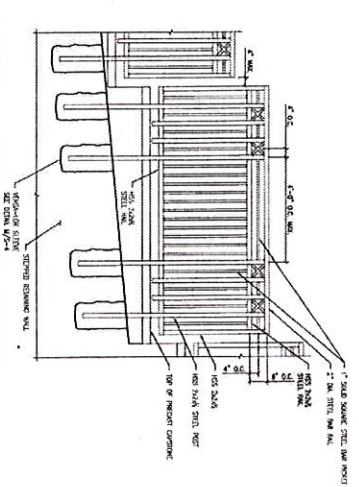
DEMOLITION DETAILS

PROJECT NUMBER	1001
SCALE	AS SHOWN
DRAWN BY	MM
CHECKED BY	ET
SHEET NO.	S-4

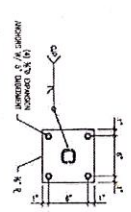
S-4



M FENCE POST DETAIL W/ SLEEVE (TTM) 1224R
 BY CITY OF AURORA



N ORNAMENTAL RAILING AT SEGMENTED RETAINING WALL
 BY CITY OF AURORA



P BASE PLATE
 BY CITY OF AURORA

Exhibit E
Mortgage and Note

Prepared by and Return to:

James D. Healy
Goldstine & Skrodzki...,Ltd.
835 McClintock Drive
Burr Ridge, Illinois 60527

**COMMERCIAL, INTEREST AND PAYMENT FREE
MORTGAGE**

DEFINITIONS

(A) "Security Instrument" means this Mortgage, which is dated _____, 2016, together with all Riders, if any, to this document.

(B) "Borrower" is: WENNLUND FARM, L.L.C., an Illinois limited liability company, as successor in interest in and to Aurora Redevelopment Company, L.L.C., an Illinois limited liability company, by its Manager, Tri-City Land Management Company, L.L.C., and Illinois limited liability company.

Borrower's address: 17 North First Street, Geneva, IL 60134

Borrower is the Mortgagor under this Security Agreement.

(C) "Lender" is: The City of Aurora, an Illinois municipal corporation and home rule unit of government.

Lender's address is: 44 East Downer Place, Aurora, IL 60507-2067

Lender is the Mortgagee under this Security Agreement.

(D) "Note" means the Promissory Note signed by Borrower of even date herewith. The Promissory Note provides the Borrower owes Lender an amount up to but not to exceed Two Hundred and Fifty Thousand Dollars and No/100 (\$250,000.00) based upon the Redevelopment Project Costs reimbursed to Borrower for the Demolition Project as those terms are defined in the Redevelopment Agreement, with no payments due and no interest charged.

(E) **“Property”** means the property that is described below as legally described on Exhibit “A” attached hereto and incorporated herein by reference.

(F) **“Loan”** means the amount of all eligible Redevelopment Project Costs as that term is defined in the Redevelopment Agreement.

(G) **“Redevelopment Agreement”** means that certain Redevelopment Agreement dated the ____ day of January, 2016, by and between the Borrower and the Lender.

(H) **“Riders”** means all Riders to this Security Instrument that are executed by Borrower.

(I) **“Applicable Law”** shall be the laws of the State of Illinois, and it is agreed jurisdiction for the enforcement of this Security Instrument shall be in the Circuit Court of Kane County, Illinois..

(J) **“Successor in Interest of Borrower”** means any party that has taken title to the Property, whether or not that party has assumed Borrower’s obligations under the Note and/or this Security Instrument.

(K) **“Commencement of Construction” or “Commence Construction”** means the date Borrower or Borrower’s agent for purposes of construction has obtained all necessary building permits for construction of a Building with a Minimum Construction Value as those terms are defined in the Redevelopment Agreement, and has completed all below grade work including, but not limited to, installation of all utilities and foundations reasonably required by City.

This Security Instrument secures to Lender: (i) the repayment of those eligible Redevelopment Project Costs paid to the Borrower if, and only if, Borrower fails to Commence Construction on or before the ____ day of January, 2021; and (ii) the performance of Borrower’s covenants and agreements under this Security Instrument and the Promissory Note. Solely for this purpose, Borrower does hereby mortgage, grant and convey to Lender, the following described property located in the County of Kane:

LEGAL DESCRIPTION: See Exhibit “A” attached hereto and incorporated herein.
commonly known as: 43-47 and 49 E. Downer Place, Aurora, IL.

TOGETHER WITH all the improvements now or hereafter erected on the Property, and all easements, appurtenances, and fixtures now or hereafter a part of the Property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the “Property.”

BORROWER REPRESENTS, WARRANTS AND COVENANTS that Borrower lawfully has the authority to mortgage the Property and that the Property is currently unencumbered.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment.** No payment shall be due from Borrower, provided Borrower Commences Construction within the time set forth in the Redevelopment Agreement. In the event Borrower fails to Commence Construction as required, all eligible Redevelopment Project Costs paid to Borrower by Lender shall be due and payable upon demand.
2. **Application of Payments or Proceeds.** *Intentionally Deleted.*
3. **Funds for Escrow Items.** *Intentionally Deleted.*
4. **Charges; Liens.** Borrower shall pay, when due, all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, and fully and vigorously defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of actions set forth above in this Security Instrument.

5. **Property Insurance.** Borrower maintain such insurance as is required in the Redevelopment Agreement.
6. **Preservation, Maintenance and Protection of the Property; Inspections.** *Intentionally Deleted.*
7. **Protection of Lender's Interest in the Property and Rights Under this Security Instrument.** If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to (a) paying any sums secured by a lien which has priority over this Security Instrument; (b)

appearing in court; (c) incurring reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including protecting and/or assessing the value of the Property, securing and/or repairing the Property and including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 7, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 7.

Any amounts disbursed by Lender under this Section 7 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

8. **Assignment of Miscellaneous Proceeds; Forfeiture.** *Intentionally Deleted.*
9. **Borrower Not Released; Forbearance by Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower, unless set forth in writing. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to refuse to extend time for payment or otherwise modify the sums secured by this Security Instrument by reason of any demand made by the original Borrower or any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.
10. **Joint and Several Liability; Co-signors; Successors and Assigns Bound.** *Intentionally Deleted.*
11. **Loan Charges.** *Intentionally Deleted.*
12. **Notices.** All notices shall be given pursuant to the terms of the Redevelopment Agreement.
13. **Governing Law; Severability; Rules of Construction.** This Security Instrument shall be governed by the laws of the State of Illinois, and it is agreed jurisdiction for enforcement shall be in the Circuit Court of Kane County, Illinois. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

14. Borrower's Copy. Borrower's Copy. Borrower shall be given one copy of the Note and Security Instrument.

15. Transfer of the Property or a Beneficial Interest by Borrower. As used in this Section 15, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title in the Property is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance herewith within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

16. Hazardous Substances. *Intentionally Deleted.*

17. Acceleration; Remedies. *Intentionally Deleted.*

18. Release. Lender will release the Mortgage upon payment of all sums secured by this Security Instrument or upon Commencement of Construction, whichever comes first. Borrower shall pay any recordation costs.

19. Attorneys' Fees. As used in this Security Instrument and the Note, attorneys' fees shall include those awarded pursuant to the terms of the Redevelopment Agreement, and any attorneys' fees incurred by Lender in a bankruptcy proceeding.

20. Jury Trial Waiver. The Borrower hereby waives any right to a trial by jury in any action, proceeding, claim, or counterclaim, whether in contract or tort, at law or in equity, arising out of or in any way related to this Security Instrument or the Note.

21. Rights and Remedies on Default. If Borrower fails within the time allowed to Commence Construction of a Building of Minimum Construction Value (as such terms are defined in the Redevelopment Agreement), or upon the occurrence of any default under this Security Instrument, the Note and/or the Redevelopment Agreement, at any time thereafter, Lender, at Lender's option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

(A) Lender shall have the right at its option without notice to Borrower (except as otherwise expressly provided herein or in the Note) to (i) declare all amounts due under the Note and/or this Security Instrument immediately due and payable, (ii) take possession of the Property and collect rents, if any, and apply the net proceeds, over and above Lender's costs, against the amounts due under the Note and/or this Security Instrument, and (iii) be placed, without bond if permitted by law, as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the rents, if any, from the Property and apply the proceeds, over and above the cost of the receivership, against the amounts due under the Note and/or this Security Instrument. Employment by Lender shall not disqualify a person from serving as a receiver. With respect to personal property, if any, attached or affixed to the Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

(B) Lender may obtain a judicial decree foreclosing Borrower's interest in all or any part of the Property. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section. Lender shall have all other rights and remedies provided in this Security Instrument or the Note or available at law or in equity. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy.

22. **Waivers.** To the extent permitted by applicable law, Borrower hereby waives any and all right to have the Property marshalled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property. Borrower waives the benefit of and shall not apply for or avail itself of any appraisalment, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted in order to prevent or hinder the enforcement of foreclosure of this Security Instrument.
23. **Attorneys' Fees; Expenses.** In any action to enforce any provisions of this Security Instrument, Lender shall be entitled to recover all reasonable expenses incurred by Lender for the protection of its interest or the enforcement of its rights, including, without limitation, reasonable attorneys' fees, court costs and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law.

- 24. Additional Indebtedness; Future Advances.** This Security Instrument is given to secure not only existing indebtedness, but also such future advances, whether such advances are obligatory or are to be made at the option of Lender, to the same extent as if such further advances are made on the date of the execution of this Security Instrument. The total unpaid balance so secured at one time shall not exceed twice the face amount of the Note, and any disbursement made for the payment of taxes, levies or insurance on the Property.
- 25. Indemnity.** Borrower shall indemnify and hold Lender harmless from and against any and all liabilities, obligations, losses, damages, claims, costs and expenses, including reasonable attorneys' fees and court costs incurred by Lender in the exercise or enforcement of the rights and powers granted to Lender in this Security Instrument, except to the extent resulting from the gross negligence or willful misconduct of Lender, and Borrower hereby expressly waives and releases any such liabilities.
- 26. Cross-Default.** A default under the Note shall constitute a default under this Security Instrument, and a default under this Security Instrument shall constitute a default under the Note.

{Remainder of Page Intentionally Blank}

Exhibit A

Common Address: 43-47 and 49 E. Downers Place, Aurora, IL

PIN Number: PIN No: 15-22-379-001
15-22-379-002

Legally Described: (See attached)

COMMERCIAL
INTEREST AND PAYMENT FREE
PROMISSORY NOTE

\$0 - \$250,000.00

Address: 43-47 and 49 E. Downer Place, Aurora, Illinois
(See Exhibit A for legal description and PIN Numbers)

1. BORROWER'S PROMISE TO PAY

In return for a loan to be received, WENNLUND FARM, L.L.C., an Illinois limited liability company, as successor in interest in and to Aurora Redevelopment Company, L.L.C., an Illinois limited liability company, by its Manager, Tri-City Land Management Company, L.L.C., and Illinois limited liability company (hereinafter the "Borrower"), promises to pay to the order of the Lender (if, and only if, Borrower has failed within the time allowed to Commence Construction, of a Building of Minimum Construction Value as those terms are defined in the Redevelopment Agreement of even date herewith by and between the Borrower and Lender) all eligible Redevelopment Project Costs, as that term is defined in the Redevelopment Agreement of even date herewith, as may have been paid to Borrower by Lender. The Lender is The City of Aurora, an Illinois municipal corporation (hereinafter "Lender" or "Note Holder"). All required payments, if any, under this Note shall be in the form of certified check or wire transfer.

2. INTEREST

It is expressly understood and agreed that no interest will be charged hereunder.

3. PAYMENTS

Time and Place of Payments

If Borrower does not, within the time allowed, Commence Construction of a Building of Minimum Construction Value, as those terms are defined in the Redevelopment Agreement of even date herewith, payment shall be due on or before January ____, 2021. Payment shall be made in the Office of the Mayor of the City of Aurora, 44 East Downer Place, Aurora, Illinois, by cashiers or certified check made payable to the City of Aurora.

If Borrower Commences Construction of a Building of Minimum Construction Value, as those terms are defined in the Redevelopment Agreement of even date herewith, within the time allowed, this Note and the accompanying Mortgage shall be released.

4. BORROWER'S RIGHT TO PREPAY – *Intentionally Deleted*

5. LOAN CHARGES – *Intentionally Deleted*

6. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Default

If Borrower does not within the time allowed Commence Construction of a Building of Minimum Construction Value, as those terms are defined in the Redevelopment Agreement of even date herewith, and thereafter does not promptly pay the full amount of the eligible Redevelopment Project Costs on the date due, Borrower will be in default.

(B) Notice of Default

If Borrower is in default, the Note Holder may send Borrower a written notice to pay immediately the full amount of loan which has not been paid.

(C) No Waiver By Note Holder

Even if, at a time when Borrower is in default, the Note Holder does not require Borrower to pay immediately in full as described above, the Note Holder will still have the right to do so at a later time.

(D) Payment of Note Holder's Costs and Expenses

If the Note Holder has required Borrower to pay upon default and demand as described above, the Note Holder will have the right to be paid back by Borrower for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, but are not limited to, reasonable attorneys' fees and costs incurred in connection with the enforcement of this Note or Security Instrument as hereinafter defined.

7. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to Borrower under this Note will be given by delivering it or by mailing it certified mail to 17 North First Street, Geneva, Illinois 60134, Attention: David Patzelt.

Any notice that must be given to the Note Holder under this Note will be given by personally delivering it or by mailing it certified mail to the Note Holder at 44 East Downer Place, Aurora, Illinois 60507-2067, Attention: Office of the Mayor.

8. OBLIGATIONS OF PERSONS UNDER THIS NOTE – *Intentionally Deleted*

9. WAIVERS

Borrower hereby waives the rights of Presentment and Notice of Dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of Dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

10. SECURED NOTE

Borrower acknowledges and agrees this Note is a secured instrument. In addition to the protections given to the Note Holder under this Note, a Mortgage (the "Security Instrument"), dated the same date as this Note, protects the Note Holder from possible losses which might result if Borrower does not keep the promises which are made in this Note. The Security Instrument describes how and under what conditions Borrower will be required to make payment of all amounts due, if any, under this Note. Some of those conditions are described as follows:

If all or any part of the Property or any Interest in the Property is sold or transferred (or if a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date of the notice within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

11. BINDING EFFECT

This Note will inure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and assigns of Borrower and Lender.

WITNESS THE HANDS AND SEALS OF THE UNDERSIGNED.

"BORROWER":

**WENNLUND FARM, LLC,
an Illinois limited liability company**

**By: Tri-City Land Management Company, LLC
An Illinois limited liability company
Its Manager**

By: *Craig A. Shodeen*
Craig A. Shodeen, Its Manager

By: *[Signature]*
Anna B. Harmon, Its Manager

By: *Beth C. Shodeen*
Beth C. Shodeen, Its Manager

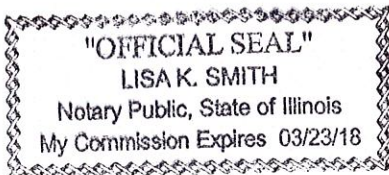
STATE OF ILLINOIS)

) SS

COUNTY OF Kane)

On March 7, 2016, Craig A. Shodeen, Anna B. Harmon, and Beth C. Shodeen, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me in person, and acknowledged they signed, sealed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of the Company, for the uses and purposes therein set forth.

Given under my hand and official seal this 7th day of March, 2016.



[Signature]
Notary Public

Exhibit A

Common Address: 43-47 and 49 E. Downers Place, Aurora, IL

PIN Number: PIN No: 15-22-379-001
15-22-379-002

Legally Described: (See attached)

Exhibit F

Sworn Affidavit of Ownership Interest of Parcel

**AFFIDAVIT OF CRAIG A. SHODEEN,
ANNA B. HARMON and BETH C. SHODEEN
In Connection With City Contribution of
\$250,000.00 to WENNLUND FARM, L.L.C.**

Each of the affiants below, Craig A. Shodeen, Anna B. Harmon, and Beth C. Shodeen (hereinafter "Affiant") for themselves state under penalty of perjury, state that I have personal knowledge of the following facts and the following is true and correct and that if called as a witness, I could competently testify to my own personal knowledge of the following facts regarding the request to the City for the contribution of up to Two Hundred Fifty Thousand Dollars and no/100 (\$250,000.00) pursuant to the terms of the Redevelopment Agreement dated _____, 20__ (the "Agreement") by and between the City of Aurora (the "City") **WENNLUND FARM, L.L.C., an Illinois limited liability company, as successor in interest in and to AURORA REDEVELOPMENT COMPANY, L.L.C., an Illinois limited liability company** (hereinafter the "Owner").

Affiants are the members of Tri-City Land Management Company, L.L.C., (all of which members are listed on the Exhibit A attached hereto) the authorized representative of Owner, as successor in interest to Aurora Redevelopment Company, L.L.C., its successors and assigns. As authorized representative, Affiant has the knowledge, experience and authority to develop and make decisions regarding the operation and development of the Property and the Project, as those terms are defined in the Agreement, and the authority to make the statements, covenants and representations contained in this Affidavit. All of the affirmations and representations below are to the best of Affiant's knowledge and are being relied upon by the City in connection with the Agreement. For purposes of this Affidavit, the effective date shall be the date on which the Agreement is fully executed pursuant to a duly enacted City Ordinance authorizing execution of and adoption of the Agreement (the Effective Date").

1. Owner, pursuant to Paragraph 9 (unnumbered) of the Preamble and Section 4.01 of the Agreement, holds title to that certain property commonly known as 43 – 47 E. Downer Place, Aurora, Illinois (the "Downer Place Building").
2. Pursuant to Section 2.02 of the Agreement, Owner authorized to and had the power to enter into, and by proper action is duly authorized to execute, deliver and perform the Agreement.
3. Owner, pursuant to Paragraph 17 (unnumbered) of the Preamble to the Agreement intends to authorize and contract for the demolition of the Downer Place Building.
4. Pursuant to Section 6.04 of the Agreement, prior to commencing demolition, Owner shall provide the City with all required certificates of insurance, naming the City as an additional primary, non-contributory insured, issued by such companies and in such amounts as shall be determined by the parties.
5. Pursuant to Section 6.01 of the Agreement: (i) all property taxes due and owing from the Owner for 2014 have been paid in full; (ii) Owner has submitted to the City

Treasurer a true and accurate disbursement request and an accurate proof of payment of the property taxes for 2014; (iii) Owner is not in default under this Agreement after expiration of all applicable cure periods; and (iv) the Owner is not in violation of any applicable laws, rules, ordinances, regulations or any other applicable codes and ordinances of the City, including but not limited to all building and property standards and maintenance codes.

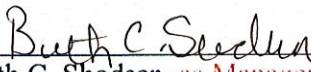
6. Pursuant to Section 3.01D of the Agreement, Owner has applied or will apply for all requisite building permits and all other necessary land use and construction approvals necessary or appropriate for demolition of the Downer Place Building and those permits and approvals shall be in full force and effect as of the date of demolition.
7. Pursuant to Section 3.01B of the Agreement, the Owner has submitted its Construction Budget and Construction Schedule Report which has been approved and accepted by the City. Further, Owner has agreed to demolish the Downer Place Building with due diligence, in good faith and without delay and shall continue to do so.
8. Pursuant to Section 3.01E of the Agreement, the Owner has paid and shall continue to pay to City the customary permit, inspection review and tap-on fees, if any, for the Project in effect at the date of execution of this Agreement, unless fees are subsequently reduced or waived by the City, in which case the Owner shall only be required to pay the amount of such reduced fees.
9. Pursuant to Section 3.01E of the Agreement, the Owner has named and shall continue to name the City as a beneficiary on all performance, labor, and material bonds for public improvements and completion guarantees required by Owner's Lender or any other entity providing labor and/or material relative to the Project. Duplicate originals of said bonds and/or completion guarantees naming the City as a beneficiary have been provided no later than the date that a building permit is issued and the maintenance and continuance of the same shall remain a condition to the issuance of a building permit.
10. Pursuant to Section 8.01F of the Agreement, Affiant represents, covenants and warrants to the best of his knowledge that no officer, manager, stockholder, employee or agent of Owner, or any other person connected with Owner, has made, offered or given, either directly or indirectly, to any member of the Corporate Authorities, or any officer, employee or agent of the city, or any other Person connected with the City, 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 City.
11. Pursuant to Section 8.01F of the Agreement, the disclosure provided to the City concurrently with execution of this Agreement, accurately disclosed to the City the names, addresses and ownership interests of all persons that comprise the Owner, if any. No change was made in the persons comprising Owner or in each persons' ownership interests prior to Closing. As of the date of this Affidavit no change has been made in the persons comprising Owner or in each persons' ownership interests.

12. Pursuant to Section 6.02 of the Agreement, Owner will comply with all federal, state and local laws relating to equal employment opportunity. To the extent permitted by law, Owner has used and will continue to use reasonable efforts to employ qualified residents of the City; Owner has placed and will continue to place in all solicitations or advertisements for employees placed by or on behalf of Owner, that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex or national origin; and any contracts made by Owner with any general contractor, agent, employee, independent contractor or any other Person in connection with the Project has contained and shall continue to contain language similar to that recited in Section 6.02(C) of the Agreement.
13. To the best of Affiant's knowledge, there are no actions at law or similar proceedings which are pending or threatened against Owner which would result in any material and adverse change to Owner's financial condition, or which would materially and adversely affect the ability of Owner to actively maintain and operate the Project on the Property or the ability of Owner to perform its obligations under the Agreement.
14. Neither the execution and delivery of this Affidavit by Owner, the consummation of the transactions contemplated hereby by Owner, nor the fulfillment of, or compliance with, the terms and conditions of this Agreement by Owner 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 Owner (with Owner's prior written approval), any organizational documents, any restriction, agreement or instrument to which Owner, any related party or any of its partners or venturers is now a party or by which Owner or any of its related parties, partners or its venturers 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 Owner, any related party, or any of its partners or any of its venturers under the terms of any instrument or agreement to which Owner, any related party or any of its partners or venturers is now a party or by which Owner, any related party, any of its partners or any of its venturers is bound.
15. Owner certifies that it is otherwise in substantial compliance with the material covenants contained in the Agreement and has satisfied any other preconditions to disbursement and that Owner is not in default of any material provision of this Agreement.
16. The documents provided by the Owner to the City pursuant to the terms of the Agreement are true and correct copies. Owner acknowledges that the City has relied on the accuracy and completeness of those documents in determining to reimburse the Owner.
17. The Owner covenants that the requested disbursement, submitted to the City, does not contain items for which payment is requested has been the basis for a previous payment.
18. Owner has not assigned the Agreement.

FURTHER AFFIANT SAYETH NOT:

By: 
Craig A. Shodeen, as Manager of Tri-City
Land Management Company, L.L.C.

By: 
Anna B. Harmon, as Manager of Tri-City
Land Management Company, L.L.C.

By: 
Beth C. Shodeen, as Manager of Tri-City
Land Management Company, L.L.C.

STATE OF ILLINOIS)
) SS
COUNTY OF KANE)

On March 7, 2016, Craig A. Shodeen, Anna B. Harmon and Beth C. Shodeen, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me in person, and acknowledged they signed, sealed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of the Company, for the uses and purposes therein set forth.

Given under my hand and official seal this 7th day of March, 2016.

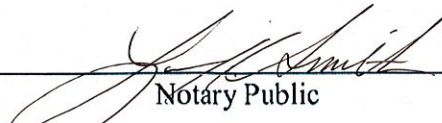

Notary Public

Exhibit "A" - Ownership

Anna B. Harmon, not personally but as Trustee of the Wyatt A. Shodeen Trust dated December 29, 1999, Anna M. Harmon, not personally but as Trustee of the Holland M. Shodeen Trust dated December 29, 1999, Beth C. Shodeen, as Trustee of the Margaret Taylor Harmon Trust dated December 29, 1999, Beth C. Shodeen, not personally but as Trustee of the James William Harmon Trust dated January 26, 2004, Beth C. Shodeen, not personally but a Trustee of the Kent J. Harmon Trust dated December 29, 1999, Daniel Meisinger, not personally but as Trustee of the Daniel Meisinger Trust dated December 29, 1999, Anna Shodeen Harmon, not personally but as Trustee of the Colton Meisinger Trust dated December 29, 1999, Anna B. Harmon, not personally but as Trustee of the Hunter W. Shodeen Trust dated December 29, 1999, Anna B. Harmon, not personally but as Trustee of the Samantha N. Shodeen Trust dated December 29, 1999 and Maegan B. Shodeen, not personally but as Trustee of the Maegan B. Shodeen Trust dated December 29, 1999, as tenants in common.

COMPROMISE, SETTLEMENT AND MUTUAL RELEASE AGREEMENT

THIS COMPROMISE, SETTLEMENT AND MUTUAL RELEASE AGREEMENT (“Agreement”), is entered into as of _____, 2016, by and between the CITY OF AURORA, ILLINOIS, an Illinois municipal home rule corporation (the “City”), and WENNLUND FARM, L.L.C., an Illinois limited liability company, as successor in interest in and to AURORA REDEVELOPMENT COMPANY, L.L.C., an Illinois limited liability company (the “Developer”) (the City and the Developer are sometimes referred to individually as a “Party” and collectively as the “Parties”).

RECITALS

WHEREAS, the City and the Developer previously entered into a Redevelopment Agreement dated as of January 25, 2006 and approved as Resolution Number R06-30 on January 25, 2006 (the “Redevelopment Agreement”); and

WHEREAS, the City and the Developer previously entered into an Amended and Restated Redevelopment Agreement dated as of February 27, 2007 and approved as Resolution Number R07-124 on February 27, 2007 (the “Amended Redevelopment Agreement”), which Agreements are not amended by this Compromise, Settlement and Mutual Release Agreement; and

WHEREAS, the City and the Developer have entered into certain written parking leases (the “Parking Leases”), some executed and some non-executed, all entered into prior to January 1, 2015, under which the City leased certain parking lots from the Developer; and

WHEREAS, the City has certain claims against the Developer for money allegedly owed and due under the Redevelopment Agreement and the Amended Redevelopment Agreement, as further detailed below; and

WHEREAS, the Developer has certain claims against the City for money allegedly owed and due under the Redevelopment Agreement, the Amended Redevelopment Agreement, and the Parking Leases (collectively, the “ARDC, LLC Agreements”), as further detailed below; and

WHEREAS, the City denies all claims against it; and

WHEREAS, the Developer denies all claims against it; and

WHEREAS, there are bona fide disputes between the Parties regarding their respective monetary claims and each of the Parties has determined it is in their respective interests to compromise and settle the claims between them that are specifically detailed in this Agreement; and

WHEREAS, it is the express intent of the Parties to settle, compromise, and release, once and for all, all claims specifically detailed in this Agreement with respect to the ARDC, LLC Agreements.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration the receipt and sufficiency of which is admitted, the Parties agree as follows:

1. **RECITALS**. The above-referenced recitals are true and correct and are hereby incorporated into and made a part of this Agreement.

2. **COMPROMISE OF DISPUTED CLAIMS/NO ADMISSION OF LIABILITY**. Each Party acknowledges and agrees that this Agreement is being executed, and the consideration hereunder is being given by each Party, in full compromise and settlement of the specified disputed claims between the Parties and to avoid further and/or additional dispute, litigation and expense. This Agreement and any consideration transferred hereunder shall in no way be taken as an admission of liability by either Party.

3. **AGREEMENT CONTINGENCY**. It is specifically understood by the Parties that this Agreement is contingent upon the City and the Developer simultaneously herewith entering into certain collateral agreements set forth below. These collateral agreements, in conjunction with this Agreement, are intended to stimulate the redevelopment of the area approximately bounded by Downer Place (on the north) to Clark Street (on the south), between the Fox River (on the west) and Broadway Street (on the east). Accordingly, this Agreement is subject to and conditioned upon the execution by both Parties of the following:

- (A) The City and Developer entering into a "Development Agreement" of even date herewith; and
- (B) The City and the Developer entering into a "Parking Lot Lease Agreement" of even date herewith.

4. **CLAIMS RELEASED BY THE CITY**. The claims being released by the City are as follows:

- (A) The City's claim for engineering costs up through January 1, 2015;
- (B) The City's claim for legal fees incurred prior to the execution of the Amended Redevelopment Agreement;
- (C) The City's claim for legal fees incurred following the execution of the Amended Redevelopment Agreement through January 1, 2015;
- (D) The City's claim for legal fees arising from litigation in Kane County in which the City was joined as a Defendant by co-defendant Rana;

- (E) The City's claim for legal fees arising from litigation in federal court involving Rana; and
- (F) The City's claim for Developer's share of the environmental costs incurred by the City relating to certain property subject to the ARDC, LLC Agreements.

All of the claims contained in this Paragraph 4 shall be referred to as the "City Claims."

5. **CLAIMS RELEASED BY THE DEVELOPER.** The claims being released by the Developer are as follows:

- (A) Developer's claim for engineering fees;
- (B) Developer's claim for legal fees incurred during discussions relating to the ComEd substation relocation;
- (C) Developer's claim for lobbying fees and legislative representation relating to the ComEd substation relocation;
- (D) Developer's claim for fees relating to any Parking Leases entered into prior to January 1, 2015; and
- (E) Developer's claim for City's share of environmental costs incurred by the City or Developer relating to certain property subject to the ARDC, LLC Agreement.

All of the claims contained in this Paragraph 5 shall be referred to as the "Developer Claims."

6. **RELEASES.** Each Party agrees to accept the conditions in this Agreement in full settlement and compromise of the City Claims and the Developer Claims and agree that the same shall fully and forever discharge and release all claims and causes of action, whether now known or unknown, which each Party has, or might have or could have, asserted against the other Party, its officials, agents, representatives, directors, officers, members, managers, employees, and other affiliated entities, arising out of or relating to the City Claims and the Developer Claims, including restitution, disgorgement, attorneys' fees and costs.

7. **NO EXTERNAL REPRESENTATIONS OR WARRANTIES.** Each Party acknowledges that no one has made any promise, representation or warranty whatsoever, express or implied, written or oral, not contained herein or in the contingent agreements specified in Paragraph 3 to induce them to execute this Agreement, and that this Agreement is not executed in reliance upon any such promise, representation or warranty.

8. **INDEMNIFICATION.** Each Party shall indemnify and hold harmless the other from and against any damages, costs, losses, settlement payment awards, judgments, fines, penalties, deficiencies or other charges and expenses (including all reasonable out-of-pocket expenses actually incurred in connection with defending or asserting any claim, action, suit or proceeding

incident to any matter indemnified against hereunder including court filing fees, court costs, arbitration fees or costs, witness fees and reasonable fees and disbursements of legal counsel, expert witnesses, accountants and other professionals) relating to or arising out of the City Claims, the Developer Claims, or this Agreement.

9. **ADVICE OF COUNSEL/JOINT PREPARATION.** Each Party acknowledges that this Agreement was negotiated and consummated with the assistance of and upon the advice of legal counsel, and therefore neither Party shall be charged with having drafted or promulgated this Agreement. Further, this Agreement shall be construed as if both Parties jointly prepared it, and any uncertainty or ambiguity in the Agreement shall not be interpreted against any one Party.

10. **BINDING EFFECT/ASSIGNMENT.** This Agreement shall be binding upon and inure to the benefit of the Parties and their respective heirs, successors and permitted assigns. Neither this Agreement nor the obligations of either Party shall be assignable or transferable by such Party without the prior written consent of the other Party.

11. **OTHER DOCUMENTS.** The Parties agree that they will, either individually or through counsel, execute any additional agreements or take such other actions reasonable necessary to implement the provisions of this Agreement. Both Parties agree to act in good faith and to cooperate fully with each other in carrying out the intent of this Agreement.

12. **COSTS AND FEES.** The Parties agree that each Party shall bear all of its own attorneys' fees and costs arising from the actions of its own counsel in connection with this Agreement, the drafting of this Agreement, the matters and documents referred to herein, and all related matters.

13. **ENFORCEMENT.** If any action is brought to interpret or enforce this Agreement, or is brought in connection with any dispute arising out of this Agreement, the prevailing Party shall recover its attorneys' fees and costs incurred in enforcing this Agreement and in collecting on any judgment obtained.

14. **NOTICES AND CONSENTS.** All notices contemplated by Law shall be given in accordance with such law. All notices, demands, approvals or other instruments required or permitted to be given under this Agreement shall be in writing and shall be executed by the Party or an officer, agent or attorney of the Party, and shall be deemed to have been effective as of the date of actual delivery, if by messenger delivery, on the date of transmission if transmitted via facsimile during normal business hours (9:00 a.m. to 5:00 p.m.), or as of the third (3rd) day from and including the date of posting, if deposited in the United States mail, postage prepaid, registered or certified mail, addressed as follows (or to such other address as may be designated from time to time by either Party by written notice to the other):

Developer: Wennlund Farm, LLC &

Aurora Redevelopment Co., LLC
17 North First Street
Geneva, Illinois 60134
Attn: Kent Shodeen

Copy to: Kate L. McCracken
Douglas R. Cuscaden
Hoscheit, McGuirk, McCracken
& Cuscaden, P.C.
1001 E. Main St., Suite G
St. Charles, IL 60174

City: City of Aurora
44 E. Downer Place
Aurora, Illinois 60507-2067
Attn: Office of the Mayor

Copy to: Seize the Future
Development Foundation
43 W. Galena Boulevard
Aurora, Illinois 60506
Attn: President / CEO

15. **ENTIRE AGREEMENT.** This Agreement contains the entire understanding between the parties and supersedes any prior understanding or agreements between them respecting the subject matter. No representations, arrangement or understandings except those fully expressed herein, are or shall be binding upon the parties. No changes, alternations, modifications, additions, or qualifications to the terms of this Agreement shall be made or be binding unless made in writing and signed by each of the parties.

16. **RECORDING.** The parties agree that this Agreement shall not be recorded.

17. **GOVERNING LAW, INTERPRETATION, PARTIAL INVALIDITY.** This Agreement shall be governed by the laws of the State of Illinois, and it is agreed jurisdiction for the enforcement of this Agreement shall be in the Circuit Court of Kane County, Illinois. The captions, section numbers and article numbers appearing in this Agreement are inserted only as a matter of convenience and do not define, limit, construe or describe the scope or intent of such paragraphs or articles of this Agreement nor in any way affect this Agreement. The invalidity of any provision of this Agreement or portion of a provision shall not affect the validity of any other provision of this Agreement or the remaining portions of the applicable provision.

18. **MUNICIPAL LIMITATION.** All City commitments or obligations undertaken pursuant to this Agreement shall be limited to the extent such obligations are within its municipal corporation powers.

19. **NO JOINT VENTURE.** Nothing contained in this Agreement is intended by the Parties to create a joint venture, agency or partnership between the Parties. It is understood and agreed

this Agreement does not provide for the joint exercise by the Parties of any activity, function or service, nor does it create a joint enterprise, nor does it constitute either Party as an agent of the other for any purpose whatsoever.

20. **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.

21. **AUTHORITY TO EXECUTE**. Each signatory on behalf of a Party to this Agreement warrants and represents he or she is a duly authorized representative of that Party, with full power and authority to agree to this Agreement, and all terms herein, on behalf of that Party.

22. **SEVERABILITY**. If any provision of this Agreement, or any Section, sentence, clause, phrase or word, or the application thereof, in any circumstances 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.

{Remainder of Page Intentionally Blank}

IN WITNESS WHEREOF, the Parties to this Agreement have set their hands and seals to this Agreement on the day and year first above written.

CITY OF AURORA

**WENNLUND FARM, LLC,
an Illinois limited liability company**

By:

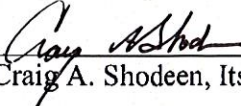
Name: THOMAS J. WEISNER
Title: Mayor

**By: Tri-City Land Management Company, LLC
An Illinois limited liability company
Its Manager**

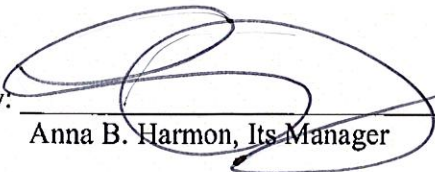
ATTEST:

By:

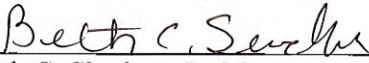
Name: WENDY McCAMBRIDGE
Title: City Clerk

By: 

Craig A. Shodeen, Its Manager

By: 

Anna B. Harmon, Its Manager

By: 

Beth C. Shodeen, Its Manager

ACKNOWLEDGMENT BY CITY

STATE OF ILLINOIS)
) SS
COUNTY OF KANE)

On _____, 2016, Thomas J. Weisner, as City Mayor, and Wendy McCambridge, as City Clerk, of the City of Aurora, Illinois, a municipal corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me in person, and acknowledged they signed, sealed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of the City of Aurora, for the uses and purposes therein set forth.

Given under my hand and official seal this ____ day of _____, 2016.

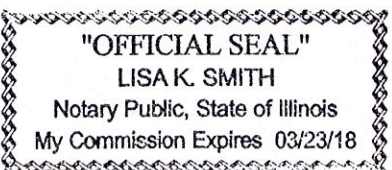
Notary Public

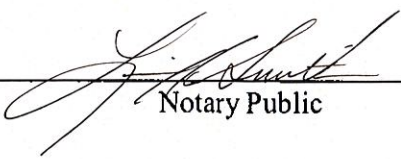
ACKNOWLEDGMENT BY DEVELOPER

STATE OF ILLINOIS)
) SS
COUNTY OF KANE)

On March 7, 2016, Craig A. Shodeen, Anna B. Harmon and Beth C. Shodeen, as Managers of Tri-City Land Management Company, LLC, as Manager of Wennlund Farm, LLC, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me in person, and acknowledged they signed, sealed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of the Company, for the uses and purposes therein set forth.

Given under my hand and official seal this 7th day of March, 2016.





Notary Public

PARKING LOT LEASE AGREEMENT

THIS PARKING LOT LEASE AGREEMENT ("Agreement"), dated this ____ day of _____, 2016, is made by and between the **CITY OF AURORA**, Kane, Kendall, Will and DuPage Counties, Illinois, an Illinois municipal corporation and home rule unit of local government (the "City"), and **TRI-CITY LAND MANAGEMENT COMPANY, L.L.C.**, an Illinois limited liability company, as **Manager of the successor in interest in and to AURORA REDEVELOPMENT COMPANY, L.L.C.**, an Illinois limited liability company (the "Landlord").

1. **AGREEMENT CONTINGENCY.** It is specifically understood by the Parties that this Agreement is contingent upon the Landlord, Aurora Redevelopment Company, LLC and/or its successor in interest (the "Developer") and the City entering into additional agreements. These collateral agreements, in conjunction with this Agreement, are to stimulate the redevelopment of the area approximately bounded by Downer Place (on the north) to Clark Street (on the south), between the Fox River (on the west) and Broadway (on the east). Accordingly, this Agreement fully incorporates all of the terms of the collateral agreements, and further, is subject to and conditioned upon the simultaneous execution of said collateral agreements, as follows:
 - (A) The City and the Landlord entering into a "Development Agreement" of even date herewith; and
 - (B) The City and the Developer entering into a "Compromise and Release Agreement" of even date herewith.

2. **PREMISES.** In consideration of the rents, terms, provisions and covenants of this Lease, Landlord hereby leases unto City and City hereby rents and accepts from Landlord the parking lot(s) which are shown on the Site Plan which is attached hereto as **Exhibit "A"** with a legal description attached hereto as **Exhibit "B"** and incorporated herein by reference ("**Premises**")

3. **TERM.** Subject to and upon the terms and conditions set forth herein, the term of this Lease shall expire on the earlier of five (5) years from the date of this Agreement or on such date that is thirty

(30) days after Landlord obtains building permits from the City of Aurora to construct a commercial and/or residential structure on the Premises ("**Term**").

4. **RENT.** The amount of Rent due to the Landlord each year shall be equal to the amount of property taxes due on the Premises from the prior year. The Rent shall be paid directly to the Landlord in two (2) installments within thirty (30) days of receipt of proof the Landlord paid the property taxes on the Premises to the County Treasurer. At the expiration of the Term set forth above, provided neither party has terminated this Lease, Tenant shall pay rent, on an annual basis of Five Thousand Dollars (\$5,000.00) per year plus applicable real estate taxes, if any, insurance and maintenance expenses.

5. **CONDITION OF PREMISES.** The City's taking possession of the Premises shall be conclusive evidence the Premises were in good order and satisfactory condition when City took possession. Landlord has made no representation respecting the condition of the Premises and the City accepts the Premises in an "as-is" condition.

6. **USE OF THE PREMISES.** The Premises shall be used only for the parking of motor vehicles in accordance with the ordinances of the City of Aurora and for no other purpose or purposes without the prior written consent of Landlord. The Landlord shall have the right to approve any items stored on the Premises.

7. **MAINTENANCE AND REPAIR.** City, at its sole cost and expense, shall maintain and repair the Premises during the Term of this Lease. Landlord shall have no obligation to maintain, repair or make any replacements to the Premises during the Term of this Lease.

8. **INDEMNIFICATION; WAIVER OF CLAIMS.**
 - A. City, its successors and assigns shall defend, indemnify and hold harmless the Developer 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 common law), statutes, ordinances, rules, regulations and other requirements relating to or which the Developer incurs as a result of the City's use of the Property, any tests or surveys conducted by the City,

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 un-asserted, direct or indirect, existing or inchoate, known or unknown, arisen or to arise, and in any manner whatsoever incurred by reason of the City's, or the City's agent's, activities on the Property. It is expressly understood and agreed by executing this Agreement, that the Developer shall not assume responsibility or liability for the actions of the City or any of the City's agents on the Property. As between the Developer and the City, the City shall at all times be held solely responsible for all persons on the Property present there because of the City's invitation or use of the Property. The City, and its successors and assigns, hereby agree to release, waive, covenant not to sue and forever discharge the Developer from any claim, suit or action, whether or not well founded in fact or in law, from the City's use of the Property, except to the extent any contamination occurs as a result of actions taken after the date of this Agreement by Developer.

B. In addition to the indemnification provided above, Landlord shall not be liable for, and City hereby waives all claims against Landlord: (i) for any and all damage or loss to fixtures, equipment or other property of City and its servants, agents, employees, contractors, suppliers, invitees, patrons and guests, in, upon or about the Premises; or (ii) for injury or death to any person, occurring in, upon or about the Premises; resulting from any cause whatever (except caused by the negligent or intentional act or omission of Landlord or its servants, agents or employees), including, but not limited to, water, snow, frost, ice, explosion, falling plaster, fire or gas, smoke or other fumes, nor by reason of the leaking, breaking, backing up or other malfunction of any lines, wires, pipes, tanks, boilers, lifts or any other appurtenances', regardless by whom installed or maintained (City hereby expressly assuming all responsibility for the safety and security of the person and property of City, and its servants, agents, employees, contractors, suppliers, invitees, patrons and guests, while in, upon or about the Premises). The occurrence of any event described in this Paragraph 8 shall not constitute a breach of Landlord's covenant of quiet enjoyment.

C. City shall, at its sole cost and expense, maintain during the Term of this Lease liability insurance in an amount of not less than Two Million Dollars (\$2,000,000.00) per occurrence, issued by an insurance company reasonably acceptable to Landlord, which names Landlord as a named insured and City shall provide Landlord with a certificate of liability insurance. Such

insurance coverage shall not be amended or cancelled without the insurance company giving Landlord not less than ninety (90) days prior written notice.

9. **HOLDING OVER.** Except as otherwise set forth herein, if City retains possession of the Premises or any part thereof after the termination of this Lease, City shall, from that day forward, be a tenant from month to month and City shall pay Landlord rent in the amount of FIVE THOUSAND Dollars (\$5,000.00) per month. No acceptance of rent by, or other act or statement whatsoever on the part of Landlord or its agent or employee, in the absence of a writing signed by Landlord, shall be construed as an extension of or as a consent for further occupancy. The provisions of this Paragraph 9 do not exclude pursuit of Landlord's right of re-entry or any other right hereunder.

10. **ASSIGNMENT AND SUBLEASE.** Except for City's invitees, patrons and guests who are parking on the Premises, including those paying daily or monthly parking permit fees, City shall not assign, convey, mortgage, pledge, encumber or otherwise transfer this Lease or any interest therein, sublet the Premises or any part thereof, or permit the use or occupancy of the Premises or any part thereof by anyone other than City, without receiving Landlord's prior written consent, which consent shall not be unreasonably withheld or delayed.

11. **COMPLIANCE WITH LAWS AND WITH RULES AND REGULATIONS.** City, at its sole cost and expense, shall procure any permits and licenses required for the transaction of City's business on the Premises. City, at its sole cost and expense, shall promptly observe and comply with all present and future laws, ordinances, requirements, orders, directives, rules and regulations of all state, federal, municipal and other agencies or bodies having jurisdiction relating to the use, condition and occupancy of the Premises.

12. DEFAULT.

A. If: (i) City fails to pay when due any rent, or any other sums required to be paid hereunder by City; or (ii) City defaults in the performance or observance of any other agreement or condition on its part to be performed or observed, and City shall fail to cure said default within twenty (20) days after receipt of written notice thereof by Landlord, then in any such event and at any

time thereafter, Landlord may, without further notice to City, and in addition to and not in lieu of any other rights or remedies available to Landlord at law or in equity, exercise any one or more of the following rights:

- i. Landlord may (A) terminate this Lease and the tenancy created hereby by giving notice of such election to City, and (B) reenter the Premises, by summary proceedings or otherwise, remove City and all other persons and property from the Premises and store such property in a public warehouse or elsewhere at the sole cost and expense of and for the account of City without Landlord being deemed guilty of trespass or becoming liable for any loss or damage occasioned thereby; or
- ii. Landlord may reenter and take possession of the Premises, without terminating this Lease and without relieving City of its obligations under this Lease, and lease or let the Premises or portions thereof, alone or together with other premises, for such term or terms (which may be greater or less than the balance of the remaining portion of the Term of this Lease) and on such terms and conditions (which may include concessions or free rent and alterations of the Premises) as Landlord, in its discretion, may determine.

City shall pay upon demand all of the Landlord's reasonable costs, charges and expenses, including the fees of counsel, agents and others retained by Landlord, incurred in enforcing City's obligations hereunder which amount shall be deemed to be rent due and payable by City, upon demand by Landlord, and Landlord shall have the same rights and remedies for the nonpayment thereof, as in the case of default in the payment of rent.

(B) All rights and remedies of Landlord herein enumerated shall be cumulative, and none shall exclude any other right or remedy allowed by law. In addition of the other remedies in this Lease provided, Landlord shall be entitled to the restraint by injunction of the violation or attempted violation of any of the covenants, agreements or conditions of this Lease.

13. **SUBORDINATION OF LEASE.** This Lease shall be subject and subordinate to any first mortgage, first deed of trust or land lease now existing upon or that may be hereafter placed upon the Premises and to all advances made or to be made thereon and all renewals, modifications, consolidations, replacements or extensions thereof and the lien of any such first mortgage, first deed of trust or land lease shall be superior to all rights hereby or hereunder vested in City, to the full extent of all sums secured thereby, and the City's rights hereunder shall not be disturbed as

long as it is not in default. In confirmation of such subordination, City shall, on request of Landlord or the holder of any such mortgages, deed(s) of trust and land leases, execute and deliver to Landlord within ten (10) days receipt of a written request so to do any instrument of subordination, non-disturbance and adornment that Landlord or such holder may reasonably request.

14. **NOTICES AND CONSENTS.** All notices contemplated by Illinois Forcible Entry and Detainer Law shall be given in accordance with such law. All notices, demands, approvals or other instruments required or permitted to be given under this Agreement shall be in writing and shall be executed by the Party or an officer, agent or attorney of the Party, and shall be deemed to have been effective as of the date of actual delivery, if by messenger delivery, on the date of transmission if transmitted via facsimile during normal business hours (9:00 a.m. to 5:00 p.m.), or as of the third (3rd) day from and including the date of posting, if deposited in the United States mail, postage prepaid, registered or certified mail, addressed as follows (or to such other address as may be designated from time to time by either Party by written notice to the other):

Developer: Tri-City Land Management Company, L.L.C. &
Aurora Redevelopment Co., L.L.C.
17 North First Street
Geneva, Illinois 60134
Attn: Kent Shodeen

Copy to: Kate L. McCracken
Douglas R. Cuscaden
Hoscheit, McGuirk, McCracken
& Cuscaden, P.C.
1001 E. Main St., Suite G
St. Charles, IL 60174

City: City of Aurora
44 E. Downer Place
Aurora, Illinois 60507-2067
Attn: Office of the Mayor

Copy to: Seize the Future
Development Foundation
43 W. Galena Boulevard
Aurora, Illinois 60506
Attn: President / CEO

15. **HAZARDOUS DEVICES AND CONTAMINANTS.**

- A. City and its agents, employees contractors and invitees shall not use, store, release, generate or dispose of or permit to be used, stored, released, generated or disposed of any Contaminants (as hereinafter defined) on or in the Premises.
- B. City shall indemnify and hold harmless Landlord, its agents, servants, employees, officers and directors forever from and against any and all liability, claims, demands and causes of action, including, but not limited to any and all liability, claims, demands and causes of

action by any governmental authority, property owner or any other third person and any and all expenses, including attorneys' fees [including, but not limited to, Landlord's reasonable attorneys' fees to enforce City's obligation of indemnification under this Paragraph 15], relating to any environmental liability occurring after the date of this Lease caused or created by City's use of the premises by its employees, agents or contractors resulting from (i) any Release (as hereinafter defined) of any Contaminant on the Premises or emanating from the Premises to adjacent properties or the surrounding environment during the Term of this Lease; (ii) during the Term of this Lease, any generation, transport, storage, disposal, treatment or other handling of any Contaminant on the Premises, including, but not limited to, any and all off-site transport, storage, disposal, treatment or other handling of any Contaminant generated, produced used and/or originating in whole or in part from the Premises; and (iii) any activities of City on the Premises during the Term of this Lease that in any way might be alleged to fail to comply with any Requirements of Law. The Parties specifically exempt from the indemnification and hold harmless requirements of this Paragraph 15 the ordinary and normal operation and parking of motor vehicles on the Premises.

C. Definitions.

- i. "Contaminant" shall mean any substance or waste containing hazardous substances, pollutants, and contaminants as those terms are defined in the federal Comprehensive Environmental Response Compensation and Liability Act, 42 U.S.C Section 9601 et seq. and any substance similarly defined or identified in any other federal, provincial or state laws, rules or regulations governing the manufacture, import, use, handling, storage, processing, release or disposal of substances or wastes deemed hazardous, toxic, dangerous or injurious to public health or to the environment. This definition includes friable asbestos and petroleum or petroleum-based products.
- ii. "Requirements of Law" shall mean any federal, state or local law, rule, regulation, permit, agreement, order or other binding determination of any governmental authority relating to the environment, health or safety.

- iii. "Release" shall have the same meaning as in the federal Comprehensive Environmental Response Compensation and Liability Act, 42 U.S.C Section 96-1, et seq.

16. MISCELLANEOUS.

- A. No receipt of money by Landlord from City after the termination of this Lease or after the service of any notice or after the commencement of any suit, or after final judgment for possession of the Premises shall reinstate, continue or extend the Term of this Lease or affect any such notice, demand or suit or imply consent for any action for which Landlord's consent is required.
- B. The Term "Landlord" as used in this Lease, except as limited by the further provisions of this section, so far as covenants or agreements on the part of Landlord are concerned, shall be limited to mean and include only the owner (or ground lessor, as the case may be) for the time being of the Premises. If the Premises or the underlying lease, if any, be sold or transferred, the seller thereof shall be automatically and entirely released of all covenants and obligations under this Lease from and after the date of conveyance or transfer, (provided the purchaser on such sale has assumed and agreed to carry out all covenants and obligations contained in this Lease to be performed on the part of Landlord hereunder,) it being hereby agreed that the covenants and obligations, contained in this Lease to be performed on the part of Landlord shall be binding upon Landlord, its successors and assigns, only during their respective successive period of ownership.

17. **ENTIRE AGREEMENT.** This Lease contains the entire understanding between the parties and supersedes any prior understanding or agreements between them respecting the subject matter. No representations, arrangement or understandings except those fully expressed herein, are or shall be binding upon the parties. No changes, alternations, modifications, additions, or qualifications to the terms of this Lease shall be made or be binding unless made in writing and signed by each of the parties.

18. **RECORDING.** The parties agree that this Lease shall not be recorded.

19. **GOVERNING LAW, INTERPRETATION, PARTIAL INVALIDITY.** This Agreement shall be governed by the laws of the State of Illinois, and it is agreed jurisdiction for the enforcement of this Agreement shall be in the Circuit Court of Kane County, Illinois. The captions, section numbers and article numbers appearing in this Agreement are inserted only as a matter of convenience and do not define, limit, construe or describe the scope or intent of such paragraphs or articles of this Agreement nor in any way affect this Agreement. The invalidity of any provision of this Agreement or portion of a provision shall not affect the validity of any other provision of this Agreement or the remaining portions of the applicable provision.
20. **MUNICIPAL LIMITATION.** All City commitments or obligations undertaken pursuant to this Agreement shall be limited to the extent such obligations are within its municipal corporation powers.
21. **NO JOINT VENTURE.** Nothing contained in this Agreement is intended by the Parties to create a joint venture, agency or partnership between the Parties. It is understood and agreed this Agreement does not provide for the joint exercise by the Parties of any activity, function or service, nor does it create a joint enterprise, nor does it constitute either Party as an agent of the other for any purpose whatsoever.
22. **EXHIBITS.** The attached exhibits are incorporated herein by reference and made a part hereof.
23. **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.
24. **AUTHORITY TO EXECUTE.** Each signatory on behalf of a Party to this Agreement warrants and represents he or she is a duly authorized representative of that Party, with full power and authority to agree to this Agreement, and all terms herein, on behalf of that Party.
25. **SEVERABILITY.** If any provision of this Agreement, or any Section, sentence, clause, phrase or word, or the application thereof, in any circumstances 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.

{Remainder of Page Intentionally Blank}

IN WITNESS WHEREOF, the Parties to this Agreement have set their hands and seals to this Agreement on the day and year first above written.

CITY OF AURORA

By:

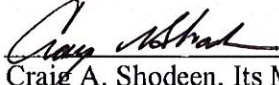
Name: THOMAS J. WEISNER
Title: Mayor

By: **Tri-City Land Management Company, L.L.C.**
An Illinois limited liability company
Its Manager

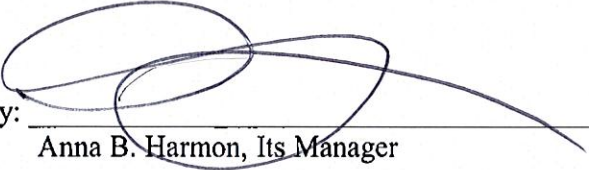
ATTEST:

By:

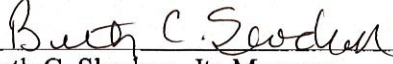
Name: WENDY McCAMBRIDGE
Title: City Clerk

By: 

Craig A. Shodeen, Its Manager

By: 

Anna B. Harmon, Its Manager

By: 

Beth C. Shodeen, Its Manager

ACKNOWLEDGMENT BY CITY

STATE OF ILLINOIS)
) SS
COUNTY OF KANE)

On _____, 2016, Thomas J. Weisner, as City Mayor, and Wendy McCambridge, as City Clerk, of the City of Aurora, Illinois, a municipal corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me in person, and acknowledged they signed, sealed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of the City of Aurora, for the uses and purposes therein set forth.

Given under my hand and official seal this ____ day of _____, 2016.

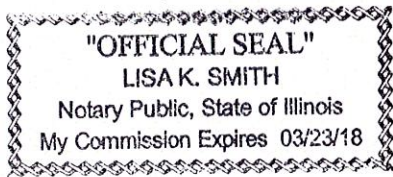
Notary Public

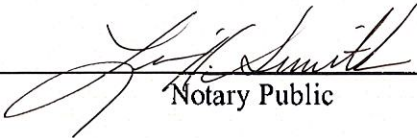
ACKNOWLEDGMENT BY DEVELOPER

STATE OF ILLINOIS)
) SS
COUNTY OF KANE)

On March 7, 2016, Craig A. Shodeen, Anna B. Harmon and Beth C. Shodeen, as Managers of Tri-City Land Management Company, LLC, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me in person, and acknowledged they signed, sealed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of the Company, for the uses and purposes therein set forth.

Given under my hand and official seal this 7th day of March, 2016.





Notary Public

Exhibit A

Site Plan



Exhibit B

Common Address(s): No common address.

PIN Number(s): 15-22-354-003
15-22-353-004

Legally Described: See Attached.