

This Document Prepared by
and after Recording Return to:

Taft Stettinius & Hollister
111 E. Wacker Drive, Suite 2800
Chicago, IL 60601
Attention: Anthony Licata
Karl Camillucci

COOPERATION AGREEMENT

THIS COOPERATION AGREEMENT (this “*Agreement*”) is dated as of November , 2018 and is by and between the City of Aurora, Illinois, an Illinois home rule municipal corporation (the “*City*”), Pizzuti Aurora Industrial LLC, an Ohio limited liability company authorized to do business in Illinois (the “*Developer*”), and Pizzuti Aurora Industrial TIF Corporation, an Illinois corporation (the “*Borrower*”) (each a “*Party*” and collectively the “*Parties*”).

IN CONSIDERATION of the mutual covenants herein, and other good and valuable consideration, the Parties agree as follows:

1. Recitals.

(a) All initial-capitalized terms used but not defined in this Agreement have the meanings ascribed to them in that certain Redevelopment Agreement for the Pizzuti Development Comprising a Part of the West Farnsworth TIF District No. 7 of the City of Aurora, Illinois, dated as of August 14, 2018 (the “*Development Agreement*”), by and between the City, the Developer, Pizzuti Equities Inc., BLI LLC, Chicago Title Land Trust Company, as successor Paying Agent under trust agreement dated March 8, 1977 and known as Trust No. 1682, and Old Second National Bank of Aurora, as Paying Agent under trust agreement dated March 30, 2004 and known as Trust No. 9199 (collectively, Chicago Title Land Trust Company and Old Second National Bank of Aurora are the “*Prior Owners*”).

(b) The Borrower is the record title owner of the property legally described on Exhibit A attached to this Agreement (the “*Pond Property*”).

(c) Mitchell Corporate LLC (together with its successors and assigns and each successor record title owner of the hereinafter defined Building Property, the “*Owner*”) is the record title owner of the property legally described on Exhibit B attached to this Agreement (the “*Building Property*”).

(d) The City is the record title owner of the property legally described on Exhibit C attached to this Agreement, (the “*Road Property*”).

(e) The Road Property is located: (i) adjacent to, and to the south of, the Pond Property, (ii) adjacent to, and to the north of, the Building Property, and (iii) adjacent to, and to the west of, an existing public right-of-way known as Corporate Boulevard, all as depicted on **Exhibit D** attached to this Agreement.

(f) The Development Agreement was recorded against the Building Property with the office of the Kane County Recorder of Deeds on [REDACTED], 2018 as Document No. [REDACTED].

(g) Pursuant to the Development Agreement:

(i) The Developer agreed, among other things, to: (A) construct for the Owner an industrial building (the “**Building**”) on the Building Property, (B) construct a detention pond and related infrastructure improvements (the “**Stormwater Infrastructure**”) on the Pond Property, (C) construct for the City certain public roadway improvements necessary for the extension of Corporate Boulevard over the Road Property (the “**Roadway Improvements**”) (collectively, the Stormwater Infrastructure and the Roadway Improvements are the “**Infrastructure Improvements**”), (D) after the completion of the construction of the Stormwater Infrastructure, convey title to the Pond Property and the Stormwater Infrastructure to The Mitchell Road Industrial Park Subdivision Owners’ Association, Inc. (the “**Association**”), and (E) after the completion of the construction of the Roadway Improvements, convey title to the Roadway Improvements to the City;

(ii) The City agreed, among other things, to reimburse the Developer for the costs of constructing the Infrastructure Improvements by promising to pay the Developer a principal amount not to exceed \$2,881,447 (the “**Principal Amount**”), plus interest at the annual rate of six percent, on the dates and in the amounts set forth on the payment schedule attached to the Development Agreement as Exhibit G (the “**City Obligation**”), from a pledge of (A) certain Incremental Property Taxes to be received by the City in the future and (B) certain TIF Support Payments to be made by the Owner to the City, if necessary, each as further described in the Development Agreement and Section 1(g)(iii) of this Agreement (collectively, the Incremental Property Taxes and the TIF Support Payments are the “**Pledged Revenue**”); and

(iii) Pursuant to laws of the State of Illinois and the provisions of the Development Agreement, the obligations of which run with the land, each Owner, as the successor in interest to the Prior Owners, must, during all times that such Owner is the record title owner of the Building Property, pay all real property taxes levied and extended on the Building Property and make TIF Support Payments to the City as required by, and in accordance with, the provisions of the Development Agreement. The Owner has acknowledged its obligations to pay such real property taxes and TIF Support Payments in the Acknowledgment of Mitchell Corporate LLC attached to this Agreement as **Exhibit E**.

(h) The Infrastructure Improvements will serve the Building Property, among other properties as specified in the Development Agreement.

(i) The Developer, as the sole shareholder of the Borrower, desires to: (i) assign to the Borrower all of the Developer’s right, title, and interest in and to the City Obligation and the

Pledged Revenue (the “**Borrower Assignment**”) and (ii) cause the Borrower to: (A) finance and construct the Infrastructure Improvements in accordance with the requirements of the Development Agreement, (B) after the completion of the construction of the Stormwater Infrastructure, convey title to the Pond Property and the Stormwater Infrastructure to the Association, and (C) after the completion of the construction of the Roadway Improvements, convey title to the Roadway Improvements to the City. The Developer hereby attests that the Borrower is an entity authorized to do business under the laws of the State of Illinois, and is authorized to and has the power to enter into, and by proper action has been duly authorized to execute, deliver and perform, this Agreement; has all of the same qualifications, resources, and experience as the Developer; and further that the Borrower has no conflicts and has not received any adverse notices, all as described in Section X of the Development Agreement.

(j) The Borrower desires to obtain bond financing, and the Public Finance Authority, a governmental entity established under Section 66.0304 of the Wisconsin State Statutes, (the “**Issuer**”) has agreed to issue revenue bonds titled “Public Finance Authority Infrastructure Improvement Revenue Bonds (West Farnsworth TIF District No. 7, City of Aurora, Illinois), Taxable Series 2018” (the “**Bonds**”) to finance the construction of the Infrastructure Improvements. The Borrower represents and warrants that the principal of and interest on the Bonds will be payable from the Pledged Revenue and other legally available funds of the Borrower.

(k) In connection with the issuance of the Bonds: (i) the Issuer will sell the Bonds to a third-party purchaser (together with its successors and assigns, the “**Purchaser**”) in the form of a private placement; (ii) the Borrower and the Issuer will enter into a Loan Agreement (the “**Loan Agreement**”), pursuant to which (A) the Issuer will loan the proceeds of Bonds to the Borrower for the purpose financing the construction of the Infrastructure Improvements, and (B) the Borrower will assign to the Trustee (defined below) all of the Borrower’s right, title, and interest in and to the City Obligation and the Pledged Revenue (the “**Trustee Assignment**”) for the purpose of paying when due the principal of and interest on the Bonds; and (iii) the Issuer and a trustee to be selected by the Borrower (the “**Trustee**”) will enter into an Indenture of Trust (the “**Indenture**”), pursuant to which the Trustee will disburse the proceeds of the Bonds to the Borrower for the construction of the Infrastructure Improvements, receive payments of Pledged Revenue directly from the City, and pay the principal of and interest on the Bonds to the Bond holders. The City has no obligation to the Bond holders for the payment of principal and interest on the Bonds.

(l) The City will: (i) make payments of the Pledged Revenue in accordance with the terms of the Development Agreement directly to the Trustee based on the assignment and direction of the Borrower; and (ii) take all legal efforts (including recording a lien against the Building Property for the payment of any delinquent TIF Support Payments and foreclosing on such lien, when required by Section 2(g) of this Agreement) to collect TIF Support Payments from each Owner in accordance with the terms of the Development Agreement.

(m) Pursuant to the Development Agreement, the Developer may not assign its right, title, and interest in and to the City Obligation and the Pledged Revenue without the consent of the City.

(n) For the purpose of inducing the construction of the Infrastructure Improvements and the Building, the City desires to: (i) consent to the issuance of the Bonds, (ii) consent to the Borrower Assignment and the Trustee Assignment, and (iii) pay directly to the Trustee, based on the assignment and direction of the Borrower and in accordance with the terms of the Development Agreement in satisfaction of the Borrower's payment obligations under the Loan Agreement and for the benefit of the Bond holders, all Pledged Revenue received by the City. The City has no obligation to ensure principal and interest payments are made under the Loan Agreement or on any other debts of the Borrower or the Developer.

(o) The Parties desire to cooperate in good faith and to take all actions reasonably necessary to cause the construction of the Building, the financing and construction of the Infrastructure Improvements as outlined in the Development Agreement, and all other matters contemplated by the provisions of the Development Agreement and this Agreement.

2. Financing of Infrastructure Improvements.

(a) The City of Aurora is not a party to the issuance of the Bonds, the Loan Agreement or the Indenture but agrees to provide the deposit of Pledged Revenues directly with the Trustee and to take all legal efforts to collect TIF Support Payments from each Owner, including, when required by Section 2(g) of this Agreement, to exercise its right under the Development Agreement to record and foreclose upon a lien against the Building Property in the event any TIF Support Payments are not made when due in accordance with the provisions of the Development Agreement.

(b) Obligation to Obtain Bond Financing. The Borrower must use all commercially reasonable efforts to cause the Closing (defined below) of the Bonds to occur by December 31, 2018 (the "***Outside Closing Date***"), as that date may be extended by written consent of the Parties, which consent may not be unreasonably conditioned, withheld, or denied. For the purpose of this Agreement, the "***Closing***" shall occur upon the occurrence of all of the following events: (i) the Borrower and the Issuer execute and deliver all documentation reasonably necessary to evidence the Trustee Assignment, including, without limitation, the Loan Agreement; (ii) the Issuer and the Purchaser execute and deliver all documentation reasonably necessary to evidence the purchase and sale of the Bonds; (iii) the Issuer and the Trustee execute and deliver the Indenture; and (iv) the Purchaser deposits legally-available funds in the amount of the purchase price of the Bonds into the accounts established by, and in accordance with the provisions of, the Indenture.

(c) Basic Terms of Bonds. The principal of and interest on the Bonds will be paid solely from the Pledged Revenue and other legally available funds of Borrower. The Bonds will not be general obligations of the Issuer. The Issuer will have no obligation to pay the principal of and interest on the Bonds from any source other than the Pledged Revenue. The total aggregate principal amount of the Bonds must be at least equal to the Principal Amount. Payments of interest on the Bonds will be made on [December 1] of each year commencing on [December 1, 2018]. Payments of the principal of the Bonds must be made on [December 1] of each year commencing on [December 1, 2020].

(d) Borrower Assignment. In consideration of the premises and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Developer hereby assigns, sets-over, transfers and otherwise conveys to the Borrower all of its right, title, and interest in and to the City Obligation, the Pledged Revenue and all products and proceeds (each as defined in Article 9 of the Uniform Commercial Code) of the foregoing and any investment property, instruments, chattel paper, money, documents, deposit accounts, supporting obligations, general intangibles or accounts (as each such term is defined in the Uniform Commercial Code) at any time evidencing or relating to any of the foregoing. Except as specifically set forth in this Agreement, the Borrower Assignment made in this Section 2(d) does not include the Developer's obligations under the Development Agreement. The Borrower hereby agrees that it will make the Trustee Assignment pursuant to the Loan Agreement.

(e) City Consent to Assignments and Pledge. The City hereby consents to the issuance of the Bonds, the Borrower Assignment, and the Trustee Assignment in accordance with the terms of the Development Agreement and this Agreement. The City's consents under this Agreement do not constitute an endorsement of the Bonds, the Borrower Assignment, the Trustee or the Trustee Assignment. Except as described herein and in the Development Agreement with respect to the TIF Support Payments and the Pledged Revenues, the City shall have no responsibility or liability of any kind with respect to the terms, sale, issuance, security or payment of the Bonds. The Developer and the Borrower hereby agree: (i) that the City shall bear no cost or expense in connection with the issuance of the Bonds; (ii) to indemnify, protect, hold harmless, and defend the City from and against any and all third-party claims against the City arising from the issuance of the Bonds, the Borrower Assignment, the Trustee Assignment, the City's consent thereto, and the City's performance of its obligations in accordance with this Agreement; and (iii) to reimburse the City for any reasonable costs, including, without limitation, reasonable attorneys' fees, incurred by the City in connection with any actions taken by the City to recover any delinquent TIF Support Payments from any Owner, including, without limitation, the recordation and foreclosure of a lien on the Property. Notwithstanding anything in the Development Agreement to the contrary, at all times that the Bonds are outstanding, the City agrees to continue and maintain the special tax allocation fund for the TIF District (referred to in the Development Agreement as the Incentive Fund) into which Kane County will deposit Incremental Property Taxes and from which the City shall pay the Incremental Property Taxes. The City will take such actions necessary to ensure the validity and enforceability of the TIF District, the TIF Ordinances, the Development Agreement and this Agreement.

(f) Indenture. The Indenture will include provisions requiring: (i) the Trustee to deposit the proceeds of the Bonds into a construction account for the purpose of paying the costs of constructing the Infrastructure Improvements and the costs of issuance of the Bonds; (ii) the Borrower to submit disbursement requests to the Trustee for the payment of such costs; (iii) the Trustee to disburse the proceeds of the Bonds to the Borrower after receipt of properly completed disbursement requests approved by the City and the Purchaser; and (iv) the Trustee to pay, from the Pledged Revenues received from the City, the principal of and interest on the Bonds and amounts required to replenish the debt service reserve fund for the Bonds.

(g) Real Property Tax and TIF Support Payments.

(i) Real Property Taxes. In the event that the Owner fails to pay when due any real property taxes levied and extended on the Building Property, the City hereby agrees, upon learning of any unpaid real property taxes levied and extended on the Building Property, to notify the County promptly but in all cases within (thirty) 30 days and to request that the County commence the process to collect the unpaid taxes levied and extended on the Building Property in accordance with the provisions of the Illinois Property Tax Code, 35 ILCS 200/1-1 *et seq.*

(ii) TIF Support Payments. The City hereby appoints the Purchaser and the Trustee as its attorneys-in-fact, which appointment is coupled with an interest, to exercise the City's right pursuant to the Development Agreement to record a lien against the Building Property and to foreclose on the lien in the event that any Owner fails to pay when due any TIF Support Payments. In the event that (A) the Purchaser or the Trustee records and forecloses a lien against the Building Property, or attempts to record and foreclose such a lien, to recover any delinquent TIF Payments and (B) any third party seeks, in a court of competent jurisdiction, to enjoin, prevent, or challenge the validity of the recordation or foreclosure of the lien by the Purchaser or the Trustee, then the City shall have the obligation to promptly exercise its right pursuant to the Development Agreement to record and foreclose on a lien against the Building Property and to pay to the Trustee an amount of foreclosure proceeds equal to the amount of past due TIF Support Payments. Unless both of the conditions set forth in Section 2(g)(ii)(A) and (B) occur, the City shall have the right pursuant to the Development Agreement, but not an obligation pursuant to this Agreement, to record and foreclose on a lien against the Building Property in the event of any delinquent TIF Support Payments.

(h) City Payments to Trustee. Commencing on [October 15, 2019], and on each [October 15] thereafter through and including [October 15, 2034], the City hereby agrees to pay all Pledged Revenue then held by the City directly to the Trustee for the benefit of the Bond holders. In the event that the Owner does not pay when due any real property taxes levied and extended on the Building Property or any TIF Support Payments, the City shall, promptly upon receipt of any past due amounts of Incremental Property Taxes from the County or of TIF Support Payments from the Owner, pay such amounts to the Trustee, who shall apply such amounts in accordance with the Indenture. The City shall not be obligated to make more than (3) three payments of Pledged Revenue in any one (1) calendar year. The City shall not deposit or commingle any Incremental Property Taxes with the City's general fund or other funds, shall at all times segregate the Incremental Property Taxes in the Incentive Fund, and shall hold in trust and apply all amounts of the Incremental Property Taxes and any TIF Support Payments solely to pay the City Obligation.

(i) Application of City Payments. The Trustee will apply the Pledged Revenue, including any past due amounts received by the Trustee pursuant to Sections 2(g) and 4(b)(iii) of this Agreement, in accordance with the provisions of the Indenture.

(j) City Payment Obligation Limited to Pledged Revenue. The City's obligation to make payments pursuant to this Agreement is limited to the payment of Pledged Revenue, including any past due amounts of Pledged Revenue, actually received by the City. The City's payment obligation is not a general obligation of the City and is not an obligation to pay principal and interest on the Bonds or on the loan under the Loan Agreement.

3. Construction and Conveyance of Improvements.

(a) Construction of Infrastructure Improvements. The Developer will cause the Borrower, and the Borrower hereby agrees, to construct the Infrastructure Improvements in accordance with the requirements of the Development Agreement.

(b) Conveyance of Pond Property. Within [] days after the City approves and accepts the completed Infrastructure Improvements, the Borrower will convey title to the Pond Property, including the Stormwater Improvements, by quitclaim deed to the Association.

(c) Conveyance of Roadway Improvements. Within [] days after the City approves and accepts the completed Infrastructure Improvements, the Borrower will dedicate and convey title to the Roadway Improvements to the City. The Borrower agrees to execute and deliver any instruments of conveyance reasonably requested by the City to document such conveyance.

4. Events of Default and Remedies.

(a) Events of Default. The following are “*Events of Default*” under this Agreement:

(i) Failure by the Borrower to cause the Closing to occur by the Outside Closing Date, as such date may be extended from time to time.

(ii) Failure by the City to pay to the Trustee all Pledged Revenue received by the City by [October 15] of each year, and, in the event of late payment by the Owner of real property taxes or TIF Support Payments, within thirty (30) days upon receipt of any amounts of Pledged Revenue paid by the Owner to the City after the date such payments were due. Notwithstanding the foregoing, the City shall make no more than three (3) disbursements of Pledged Revenue in any one (1) calendar year.

(iii) Failure by the Owner to pay when due the real property taxes levied and extended on the Building Property.

(iv) Failure by the Owner to pay when due any TIF Support Payments due to the City in accordance with the provisions of the Development Agreement.

(v) Default by any Party in the performance or breach of any covenant or obligation of that Party under this Agreement (other than those described in Sections 4(a)(i) through 4(a)(iv) of this Agreement) for a period of 15 days after written notice thereof from another Party; provided, however, that the default will not be an Event of Default if the default cannot be cured within 15 days and the defaulting Party, within the 15-day period, initiates and diligently pursues appropriate measures to remedy the default and in any event cures the default within 60 days after receipt of the notice.

(b) Remedies.

(i) In the event of an Event of Default by the Borrower set forth in Section 4(a)(i) of this Agreement, any of the Parties may immediately terminate this Agreement by providing written notice of termination to the other Parties.

(ii) In the event of an Event of Default by any Party, any of the non-defaulting Parties or the Trustee or Purchaser may institute such proceedings in law or in equity, by suit, action, mandamus, or any other proceeding, as may be necessary or desirable in its opinion to cure or remedy such Event of Default, including, without limitation, proceedings to compel specific performance of the defaulting Party's obligations under this Agreement or to compel specific performance by the Owner to remedy the Event of Default.

(iii) The Parties hereby appoint the Trustee and/or the Purchaser as their attorneys-in-fact, which appointment is coupled with an interest, upon any Event of Default set forth in Section 4(a)(ii) through 4(a)(v) of this Agreement, to exercise any of the remedies set forth in Section 4(b)(ii) of this Agreement, including, but not limited to causing the City and/or the Owner, as applicable, to pay directly to the Trustee any past due amounts of Pledged Revenue, TIF Support Payments or real property taxes due and owing in accordance with the provisions of this Agreement and/or recording a lien against the Building Property, foreclosing on the lien, and pay to the Trustee an amount of foreclosure proceeds equal to the amount of past due TIF Support Payments. The City acknowledges and agrees that the Trustee and/or the Purchaser shall have the power to exercise such remedies directly against the City and the Owner. The Trustee shall apply any collected amounts in accordance with the provisions of the Indenture.

5. General Provisions.

(a) Term. This Agreement will remain in full force and effect until either the termination of this Agreement pursuant to Section 4(b)(i) of this Agreement or the payment in full of all of the principal of and interest on the Bonds.

(b) Notice. Any notice or communication required or permitted to be given under this Agreement must be in writing and must be delivered: (i) personally, (ii) by a reputable overnight courier, or (iii) by certified mail, return receipt requested, and deposited in the U.S. Mail, postage prepaid. Unless otherwise expressly provided in this Agreement, notices will be deemed received upon the earlier of (a) actual receipt, (b) one business day after deposit with an overnight courier as evidenced by a receipt of deposits or (c) three business days following deposit in the U.S. mail, as evidenced by a return receipt. By notice complying with the requirements of this Section 5(b), each Party has the right to change the address or the addressee, or both, for all future notices and communications to such Party, but no notice of a change of addressee or address will be effective until actually received.

Notices and communications to the Developer must be delivered to the following address:

The Pizzuti Companies
Attn: General Counsel, Scott B. West
Executive Vice President & General Counsel
The Offices at the Joseph
629 North High Street, Suite 500

Columbus, OH 43215

With a copy to:

Taft Stettinius & Hollister LLP
111 E. Wacker Drive, Suite 2800
Chicago, IL 60601
Attention: Anthony R. Licata

Notices and communications to the Borrower must be delivered to the following address:

The Pizzuti Companies
Attn: General Counsel, Scott B. West
Executive Vice President & General Counsel
The Offices at the Joseph
629 North High Street, Suite 500
Columbus, OH 43215

With a copy to:

Taft Stettinius & Hollister LLP
111 E. Wacker Drive, Suite 2800
Chicago, IL 60601
Attention: Anthony R. Licata

Notices and communications to the City must be delivered to the following address:

Corporation Counsel, City of Aurora, Illinois
Attn: Richard Veenstra, Esq.
44 East Downer Place
Aurora, IL 60507

With a copy to:

Martin S. Lyons
Chief Financial Officer, City of Aurora, Illinois
44 East Downer Place
Aurora, IL 60402

and

Del Galdo Law Group, LLC
Attn: James Vasselli, Esq.
1441 South Harlem Avenue
Berwyn, IL 60402

Notices and communications to the Owner must be delivered to the following address:

[Insert]

With a copy to:

[Insert]

Notices and communications to the Trustee must be delivered to the following address:

Zions Bancorporation, National Association
1801 East 9th Street, Suite 905
Madison, Wisconsin 53703
Attention: Bryant Eckert and Francis Lamb
Telephone: (216) 559-2384 and (216) 430-3862 Email: bryant.eckert@zionsbancorp.com
and francis.lamb@zionsbancorp.com

Notices and communications to the Purchaser must be delivered to the following address:

ORIX Public Finance, LLC
1717 Main Street, Suite 1100
Dallas, Texas 75201
Attention: Ben Price
Telephone: (214) 237-2138
Email: Benjamin.price@orix.com

With a copy to:

Chapman and Cutler LLP
111 West Monroe, Suite 1700
Chicago, Illinois 60603
Attention: David M. Field and Juliet Huang
Telephone: (312) 845-3792 and (312) 845-3414
Facsimile: (312) 516-1992 and (312) 516-3214
Email: dfield@chapman.com and huang@chapman.com

(c) Time of the Essence. Time is of the essence in the performance of all terms and provisions of this Agreement.

(d) Entire Agreement. This Agreement is the entire agreement between the Parties and supersedes any and all prior agreements and negotiations between the Parties, whether written or oral, relating to the subject matter of this Agreement; provided, however, that in the event of a conflict between the provisions of the Development Agreement and the provisions of this Agreement, the Development Agreement shall control. This Agreement is entered into as an accommodation to facilitate the transaction contemplated in the previously executed Development Agreement and may be recorded in the real property records by the Borrower.

(e) Exhibits. Exhibits A through E attached to this Agreement are, by this reference, incorporated in and made a part of this Agreement. In the event of a conflict between an exhibit and the text of this Agreement, the text of this Agreement will control.

(f) Amendments. No amendment or modification to this Agreement will be effective unless and until it is reduced to writing and approved and executed by all of the Parties in accordance with all applicable statutory procedures.

(g) Governing Law. This Agreement is governed by, and will be enforced in accordance with, the internal laws, but not the conflicts of laws rules, of the State of Illinois.

(h) Non-Waiver. None of the Parties is under any obligation to exercise any of its rights under this Agreement. The failure of a Party to exercise at any time any right granted to such Party will not be deemed or construed to be a waiver of that right or to void or affect the Party's right to enforce that right or any other right.

(i) Severability. It is hereby expressed to be the intent of the Parties that should any provision, covenant, agreement, or portion of this Agreement or its application to any person, entity, or property be held invalid by a court of competent jurisdiction, the remaining provisions of this Agreement and the validity, enforceability, and application to any person, entity, or property will not be impaired thereby, but the remaining provisions will be interpreted, applied, and enforced so as to achieve, as near as may be, the purpose and intent of this Agreement to the greatest extent permitted by applicable law.

(j) Third-Party Beneficiaries. The Parties agree that each of the Trustee and the Purchaser is a third-party beneficiary of this Agreement with respect to the enforcement of (i) the City's obligation to pay to the Trustee when due all Pledged Revenue, (ii) the Owner's obligation to pay to the City when due any required TIF Support Payments, (iii) the Owner's obligation to pay when due real property taxes levied and extended on the Building Property and (iv) the City's obligation to record a lien against the Building Property, foreclose on the lien, and pay to the Trustee an amount of foreclosure proceeds equal to the amount of past due TIF Support Payments, as further described in Sections 2(a) and 2(g) of this Agreement. Except as provided in the preceding sentence, the Parties do not intend that any person be a third-party beneficiary under this Agreement.

(k) Interpretation. This Agreement is to be construed without regard to the identity of the Party who drafted the various provisions of this Agreement. Each provision of this Agreement is to be construed as though all Parties to this Agreement participated equally in the drafting of this Agreement. Any rule or construction that a document is to be construed against the drafting Party is not applicable to this Agreement.

(l) Headings. The headings, titles, and captions in this Agreement have been inserted only for convenience and in no way define, limit, extend, or describe the scope or intent of this Agreement.

(m) Counterparts. This Agreement may be executed in counterparts, each of which will constitute an original document and together will constitute the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties hereto have affixed their signatures the date and year first above written.

CITY:

CITY OF AURORA, ILLINOIS,
an Illinois home rule municipal corporation

By: _____

Name: _____

Title: _____

DEVELOPER:

PIZZUTI AURORA INDUSTRIAL LLC,
an Ohio limited liability company

By: _____

Name: _____

Title: _____

BORROWER:

**PIZZUTI AURORA INDUSTRIAL
TIF CORPORATION,** an Illinois corporation

By: _____

Name: _____

Title: _____

EXHIBIT A

LEGAL DESCRIPTION OF POND PROPERTY

EXHIBIT B

LEGAL DESCRIPTION OF BUILDING PROPERTY

EXHIBIT C

LEGAL DESCRIPTION OF ROAD PROPERTY

EXHIBIT D
DEPICTION OF PROPERTIES

EXHIBIT E

ACKNOWLEDGMENT OF MITCHELL CORPORATE LLC

I, [REDACTED], after being duly sworn upon oath, state that I am the [Manager] of Mitchell Corporate LLC, an Illinois limited liability company (the “*Owner*”), and hereby acknowledge and agree as follows:

1. As of the date of this Acknowledgment, the Owner is the record title owner of the property legally described on **EXHIBIT 1** attached to this Acknowledgment (the “*Building Property*”).

2. The Building Property is encumbered by that certain Redevelopment Agreement for the Pizzuti Development Comprising a Part of the West Farnsworth TIF District No. 7 of the City of Aurora, Illinois, dated as of August 14, 2018 (the “*Development Agreement*”), by and between the City, the Developer, Pizzuti Equities Inc., BLI LLC, Chicago Title Land Trust Company, as successor Paying Agent under trust agreement dated March 8, 1977 and known as Trust No. 1682, and Old Second National Bank of Aurora, as Paying Agent under trust agreement dated March 30, 2004 and known as Trust No. 9199 (collectively, Chicago Title Land Trust Company and Old Second National Bank of Aurora are the “*Prior Owners*”). The Development Agreement was recorded against the Building Property with the office of the Kane County Recorder of Deeds on [REDACTED], 2018 as Document No. [REDACTED].

3. Pursuant to the Development Agreement, the Prior Owners and each successor record title owner of the Building Property must make certain TIF Support Payments to the City if the Incremental Property Taxes in any year are less than the amount of the Minimum Tax Bill for that year, as such initial-capitalized terms are defined, and all as further described, in the Development Agreement.

4. At all times that the Owner is the record title owner of the Building Property, the Owner: (a) must pay when due all real property taxes levied and extended against the Building Property in accordance with all applicable provisions of the Illinois Property Tax Code, 35 ILCS 200/1-1 *et seq.* (the “*Code*”); and (b) is the successor in interest to, and must perform the obligations of, the Prior Owners under the Development Agreement, including the obligation to make TIF Support Payments if and when due in accordance with the provisions of the Development Agreement.

5. In the event that the Owner fails to pay when due any real property taxes levied and extended against the Building Property, the Owner and the Building Property shall be subject to all applicable provisions of the Code related to the collection of delinquent real property taxes.

6. In the event that the Owner fails to pay when due any TIF Support Payments that may become due in accordance with the provisions of the Development Agreement, the City of Aurora, Illinois, the Trustee and/or the Purchaser (each as defined in the Cooperation Agreement) as its attorney-in-fact, have the right to record a lien against the Building Property for the payment of any delinquent TIF Support Payments and to foreclose on such lien, all pursuant to and in accordance with the provisions of the Development Agreement and the Cooperation Agreement.

**EXHIBIT 1 TO
ACKNOWLEDGMENT OF MITCHELL ROAD LLC
LEGAL DESCRIPTION OF BUILDING PROPERTY**

[Insert Legal Description]