

SECOND AMENDMENT TO DEVELOPMENT AGREEMENT

This Second Amendment to Development Agreement (the “**Second Amendment**”) is made and entered into this ____ day of _____, 2017, by and between the **VILLAGE OF ROMEOVILLE**, an Illinois municipal corporation (hereinafter referred to as the “**Village**”), **GPT N. SCHMIDT ROAD OWNERS LLC**, a Delaware limited liability company (“**Gramercy**”), and **V1 SCHMIDT, LLC**, an Illinois limited liability company (“**V1**”).

WITNESSETH:

WHEREAS, the Village is an Illinois home rule municipality organized and existing under the Illinois Constitution of 1970; and

WHEREAS, KeHe Distributors, LLC (formerly known as Kehe Food Distributors, Inc.) and the Village entered into that certain Development Agreement, dated March 18, 2009 and approved by Resolution 09-1103, as amended by that certain Amendment to a Development Agreement, dated as of April 18, 2012 (as amended, the “**Agreement**”), with respect to that certain land located in the Village of Romeoville and described more specifically on Exhibit C (the “**Subject Property**”); and

WHEREAS, the Subject Property was subdivided (the “**Subdivision**”) into Lot 1, as hereinafter defined, and Lot 2, as hereinafter defined, by that certain Final Plat of Subdivision of Hawkeye Subdivision, as recorded on June 16, 2016 as Document Number R2016044645; and

WHEREAS, subsequent to the Agreement and the Subdivision, Gramercy purchased a portion of the Land (“**Lot 2**”), as described on Exhibit A attached hereto, from J & J Romeoville Property, L.P., which Lot 2 remained subject to the Agreement following the conveyance; and

WHEREAS, subsequent to the Agreement and the Subdivision, V1 purchased a portion of the Land (“**Lot 1**”), as described on Exhibit B attached hereto, from J & J Romeoville Property, L.P., which Lot 1 remained subject to the Agreement following the conveyance; and

WHEREAS, Lot 1 and Lot 2, as portions of the Subject Property, are currently subject to the Agreement, and Gramercy and V1 are successors to KeHe Distributors, LLC with respect to the Agreement as it pertains to their respective portions of the Subject Property; and

WHEREAS, all parties acknowledge that Lot 1 should not be subject to the Agreement and should be removed from the description of the Subject Property for purposes of the Agreement; and

WHEREAS, Gramercy and V1 have requested that the Village approve an amendment to the Agreement as more fully set forth hereinafter.

AGREEMENT:

NOW THEREFORE, in consideration of the foregoing recitals and in further consideration of the mutual covenants, conditions and agreements herein contained, Gramercy, V1, and the Village hereby agree to amend the Agreement as follows:

1. **Incorporation of Recitals; Certain Defined Terms.** The recitals set forth above are incorporated in this Section 1 and shall be deemed terms and provisions hereof. Any capitalized term used and defined in the Agreement and also used or referred to in this Second Amendment, but not defined herein, shall have the same meaning in this Second Amendment as set forth in the Agreement.
2. **Amendment of the Agreement.** Lot 1 is hereby removed from the Subject Property, and for the purposes of the Agreement, the Subject Property shall refer only to Lot 2. Exhibit A of the Agreement is hereby deleted in its entirety and replaced with Exhibit A attached hereto. To avoid any doubt or confusion, by consenting to the removal of Lot 1 from the Subject Property, the undersigned hereby agree that there are no obligations under the Development Agreement related to Lot 1.
3. **Ratification and Conflict.** Except as modified by this Second Amendment, the Agreement shall remain unmodified and in full force and effect and is hereby ratified and confirmed in all respects by the Village, Gramercy, and V1. In the event of any conflict or inconsistency between the terms, covenants, conditions, agreements and provisions of this Second Amendment and the terms, covenants, conditions, agreements and provisions of the Agreement, the terms, covenants, conditions, agreements and provisions of this Second Amendment shall in all instances govern and control.
4. **Entire Agreement.** The Agreement, as modified by this Second Amendment, sets forth all the promises, inducements, agreements, conditions and understandings between the Gramercy, V1 and the Village relative to the subject matter thereof, and there are no promises, agreements, conditions or understandings, either oral or written, express or implied, between them other than are set forth therein. Except as otherwise provided herein, no other or subsequent alteration, amendment, change or addition to the Agreement shall be binding upon the parties hereto unless authorized in accordance with law and reduced to writing and signed by them.
5. **Counterparts.** This Second Amendment may be executed in any number of counterparts with the same effect as if all signing parties had signed the same document. All counterparts shall be construed together and constitute the same document.
6. **Authority.** Each party to this Second Amendment represents and warrants to the other parties to this Second Amendment that it is duly authorized to enter into this Second Amendment and/or to execute the applicable provisions set forth herein and perform its respective obligations hereunder without obtaining any further consent or approval of any other person or party, and that the person signing this Second Amendment on its respective behalf is duly authorized to sign on behalf of such party.

[Remainder of page intentionally left blank; signature page follows]

IN WITNESS WHEREOF, the parties hereto have caused this Second Amendment to be executed by their proper officers duly authorized to execute the same, effective as of the day and year first above written.

VILLAGE:

VILLAGE OF ROMEOVILLE,
an Illinois municipal corporation

By: _____
Name: _____
Its: _____
Dated: _____

Witness:

By: _____
Name: _____
Its: _____
Dated: _____

GPT N. SCHMIDT ROAD OWNER
LLC,
a Delaware limited liability company

By: _____
Name: Allan B. Rothschild
Its: Managing Director
Dated: _____

V1 SCHMIDT, LLC
an Illinois limited liability company

By: Venture One Properties III, LLC,
an Illinois limited liability company,
its Manager

By: _____
Name: _____
Its: _____
Dated: _____

Exhibit A

LOT 2 OF HAWKEYE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 16, 2016 AS DOCUMENT R2016044645, IN WILL COUNTY, ILLINOIS.

Exhibit B

LOT 1 OF HAWKEYE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 16, 2016 AS DOCUMENT R2016044645, IN WILL COUNTY, ILLINOIS.

Exhibit C

THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 10 EAST, OF THE THIRD PRINCIPAL MERIDIAN, EXCEPT THE SOUTH 852.20 FEET, AND EXCEPT THE WEST 100.00 FEET OF THE EAST 150.00 FEET OF THE NORTH 60.00 FEET THEREOF IN WILL COUNTY, ILLINOIS