

REDEVELOPMENT AND FINANCING AGREEMENT

("Upper Area")

This Redevelopment and Financing Agreement (the "Agreement") is dated as of this ____ day of _____, 2017, by and between the **Village of Romeoville**, an Illinois home rule municipal corporation (the "Village"), **Abbott Land Gateway, LLC**, an Illinois limited liability company (hereinafter referred to as the "Owner" or "Developer").

W I T N E S S E T H:

WHEREAS, the Village has the authority, pursuant to the laws of the State of Illinois, to promote the health, safety and welfare of the Village and its inhabitants, to prevent the spread of blight, to encourage private development in order to enhance the local tax base, to increase employment, and to enter into contractual agreements with third parties for the purpose of achieving the aforesaid purposes; and

WHEREAS, the Village is authorized under the provisions of the Tax Increment Allocation Redevelopment Act, as amended, 65 ILCS 5/11-74.4-1, et seq. (the "Act"), to finance redevelopment in accordance with the conditions and requirements set forth in the Act; and

WHEREAS, to stimulate and induce redevelopment pursuant to the Act, the Village has previously adopted the following ordinances:

- A. Ordinance No. 17-1368, adopted May 3, 2017, entitled "An Ordinance of the Village of Romeoville, Will County, Illinois Approving A Tax Increment Redevelopment Plan and Redevelopment Project for the "Gateway North Upper" Redevelopment Project Area";
- B. Ordinance No. 17-1370, adopted May 3, 2017, entitled "An Ordinance of the Village of Romeoville, Will County, Illinois Designating the "Gateway North

Upper” Redevelopment Project Area of Said Village A Redevelopment Project Area Pursuant to the Tax Increment Allocation Redevelopment Act, As Amended”; and

- C. Ordinance No. 17-1371, adopted May 3, 2017, entitled “An Ordinance of the Village of Romeoville, Will County, Illinois Adopting Tax Increment Allocation Financing For the “Gateway North Upper” Tax Increment Finance District”; and

WHEREAS, the hereinafter defined Redevelopment Project Area consists of an area of land located in Romeoville, Illinois, and containing approximately 50 acres and more particularly described on Exhibit A which is attached hereto and made a part hereof (the “Redevelopment Project Area”); and

WHEREAS, the Village and the Developer propose to jointly finance and incur the costs of certain site preparation, public improvements and other “Redevelopment Project Costs” as hereinafter defined within the Redevelopment Project Area which will serve a public purpose by reducing or eliminating conditions that in part qualify the Redevelopment Project Area as a blighted area under the Act and which are necessary to foster private development and redevelopment within the Redevelopment Project Area; and

WHEREAS, the Village proposes to finance its share of the costs to be incurred in connection with the implementation of such site preparation and public improvements by utilizing tax increment financing in accordance with the Act; and

WHEREAS, the Developer proposes, in cooperation with the Village, to develop and finance certain improvements on property legally described in Exhibit B attached hereto and made a part hereof (the “Subject Property”), which is owned by Owner;

WHEREAS, the Subject Property is located on portions of the Redevelopment Project Area, and the contemplated improvements to be constructed thereon will also serve a public purpose by reducing or eliminating conditions that in part qualify the Redevelopment Project Area as a blighted area under the Act;

NOW, THEREFORE, the Village and the Owner, in consideration of the premises and the mutual agreements herein contained and described, the sufficiency of which is hereby acknowledged, and subject to the conditions herein set forth, agree as follows:

SECTION 1. RECITALS AND DEFINITIONS.

A Recitals and Exhibits. The foregoing recitals and all Exhibits referenced in this Agreement are incorporated by reference into this Agreement.

A. Definitions. Each of the following terms shall have the meaning set forth below:

“**Agreement**” shall mean this Redevelopment and Financing Agreement.

“**Act**” shall mean the Tax Increment Allocation Redevelopment Act, as amended, 65 ILCS 5/11-74.4-1, et seq.

“**Annexation Agreement**” shall mean that certain Annexation and Development Agreement dated July 5, 2016 and all subsequent amendments and extensions between the Owner and the Village.

“**Bond Counsel**” shall mean Chapman and Cutler, LLP, Chicago, Illinois, or such other law firm appointed by the Village which is nationally recognized as having expertise in tax exempt financing.

“**Bonds**” or “**Developer Bonds**” shall mean obligations of the Village issued in accordance with the provisions of Section 13 hereof.

“Certificates of Expenditure” shall mean a certificate issued by the Village in accordance with this Agreement which demonstrates that the Developer has expended or incurred Redevelopment Project Costs.

“Change in Law” shall mean the occurrence, after the Effective Date, of an event described in paragraph (a) below unless such event is excluded pursuant to paragraph (b) or paragraph (c) below:

- (a) Change in Law means any of the following: (i) the enactment, adoption, promulgation or modification of any federal, state or local law, ordinance, code, rule or regulation; (ii) the order or judgment of any federal, state or local court, administrative agency or other governmental body with respect to the subject matter of this Agreement; (iii) the imposition of any conditions on or delays in the issuance or renewal of any governmental license approval or permit (or the suspension, termination, interruption, revocation, modification, denial or failure of issuance or renewal thereof) necessary for the undertaking of the services to be performed under this Agreement; or (iv) the adoption, promulgation, modification or interpretation in writing of a written guideline or policy statement by a governmental agency (other than the Village).
- (b) An event described in paragraph (a) above shall not be a Change in Law unless the event materially changes the costs or ability of the party relying thereon to carry out its obligations under this Agreement.
- (c) An event which would otherwise be a Change in Law pursuant to paragraph (a) and paragraph (b) above shall not be a Change in Law if the event is caused by the actions or fault of the party relying thereon.

“Code” shall mean the United States Internal Revenue Code of 1986, as amended.

“Corporate Authorities” shall mean the President and Board of Trustees of the Village of Romeoville.

“Coverage Ratio” shall mean the amount on deposit in each Village fiscal year in (or projected to be in) the Public Redevelopment Projects Account in such year divided by the total principal and interest due on the Bonds in such fiscal year.

“County” shall mean Will County, Illinois.

“Day” shall mean a calendar day.

“Dedicated Improvements” shall mean the public capital improvements which are constructed by or for the Developer which are to be dedicated by the Developer to the Village.

“Diesel Rebate Maximum Amount” shall mean the Maximum Amount as defined by the Diesel Fuel Tax Rebate Agreement.

“Diesel Fuel Tax Rebate Agreement” shall mean that certain Diesel Motor Fuel Tax Rebate Agreement dated _____, 2017 between the Village of Romeoville and Abbott Land Gateway, LLC.

“Developer Reimbursement Amount” shall have the meaning ascribed to it in Section 4 below.

“Effective Date” shall mean the date set forth in Section 23.

“Final Plan” shall mean a final site plan or other final development plan for any portion of the Redevelopment Project Area as may be required by the Annexation Agreement, the Planned Unit Development (defined below) which applies to all or a portion of the Subject Property, site plan approvals, and the codes and ordinances of the Village.

“Final Plat of Subdivision” shall mean a final plat of subdivision with respect to all or a portion of the Redevelopment Project Area, which has been or may be approved by the Village.

“Inducement Resolution” means the Inducement Resolution passed by the Village on May 6, 2015 as Resolution 15-1952.

“Municipal Code” shall mean the Illinois Municipal Code, as amended, 65 ILCS 5/1, et seq.

“Net Proceeds” shall mean the proceeds derived from the issuance of any series of Notes or Bonds as applicable, net of any proceeds used for costs of issuance, Bond Counsel fees, issuer’s attorney’s fees, underwriter’s fee or discount, debt service reserve, additional reserve(s) or similar requirements, deposits for the payment of capitalized interest or other similar types of funding requirements generally applicable in connection with the issuance of tax increment Bonds or Notes.

“Note A” means that certain taxable note issued by the Village in accordance with the provisions of Section 12 hereof.

“Note B” means that certain tax-exempt note issued by the Village in accordance with the provisions of Section 12 hereof.

“Note(s)” means Note A and Note B, which are obligations of the Village issued in accordance with the provisions of Section 12 hereof.

“Note Ordinance” means the ordinance or ordinances providing for the issuance of the Notes, as adopted by the Corporate Authorities subsequent to the execution of this Agreement.

“Permitted Encumbrances” means any mortgage securing a loan; all security interests granted by the Developer in connection with any mortgage or other loan and any amendment thereto; liens in favor of any Person lending money to the Developer to finance Redevelopment

Projects or any portion thereof; liens in favor of any Person that arise in the ordinary course of business of the Developer and that do not in the aggregate materially impair the use and value of the Subject Property or the conduct of the Developer's business; and any customary exceptions to title that are contained in the Owner's title insurance policy.

"Person" means any individual, corporation, partnership, joint venture, association, joint-stock contractor, trust, unincorporated organization, limited liability company or government or any agency or political subdivision thereof, or any agency or entity created or existing under the compact clause of the United States Constitution.

"Planned Unit Developments" means any approval of one or more Planned Unit Developments granted by the Village with respect to the Subject Property, or portion thereof.

"Private Redevelopment Projects" shall mean privately owned buildings and improvements constructed on the Subject Property in accordance with the Annexation Agreement, the Planned Unit Development and the codes or ordinances of the Village.

"Public Redevelopment Projects" shall mean the items set forth on Exhibit C attached hereto and made a part hereof.

"Public Redevelopment Projects Account" shall mean the account within the Tax Allocation Fund established pursuant to Section 6 of this Agreement.

"Reclamation Work" shall mean the filling and compacting (including surge pile construction and removal costs) of all or a portion of the Subject Property including all costs related to costs of fill materials, costs of hauling, engineering, surveying, soil testing, grading and compacting the materials associated with such filling and remediation.

"Redevelopment Plan" shall mean the "Redevelopment Plan" as approved by Ordinance No. 17-1368.

“Redevelopment Project Area” shall mean the area of land located in the Village as depicted on Exhibit A attached hereto.

“Redevelopment Project Costs” shall include those costs permitted in Section 3(q) of the Act and which are generally set forth on Exhibit C and subject to payment or reimbursement from the TIF Revenue Stream in accordance with this Agreement.

“Request for Issuance” shall mean a written request from the Developer for the issuance of a Certificate of Expenditure substantially in the form attached hereto as Exhibit D attached hereto and made a part hereof, and shall include the supporting documents as required by of this Agreement.

“Sophisticated Investor” shall mean an accredited investor within the meaning of Regulation D promulgated under the Securities Act of 1933, as amended.

“State” shall mean the State of Illinois.

“Tax Allocation Fund” shall mean the Gateway Redevelopment Project Area Special Tax Allocation Fund- Upper Area established pursuant to Ordinance No. 17-1371.

“TIF Municipal Account” means the account within the Tax Allocation Fund established pursuant to Section 6 of this Agreement.

“TIF Obligations” means the Bonds and the Notes.

“TIF Revenue Stream” shall mean the portion of the real property taxes collected with respect to taxable real property in the Redevelopment Project Area that is required to be paid to the Village Treasurer for deposit to the Tax Allocation Fund pursuant to Section 11-74.4-8 of the Act, as such provision may be amended from time to time, and the proceeds of any other tax or other source of legally available revenue which the Village designates as “TIF Revenue Stream”,

including any revenues generated pursuant to the provisions of Section 15 of this Agreement, and interest or other investment income earned on monies on deposit in the Tax Allocation Fund.

“Uncontrollable Circumstance” means any event which (a) is beyond the reasonable control of and without the fault of the party relying thereon, and (b) includes but is not limited to the following events:

- (a) a Change in Law;
- (b) insurrection, riot, civil disturbance, sabotage, act of the public enemy, explosion, nuclear incident, war or naval blockade;
- (c) epidemic, hurricane, tornado, landslide, earthquake, lightning, fire, windstorm, other extraordinary weather condition or other similar Act of God;
- or
- (d) governmental condemnation or taking; and
- (e) strikes or labor disputes.

Uncontrollable Circumstance shall not include economic hardship, impossibility or impracticability of performance, commercial or economic frustration of purpose, strikes or labor disputes caused by the unlawful acts of the Developer or a failure of performance by a contractor (except as caused by events which are Uncontrollable Circumstance as to the contractor); provided, however, that the exclusion of economic hardship, impossibility or impracticability of performance, and commercial or economic frustration of purpose from this definition of Uncontrollable Circumstance shall not constitute a waiver by a party of such as defenses at law or in equity.

“Village” shall mean the Village of Romeoville, an Illinois home rule municipal corporation, Will County, Illinois.

“Village Engineer” shall mean the person so designated by the Village to the Developer.

“Village Establishment Costs” shall mean all costs and expenses of whatever nature incurred by the village to annex and entitle the subject property, to establish and implement the Redevelopment Plan for the Redevelopment Project Area which are eligible as Redevelopment Costs pursuant to the Act, and to pay for any costs related to the issuance of the Notes described in Section 12-2 hereof.

Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms.

The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”.

SECTION 2. REDEVELOPMENT PROJECT AREA. The Village and the Developer undertake to implement the Redevelopment Plan through the development of the Redevelopment Project Area in accordance with their obligations as set forth in this Agreement and the Annexation Agreement

SECTION 3. DEDICATED IMPROVEMENTS.

A. The Village and Developer shall, in accordance with the Municipal Code, the Annexation Agreement and other applicable Village ordinances, and subject to the terms and conditions of this Agreement, develop and construct, or cause to be developed and constructed, the Public Redevelopment Projects.

B. The Developer shall dedicate to the Village, in accordance with the Annexation Agreement and the codes and ordinances of the Village, those Dedicated Improvements identified on Exhibit E. The Village agrees to accept the dedication of these Dedicated Improvements in accordance with the Annexation Agreement and applicable codes and

ordinances of the Village in effect at the time, provided that the Dedicated Improvements have been constructed in substantial compliance with applicable codes and ordinances of the Village and certified for the acceptance by the Village Engineer.

SECTION 4. ALLOCATION OF COST OF PUBLIC REDEVELOPMENT

PROJECTS. The Village and the Developer agree that the improvements and expenses described in Exhibit C hereinafter represent an estimate of the Redevelopment Project Costs which are anticipated to be undertaken and implemented by the Developer and which are to be financed pursuant to this Redevelopment Agreement, in accordance with the following conditions and limitations:

A. To ensure that the objectives of the Redevelopment Plan are achieved as expeditiously as possible, the Village agrees that the costs reasonably incurred or to be incurred by the Developer in undertaking the Redevelopment Project Costs shall be eligible for payment or reimbursement from a portion of the TIF Revenue Stream, as provided and limited by this Agreement.

B. Notwithstanding the actual amount expended by the Developer for Redevelopment Project Costs, the maximum amount of such costs which are subject to payment or reimbursement from the TIF Revenue Stream is a dollar amount equal to the lesser of: (1) ninety percent (90%) of TIF Revenue Stream; and (2) fifteen million seven hundred thousand (\$15.7mm) dollars (the “Developer Reimbursement Amount”).

C. It is the obligation of the Village to pay or reimburse the Developer for Redevelopment Project Costs up to a maximum amount equal to the Developer Reimbursement Amount. The Village’s obligation shall include the issuance of TIF Obligations. The obligation of the Village to pay or reimburse Redevelopment Project Costs from the TIF Revenue Stream

shall be further limited in accordance with the provisions of Section 6 related to allocation of the TIF Revenue Stream and the provisions of Section 12 and 13 related to the issuance of TIF Obligations, respectively.

It is anticipated that the cost associated with each of the Redevelopment Project Costs may not equal or may exceed the amounts set forth in Exhibit C. Subject to the Village's prior reasonable approval, the Developer shall be entitled to allocate the savings or shortfall in any one category to another category provided that the total amount does not exceed the Developer Reimbursement Amount. Notwithstanding the foregoing, the Redevelopment Project Costs shall not include the costs of: (i) a developer's fee; or (ii) the cost of constructing the Intersection Improvements as defined by the Diesel Fuel Tax Rebate Agreement: (a) except to the extent that such costs exceed the Diesel Rebate Maximum Amount, in which case such excess costs may be included in the Redevelopment Project Costs, (b) provided, however that notwithstanding the aforementioned exclusion, in the event that the Diesel Motor Fuel Tax (as defined in the Diesel Fuel Tax Rebate Agreement) is eliminated, then all of such costs may be included in the Redevelopment Project Costs, and/or (iii) provided, however that notwithstanding the aforementioned exclusion, in the event that the Diesel Motor Fuel Taxes are reduced (but not entirely eliminated), then the parties will reasonably cooperate with each other to agree upon the amount of the cost of constructing the Intersection Improvements to be included in the Redevelopment Project Costs.

SECTION 5. ADDITIONAL DEVELOPER CONTRIBUTIONS AND OWNER CONCESSIONS.

A. The Owner shall grant easements reasonably required for the construction, extension, improvement, maintenance, and operation of the public infrastructure necessitated by

the Redevelopment Projects, including the Village's existing water system, sanitary sewer system, storm sewer system, storm water management system, wetland mitigation area, and of the utility systems including without limitation, the appropriate gas, electric, telephone and cable television companies serving the Redevelopment Project Area.

B. The Owner shall dedicate all required right-of-way for roadways and public utility easement, as shown on Exhibit E and other collector and/or local roadways as may be designated as "public roadways" at the time of the approval of the Final Plats of Subdivision or Final Plans or on such future date agreed to by the parties. Additionally, the owner shall grant an easement over all roads which will not be dedicated to the village to provide that such roads are at all times open and accessible to the general public.

C. The foregoing dedications shall be undertaken at the Owner's sole cost and expense with the cost of such dedication included in any calculation of Redevelopment Project Costs.

D. With respect to any Dedicated Improvement, Owner/Developer will comply with the terms of the Annexation Agreement and the codes and ordinances of the Village.

SECTION 6. ALLOCATION OF TIF REVENUE STREAM; APPLICATION OF AMOUNTS ON DEPOSIT. The Village and the Developer recognize and agree that the Village's obligation to pay or reimburse the Developer for Redevelopment Project Costs or to pay TIF Obligations is a limited obligation and wholly subject to the receipt of sufficient TIF Revenue Stream to provide for such payment or reimbursement. The Village shall deposit the TIF Revenue Stream to the Tax Allocation Fund upon receipt thereof. The Village and Developer therefore agree that the TIF Revenue Stream shall be allocated as described below:

A. TIF Revenue Stream shall be credited, upon receipt by the Village, into the Tax Allocation Fund and after reimbursement to the Village of the Village Establishment Cost on a pro rata basis into the Public Redevelopment Projects Account and the TIF Municipal Account in the following amounts each calendar year until the termination of the Redevelopment Project Area:

TIF Revenue Stream Allocated Annually

<u>Public Redevelopment Projects Account</u>	<u>TIF Municipal Account</u>
90%	10%

B. Amounts on deposit in the TIF Municipal Account shall be used in the Village's sole discretion, in accordance with the Act.

C. Amounts on deposit in the Public Redevelopment Projects Account shall be used for the payment of TIF Obligations and reimbursement to Developer of Redevelopment Project Costs in conformance with this Agreement. All TIF Obligations shall mature no later than 20-years from the date of issuance or the expiration of the Redevelopment Project Area.

D. To the extent that (i) any principal of or interest on any TIF Obligation is unpaid upon expiration of the Redevelopment Project Area, which is 23 years after creation of the TIF, and (ii) the Village is authorized, pursuant to the Act, to deposit TIF Revenue Stream generated by taxes levied before such expiration (i.e. the "24th" year) (said taxes hereinafter referred to as the "Remaining TIF Revenue Stream"), and (iii) the term of the TIF Obligation(s) has not matured, the Village agrees that it will transfer Remaining TIF Revenue Stream to the Public

Redevelopment Projects Account, in accordance with the allocation formula set forth in Subsection A above, to pay such unpaid principal and interest on TIF Obligations .

E. The Village and Developer recognize and agree that the Village obligation to pay TIF Obligations or reimburse the Developer for Redevelopment Project Costs is a limited obligation and wholly subject to receipt of sufficient revenue in the Public Redevelopment Projects Account to provide for such payment or reimbursement.

F. Upon the last permitted payment on any TIF Obligation any amounts remaining in the Public Redevelopment Projects Account shall be transferred to the TIF Municipal account.

G. In the event that a court of competent jurisdiction or the Illinois Property Tax Appeals Board issues an order requiring a refund from the Tax Allocation Fund, then such refunds shall have priority over all other payments and shall be paid from the Public Improvements Project Account and the Municipal Account on a 90% - 10% pro rata basis.

SECTION 7. PRIOR WORK. The Village also acknowledges that Developer has heretofore completed various Reclamation Work and incurred other Redevelopment Project Costs (the “Prior Redevelopment Project Costs”). With respect to the Prior Redevelopment Project Costs incurred in accordance with the Inducement Resolution, the Developer shall submit the applicable documentation required in Sections 12-1 A and B below along with its Request for Issuance within thirty (30) days of the Effective Date. Redevelopment Project Costs incurred prior to the Village’s adoption of the Inducement Resolution are eligible for Reimbursement.

SECTION 8. SPECIAL ASSESSMENTS; IMPACT FEES. The Village agrees that it will not make or create any special assessment against the Subject Property or charge any impact fees not currently contained within the Village Code against the Subject Property during the term of this Agreement (excluding any county impact fees) without Developer’s prior written consent

and without first obtaining the advice of Bond Counsel that any such action will not impair the tax exempt status of interest paid on TIF Obligations issues on a tax exempt basis under the Code.

SECTION 9. ENVIRONMENTAL REPORTS. In the event the Developer obtains any environmental reports or assessments in conjunction with its financing of any aspect of the Subject Property, then in that event, those reports shall also be furnished to the Village at that time and endorsed to the Village as its interests may appear. In the event Bonds are issued, the Developer shall furnish the Village with updated environmental reports and assessments as may be required by the underwriter of said Bonds.

SECTION 10. RESERVED.

SECTION 11. TIF FINANCIAL STATEMENTS. The Village agrees to provide to the State in a timely manner all information required to demonstrate continued compliance with the requirements of the Act. The Village shall provide the Developer promptly with a copy of all such information submitted to the State. The Village also agrees that the Developer shall have the right and authority to review from time to time and upon reasonable notice the books and records of the Village related to the Redevelopment Project Area and the Tax Allocation Fund.

SECTION 12. EXPENDITURES.

SECTION 12-1. CERTIFICATIONS AND DOCUMENTS REQUIRED TO SUPPORT
CERTIFICATES OF EXPENDITURES.

A. As a prerequisite to approving any Certificate of Expenditure the Developer must certify to the Village the following:

- (i) The Developer has the right, power and authority to submit the request for payment and to perform its obligations under the Agreement.

- (ii) No Event of Default or condition or event which, with the giving of notice or passage of time or both, would constitute an Event of Default by the Developer under the Agreement exists and remains unremedied.
- (iii) The requested certification is for the Redevelopment Project Costs which are qualified for payment under this Agreement, the Act and applicable law.
- (iv) None of the items for which payment is requested has been the basis for a previous payment.
- (v) The payment has already been paid from the Developer to its construction manager, contractor, subcontractor or material supplier or others.
- (vi) The Developer has obtained all government permits, certificates and consents (including, without limitation, appropriate environmental approvals) necessary to conduct its business and as applicable to reconstruct, complete and operate the Improvements.
- (vii) The Developer is in substantial compliance with its material covenants under this Agreement and has satisfied any other preconditions to disbursement.
- (viii) That no uncontested lien other than mortgage or mortgages exists against the Redevelopment Property.
- (ix) That the Developer has certified the work for which payment is sought has been completed.

B. As an additional prerequisite to Approval of Certificates of Expenditures, the Developer must provide to the Village to assist the Village's consideration:

- (i) A true and correct copy of the contract or contracts upon which the payment request is made.

- (ii) Good and sufficient (partial or full) waivers of liens with respect to the payment requested.
- (iii) Proof in a form reasonably acceptable to the Village, such as contractor's sworn statement and architect's certification, that the Developer has made the payments for which reimbursement is sought.
- (iv) Such information as is reasonably necessary for the Village to determine that reimbursement is being sought for Redevelopment Project Cost.
- (v) A request for issuance of a Certification of Expenditure in the form of Exhibit D.
- (vi) All certificates required by this section.
- (vii) A certification from the Developer that the Request for Issuance includes expenses that are eligible for reimbursement under the Act.
- (viii) Cancelled checks when payments are made directly by the Developer, otherwise, proof of payment in the form of escrow disbursements or such other proof as is commercially reasonably required by the Village.

C. After the Developer makes its request for issuance of a Certificate of Expenditures the Village shall complete its review of such Request for Issuance within thirty (30) days of receipt of the documentation in conformance with this Agreement and either issue its approval or a letter detailing any reasons it is not issuing its approval. The Developer shall be entitled to submit any documentation necessary to secure such approval. Upon such resubmittal, the Village shall issue its written approval or denial within thirty (30) days of receipt of the resubmittal.

A. SECTION 12-2. REQUEST FOR ISSUANCE OF NOTE(S) AND/OR BONDS.

The Village shall issue to Developer either A or B (or both A and B) series tax

increment note(s) and Bonds, as further delineated below, which shall be supported from ninety percent (90%) of the TIF Revenue Stream (after reimbursement of the Village's Establishment Costs), which shall be payable from the Public Redevelopment Projects Account of the Tax Allocation Fund. The Request for Issuance of the Bonds or Notes or increases in the principal amount of a Note shall include the following information (provided that the Developer shall not be required to resubmit information previously submitted):

- (i) all information listed in Section 12-1, as applicable;
- (ii) a completed Redevelopment Project Costs budget summary form in a form acceptable to the Village, which form shall, at a minimum, set forth project expenditure information in sufficient detail to support the relevant Request for Issuance;
- (iii) a Developer's note summary which demonstrates the current principal balance of any outstanding Note and what the principal balance will be after approval of the Certificate of Expenditure.
- (iv) With respect to any tax exempt Note or Bond any and all supporting documentation as reasonably and customarily required by Bond Counsel to assist in the issuances of the opinion(s) hereafter set forth.

- B. Upon review and approval by the Village of the Developer's Request for Issuance of a Certificate of Expenditure by the Village, the Village will issue or increase the amount of the Note in accordance with the provisions of Section 12-3.

- C. The Village may elect to enter into an agreement with a bank or trust company to act as a trustee for the issuance and administration of any Notes. Any such fees related to any such agreement shall be payable as a Village Establishment Cost and shall not exceed \$5,000.00 in any year.

SECTION 12-3 TERMS AND CONDITIONS OF NOTES.

A.

- (i) Note A. The Village will use best efforts to authorize and issue a taxable note (“Note A”) to Developer within thirty (30) days of the Effective Date of the Redevelopment Agreement in an aggregate initial principal amount equal to the total of all Redevelopment Project Costs (including Prior Redevelopment Project Costs), which have been incurred by Developer by the date of issuance (the “Issuance Date”), up to a maximum of \$9,000,000.00, as evidenced by Certificates of Expenditures approved by the Village, and approved by Bond Counsel as eligible to be financed with the proceeds of Note A. Developer shall pay all costs of issuance of Note A at closing, including Bond Counsel fees, municipal advisor fees, and third party bank or trustee paying agent fees. After the initial issuance of Note A, if the principal amount of Note A was less than \$9,000,000.00, then at the direction of the Developer the principal balance of Note A will be increased when the Village issues additional Certificate(s) of Expenditure, up to a maximum of \$9,000,000.00 (or in the alternative, at the request of Developer, the Village will issue additional series of taxable Notes, all of which shall be considered to be part of the same issue as Note A) subject to the same terms and conditions as set forth for the initial amount. Interest on Note A

will begin to accrue upon issuance at a rate equal to the 20-year BBB Corporate Bonds as published by Bloomberg (or if this rate is no longer published, then the most similar published index as reasonably agreed to between the Developer and the Village) plus 275 basis points, not to exceed 7%, and will compound annually, and will be payable annually subject to the availability of TIF Revenue Stream in the Public Redevelopment Projects Account of the Tax Allocation Account. After payment for the Village Establishment Costs, Note A will have a first lien on the Public Redevelopment Projects Account subject to lien subordination as a result of issuance of Note B and/or the Bonds as set forth below in (iii). Upon issuance, the Village will not issue an amortization schedule for Note A. Payments will be made on Note A from funds which are on our hand in the Public Project Redevelopment Account after satisfying all prior liens on such account. The term of Note A will be the lesser of 20-years or the remaining life of the Redevelopment Project Area. Note A may not be prepaid for a period of 5 years from the date of issuance, except as provided below upon the issuance of tax-exempt Notes to refund Note A, the issuance of the Bonds or unless otherwise agreed to by the Developer.

- (ii) Note B. The Village will use its best efforts to refund Note A by obtaining any feasibility study and other information reasonably required by Bond Counsel and authorizing and issuing a tax-exempt note ("Note B") to Developer on or after the Issuance Date, as may be requested by Developer, in a principal amount not to exceed \$9,000,000.00, as evidenced by Certificates of Expenditures approved by the Village, and approved by Bond Counsel as eligible to be financed with the

proceeds of Note B. Developer shall pay all costs of issuance of Note B at closing, including Bond Counsel fees, municipal advisor fees, and third party bank or trustee paying agent fees. After the initial issuance of Note B, if the aggregate principal amount of all Notes issued by the Village hereunder is less than \$9,000,000.00, then, at the Developer's request, the principal balance of Note B will be increased when the Village issues additional Certificate(s) of Expenditure, to an amount not to exceed \$9,000,000.00 (or in the alternative, at the request of Developer, the Village will issue additional series of tax-exempt Notes, all of which shall be considered to be part of the same issue as Note B) after taking into account the aggregate principal balance of all outstanding Notes issued by the Village hereunder, subject to the same terms and conditions as set forth for the initial amount. Interest on Note B will begin to accrue upon issuance at a rate equal to the 20-year BAA Uninsured G.O. Bond Index as published by Thompson-Reuters Municipal Market Data (or if this index is no longer published, then the most similar published index as reasonably agreed to between the Developer and the Village) plus 275 basis points, not to exceed 7%, and will compound annually, and will be payable annually subject to the availability of TIF Revenue Stream in the Public Redevelopment Projects Account of the Tax Allocation Account. Note B shall be payable solely from the Public Redevelopment Projects Account or from the sales proceeds of the Bonds. Note B will have a first lien on the Public Redevelopment Projects Account subject to lien subordination as a result of issuance of the Bonds as set forth below in (iii). Upon issuance, the Village will issue an amortization schedule for Note B as

reasonably agreed to between the Developer and the Village. The amortization schedule will set forth the maximum amount of payments to be made in any given year. The payments may be less than the amount set forth in the amortization schedule if insufficient funds are on hand in the Public Redevelopment Projects Account. Payments will be made on Note B from funds which are on our hand in the Public Project Redevelopment Account after satisfying all prior liens on such account. The term of Note B will be the lesser of 20-years or the remaining life of the Redevelopment Project Area. Note B may not be prepaid for a period of 5 years from the date of issuance, except as provided below upon issuance of the Bonds or unless otherwise agreed to by the Developer.

- (iii) The Notes shall be in substantially the form of Exhibit F 1 and F 2 attached hereto. The lien that the Notes will have on the Public Redevelopment Projects Account will be immediately subordinate to any liens that the Bonds may have (e.g., if the Bonds have a first lien, then Note B will have a second lien and Note A will have a third lien, or if the Bonds have a first and second lien, then the Note B will have a third lien and Note A will have a fourth lien). Any Bonds that are issued by the Village will have a first lien on the pledged source of repayment to that Bond issuance. The principal value of the Notes will be reduced by the net proceeds of the Bonds when issued as set forth below. The Village shall not be obligated to issue Notes in the aggregate greater than Nine Million Dollars (\$9,000,000.00). If the Bonds are issued, then the Village will allow for an interest reserve of ten percent (10%) of the par amount outstanding of the Bonds (or, if Bonds are issued with more than a de minimis amount of original issue

discount such that Bonds could not be issued and sold to pay for the interest reserve under the Code, then 10% of the issue price). Any interest reserve remaining after the final payment of the TIF Obligations will be returned to the Public Redevelopment Projects Account.

B. Assignment of Notes. The Notes may be (i) assigned or pledged as collateral to any senior lender holding the Notes (or either of them), or (ii) sold or assigned to a Sophisticated Investor or to the Owners or Owners' Entity. The Developer may also transfer the Note (or either of them) at any time to (i) any entity controlling, controlled by or under common control with Developer or (ii) any entity in which the majority equity interest is owned by the parties that have a majority equity interest in Developer. The Village shall be provided with advance copies of all documents in any way related to the sale of the Notes.

C. The Notes shall be issued (including any increases of principal amounts due under any Note) pursuant to the Village's approval of the applicable Note Ordinance. Payments on the Notes shall be made in accordance with the priorities set forth in this Agreement.

D. It is the intent of both the Village and the Developer that, to the maximum extent feasible, interest on the Note B shall be exempt from federal income taxation. Moreover, the Village shall be obligated to use its best efforts to obtain, at the time of issuance of the Note B, an opinion of Bond Counsel in a standard market form reasonably satisfactory to the Developer that the interest on Note B is exempt from federal income taxation. The Developer and the Village will comply with all covenants and requirements necessary to ensure that Note B is tax exempt.

E. Principal of and interest on Notes shall be payable in lawful money of the United State of America, either by check mailed to the Developer by the Village Treasurer or by wire transfer to an account specified by the Developer.

F. Notes are not general obligations of the Village and are payable only from accounts, if any, on deposit in the Public Redevelopment Projects Account of the Tax Allocation Fund and from the proceeds of any Bonds issued by the Village pursuant to Section 13.

G. No Notes shall be issued or their amounts increased at any time after the sale of any Bonds as provided by Section 13. Any expense incurred by the Developer after Bond issuance shall not be eligible for reimbursement.

H. The Developer and the Village will cooperate to provide all required disclosures and continuing disclosures.

SECTION 13. BONDS; PAYMENT OF TIF OBLIGATIONS AND REDVELOPMENT PROJECT COSTS.

A. Bonds. Upon Developer's request, including after the issuance of Note A or Note B, the Village shall use best efforts to issue tax-exempt revenue bonds (the "Bonds"), in a single issuance, up to a maximum principal amount equal to the amount needed to redeem the unpaid principal and accrued interest on the outstanding Notes. Interest on the Bonds will be at a then market rate, and interest thereon will compound semi-annually. The source of repayment for the Bonds will be the Public Redevelopment Projects Account. Proceeds from the sale of the Bonds shall be applied to (i) pay reasonable costs of issuance (including but not limited to, reasonable Bond Counsel fees, issuer's reasonable attorney's fees, underwriter's fee or discount, rating agency fees, trustee fees and costs of any required feasibility study), (ii) pay costs of bond

insurance, if it is requested by the Developer, finance a debt service reserve fund or additional reserve(s) or similar requirements, if required in connection with the sale of the Bonds, (iii) finance a portion of interest on the Bonds if deemed necessary or desirable in connection with the issuance of the Bonds, and (iv) repay the Notes in this order of priority: (1) Note B, and then (2) Note A. Notwithstanding the aforementioned, Developer acknowledges that the Village may not be able to sell Bonds for an amount sufficient to retire the Notes.

To the extent issued, the Bonds will have first lien on the Public Redevelopment Projects Account.

Proceeds from the sale of the Bonds will not exceed the maximum amount necessary to redeem the principal amount of the Notes and any accrued and unpaid interest, plus the amount necessary to pay reasonable costs of issuance, interest reserve and capitalized interest amount as permitted under this Agreement.

Developer has the option of providing an appropriate credit enhancement (e.g., a letter of credit) so that the Bonds are marketable. The Developer acknowledges that this enhancement may prohibit the Bonds from being issued on a tax-exempt basis.

It is the intent of both the Village and the Developer that, to the maximum extent feasible, the Bonds shall be issued on a tax-exempt basis. Moreover, the Village shall be obligated to use its best efforts to obtain and provide at the time of issuance of the Bonds, an opinion of Bond Counsel in standard marketable form that the interest on the Bonds is excludable from the gross income from the holders thereof for federal income tax purposes. The Developer and the Village will comply with all covenants and requirements necessary to ensure that interest on the Bonds issued on a tax- exempt basis will remain excludable from the gross income of the holders thereof for federal income tax purposes.

B. If the Bonds are to be issued, then they cannot be sold unless there is a Coverage Ratio of at least 1.25. The Coverage Ratio shall be determined by a qualified financial professional with experience in Illinois in determining such ratios and accepted by the Village.

C. No Bonds shall be issued without the Village having provided the Developer with 30 days' prior written notice thereof. In connection with the issuance of any Bonds, the Developer agrees to provide any financial information reasonably required by the Village and the underwriter, including a feasibility report if requested. Further, the Developer acknowledges that it and not the Village will have access to or possession of the material facts relating to the Private Redevelopment Projects and that the Developer will be required and hereby agrees to obtain and disclose and warrant the accuracy and completeness of such facts in connection with the issuance of any Bonds and also from time to time thereafter in order to comply with applicable securities laws, including expressly the continuing disclosure requirements of Rule 15c2-12 of the Securities and Exchange Commission.

D. Subject to the availability of TIF Revenue Stream in the Public Redevelopment Projects Account of the Tax Allocation Account, below is a summary of the relative priority of annual payments to be made by the Village as to the financial obligations presented above from the Public Redevelopment Projects Account beginning in 2017:

First Call (1st):	Payment of Village's reasonable costs incurred for creation of the Gateway Redevelopment Project Area- Upper Area and for the Annexation Agreement;
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Second Call (2nd): Payment of accrued unpaid interest on the Bonds and scheduled debt service for the Bonds, if issued;

Third Call (3rd): Payment of accrued unpaid interest on Note B and scheduled debt service for Note B;

Fourth Call (4th): Payment of accrued unpaid interest on Note A and scheduled debt service for Note A.

E. The Village covenants that, through the term of this Agreement, and so long as any Notes are outstanding, and/or the Developer is entitled to the issuance of any Note or the addition of principal to any Note or the issuance of any Bonds, and/or any Bonds are outstanding, it shall not: (a) encumber the Public Redevelopment Projects Account for any purpose, nor shall it borrow, use or pledge the Public Redevelopment Projects Account unless otherwise agreed to by Developer; (b) use funds in the Public Redevelopment Projects Account directly or indirectly in any fashion other than as set forth in this Agreement; or (c) use funds in the Public Redevelopment Projects Account to replace any other source of revenue or to repay any other obligation of the Village now existing or arising during the term of this Agreement. To the extent the amount on deposit in the Public Redevelopment Projects Account in a bond year exceeds the sum of: (i) the amount on deposit to pay capitalized interest on the Notes or Bonds, (ii) the interest reserve amount set forth in Section 12-3(A)(i), and (iii) an amount not to exceed the greater of earnings on the funds in the Public Redevelopment Projects Account in the immediately preceding bond year or 1/12 of the principal and interest payment on the Notes or the Bonds in the prior bond year, then the Village shall (x) use such excess in the Public Redevelopment Projects Account to pay or reimburse Developer for Redevelopment Projects Costs, or (y) use such excess to redeem any outstanding Notes or Bonds, or (z) yield restrict such

excess amounts in compliance with any tax document or certificate executed in connection with the issuance of Bonds or Notes. Notwithstanding the aforementioned, the Bonds may not be prepaid for a period of no less than 5 years from the date of issuance, unless otherwise agreed to by the Developer.

F. Any interest reserve or other funds available after final payment of the Bonds and Notes shall be deposited into the Public Redevelopment Projects Account and used to pay any outstanding obligations or as otherwise determined by the Village.

G. The Village in its discretion may utilize a trustee for the Bonds.

H. The Village will only reimburse the Developer for the Redevelopment Project Costs which are included in a Note or Bond.

I. The Developer and the Village will cooperate to provide all required disclosures and continuing disclosures.

SECTION 14. PROJECT COORDINATORS. The Village shall, within thirty (30) days after the Effective Date, provide the Developer with the name of its project coordinator with respect to matters that may arise during the performance of this Agreement, and such person shall have authority to transmit instruction and receive information and confer with the Developer's project coordinator. The Developer shall, within thirty (30) days after the Effective Date, to provide the Village with the name of its Project coordinator with respect to matters that may arise during the performance of this Agreement, and such person shall have authority to transmit instructions and receive information and confer with the Village's project coordinator. The Village or the Developer may change their respective designations or project coordinators from time to time by notice to the other party.

SECTION 15. LIMITED OBLIGATIONS.

(i) The obligations of the Village under this Agreement to pay or reimburse Redevelopment Project Costs are not general obligations of the Village, the County, the State nor any political subdivision thereof; it being understood that these obligations are being incurred in connection with the Redevelopment Plan and are limited as set forth herein and the Village shall have no responsibility to pay such obligations except from the allocation of the TIF Revenue Stream, as provided in this Agreement.

(ii) In the event that all or a portion of the Subject Property is taken by eminent domain, the Village shall remit to the Developer all funds which it receives as a result of such eminent domain whether such funds result from a settlement or a judicial award or any other source. Any eminent domain award or settlement received by the Owner or Developer shall be retained by the Owner or Developer. The Village shall not exercise its power of eminent domain with respect to the Subject Property except to acquire road or utility easements. If legislation is passed by the Illinois General Assembly which repeals, eliminates or reduces all or any portion of the TIF Revenue Stream, the Village and the Developer agree that they will consult promptly in efforts to identify an appropriate replacement tax or taxes and enact such a replacement tax or taxes, subject to an opinion of Bond Counsel that such imposition of the replacement tax or taxes and the use for repayment of debt service will not cause the interest on Notes or Bonds that are issued as tax-exempt to fail to be excluded from the gross income of the holders thereof for federal income tax purposes. The Village shall not unreasonably refuse to enact a reasonable replacement tax or taxes, PROVIDED that such alternate source revenue is not a general obligation of the Village and is payable solely from taxes or other revenues generated on the Subject Property, and subject to the opinion of Bond Counsel requirement set forth in the immediately preceding sentence.

SECTION 16. DEVELOPER'S OBLIGATIONS.

A. Adherence to Federal, State and Local Requirements. All work with respect to the Public and Private Redevelopment Projects shall conform to all applicable federal, state and local laws, regulations and ordinances, including but not limited to building codes, prevailing wage, environmental codes, life safety codes and the Act.

B. Financing Authorization and Commitment. Prior to consideration of issuance of TIF Obligations by the Village, the Developer shall submit to the Village such financial and other information as the Village shall reasonably request.

C. Progress Reports. Until construction of the Public Redevelopment Project has been completed, the Developer shall make quarterly progress reports to the Village regarding the Project or upon special request of the Village in such detail as may be reasonable required by the Village.

D. Security for Public Improvements. The existence of tax increment financing shall not in any manner excuse the Owner's obligations under the Annexation Agreement and the Subdivision Ordinance to post security in the form of a letter of credit or performance and payment bonds to guaranty completion and full payment for any and all public improvements.

SECTION 17-1 REPRESENTATIONS AND WARRANTIES OF THE DEVELOPER.

The Developer represents, warrants and agrees as the basis for the undertakings on its part herein contained that:

A. Organization. The Developer is a home rule Illinois limited liability company duly organized and existing under the laws of the State of Illinois, authorized to do business in Illinois, and has the power to enter into and by proper action has been duly authorized to execute, deliver and perform this Agreement.

B. Non-conflict or Breach. To the best of the Developer's knowledge, neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, nor the fulfillment of or compliance with the terms and conditions of this Agreement conflicts with or results in a breach of any of the terms, conditions, or provisions of any offering or disclosure statement made or to be made on behalf of the Developer, any restriction, agreement or instrument to which the Developer is now a party 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 pursuant to this Agreement of the Developer or any related party, under the terms of any instrument or agreement to which the Developer or any related party is now a party or by which the Developer or any related party is bound.

C. Pending Lawsuits. To the best of the Developer's knowledge, there are no lawsuits either pending or threatened that would affect the ability of the Developer to proceed with the construction and development of the Public Redevelopment Projects.

SECTION 17-2. REPRESENTATIONS AND WARRANTIES OF THE VILLAGE.

The Village represents, warrants and agrees as the basis for the undertakings on its part herein contained that:

A. Organization and Authority. The Village is a municipal corporation duly organized and validly existing under the laws of the State of Illinois and has all requisite corporate power and authority to enter into this Agreement.

B. Litigation. To the best of the Village's knowledge, there are no proceedings pending or threatened against or affecting the Village or the Redevelopment Project Area in any court or before any governmental authority which involve the possibility of materially or adversely affecting the ability of the Village to perform its obligations under this Agreement.

C. Authorization. To the best of the Village's knowledge, the execution, delivery and the performance of this Agreement and the consummation by the Village of the transactions provided for herein and the compliance with the provisions of this Agreement (i) have been duly authorized by all necessary corporate action on the part of the Village; (ii) require no other consents, approvals or authorizations on the part of the Village or the Corporate Authorities in connection with the Village's execution and delivery of this Agreement; and (iii) shall not, by lapse of time, giving of notice or otherwise result in any breach of any term, condition or provision of any indenture, agreement or other instrument to which the Village is subject.

D. Closing Documentation. In connection with the issuance of each TIF Obligation, the Village will execute or provide closing certifications, representations and opinions of the type generally provided in connection with the issuance of similar municipal obligations.

SECTION 18. ADDITIONAL COVENANTS OF THE DEVELOPER.

A. Developer Existence. The Developer will do or cause to be done all things necessary to preserve and keep in full force and effect its existence and standing as a corporation authorized to do business in the State, so long as the Developer maintains an interest in the Subject Project or has any other remaining obligations pursuant to the terms of this Agreement.

B. Construction Schedule. Subject to Uncontrollable Circumstances, conditions prevailing in the real estate market for the Private Redevelopment Project and to projects comparable to the proposed Private Redevelopment Projects and Public Redevelopment Projects, and to the availability of fill material, the Developer shall use its best efforts to complete construction or cause construction of such Private Redevelopment Project to be completed in accordance with Exhibit G

C. Indemnification. The Developer, for itself, its successors and assigns (use of the term “Developer” herein includes successor and assigns), agrees to indemnify, defend and hold the Village, together with its past, present and future officials, officers, agents and employees, harmless from and against any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses (including without limitation reasonable attorneys’ fees and court costs) suffered or incurred by the Village which are caused as a result of (i) the failure of the Developer to comply with any of the terms, covenants or conditions of this Agreement or (ii) the failure of the Developer or any contractor, subcontractor or materialmen in connection with the Public Redevelopment Projects or (iii) material misrepresentations or omissions of the Developer relating to the Public Redevelopment Projects, the Redevelopment Plan and this Agreement which are the result of information supplied or omitted by the Developer or by its agents, employees, contractors, or persons acting under the control or at the request of the Developer, or (iv) the failure of the Developer to cure any materials misrepresentations or omissions of the Developer in this Agreement relating to the Private or Public Redevelopment Projects, or (v) any claim or cause of action for injury or damage brought by a third party arising out of the construction or operation of the Private or Public Redevelopment Projects by the Developer. Developer, for itself and its successors and assigns, agrees to indemnify, defend and hold the Village, together with its past, present and future officials, officers, agents and employees, harmless from and against all losses, costs, damages, liabilities, claims, suites, actions, causes of action and expenses (including without limitation reasonable attorneys’ fees and court costs) suffered or incurred by the Village which are caused as a result of (i) any violation by the Developer or the Developer’s agents of state or federal securities law in connection with the offer and sale of shares in the Developer or any part of the Public Redevelopment Projects or (ii)

any violation by the Developer or the Developer's agents for failure to make full disclosure to investors. The provisions of this Section shall not apply to a loss which arises out of intentional misconduct on the part of the Village, or a loss or portion thereof of which arises in whole or in part out of the negligence on the part of the Village, but only to the extent that the Village's misconduct or negligence contributed to the loss, or that the loss is attributable to the Village's misconduct or negligence. The Village will not accept any payment whatsoever from Developer without having first obtained an opinion from Bond Counsel that such payment will not impair the status of interest paid on Bonds or Notes issued on a tax exempt basis under the Code.

The Village, for itself, its successors and assigns (use of the term "Village" herein includes successors and assigns) agrees to indemnify, defend and hold the Developer, together with its past, present and future officials, members, officers, agents and employees, harmless from and against any losses, costs, damages, liabilities, claims, suits, actions, causes of action and expenses (including without limitation reasonable attorneys' fees and court costs suffered or incurred by the Developer which are caused as a result of (i) the failure of the Village to comply with any of the terms, covenants and conditions of this Agreement or (ii) material misrepresentations or omissions of the Village relating to the Redevelopment Plan and this Agreement which are the result of information supplied or omitted by the Village or by its agents, employees, contractors, or persons acting under the control or at the request of the Village, The provisions of this Section shall not apply to a loss which arises out of intentional misconduct on the part of the Developer, or a loss or portion thereof, which arises, in whole or in part, out of negligence on the part of the Developer, but only to the extent that the Developer's misconduct or negligence contributed to the loss, or that the loss is attributable to the Developer's misconduct or negligence. Notwithstanding the foregoing, in no event shall the

Village be liable for any punitive, consequential, special, indirect, incidental, and/or exemplary damages and/or lost profits, and Developer agrees not to make any claim or demand for such damages and/or lost profits against the Village.

D. Insurance. The Developer agrees to maintain all necessary insurance with respect to the Private and Public Redevelopment Project in accordance with the requirements of this Agreement.

E. Further Assistance and Corrective Instruments. The Village and Developer agree that they will, from time to time, execute, acknowledge and deliver, or cause to be delivered, such supplements hereto and such further instruments as may be reasonably required for carrying out the intention of or facilitating the performance required of this Agreement.

F. No Gifts. The Developer covenants that no officer, director, member, employee or agent of Developer, or any other person connected with Developer has made, offered or given either directly or indirectly to any officer, employee or agent of the Village or any person connected with the Village, 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 Village.

G. Ownership of Project Site. Owners owns the Subject Property in fee simple, free and clear of any encumbrances other than Permitted Encumbrances and as evidence thereof the Developer shall submit to the Village a title policy commitment for the Subject Property.

H. Assignment. Except as provided in Section 12-3 B or in the event of an assignment to the Owners or the Owners' Entity, the Developer's obligations under this Agreement may not be assigned without the Village's prior consent which it may withhold in its sole and absolute discretion.

I. Transfer of Property. Nothing herein shall prohibit the transfer of all or part of the Subject Property, however, the Village's obligations hereunder shall not be transferable to such grantee or transferee except as provided in Section 12-3 B without the Village's consent. The transferee of such property shall not take subject to the obligations of the Developer or the Owner except as provided in subsection H above. It being expressly understood and agreed that Developer may assign the Note(s) or the stream of payments in excess of the Note(s) per Section 12-3 B above without a transfer of the Subject Property subject to the provisions hereof.

SECTION 19. RIGHTS OF INSPECTION AND RIGHT TO AUDIT BOOKS AND RECORDS:

Right to Audit Books and Records. The Developer agrees that the Village shall have the right and authority to review and/or audit, from time to time, the Developer's books and records relating to the any claimed Redevelopment Project cost (including the Developer's loan statements, general contractors sworn statements, general contracts, material purchase orders, waivers of lien, paid receipts and invoices). The Developer shall also submit to the Village such information about the Dedicated Improvements, the Public Redevelopment Projects, or other matters which are related to the terms and conditions of this Agreement, including financial information, as may be reasonably requested by the Village to enforce the terms and provisions of this Agreement.

SECTION 20. LIABILITY AND RISK INSURANCE. Prior to commencement of the Public Redevelopment Project the Developer (or the Developer's contractor) shall procure and deliver to the Village, at the Developer's (or such contractor's) cost and expense, and shall maintain in full force and effect until each and every obligation of Developer contained herein has been fully paid, or performed, a policy or policies of comprehensive liability insurance and

during any period of construction, contractor's liability insurance, structural work act insurance, if applicable and worker's compensation insurance, with liability coverage under the comprehensive liability insurance to be not less than Two Million Dollars (\$2,000,000) each occurrence and Five Million Dollars (\$5,000,000) total, all such policies to be in such form and issued by such companies as shall be acceptable by the Village to protect the Village and Developer against any liability incidental to the use of or resulting from any claim for injury or damage occurring in or about the Project or the improvements or the construction and improvement thereof. Each such policy shall name the Village as a coinsured and shall contain an affirmative statement by the insurer that it will give written notice to the Village at least thirty (30) days prior to any cancellation or amendment of its policy, provided, however, that the Village will not accept any payment whatsoever thereunder without having first obtained an opinion from Bond Counsel that such payment will not impair the status of interest paid on TIF Obligations issued on a tax exempt basis under the Code. All policies shall be written on an occurrence basis.

SECTION 21. EVENTS OF DEFAULT AND REMEDIES.

A. Events of Default. The following shall be Events of Default with respect to this Agreement:

- (i) If any material representation made by the Developer or Village in this Agreement, or in any certificate, notice, demand or request made by the Developer or Village, in writing and delivered to the other party pursuant to or in connection with any of said documents shall prove to be untrue or incorrect in any materials respect as of the date made; provided that such default shall only constitute an Event of Default if the defaulting party does not, within

sixty (60) days after written notice from the non-defaulting party, initiate and diligently pursue appropriate measures to remedy the default.

- (ii) Default in the performance or breach of any material covenant contained in this Agreement concerning the financial condition of or the existence or structure of the Developer provided that such default shall only constitute an Event of Default if the defaulting party does not, within sixty (60) days after written notice from the non-defaulting party, initiate and diligently pursue appropriate measures to remedy the default.
- (iii) Default in the performance or breach of any other material covenant, warranty or obligation of either party in this Agreement; provided that such default shall only constitute an Event of Default if the defaulting party does not, within sixty (60) days after written notice from the non-defaulting party, initiate and diligently pursue measures to remedy the default.
- (iv) The entry of a decree or order for relief by a court having jurisdiction in the premises in respect of the Developer in any 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, sequestrator or similar official) of the Developer for any substantial part of its property or ordering the winding-up or liquidation of its affairs and the continuance of such any decree or order unstayed and in effect for a period of sixty (60) consecutive days.

- (v) The commencement by the Developer of a voluntary case of bankruptcy 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 the Developer to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or similar official) of the Developer or of any substantial part of the Developer's property, or the making by any such entity or any assignment for the benefit of creditors or the failure of the Developer generally to pay such entity's debts as such debts become due or the taking of action by the Developer in furtherance of any of the foregoing.

B. Remedies for Default.

- (i) In the case of an Event of Default by either party hereto or any successors to such party, such party or successor shall, upon written notice from the other, take immediate action to cure or remedy such Event of Default within sixty (60) days after receipt of such notice. If, in such case, action is not taken or not diligently pursued, or the Event of Default or breach shall not be cured or remedied within a reasonable time, the aggrieved 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 by the party in default or breach of its obligations.
- (ii) In case the Village or Developer shall have proceeded to enforce their rights under this Agreement and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to the party

initiating such proceedings, then and in every such case the Developer and the Village shall be restored respectively to their several positions and rights hereunder, and all rights, remedies, and powers of the Developer and the Village shall continue as though no such proceedings had been taken.

- (iii) In the case an Event of Default is material and not cured by Developer after notice by Village in accordance with Section 21 (B) (i) the Village shall not be required to issue Bonds or Notes until such default is cured.
- (iv) The Village shall not be permitted as a remedy to withhold payments to Note or Bond holders.
- (v) No default hereunder shall result in a Remedy which withholds or limits any payments due under the Note or Bonds as evidenced by and only to the extent of executed Certified Expenditures issued pursuant to this Agreement.

C. Agreement to Pay Attorneys' Fees and Expenses.

- (i) In the event the Developer shall commit an Event of Default which is not cured within the applicable periods and the Village should employ an attorney or attorneys or incur other reasonable expenses for the collection of the payments due under this Agreement or the enforcement of performance of observance of any obligation or agreement on the part of the Developer herein contained, the Developer agrees that it will on demand therefore pay to the Village the reasonable fees of such attorneys and such other reasonable expenses so incurred by the Village provided, however, that the Village will not accept any such payment without having first obtained an opinion from

Bond Counsel that such payment will not impair the status of interest paid on Bonds or Notes issued on a tax exempt basis under the Code.

- (ii) In the event the Village shall commit an Event of Default which is not cured within the applicable cure periods and the Developer should employ an attorney or attorneys or incur other reasonable expenses for the collection of the payments due under this Agreement or the enforcement of performance or observance of any obligation or agreement on the part of the Village herein contained, the Village agrees that it will on demand therefore pay to the Developer the reasonable fees of such attorneys and such other reasonable expenses so incurred by the Developer.
- (iii) In the event that one Party claims that the other Party has committed an Event of Default and this claim is litigated in a court of competent jurisdiction, the prevailing party shall be entitled to reasonable fees of its attorneys and other expenses reasonably incurred in such litigation.

D. No Waiver by Delay. 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 that the Village should not be constrained so as to avoid the risk of being 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 by either party with respect to any specific Event of Default by either party under this Agreement be considered or treated as a waiver of the rights of the other party under this Section or with respect to any Event

of Default under any section in this Agreement or with respect to the particular Event of Default, except to the extent specifically in writing by that party.

E. Rights and Remedies Cumulative. The rights and remedies of either party to this Agreement (or its successors in interest) whether provided by law or by this Agreement shall be cumulative and the exercise by either party of any one or more of such remedies shall not preclude the exercise by it, at the time or different times, of any other such remedies for the same Event of Default. No waiver made with respect to the performance, nor the manner or time thereof, of any obligation of either party or any condition under this Agreement shall be considered a waiver of any rights of either party with respect to the particular obligation of that party or condition beyond those expressly waived in writing.

SECTION 22. MISCELLANEOUS PROVISIONS.

A. Titles of Articles and Section. Any titles of the several parts, articles and sections of this Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

B. Notices. All notices, certificates, approvals, consents, or other communications desired or required to be given hereunder shall be given in writing at the addresses set forth below by any of the following means: (i) personal service; (ii) electronic communications, whether by telex, telegram or telecopy; (iii) overnight courier; or (iv) registered or certified first class mail, postage prepaid, return receipt requested.

IF TO THE VILLAGE:

Village of Romeoville
1050 W. Romeo Road
Romeoville, IL 60446
Attention: Village Manager

With copies to:

Mahoney Silverman & cross LLC
822 Infantry Dr. Suite 100
Joliet, Illinois 60435
Attention: David J. Silverman

Tracy, Johnson & Wilson
2801 Black Rd # 2,
Joliet, IL 60435
Attention: Richard Vogel

IF TO THE OWNER/DEVELOPER:

Abbott Land Gateway, LLC
2250 Southwind Blvd.
Bartlett, IL 60103
Attention: Dean W. Kelley

with copies to:

Maurides, Foley Tabangay & Turner LLC
33 N. LaSalle St., Suite 1910
Chicago, IL 60602
Attention: George D. Maurides

The parties, by notice hereunder, may designate any further or different address to which subsequent notices, certificates, approvals, consents or other communications shall be sent. Any notice, demand, or request sent pursuant to either clause (i) or (ii) hereof shall be deemed received upon such personal service or upon dispatch by electronic means. Any notice, demand or request sent pursuant to clause (iii) shall be deemed received on the day immediately following deposit with the overnight courier, and any notices, demands or requests sent pursuant to clause (d) shall be deemed received forty-eight (48) hours following deposit in the mail.

C. Time is of the Essence. Time is of the essence of this Agreement.

D. 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.

E. Non-liability of Village Officers and Employees. No member, official, employee or agent of the Village shall be personally liable to Developer or any successor in interest in the event of any default or breach by the Village or State for any amount which may become due to Developer or any successor or any obligation under the terms of this Agreement.

F. Disclaimer. Subject to the provisions of Subsection N, nothing contained in this Agreement nor any act of the Village or Developer shall be deemed or construed by any of the parties, or by third persons, to create any relationship of third-party beneficiary, or of principal or agent or of limited or general partnership, or of joint venture or of any association or relationship involving the Village or the Developer.

G. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same agreement.

H. Recordation of Agreement. The parties agree to record this Agreement in the appropriate land or governmental records.

I. Successors and Assigns. Except as otherwise provided in this Agreement, the terms and conditions of this Agreement are to apply to and bind the successors and assignees of the Village and the successors and assigns of the Developer.

J. Severability. If any provision of this Agreement, or any paragraph, sentence, clause, phrase or word or the application thereof in any circumstance 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.

K. Choice of Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

L. Meaning of “Developer” and Owner. As used herein, Developer and Owner shall mean Abbott Land Gateway, LLC an Illinois limited liability company.

M. Non-recourse. The liability of the Owner/Developer and their members/shareholders under this Agreement shall be limited to their respective interests in the Subject Property and/or their membership/shareholder interests in the companies that own the Subject Property, as their interests may appear.

N. Rights of Lender to Notice and Cure. Notwithstanding anything contained herein to the contrary and provided any lender of the Developer (individually and collectively a “Lender”) has provided the Village with notice of the name and address of any such lender, the Village shall not exercise any of its rights or remedies in the event of a default by Developer hereunder until the Village shall have given the Lender notice of any such alleged default (which notice shall be given to Lender simultaneously with any default notice to Developer). In the event the Lender notifies the party sending such default notice within thirty (30) days after the Lender’s receipt of such notice that the Lender intends to proceed to attempt to cure or cause to be cured any such alleged default, the Village shall be prohibited from exercising any rights or remedies they may have hereunder and at law and equity for so long as such Lender is proceeding in good faith to cure or cause to be cured such default.

O No Discrimination. The Developer will not discriminate against any employee or applicant for employment on the basis of race, color, religion, sex or national origin. The

Developer will take affirmative action to ensure that applicants are employed and treated during employment without regard to their race, color, religion, sex or national origin. Such action shall include but not be limited to the following employment, upgrading, demotion, transfer, recruitment, advertising, layoff, termination, rate of pay or other forms of compensation, and selection for training, including apprenticeship. The Developer agrees to post in conspicuous places available to employees and applicants for employment notices setting forth the provisions of this nondiscrimination.

P. Advertisements. The Developer will in all solicitations or advertisements for employees placed by or on behalf of the Developer state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex or national origin.

Q. Lien Waiver. Developer hereby waives any and all lien rights it may have against the Subject Property for labor, services or materials provided in connection with all Redevelopment Project Costs.

R. The duties and obligations of the Owner are the duties and obligations of the Developer and vice versa. Neither the Developer nor the Owner may reduce or eliminate such duties and obligations by sale of all or part of the Subject Property or otherwise without the express written consent of the Village as provided in the assignment provisions of this Agreement.

SECTION 23. EFFECTIVENESS AND TERM. The Effective Date for this Agreement shall be the date on which this Agreement is approved by the Corporate Authorities. The term of this Agreement shall be from the Effective Date until all obligations hereunder have been satisfied.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year firth above written.

VILLAGE OF Romeoville

Village President

ATTEST:

Village Clerk

ABBOTT LAND GATEWAY, LLC

By:_____

Its:_____
MANAGER

EXHIBIT A
REDEVELOPMENT PROJECT AREA
(See Attached Map)

To be added.

North IL 53 / Joliet Road TIF

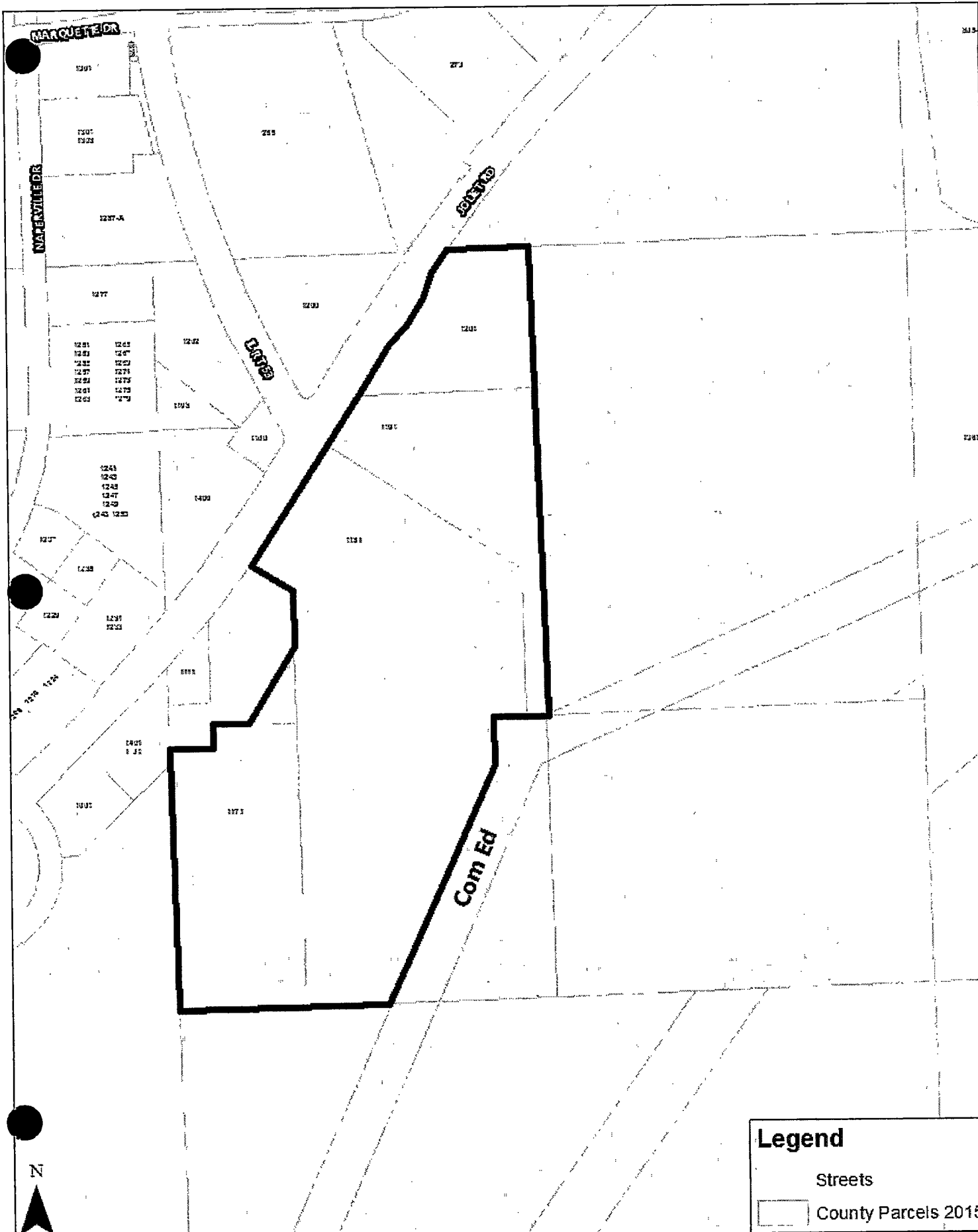


EXHIBIT B
LEGAL DESCRIPTION OF SUBJECT PROPERTY

ORD 17-1370 Exhibit A Legal Description

PARCEL 1

THE NORTH 500 FEET AS MEASURED ALONG THE EAST LINE OF THAT PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH AND EAST OF THE CENTER LINE OF U S ROUTE 66A AS DEDICATED BY DOCUMENT NO 452330 (EXCEPTING THEREFROM THAT PART CONDEMNED FOR HIGHWAY PURPOSES BY CONDEMNATION CASE 2000ED174) IN WILL COUNTY, ILLINOIS

PARCEL 3

THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH AND EAST OF THE CENTERLINE OF U S ROUTE 66A AS DEDICATED BY DOCUMENT NO 452330, (EXCEPTING THEREFROM THE FOLLOWING TRACTS

TRACT 1 THAT PART CONVEYED TO PUBLIC SERVICE SERVICE COMPANY OF NORTHERN ILLINOIS BY DEED RECORDED MARCH 11, 1949, AS DOCUMENT 652939, AND

TRACT 2 THE WEST 443 63 FEET OF THE NORTHWEST QUARTER OF SAID SECTION 26 LYING SOUTH AND WEST OF A LINE DRAWN AT RIGHT ANGLES TO THE CENTERLINE CURVE OF SAID U S ROUTE 66A AT A POINT 418 70 FEET NORTHEAST OF THE INTERSECTION OF THE SAID CENTERLINE WITH THE WEST LINE OF SAID NORTHWEST QUARTER OF SAID SECTION 26, AS MEASURED ALONG SAID CENTERLINE, AND

TRACT 3 THE NORTH 500 (AS MEASURED ALONG THE EAST LINE OF THE ABOVE DESCRIBED PROPERTY), ALL IN WILL COUNTY, ILLINOIS

TRACT 4 (SOUTH TRACT)

THAT PART OF WEST HALF OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTHEASTERLY OF THE PROPERTY CONVEYED TO PUBLIC SERVICE COMPANY OF NORTHERN ILLINOIS BY DEED RECORDED MARCH 11, 1949, AS DOCUMENT 652939, IN WILL COUNTY, ILLINOIS

PARCEL 4 THAT PART OF THE WEST 443 63 FEET OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DUPAGE TOWNSHIP, WILL COUNTY, ILLINOIS, DESCRIBED AS

BEGINNING AT THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER, THENCE NORTH 00 DEGREES 00 MINUETS 19 SECONDS WEST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER, A DISTANCE OF 930 FEET, THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST, A DISTANCE OF 149 27 FEET, THENCE NORTH 00 DEGREES 00 MINUETS 19 SECONDS WEST, A DISTANCE OF 79 07 FEET, THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST, A DISTANCE OF 294 36 FEET TO THE EAST LINE OF THE SAID 443 63 FEET, THENCE SOUTH 00 DEGREES 00 MINUTES 19 SECONDS EAST, A DISTANCE OF 1009 07 FEET TO THE SOUTH LINE OF SAID NORTHWEST QUARTER, THENCE SOUTH 89 DEGREES 27 MINUTES 32 SECONDS WEST, A DISTANCE OF 443 63 FEET TO THE POINT OF BEGINNING

PARCEL 6

THAT PART OF THE NORTHWEST QUARTER OF SECTION 26, TOWNSHIP 37 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS COMMENCING AT THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST ALONG THE WEST LINE OF SAID NORTHWEST QUARTER 930 FEET, THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 149 27 FEET, THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST 79 07 FEET, THENCE NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 137 31 FEET TO THE PLACE OF BEGINNING, THENCE CONTINUING NORTH 89 DEGREES 27 MINUTES 32 SECONDS EAST 157 05 FEET TO THE EAST LINE OF THE WEST 443 63 FEET OF SAID NORTHWEST QUARTER, THENCE NORTH 00 DEGREES 00 MINUTES 19 SECONDS WEST ALONG SAID EAST LINE 277 39 FEET, THENCE SOUTH 29 DEGREES 22 MINUTES 53 SECONDS WEST 320 04 FEET TO THE PLACE OF BEGINNING, CONTAINING 0 5 ACRES, IN WILL COUNTY, ILLINOIS

PIN Numbers	12-02-26-100-018-0000
	12-02-26-100-023-0000 (part of)
	12-02-26-100-022-0000 (part of)
	12-02-26-100-027-0000
	12-02-26-100-029-0000

EXHIBIT C
PUBLIC REDEVELOPMENT PROJECTS
INCLUDING REDEVELOPMENT PROJECT COSTS

See attached.

Exhibit C

**Abbott Land
Romeoville
Eligible Costs**

	UPPER 53	
	<hr/>	
Land Acquisition	\$	1,000,000
	<hr/>	
Earthwork	\$	1,458,900
Dynamic Compaction	\$	1,820,320
ComEd Easement	\$	100,000
Sanitary Sewer System	\$	213,600
Watermain	\$	184,575
Storm Sewer/Ponds	\$	191,700
Pavement for Public Roads	\$	624,700
Erosion Control	\$	167,000
Landscaping	\$	150,000
Route 53 Entrance/Offsite	\$	1,740,000
Public Utilities	\$	100,000
Street Lighting	\$	65,000
Property Maintenance	\$	40,000
Commissions and Closing Costs	\$	845,751
Permit Fees and Bond Costs	\$	150,000
Insurance	\$	40,000
Miscellaneous	\$	60,000
Contingency (10% of hard costs)	\$	608,580
Engineering (10% of hard costs)	\$	604,243
Consulting	\$	396,746
Accounting	\$	90,000
Legal	\$	354,093
Construction Management (5% of hard costs)	\$	304,290
Construction Interest Carry @ 30%	\$	117,663
	<hr/>	
TOTAL COSTS	\$	11,427,161
	<hr/>	

EXHIBIT D
REQUEST FOR ISSUANCE

Village of Romeoville, Will County, Illinois
TIF Information Return and Certificate of Reimbursable Redevelopment Project Cost
Request for Certificate of Expenditure

_____, 20____

Village of Romeoville
Finance Department
1050 W. Romeo Road
Romeoville, Illinois 60446
Attention: Kirk Openchowski

Re: Redevelopment and Financing Agreement between the Village of Romeoville and Abbott Land Gateway, LLC Concerning the Village of Romeoville Gateway North Upper TIF as approved by the Village Board through Village Resolution (Insert Resolution Number Here) (the “Agreement”).

Dear _____:

You are requested to approve a Certificate of Expenditure (“Certificate”) pursuant to the Agreement described above in the amount(s) and for the purpose(s) set forth in this Request for Certificate of Expenditure. The terms used in this Request for Certificate shall have the meanings given to those terms in the Agreement and the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (the “Act”), as from time to time supplemented and amended.

1. Request for Certificate No.: _____
2. A. Payment Due to: _____, or
 B. Increase the Principal Amount of Note A, or
 C. Increase the Principal Amount of Note B.
3. Amount requested to be certified for or added to principal balance of Note A or
Note B: _____ Disbursement
4. The amount requested to be certified pursuant to this Request for Certificate will be used to approve for the Developer those Redevelopment Project Costs detailed in the Agreement.
5. The undersigned states and certifies that:
 - (i) the amount included in above were made or incurred or financed and were necessary for the Project and were made or incurred in

accordance with the construction contracts, plans and specifications heretofore in effect;

(ii) the amounts paid or to be paid, as set forth in this Request for Certificate, represent a part of the funds for Redevelopment Project Costs;

(iii) the expenditures set forth in this Request for Certificate represent proper Redevelopment Project Costs as identified and described in the Agreement, have not been included in any previous Request for Certificate(s), have been properly recorded on the Developer's books with paid bills, invoices, lien waivers, canceled checks or other evidence attached for all sums for which reimbursement is requested and Redevelopment Project Costs pursuant to the Act.

(iv) the moneys are not greater than those necessary to meet obligations due and payable or to reimburse the Developer for its funds actually advanced for Redevelopment Project Costs;

(v) the amount of Redevelopment Project Costs to be certified in accordance with this Request for Certificate, together with all amounts previously certified pursuant to the Agreement, is not in excess of the lesser of \$15,700,000 or 90% of the anticipated future TIF Revenue Stream;

(vi) there has not been filed with or served upon the Developer any notice of any lien, right of lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in good faith;

(vii) all necessary permits and approvals required for the portion of the Project for which this certificate relates have been issued and are in full force and effect;

(viii) all work for which certification is requested has been performed in a good and workmanlike manner and in accordance with the Agreement and the Annexation Agreement between the Village and _____ dated _____ (the "Annexation Agreement");

(ix) the Developer is not in default under the Agreement or the Annexation Agreement and nothing has occurred to the knowledge of the Developer that would prevent the performance of its obligations under the Agreement;

(x) this Request for Certificate is for expenditures that are permissible and eligible under the Illinois Tax Increment Allocation Redevelopment Act, 65

ILCS 5/11-74.4-1 *et seq.*, as from time to time supplemented and amended;

(xi) the Developer certifies that all other conditions of the Agreement and to the Annexation Agreement have been met with respect to this Request for Certificate.

6. Attached to this Request for Reimbursement are copies of all required paid bills and invoices, lien waivers, canceled checks, bank wire confirmations, bank ACH confirmations and other evidence covering all items for which certification is being requested and as required by the Village, and a copy of the Redevelopment Project Cost on which it has been noted all Redevelopment Project Costs previously heretofore reimbursed to the Developer.

Dated this ____ day of _____, 20__.

Abbott Land Gateway, LLC

By: _____

Name: _____

Title: _____

State of Illinois)
) SS.
County of _____)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that _____, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she signed, sealed and delivered the said instrument, as his/her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal this ____ day of _____ 20__

Notary Public
My commission expires _____

Approved for payment this _____ day of _____, 20____.

Village of Romeoville, Illinois a municipal corporation

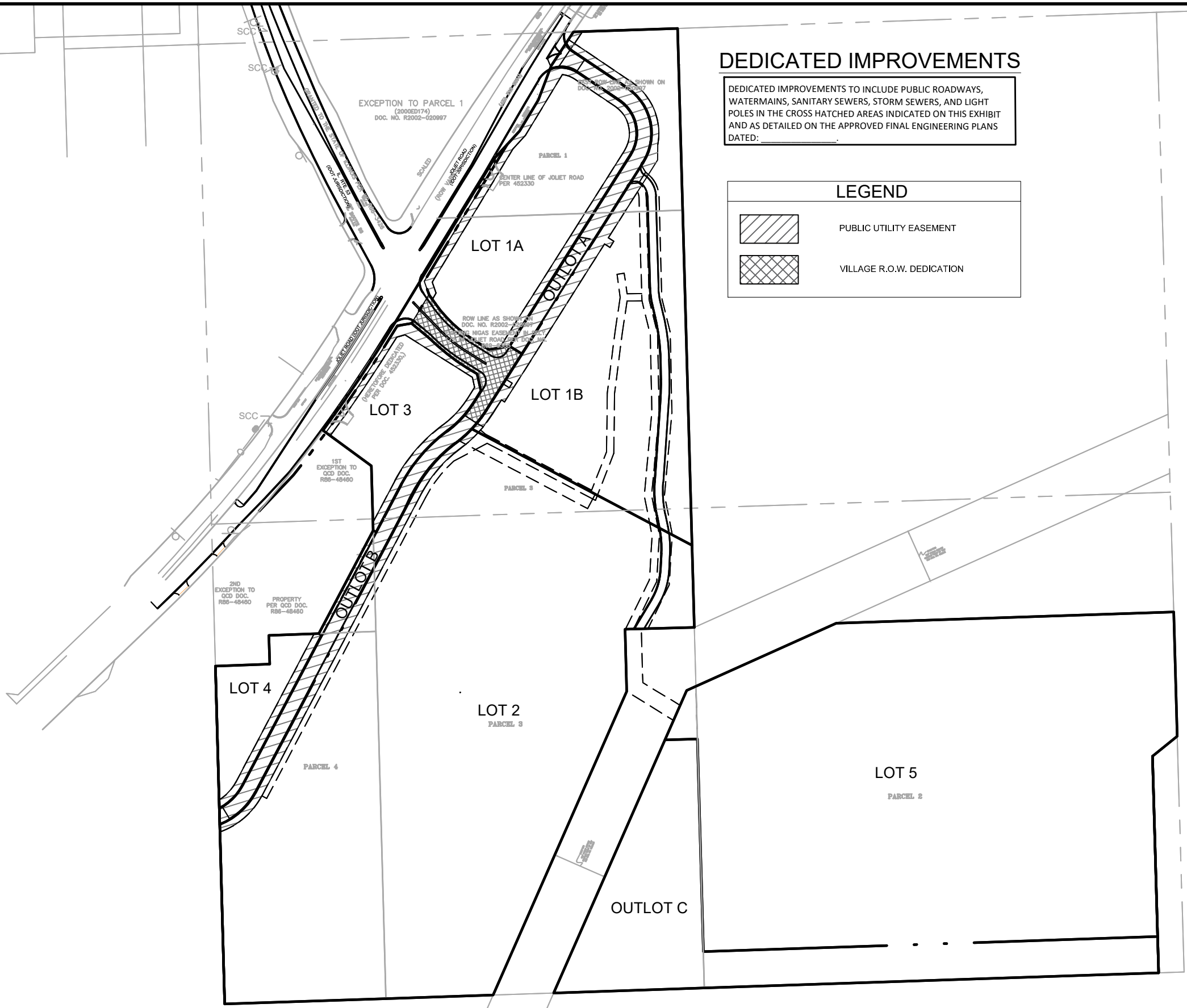
By: _____

Name: _____

Title: _____

EXHIBIT E
DEDICATED IMPROVEMENTS

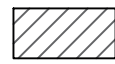

See attached.



DEDICATED IMPROVEMENTS

DEDICATED IMPROVEMENTS TO INCLUDE PUBLIC ROADWAYS, WATERMAINS, SANITARY SEWERS, STORM SEWERS, AND LIGHT POLES IN THE CROSS HATCHED AREAS INDICATED ON THIS EXHIBIT AND AS DETAILED ON THE APPROVED FINAL ENGINEERING PLANS DATED: _____.

LEGEND

-  PUBLIC UTILITY EASEMENT
-  VILLAGE R.O.W. DEDICATION



V3 Companies
7325 Janes Avenue
Woodridge, IL 60517
630.724.9200 phone
630.724.9202 fax
www.v3co.com

ROMEOVILLE GATEWAY

ROMEOVILLE

ILLINOIS

EXHIBIT E - DEDICATED IMPROVEMENTS

DATE: 09-13-17



SCALE: 1"=300'

**EXHIBIT F 1
FORM OF NOTE A**

**STATE OF ILLINOIS
COUNTY OF WILL
VILLAGE OF ROMEOVILLE**

**SUBORDINATE LIEN TAXABLE TAX INCREMENT REVENUE NOTE, SERIES 2017A
("GATEWAY NORTH UPPER" REDEVELOPMENT PROJECT AREA)**

SOLE NOTE:
REGISTERED
NO. ONE

MAXIMUM AMOUNT:
REGISTERED
\$[9,000,000]

KNOW ALL PERSONS BY THESE PRESENTS that the VILLAGE OF ROMEOVILLE, WILL COUNTY, ILLINOIS (the "*Village*"), a municipality, home rule unit and body corporate and politic duly organized under the laws of the State of Illinois, for value received hereby acknowledges itself to owe and promises to pay to the Registered Owner hereof, or registered assigns, the Outstanding Principal Amount of this Note, as hereinafter described, on the Final Maturity hereof. "Final Maturity" means the earliest to occur of (a) the date on which the Village has made provision for or payment in full of all principal of and interest on this Note or (b) the earlier of (i) the date which is 20 years from the Dated Date or (ii) _____, 20__, the date of the expiration of the Redevelopment Project Area, as provided in the hereinafter defined Redevelopment Agreement, and to pay interest at the hereinafter defined Interest Rate (computed on the basis of a 360-day year of twelve 30-day months) on such Outstanding Principal Amount on _____ of each year (being the "*Regular Interest Payment Date*") until paid, commencing on the first _____ following the Dated Date on which funds are available and on deposit in the hereinafter defined Note Fund, except as the hereinafter stated provisions for redemption prior to maturity may and shall become applicable hereto. The "Outstanding Principal Amount" is that amount, not to exceed the Face Amount of this Note as set forth above, shown as advanced in even multiples of \$_____ from time to time and certified by the Village pursuant to the Redevelopment Agreement (as hereinafter defined), and as is noted on this Note in the form of Advances for Value hereon, less payments of principal hereon. The Interest Rate is a rate percent per annum which is equal to ____%. The Dated Date hereof shall be deemed to be the date of issuance of this Note.

Interest on this Note paid from the Pledged Moneys (as hereinafter defined) is due _____ of each year until the earlier of Final Maturity or until this Note is paid in full. Interest when due ("*Current Interest*") shall be paid from the later of the Dated Date or from the most recent Regular Interest Payment Date to which interest has been paid or duly provided for, until the principal amount of the Note is paid or duly provided for, as provided from the Note Fund (as hereinafter defined), and if funds on deposit therein and to the credit thereof are insufficient for such purpose and the Village has complied with its obligations to deposit said funds into the Note Fund pursuant to the Redevelopment Agreement, then such failure to pay shall not in and of

itself constitute an event of default, but such interest shall thereupon be recorded by the Note Registrar as Deferred Accrued Interest (“*Deferred Accrued Interest*”). Deferred Accrued Interest which is owing and unpaid shall itself bear interest at the Interest Rate. The order of payment of interest on this Note shall be *first*, Deferred Accrued Interest (including interest thereon), *second*, Current Interest, and *next*, mandatory redemption of the Outstanding Principal Amount, as adjusted and shown as advanced in the form of Advances for Value hereon. Failure to pay when due any installment of Current Interest or any amount of Outstanding Principal Amount due to insufficiency of the hereinafter defined Limited Incremental Property Taxes, whether at a Regular Interest Payment Date, at Stated Maturity, Final Maturity or otherwise, shall in no event be deemed to be an event of default hereon. The Registered Owner of this Note, by acceptance hereof, hereby expressly agrees and acknowledges that (i) there may be Deferred Accrued Interest (including interest thereon) hereon, that is, that Current Interest may not have been paid, without any special notation having been made upon this Note, and (ii) the amounts due and payable of Outstanding Principal Amount hereof and interest hereon are subject to adjustment as provided in the hereinafter defined Redevelopment Agreement.

The principal of this Note shall be payable by check or draft in lawful money of the United States of America upon presentation at the principal office maintained for the purpose by _____, as paying agent and note registrar (the “*Note Registrar*”). Interest on this Note shall be paid to the Registered Owner hereof as shown on the Register at the close of business on the [15th day of the month immediately prior] to the applicable Regular Interest Payment Date. Interest hereon shall be paid by check or draft of the Village, payable upon presentation thereof in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on the Register or at such other address furnished to the Note Registrar in writing or as directed by such Registered Owner, all as provided in the hereinafter defined Note Ordinance.

This Note is a term note and is subject to mandatory redemption, all in accordance with the Redevelopment Agreement. This Note is also subject to redemption, all in accordance with the Redevelopment Agreement, by operation of the Public Redevelopment Projects Account of the Gateway Redevelopment Project Area Special Tax Allocation Fund–Upper Area (the “*Note Fund*”), at a price of par plus accrued interest without premium, on any date, whenever an annual Accounting shall demonstrate that there is on deposit in the Note Fund an amount in excess of the sum of: (i) the amount required to pay any interest reserve on this Note, plus all Deferred Accrued Interest, plus Current Interest due and payable during the Note Year commencing on the _____ next succeeding such Accounting, plus (ii) an amount not to exceed the greater of earnings on the Note Fund in the immediately preceding Note Year, or 1/12 of the principal and interest payments made on this Note in the prior Note Year. Notwithstanding the foregoing, this Note may not be prepaid for a period of five (5) years after the date of issuance, except as provided in the Redevelopment Agreement upon the issuance of bonds (as defined in the Redevelopment Agreement, the “*Bonds*”) or unless otherwise agreed to by the Developer.

The Village covenants that it will cause the Note Registrar to redeem this Note pursuant to the mandatory redemption required for this Note. Proper provision for mandatory redemption having been made, the Village covenants that the Outstanding Principal Amount hereof to be redeemed shall be payable as at Stated Maturity.

This Note is also subject to redemption prior to maturity, at the option of the Village, in whole or in part, from any available funds, on any date on or after _____, 20__, at the redemption price of par plus accrued interest to the date fixed for redemption, *provided, however*, if redeemed from proceeds received from the sale of Bonds secured by the Limited Incremental Property Taxes (as hereinafter defined), this Note is subject to redemption prior to maturity on any date, at the full redemption price of par plus accrued interest to the date fixed for redemption, all as further provided in the Note Ordinance.

Subject to the provisions of the hereinafter defined Note Ordinance, this Note may be transferred as a whole but not in part. Upon surrender of this Note at the principal office maintained for the purpose by the Note Registrar, accompanied by a written instrument or instruments of transfer in form satisfactory to the Note Registrar and duly executed by the Registered Owner or an attorney for such owner duly authorized in writing, the Note Registrar shall register this Note in the name of the new Registered Owner on the registration grid provided herein, and shall also enter the name and address of the new registered owner in the Note Registrar, or at the Registered Owner's option, the Note Registrar shall issue a new Note of the same maturity and terms and for the same aggregate principal amount to the transferee in exchange for this Note.

The person in whose name this Note is registered on the Note Register shall be deemed and regarded as the absolute owner hereof for all purposes, and payment of the principal of or interest hereon shall be made only to or upon the order of the Registered Owner hereof or the owner's legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon this Note to the extent of the sum or sums so paid.

This Note is issued pursuant to Division 74.4 of Article 11 of the Illinois Municipal Code (the "*TIF Act*"), and all laws amendatory thereof and supplemental thereto, and specifically as supplemented by the home rule powers of the Village pursuant to Section 6 of Article VII of the 1970 Constitution of the State of Illinois (collectively, the "*Act*"), and the principal of and interest, and premium, if any, hereon are payable solely from, subordinate to any Note B (as defined in the Redevelopment Agreement) and any Bonds if and when issued pursuant to the Redevelopment Agreement, (i) a portion of the ad valorem taxes, if any, arising from the taxes levied upon taxable real property in the "Gateway North Upper" Redevelopment Project Area heretofore designated by the Village in accord with the provisions of the TIF Act (the "*Redevelopment Project Area*") by any and all taxing districts or municipal corporations having the power to tax real property in the Redevelopment Project Area, which taxes are attributable to the increase in the then current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Redevelopment Project Area over and above the initial equalized assessed value of each such piece of property, all as determined in accordance with the provisions of the TIF Act (the "*Incremental Property Taxes*") (said portion of the Incremental Property Taxes being the "*Limited Incremental Property Taxes*"), and on deposit in and pledged to the Note Fund of the Gateway Redevelopment Project Area Special Tax Allocation Fund—Upper Area (the "*Special Tax Allocation Fund*") heretofore established by the Village in connection with the designation of the Redevelopment Project Area and (ii) the investment earnings thereon (the Limited Incremental Property Taxes and the investment earnings thereon being, collectively, the "*Pledged Moneys*" under the hereinafter defined Note Ordinance). This Note is being issued for the purpose of paying or reimbursing a portion of certain costs of a redevelopment project in the Redevelopment Project Area, all as more

fully described in proceedings adopted by the President and Board of Trustees of the Village (the “*Corporate Authorities*”) pursuant to the Act and in an ordinance authorizing the issuance of this Note adopted by the Corporate Authorities on the ____ day of _____, 2017, and authorizing the issuance hereof (the “*Note Ordinance*”), and in that certain Redevelopment and Financing Agreement by and between the Village and the Developer, and relating to the Redevelopment Project Area (as supplemented or amended, the “*Redevelopment Agreement*”), to all the provisions of which the holder by the acceptance of this Note assents. Under the Act, the Note Ordinance, and the Redevelopment Agreement, the Incremental Property Taxes shall be deposited in the Special Tax Allocation Fund. Limited Incremental Property Taxes on deposit in the Note Fund shall be used first and are pledged for paying the principal of and interest on this Note and then in making any further required payments to any funds and accounts as provided by the terms of the Note Ordinance. Terms used but not defined herein shall have the same meaning as provided in the Note Ordinance or the Redevelopment Agreement.

This Note, together with the interest thereon, is a limited obligation of the Village, payable solely from the Pledged Moneys and the amounts on deposit in and pledged to the Note Fund as provided in the Note Ordinance and the Redevelopment Agreement. Additional obligations on a parity with this Note may be issued as in the Note Ordinance provided. For the prompt payment of this Note, both principal and interest, as aforesaid, at Stated Maturity, the Pledged Moneys are hereby irrevocably pledged. THIS NOTE DOES NOT CONSTITUTE AN INDEBTEDNESS OF THE VILLAGE WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION. NO HOLDER OF THIS NOTE SHALL HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY TAXING POWER OF THE VILLAGE FOR PAYMENT OF PRINCIPAL HEREOF OR INTEREST HEREON.

The Village hereby expressly finds and determines that the Final Maturity of this Note does not exceed the earlier of (i) the date which is twenty (20) years from the Dated Date or (ii) the twenty-third (23rd) anniversary of the date of designation by the Corporate Authorities of the Redevelopment Project Area, to-wit: _____, 20__.

[Legend regarding original issue discount to be inserted here upon issuance, if necessary.]

It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Note did exist, have happened, been done and performed in regular and due form and time as required by law, and the Village hereby covenants and agrees that it has made provision for the segregation of the Pledged Moneys and that it will properly account for said taxes and will comply with all the covenants of and maintain the funds and accounts as provided by the Note Ordinance and the Redevelopment Agreement.

This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Note Registrar.

The tables and forms following the signatures on this Note and entitled Advances for Value and Registered Owner Notation are an integral part of this Note as if in each case fully set forth at this place and are incorporated herein by this reference.

IN WITNESS WHEREOF the Village has caused this Note to be signed by the manual or duly authorized facsimile signatures of its President and by its Village Clerk and its corporate seal or a facsimile thereof to be hereunto affixed, all as of the date of delivery hereof, to wit, the ____ day of _____, 2017.

VILLAGE OF ROMEOVILLE, WILL COUNTY,
ILLINOIS

[SEAL]

By _____
President, Village of Romeoville,
Will County, Illinois

Attest:

Village Clerk, Village of Romeoville,
Will County, Illinois

Date of Authentication: _____, 2017

CERTIFICATE
OF
AUTHENTICATION

Note Registrar and Paying Agent:

_____,
_____, _____

This Note is the Note described in the within mentioned Note Ordinance and is the Subordinate Lien Taxable Tax Increment Revenue Note, Series 2017A ("Gateway North Upper" Redevelopment Project Area), of the Village of Romeoville, Will County, Illinois.

_____,
as Note Registrar

By _____

STATE OF ILLINOIS
COUNTY OF WILL
VILLAGE OF ROMEOVILLE

SUBORDINATE LIEN TAXABLE TAX INCREMENT REVENUE NOTE, SERIES 2017A
(“GATEWAY NORTH UPPER” REDEVELOPMENT PROJECT AREA)

SOLE NOTE:
REGISTERED
NO. ONE

MAXIMUM AMOUNT:
REGISTERED
\$[9,000,000]

REGISTERED OWNER NOTATION

This Note shall be registered on the Note Register of the Village kept for the purpose by _____, as Note Registrar. The principal and interest on this Note shall be payable only to or upon the order of the Registered Owner or such owner’s legal representative. No registration hereof shall be valid unless signed by the Note Registrar.

DATE OF REGISTRATION	NAME OF REGISTERED OWNER	SIGNATURE OF _____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

**EXHIBIT F 2
FORM OF NOTE B**

**STATE OF ILLINOIS
COUNTY OF WILL
VILLAGE OF ROMEOVILLE**

**TAX-EXEMPT TAX INCREMENT REVENUE NOTE, SERIES 2017B
("GATEWAY NORTH UPPER" REDEVELOPMENT PROJECT AREA)**

SOLE NOTE:
REGISTERED
NO. ONE

MAXIMUM AMOUNT:
REGISTERED
\$ _____

KNOW ALL PERSONS BY THESE PRESENTS that the VILLAGE OF ROMEOVILLE, WILL COUNTY, ILLINOIS (the "*Village*"), a municipality, home rule unit and body corporate and politic duly organized under the laws of the State of Illinois, for value received hereby acknowledges itself to owe and promises to pay to the Registered Owner hereof, or registered assigns, the Outstanding Principal Amount of this Note, as hereinafter described, on the Final Maturity hereof. "Final Maturity" means the earliest to occur of (a) the date on which the Village has made provision for or payment in full of all principal of and interest on this Note or (b) the earlier of (i) the date which is 20 years from the Dated Date or (ii) _____, 20__, the date of the expiration of the Redevelopment Project Area, as provided in the hereinafter defined Redevelopment Agreement, and to pay interest at the hereinafter defined Interest Rate (computed on the basis of a 360-day year of twelve 30-day months) on such Outstanding Principal Amount on _____ of each year (being the "*Regular Interest Payment Date*") until paid, commencing on the first _____ following the Dated Date on which funds are available and on deposit in the hereinafter defined Note Fund, except as the hereinafter stated provisions for redemption prior to maturity may and shall become applicable hereto. The "Outstanding Principal Amount" is that amount, not to exceed the Face Amount of this Note as set forth above, shown as advanced in even multiples of \$_____ from time to time and certified by the Village pursuant to the Redevelopment Agreement (as hereinafter defined), and as is noted on this Note in the form of Advances for Value hereon, less payments of principal hereon. The Interest Rate is a rate percent per annum which is equal to ____%. The Dated Date hereof shall be deemed to be the date of issuance of this Note.

Interest on this Note paid from the Pledged Moneys (as hereinafter defined) is due _____ of each year until the earlier of Final Maturity or until this Note is paid in full. Interest when due ("*Current Interest*") shall be paid from the later of the Dated Date or from the most recent Regular Interest Payment Date to which interest has been paid or duly provided for, until the principal amount of the Note is paid or duly provided for, as provided from the Note Fund (as hereinafter defined), and if funds on deposit therein and to the credit thereof are insufficient for such purpose and the Village has complied with its obligations to deposit said funds into the Note Fund pursuant to the Redevelopment Agreement, then such failure to pay shall not in and of itself constitute an event of default, but such interest shall thereupon be recorded by the Note

Registrar as Deferred Accrued Interest (*"Deferred Accrued Interest"*). Deferred Accrued Interest which is owing and unpaid shall itself bear interest at the Interest Rate. The order of payment of interest on this Note shall be *first*, Deferred Accrued Interest (including interest thereon), *second*, Current Interest, and *next*, mandatory redemption of the Outstanding Principal Amount, as adjusted and shown as advanced in the form of Advances for Value hereon. Failure to pay when due any installment of Current Interest or any amount of Outstanding Principal Amount due to insufficiency of the hereinafter defined Limited Incremental Property Taxes, whether at a Regular Interest Payment Date, at Stated Maturity, Final Maturity or otherwise, shall in no event be deemed to be an event of default hereon. The Registered Owner of this Note, by acceptance hereof, hereby expressly agrees and acknowledges that (i) there may be Deferred Accrued Interest (including interest thereon) hereon, that is, that Current Interest may not have been paid, without any special notation having been made upon this Note, and (ii) the amounts due and payable of Outstanding Principal Amount hereof and interest hereon are subject to adjustment as provided in the hereinafter defined Redevelopment Agreement.

The principal of this Note shall be payable by check or draft in lawful money of the United States of America upon presentation at the principal office maintained for the purpose by _____, as paying agent and note registrar (the *"Note Registrar"*). Interest on this Note shall be paid to the Registered Owner hereof as shown on the Register at the close of business on the [15th day of the month immediately prior] to the applicable Regular Interest Payment Date. Interest hereon shall be paid by check or draft of the Village, payable upon presentation thereof in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on the Register or at such other address furnished to the Note Registrar in writing or as directed by such Registered Owner, all as provided in the hereinafter defined Note Ordinance.

This Note is a term note and is subject to mandatory redemption as set forth in the amortization schedule attached hereto, all in accordance with the Redevelopment Agreement. This Note is also subject to redemption, all in accordance with the Redevelopment Agreement, by operation of the Public Redevelopment Projects Account of the Gateway Redevelopment Project Area Special Tax Allocation Fund—Upper Area (the *"Note Fund"*), at a price of par plus accrued interest without premium, on any date, whenever an annual Accounting shall demonstrate that there is on deposit in the Note Fund an amount in excess of the sum of: (i) the amount required to pay any interest reserve on this Note, plus all Deferred Accrued Interest, plus Current Interest due and payable during the Note Year commencing on the _____ next succeeding such Accounting, plus (ii) an amount not to exceed the greater of earnings on the Note Fund in the immediately preceding Note Year, or 1/12 of the principal and interest payments made on this Note in the prior Note Year. Notwithstanding the foregoing, this Note may not be prepaid for a period of five (5) years after the date of issuance, except as provided in the Redevelopment Agreement upon the issuance of bonds (as defined in the Redevelopment Agreement, the *"Bonds"*) or unless otherwise agreed to by the Developer.

The Village covenants that it will cause the Note Registrar to redeem this Note pursuant to the mandatory redemption required for this Note. Proper provision for mandatory redemption having been made, the Village covenants that the Outstanding Principal Amount hereof to be redeemed shall be payable as at Stated Maturity.

This Note is also subject to redemption prior to maturity, at the option of the Village, in whole or in part, from any available funds, on any date on or after _____, 20__, at the redemption price of par plus accrued interest to the date fixed for redemption, *provided, however*, if redeemed from proceeds received from the sale of Bonds secured by the Limited Incremental Property Taxes (as hereinafter defined), this Note is subject to redemption prior to maturity on any date, at the full redemption price of par plus accrued interest to the date fixed for redemption, all as further provided in the Note Ordinance.

Subject to the provisions of the hereinafter defined Note Ordinance, this Note may be transferred as a whole but not in part. Upon surrender of this Note at the principal office maintained for the purpose by the Note Registrar, accompanied by a written instrument or instruments of transfer in form satisfactory to the Note Registrar and duly executed by the Registered Owner or an attorney for such owner duly authorized in writing, the Note Registrar shall register this Note in the name of the new Registered Owner on the registration grid provided herein, and shall also enter the name and address of the new registered owner in the Note Registrar, or at the Registered Owner's option, the Note Registrar shall issue a new Note of the same maturity and terms and for the same aggregate principal amount to the transferee in exchange for this Note.

The person in whose name this Note is registered on the Note Register shall be deemed and regarded as the absolute owner hereof for all purposes, and payment of the principal of or interest hereon shall be made only to or upon the order of the Registered Owner hereof or the owner's legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon this Note to the extent of the sum or sums so paid.

This Note is issued pursuant to Division 74.4 of Article 11 of the Illinois Municipal Code (the "*TIF Act*"), and all laws amendatory thereof and supplemental thereto, and specifically as supplemented by the home rule powers of the Village pursuant to Section 6 of Article VII of the 1970 Constitution of the State of Illinois (collectively, the "*Act*"), and the principal of and interest, and premium, if any, hereon are payable solely from, subordinate to any Bonds if and when issued pursuant to the Redevelopment Agreement, (i) a portion of the ad valorem taxes, if any, arising from the taxes levied upon taxable real property in the "Gateway North Upper" Redevelopment Project Area heretofore designated by the Village in accord with the provisions of the TIF Act (the "*Redevelopment Project Area*") by any and all taxing districts or municipal corporations having the power to tax real property in the Redevelopment Project Area, which taxes are attributable to the increase in the then current equalized assessed valuation of each taxable lot, block, tract or parcel of real property in the Redevelopment Project Area over and above the initial equalized assessed value of each such piece of property, all as determined in accordance with the provisions of the TIF Act (the "*Incremental Property Taxes*") (said portion of the Incremental Property Taxes being the "*Limited Incremental Property Taxes*"), and on deposit in and pledged to the Note Fund of the Gateway Redevelopment Project Area Special Tax Allocation Fund—Upper Area (the "*Special Tax Allocation Fund*") heretofore established by the Village in connection with the designation of the Redevelopment Project Area and (ii) the investment earnings thereon (the Limited Incremental Property Taxes and the investment earnings thereon being, collectively, the "*Pledged Moneys*" under the hereinafter defined Note Ordinance). This Note is being issued for the purpose of paying or reimbursing a portion of certain costs of a redevelopment project in the Redevelopment Project Area, all as more fully described in proceedings adopted by the President

and Board of Trustees of the Village (the “*Corporate Authorities*”) pursuant to the Act and in an ordinance authorizing the issuance of this Note adopted by the Corporate Authorities on the ____ day of _____, 2017, and authorizing the issuance hereof (the “*Note Ordinance*”), and in that certain Redevelopment and Financing Agreement by and between the Village and the Developer, and relating to the Redevelopment Project Area (as supplemented or amended, the “*Redevelopment Agreement*”), to all the provisions of which the holder by the acceptance of this Note assents. Under the Act, the Note Ordinance, and the Redevelopment Agreement, the Incremental Property Taxes shall be deposited in the Special Tax Allocation Fund. Limited Incremental Property Taxes on deposit in the Note Fund shall be used first and are pledged for paying the principal of and interest on this Note and then in making any further required payments to any funds and accounts as provided by the terms of the Note Ordinance. Terms used but not defined herein shall have the same meaning as provided in the Note Ordinance or the Redevelopment Agreement.

This Note, together with the interest thereon, is a limited obligation of the Village, payable solely from the Pledged Moneys and the amounts on deposit in and pledged to the Note Fund as provided in the Note Ordinance and the Redevelopment Agreement. Additional obligations on a parity with this Note may be issued as in the Note Ordinance provided. For the prompt payment of this Note, both principal and interest, as aforesaid, at Stated Maturity, the Pledged Moneys are hereby irrevocably pledged. THIS NOTE DOES NOT CONSTITUTE AN INDEBTEDNESS OF THE VILLAGE WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION. NO HOLDER OF THIS NOTE SHALL HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY TAXING POWER OF THE VILLAGE FOR PAYMENT OF PRINCIPAL HEREOF OR INTEREST HEREON.

The Village hereby expressly finds and determines that the Final Maturity of this Note does not exceed the earlier of (i) the date which is twenty (20) years from the Dated Date or (ii) the twenty-third (23rd) anniversary of the date of designation by the Corporate Authorities of the Redevelopment Project Area, to-wit: _____, 20__.

It is hereby certified and recited that all conditions, acts and things required by law to exist or to be done precedent to and in the issuance of this Note did exist, have happened, been done and performed in regular and due form and time as required by law, and the Village hereby covenants and agrees that it has made provision for the segregation of the Pledged Moneys and that it will properly account for said taxes and will comply with all the covenants of and maintain the funds and accounts as provided by the Note Ordinance and the Redevelopment Agreement.

This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Note Registrar.

The tables and forms following the signatures on this Note and entitled Advances for Value and Registered Owner Notation are an integral part of this Note as if in each case fully set forth at this place and are incorporated herein by this reference.

IN WITNESS WHEREOF the Village has caused this Note to be signed by the manual or duly authorized facsimile signatures of its President and by its Village Clerk and its corporate seal or a facsimile thereof to be hereunto affixed, all as of the date of delivery hereof, to wit, the ____ day of _____, 2017.

VILLAGE OF ROMEOVILLE, WILL COUNTY,
ILLINOIS

[SEAL]

By _____
President, Village of Romeoville,
Will County, Illinois

Attest:

Village Clerk, Village of Romeoville,
Will County, Illinois

Date of Authentication: _____, 2017

CERTIFICATE
OF
AUTHENTICATION

Note Registrar and Paying Agent:

_____,
_____, _____

This Note is the Note described in the within mentioned Note Ordinance and is the Tax-Exempt Tax Increment Revenue Note, Series 2017B ("Gateway North Upper" Redevelopment Project Area), of the Village of Romeoville, Will County, Illinois.

_____,
as Note Registrar

By _____

**TAX-EXEMPT TAX INCREMENT REVENUE NOTE, SERIES 2017B
("GATEWAY NORTH UPPER" REDEVELOPMENT PROJECT AREA)**

**MAXIMUM AMOUNT:
REGISTERED
\$ _____**

This Note is valid to the amount set forth below, the aggregate of said amounts being its Outstanding Principal Amount.

[illegible]

**TAX-EXEMPT TAX INCREMENT REVENUE NOTE, SERIES 2017B
("GATEWAY NORTH UPPER" REDEVELOPMENT PROJECT AREA)**

**MAXIMUM AMOUNT:
REGISTERED
\$ _____**

This Note shall be registered on the Note Register of the Village kept for the purpose by _____, as Note Registrar. The principal and interest on this Note shall be payable only to or upon the order of the Registered Owner or such owner's legal representative. No registration hereof shall be valid unless signed by the Note Registrar.

[illegible]

**STATE OF ILLINOIS
COUNTY OF WILL
VILLAGE OF ROMEOVILLE**

**TAX-EXEMPT TAX INCREMENT REVENUE NOTE, SERIES 2017B
("GATEWAY NORTH UPPER" REDEVELOPMENT PROJECT AREA)**

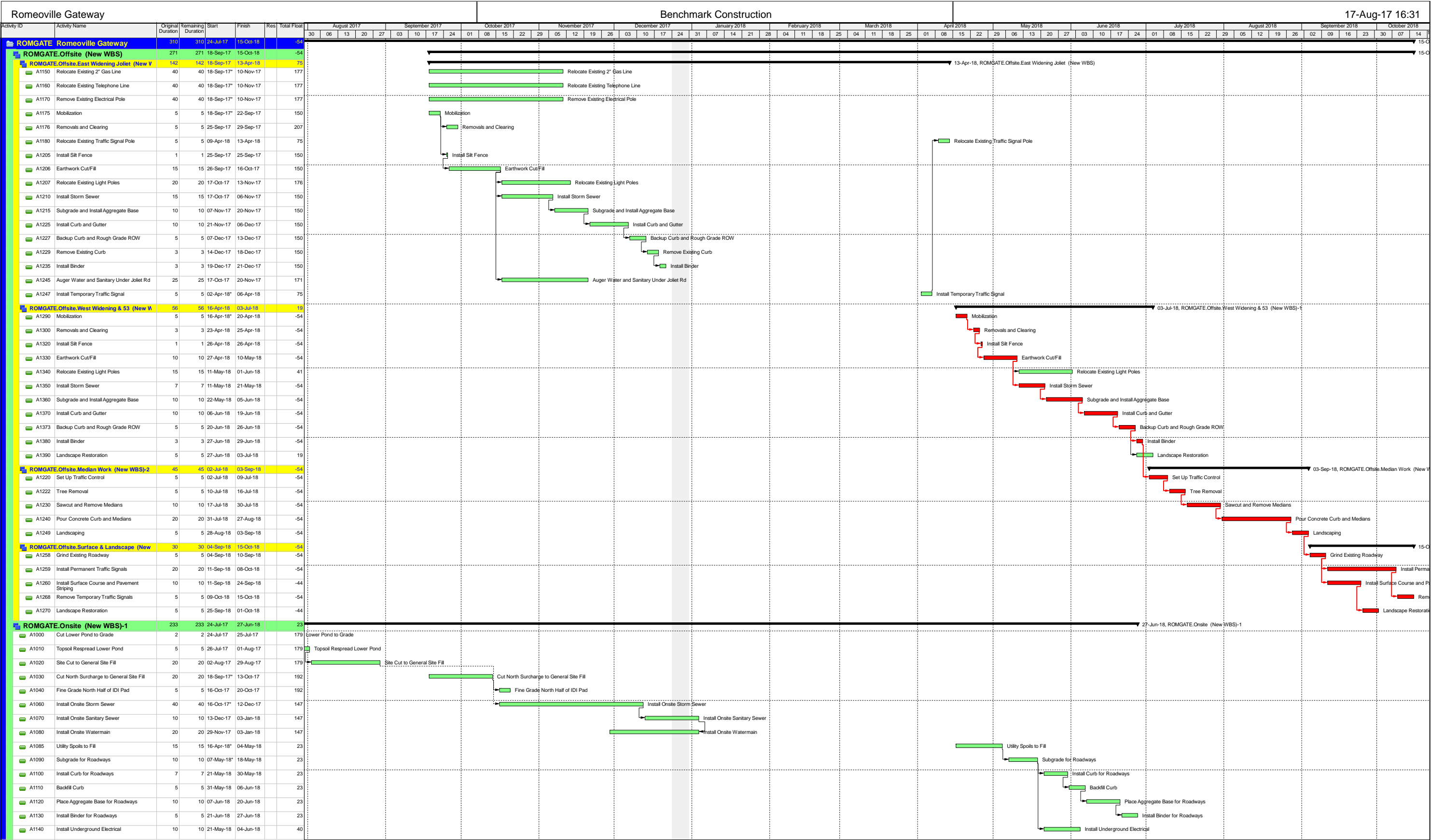
**SOLE NOTE:
REGISTERED
NO. ONE**

**MAXIMUM AMOUNT:
REGISTERED
\$_____**

AMORTIZATION SCHEDULE

EXHIBIT G
PRIVATE REDEVELOPMENT SCHEDULE

See attached.



Actual Level of Effort

Actual Work

Remaining Work

Critical Remaining Work

Milestone

summary

Page 1 of 1

TASK filter: All Activities

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