

**INTERGOVERNMENTAL AGREEMENT BETWEEN THE VILLAGE OF  
ROMEIOVILLE AND PLAINFIELD COMMUNITY CONSOLIDATED  
SCHOOL DISTRICT 202**

THIS AGREEMENT is made as of the 17th day of December, 2018, between the VILLAGE OF ROMEIOVILLE, an Illinois home rule municipal corporation (the “Village”), the BOARD OF EDUCATION OF PLAINFIELD COMMUNITY CONSOLIDATED SCHOOL DISTRICT NO. 202 (“District 202 or School District”). Collectively, the Village and District 202 shall be referred to as the “Parties.”

WHEREAS, the Parties are vested with certain authority pursuant to their intergovernmental cooperation powers under Article VII, Section 10 the Illinois Constitution of 1970, and Section 1 *et seq.* of the Intergovernmental Cooperation Act [5 ILCS 220/1 *et seq.*], and pursuant to the provisions of the Illinois Tax Increment Allocation Redevelopment Act, 65 ILCS 5.11-74.4-1 *et seq.* (the “Act”); and

WHEREAS, the Village has initiated the process of creating within the School District boundaries a tax increment financing (“TIF”) district under the Act and in connection therewith will adopt a Redevelopment Plan and Project known as the Normantown-Weber Road Tax Increment Finance Redevelopment Plan (the “Plan”) and will designate a redevelopment project area (the “Project Area”) on land legally described in the Plan, and will also adopt tax increment financing for the Project Area by ordinances duly passed by the Board of Trustees of the Village; and

WHEREAS, the Plan is designed to facilitate and encourage the redevelopment of the area around the Project Area; and

WHEREAS, the School District recognizes the long-term benefits and importance of development in the Village; and

WHEREAS, the Village and the School District desire to enter into an intergovernmental agreement for their mutual benefit and the benefit of the citizens and taxpayers of each of the Parties, and to resolve any differences over the Plan and the Project Area and through this Agreement mutually provide for the best interests of their communities and constituents; and

WHEREAS, the Village will commit to making certain payments from the Special Tax Increment Allocation Fund pursuant to the terms of this Agreement provided the School District will commit to waive any claims or objections relating to the Village's desire to avail itself of tax increment financing, the designation of the Project Area, the Plan, and the adoption of tax increment financing for the Project Area.

NOW, THEREFORE, in consideration of the mutual promises of the Village and the School Districts, the Parties agree as follows:

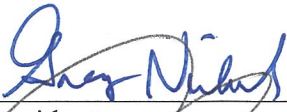
1. Waiver of Objections. The School District hereby waives all objections to the Plan, the Project Area, and Tax Increment Financing for the Project Area ("Normantown-Weber Road TIF District"), and agrees not to initiate or participate in any challenge to the designation of the Project Area, the adoption of the Plan for the Project Area, and the approval of tax increment financing for the Project Area. or any/all actions taken by the Village in respect thereto.
2. Annual Payments. Commencing after the Village has received ten (10) years of increment payments from the County Clerk, the Village agrees to annually thereafter declare a "surplus" of incremental taxes equal to ten (10%) percent of the total Incremental Taxes. This is a limited obligation of the Village and will be paid solely from Incremental Taxes received by the Village each year.

3. “Incremental Taxes” shall mean in each calendar year during the term of this Agreement, the portion of the *ad valorem* real estate taxes arising from levies upon taxable real property in the Redevelopment Project Area by taxing districts that is attributable to the increase in the equalized assessed value of the taxable real property in the Project Area over the initial equalized assessed value of the taxable real property in the Project Area as determined in accordance Section 5/11-74.4-9 of the Act which has been allocated to and when collected shall be paid to the Treasurer of the Village for deposit by the Treasurer into the Interchange TIF Fund established to pay Redevelopment Project costs and obligations incurred. It is the intention of the parties that the Village shall declare a surplus based upon the Incremental Taxes generated by the TIF District before the payment or transfer of any funds from the TIF District account for any other purpose.
4. Distribution of Guaranteed Annual Payments. The surplus declared by the Village under paragraph 2 above shall be paid to the County Collector to be distributed as a surplus payment in accordance with Section 11-74.4-4 of the Act.
5. Authority. Each Party warrants to the other that it is authorized to execute, deliver and perform this Agreement and agrees not to raise lack of such authority as a defense in any action brought by the other or any third party regarding this Agreement.
6. Further Performance. Each Party shall, at the request and expense of the other, execute and deliver any further documents and do all acts and things as each Party may reasonably require to carry out the true intent and meaning of this Agreement.

7. Final Payments. Payments made under this Agreement shall be final and non-refundable.
8. Writing Requirement. No waiver of any term or condition of this Agreement shall be binding or effective for any purpose unless expressed in writing and signed by the Party making the waiver, and then shall be effective only in the specific instances and for the purpose given.
9. Default. In the event of a default, the non-defaulting party shall be entitled to recover any and all reasonable attorney's fees and costs incurred by the non-defaulting party in enforcing the terms of this Agreement against the defaulting party.
10. Complete Agreement. This Agreement expresses the complete and final understanding of the Parties with respect to its subject matter and may not be amended or modified except by a written agreement executed by the Parties. This Agreement supersedes all prior agreements, negotiations, and discussions relative to the subject matter hereof and fully integrates the agreement of the Parties.
11. Effective Date. The effective date of this Agreement as reflected above shall be the date that the last of the Parties executes the Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement by their duly authorized officials as of the date of the Agreement herein set forth.

BOARD OF EDUCATION  
PLAINFIELD CONSOLIDATED SCHOOL  
DISTRICT NO. 202, Will County, Illinois

By:   
President

Attest:   
Secretary

Date: 12/17/18

VILLAGE OF ROMEOVILLE, Will County,  
Illinois

By: \_\_\_\_\_  
Village President

Attest: \_\_\_\_\_  
Village Clerk

Date: \_\_\_\_\_