

REDEVELOPMENT AGREEMENT

(J&M Redevelopment Agreement)

This Redevelopment Agreement (“**Agreement**”) is entered this ____ day of _____, 2020 between _____ an Illinois limited liability company d/b/a JM Autoworks (the “**Developer**”) and the Village of Romeoville, Will County, Illinois, an Illinois home rule municipal corporation (“**Village**”), (the Developer and the Village are collectively referred to as the “**Parties**”).

RECITALS:

A. **WHEREAS**, the Village has undertaken a program for the redevelopment of certain property within the Village, pursuant to the “Tax Increment Allocation Redevelopment Act,” 65 ILCS 5/1 1-74.4-1 et seq., as amended (the “**Act**”); and

B. **WHEREAS**, acting pursuant to the Act and after giving all notices required by law and after conducting all public hearings and meetings required by law, the Village created a Redevelopment Project Area commonly known as a “TIF District” (the “**Redevelopment Project Area**”) by ordinances (i) approving a Redevelopment Plan and Project (the “**Redevelopment Plan**”), (ii) designating a Redevelopment Project Area and (iii) adopting Tax Increment Financing; and

C. **WHEREAS**, the TIF District is commonly known as the “Downtown Tif”; and

D. **WHEREAS**, the Village and the Developer are authorized to enter into this Agreement pursuant to the Act, the Village’s authority as a home rule municipal unit of government and other applicable statutory and constitutional authority; and

E. **WHEREAS**, the Owner is the Owner of the property depicted and legally described on Exhibit A attached hereto (the “**Redevelopment Property**”) commonly known as 682 Phelps Avenue, Romeoville, IL; and

F. **WHEREAS**, the Redevelopment Property is located within the Village and within the Downtown TIF; and

G. **WHEREAS**, the redevelopment contemplated by this Agreement consists of the extension of a storm sewer line and parking lot restoration as site improvements to an existing auto repair facility as depicted on the Plan Set (the “Plans”) attached hereto as Exhibit B (the “Project”); and

H. **WHEREAS**, the Redevelopment Plan contemplates paying for and reimbursing the Developer for a portion of the costs for the redevelopment which are redevelopment project costs pursuant to the Act and up to the limit hereafter set forth; and

I. **WHEREAS**, the Corporate Authorities of the Village have determined that the redevelopment contemplated herein is in both the Village’s and the Developer’s best interest and promotes the general health, safety and welfare of citizens of the Village; and

K. **WHEREAS**, in reliance upon the mutual promises contained herein, the Village and Developer are entering into this Agreement, which will constitute the full and complete understanding of the Village and Developer with respect to the subject matter hereof and supersedes all previous agreements between the parties relating to the subject matter hereof; and

L. **WHEREAS**, the Developer represents and warrants to the Village that the Project could not be completed but for the utilization of incremental taxes as hereinafter provided to pay for certain eligible redevelopment project costs, and such other commitments made by the Village as set forth in this Agreement.

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

1. Incorporation of Recitals and Exhibits. The statements, representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are incorporated into and made a part of this Agreement as though they were fully set forth in this Section 1. The Exhibits referred to in the Preambles in this Agreement and attached to or incorporated into it by textual reference are incorporated by reference into and made a part of this Agreement as though they were fully set forth in this Section 1. The Parties acknowledge the accuracy and validity of those exhibits.

2. Project and Business Incentives. The incentives contemplated by this Agreement shall be conditioned upon and subject to compliance, in all material respects, with this Agreement and all applicable statutes, laws, ordinances, resolutions, rules, regulations and other legal requirements.

2.1 Additional Definitions. For purposes of this Agreement, the following words and phrases shall have the following meaning:

2.1.1 “Phase 1” shall mean Storm Sewer Installation and paving / grading from the eastern edge of Phelps Avenue to ten (10’) feet west of the existing building on the Redevelopment Property.

2.1.2 “Phase 2” shall mean paving / grading from the western boundary of Phase 1 (ten (10’) west of the existing building)to the western property line of the Redevelopment Property.

2.1.3 “Final Approval Date” is the date on or before which the Developer receives all final approvals and permits from the Village and other governmental authorities as required by law to proceed with and construct the Project. The Village shall in a timely fashion consider and act upon all applications and plans contemplated in this Agreement which are submitted by Developer and which are in conformance with the Village Ordinances.

2.1.4 “Completion Date” shall be the date upon when the Project is deemed complete by the Village Engineer.

2.1.5 “Force Majeure” The parties will diligently perform their obligations hereunder subject to Force Majeure. The term “Force Majeure” as used herein shall mean any delays incurred by a party due to strikes, lockouts, acts of God, enemy action, civil commotion, governmental restrictions or delays in obtaining permits (but solely to the extent that such delays are not caused by and are beyond the control of the party claiming such Force Majeure), lawsuits against any party that delays or stops construction or preemption, fire or other casualty, shortage of materials, unusually adverse weather conditions, or other cause beyond the reasonable control of the party, for so long as the party is using its reasonable good faith efforts to end any such delay if the party asserting the Force Majeure is reasonably capable of doing so. Force Majeure does not include delays caused by the Master Developer.

2.1.6 “Redevelopment Project Costs” shall mean the amount paid by the Developer for costs and expenses related to the Project which are eligible to be paid from tax increment allocation finance district funds according to the Act and other applicable law, and that have been approved by the Village for reimbursement from TIF Funds in accordance with Section 5/11-74.4-3 of the Act and this Agreement.

2.1.7 “TIF Fund” shall mean those Incremental Taxes from time to time held by the Village in the Downtown TIF Special Allocation Account.

2.2 Project Schedule

2.2.1 Payments will not exceed \$62,000.00 for Phase 1 and Phase 2 costs combined.

2.2.2 Project Schedule Dates. The projected dates for the completion of time critical events for the Project. The Village shall have the right to terminate this Agreement in the event

that the Project Schedule Dates are not met. Phase 1 shall be completed on or before November 15, 2020. Phase 2 shall be completed within six (6) months of completion of repairs to the retaining wall at the adjacent Jiffy-Lube property, or on November 15, 2025, whichever first occurs.

3. TIF Incentive

3.1 Subject to the provisions of this Agreement the Village shall utilize a maximum of Fifty Thousand dollars (\$62,000.00) from TIF Fund, and not from any other source, (the “**TIF Incentive Amount**”). In the event that the cost of the Project is less than the TIF Incentive Amount, then in that event, the TIF Incentive Amount shall be reduced accordingly.

3.2 The TIF Incentive Amount shall be to reimburse the Developer for Redevelopment Project Costs. The TIF Incentive Amount shall be made in one (1) payment to the Developer at the completion of Phase I.

3.2.1 In the event that the Developer does not complete both Phases of the project within the Project Schedule as set forth in 2.2.2, then in that event, upon the sooner of six months after completion of the Jiffy-Lube wall or November 15, 2025, the Developer shall repay the Village all sums paid by the Village to the Developer. This covenant shall run with the land and be binding upon the Developer’s successor and assigns.

3.3 As a prerequisite to the making of any payment of Redevelopment Project Costs to the Developer as hereafter described, the Developer must certify to the Village the following:

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

3.3.2 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 Developer under the Agreement exists and remains unremedied.

3.3.3 The requested disbursement is for Redevelopment Project Costs.

3.3.4 None of the items for which payment is requested has been the basis for a previous payment.

3.3.5 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 construct, complete and operate the Project.

3.3.6 The Developer is in substantial compliance with its material covenants under this Agreement and has satisfied any other preconditions to disbursement.

3.3.7 That no uncontested lien other than a mortgage or mortgages exists against the Redevelopment Property.

3.4 As a prerequisite to any and all payments by the Village, the Village must approve such payments, which approval shall be issued if the amounts requested are authorized by this Agreement and applicable law, and the Developer satisfies the preconditions for such payment.

3.5 The Developer shall make a request for payments from TIF on a TIF Return Form as provided in 7.4. The Village shall complete its review of such request 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, with such reasons for denial being based on Developer's noncompliance with this Agreement. The Developer shall be entitled to submit any additional 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. The Village shall pay the approved amount to Developer within ten (10) days of approval.

4. **Downtown TIF** The TIF Fund constitutes the sole source of funds available to pay the TIF Incentive Amount. The Village shall be under no obligation to and shall not impose any tax or make payments from any other source or fund including but not limited to its General Revenue Fund in order to satisfy any of its obligations under this Agreement.

6. **Representations and Warranties of the Village.** The Village represents, warrants and covenants to Developer (“**Representations and Warranties**”) that:

6.1 The execution, delivery and performance of this Agreement will not require approval or consent of any third party and will not contravene any statute, regulation or other law or order binding on the Village;

6.2 The Village has the power and authority under the laws of the State of Illinois to enter into the Agreement and perform its obligations hereunder, and that the Agreement has been approved by formal action of the Village Board of Trustees at a regular meeting of the Board held on _____.

All of the foregoing Representations and Warranties of the Village are true, accurate and complete in all material respects as of the date hereof.

7. **Certain Developer Covenants, Representations and Warranties.** In consideration of the Village’s substantial commitment to the redevelopment of the Redevelopment Property and its commitments contained in this Agreement, the Developer agrees, represents, warrants and covenants with and to the Village as follows and elsewhere in this Agreement:

7.1 **Plans.** The Project undertaken by the Developer shall be completed in substantial conformance with this Agreement together with the Plans.

7.2 Construction of Project. All costs, expenditures or expenses for which reimbursement is sought as a Redevelopment Project Cost shall be utilized in a cost-efficient manner. Nothing herein shall be deemed to limit the amount which the Developer may need to expend to complete any Project.

7.3 Compliance with Laws and Permits.

7.3.1 Development and construction of the Project shall comply with all applicable laws, regulations, rules and ordinances and other legal requirements of the Village, County of Will, the State of Illinois and the United States of America.

7.3.2 The Developer shall secure and pay for all required permits and approvals. The Village shall cooperate with the Developer in approving necessary permits after submission of a complete application, which complies in all respects with all applicable laws, ordinances, regulations and this Agreement.

7.3.3 The Developer is not required to post a performance surety.

7.4 Developer Information. The Developer shall complete a sworn TIF Allocation Information Return (“**TIF Return**”) in substantially the form of Exhibit C attached hereto (the “**TIF Return**”). The Developer shall submit the TIF Return prior to any payment to the Developer. The TIF Return shall contain information as required and necessary for the Village to carry out the objectives of this Agreement, the Redevelopment Plan, and the Act.

The Developer shall furnish additional information when that information is required by the Village for the administration of the Redevelopment Project Area, its administration of the Redevelopment Plan, its obligations relating to Downtown TIF or its obligations under this Agreement, its obligations under any statute, law, ordinance, resolution, rule, regulation or other legal requirement, to assure the Developer’s material compliance with any statute, law, ordinance,

resolution, rule, regulation or other legal requirement relating to the development and construction of the Project, and/or to assure the Developer's obligations under this Agreement. The Developer shall provide such information to the Village within a reasonable time after the Village's request for such information. All information required to be disclosed shall be subject to "continuing disclosure" and such continuing disclosure shall be made to the Village.

7.5 Indemnification. Developer agrees to indemnify, defend (with counsel reasonably acceptable to the Village and, if the Village's and the Developer's interest are in conflict, the Village will have the right to select its own counsel at the Developer's expense) and hold harmless, the Village, its elected and appointed officers, its boards, commissions and committees, the members of such boards, commissions and committees, its employees, its representatives, its agents, its financial and planning advisers, its attorneys and its volunteers, and the successors, assigns, executors, administrators, heirs, beneficiaries, and legatees of the foregoing (the "**Indemnitees**"), individually and collectively, from any claims, lawsuits, damages, judgments, settlements or other liability which arise directly or indirectly from Developer's construction activities on the Redevelopment Property, Developer's operations upon and use of the Project, or Developer's breach of the terms of this Agreement. In the event that any Indemnitee is required to pay any amounts for any attorneys' fees, costs, expense, judgment or otherwise for which indemnification is required by the Developer, then said payments made shall constitute a lien against the Redevelopment Property giving rise to such claim subordinate to any previously recorded first mortgage that encumbers the Redevelopment Property in favor of the persons and entities indemnified pursuant to this Agreement. Nothing contained in this Agreement shall be deemed to constitute a waiver by the Village or any Indemnitee of any immunity or privilege afforded by law including, but not limited to, the Illinois Governmental Tort Immunity Act. Nothing herein shall

be construed so as to require such indemnification or hold harmless resulting from the negligence or willful misconduct of the Indemnitees.

Developer's obligation to indemnity as provided in this Section 7.5 shall not apply to any claim arising out of an incident or matter occurring subsequent to the Completion Date.

7.6 Insurance

7.6.1 Insurance Throughout the term of this Agreement and until the Completion Date, the Developer or its successor, assignee or designee shall maintain liability an insurance policy or policies, and shall require its contractors and subcontractors to maintain such policies with an insurer(s) reasonably acceptable to the Village. The Developer shall provide the Village with certified copies of all such policies and Certificates of Insurance for such policies naming the Village together with its officers, agents, employees and officials as additional insureds prior to commencement of construction of the Project. Such insurance shall be primary and non-contributory and written on an occurrence basis. Prior to the commencement of construction of the Project, the Developer shall deliver to the Village all required certificates of insurance which shall be subject to the approval of the Village with regard to the carrier, amount and coverage, which approval shall not be unreasonably withheld.

7.6.2 Village May Procure Insurance. In the event the Developer fails to procure the insurance required by this Agreement the Village may procure such insurance at the developer's expense. The Village may deduct any amounts expended pursuant to this Section from the Incentive Amount.

7.3 Developer Financing. It is recognized that in addition to the financial and other assistance provided by the Village that additional funds will be required to complete the Project,

the Developer represents that it has the ability to obtain all such additional financing to complete the Project.

7.4 Authority/Status. The Developer is a limited liability company organized and existing under the laws of the State of Illinois; the Developer has the right, power and authority to enter into, execute, deliver and perform this Agreement; the execution, delivery and performance by the Developer of this Agreement has been duly authorized by all necessary action, and does not and will not violate any applicable provision of law, or constitute a breach of, default under or require any consent under any agreement, instrument or document to which the Developer is now a party or by which the Developer is now or may become bound; there are no actions or proceedings by or before any court, governmental commission, board, bureau or any other administrative agency pending, threatened or affecting the Developer which would impair its ability to perform under this Agreement; and the Developer is not in default with respect to any indenture, loan agreement, mortgage, deed, note or any other agreement or instrument related to the borrowing of money to which the Developer is a party or by which the Developer is bound which would adversely affect its ability to perform under this Agreement.

7.5 Prevailing Wage. The Developer understands that by utilizing TIF incentives that the Project may become subject to the Illinois Prevailing Wage Act and the Developer covenants and agrees to the extent required to comply, and to contractually obligate and cause its, construction manager, any general contractor, each subcontractor or other applicable entity or person to comply with the Illinois Prevailing Wage Act. All contracts subject to the Prevailing Wage Act shall list the specified rates to be paid to all laborers, workers and mechanics for each craft or type of worker or mechanic employed pursuant to such contract. If the prevailing wage rates are revised, the revised rates shall apply to all such contracts. The Developer shall provide

the Village with copies of all such contracts entered into by the Developer or others to evidence compliance with this Section. The Developer together with its contractors, subcontractors, agents, employees and others shall provide such documents, information and certifications, including appropriate payroll certifications, as are necessary to comply with the Illinois Prevailing Wage Act.

7.6 Developer's Performance. The Developer shall not knowingly enter into any transaction that would materially and adversely affect its ability to perform its obligations hereunder or to pay any material liabilities or perform any material obligations of the Developer to any other person or entity. The Developer shall, within thirty (30) days, notify the Village of any and all events or actions of which it becomes aware which materially affect the Developer's ability to perform its obligations under this Agreement or any other documents and agreements.

7.7 Compliance with Law. The Project shall, upon completion herein, be in material compliance with all applicable federal, state and local laws, statutes, ordinances, regulations, executive orders and codes pertaining to or affecting the Project, and the Redevelopment Property.

7.8 Compliance with Agreements. The Developer will materially comply with all contracts, licenses, permits and agreements relating to the Project. The Developer shall, within thirty (30) days, immediately notify the Village in writing of the occurrence of any material default under any such contract, license, permit or agreement that the Developer becomes aware of.

7.9 Survival of Covenants. All warranties, representations, covenants and agreements of the Developer contained in this Section and elsewhere in this Agreement shall be true, accurate and complete at the time of the Developer's execution of this Agreement, and shall survive the execution, delivery and acceptance hereof by the parties hereto and shall be in effect until termination of this Agreement.

7.10 Fair Employment as Equal Opportunity Practices. The Developer, on behalf of itself and its successors and assigns, hereby agrees, and shall contractually obligate it and their various contractors and subcontractors, to comply with all applicable laws relating to fair employment and equal opportunity.

7.11 Books and Records. The Developer shall keep and maintain separate, detailed accountings of expenditures demonstrating the total actual costs of the Project and other expenses for which reimbursement is required. All such books, records and other documents, including but not limited to the Developer's loan statements, General Contractors' and contractors' sworn statements, general contracts, subcontracts, purchase orders, waivers of lien, paid receipts and invoices, shall be available at the Developer's offices for inspection, copying, audit and examination by an authorized representative of the Village. The Developer shall incorporate this right to inspect, copy, audit and examine all books and records into all contracts entered into by the Developer with respect to the Project.

7.12 Inspection Rights. Prior to completion of the Project, any authorized representative of the Village shall have access to all portions of the Project and the Redevelopment Property during normal business hours upon reasonable notice to the Developer for the purpose of determining compliance with this Agreement and applicable laws, regulations and ordinances, including but not limited to building, fire and safety codes.

7.13 Progress Reports. Prior to completion of the Project, the Developer shall provide the Village with written progress reports commencing ninety (90) days after execution of this Agreement and continuing on a quarterly basis thereafter detailing the status. The Developer shall notify the Village upon substantial completion of construction of the Project.

7.14 Village Signage. Upon the Village's written request, the Developer shall, at its sole cost, erect a sign of size and style approved by the Village and reasonably acceptable to Developer in a conspicuous location on the Redevelopment Property during construction of the Project, indicating that tax increment financing has been provided by the Village. The Village reserves the right to include the name, photograph, artistic rendering of the Project and other pertinent information regarding the Developer and the Redevelopment Property in the Village's promotional literature and communications.

7.15 Conflict of Interest Disclosure. Pursuant to Section 5/11-74-4-4(n) of the Act, the Developer represents, warrants and covenants that, to the best of its knowledge, no member, official, or employee of the Village or of any the Village commission or committee exercising authority over the Project, the Redevelopment Area or the Redevelopment Plan, or any consultant hired by the Village, in connection with the planning and preparation of the Redevelopment Plan or Project, owns or controls, has owned, controlled or will own or control any interest in the Developer, the Redevelopment Property or the Project.

7.16 Pending/Threatened Litigation. The Developer represents and warrants that there is no pending or threatened litigation or administrative proceedings within its knowledge which could have a material adverse impact on the Project or the financial condition of the Developer or its members.

8. Term of Agreement. The term of this Agreement (the "**Term**") shall be from the date first written above and thereafter until one (1) year after the Completion Date.

9. Cooperation of the Parties. The Village and the Developer agree to cooperate reasonably with each other when requested to do so concerning the development of the Improvements.

10. Time Performance. For purposes of this Agreement, **TIME IS OF THE ESSENCE.**

11. No Joint Venture, Agency, Third Party Beneficiary or Partnership Created.

Neither anything in this Agreement nor any acts of the Parties to this Agreement shall be construed by the Parties or any third person to create the relationship of a partnership, agency, or joint venture between or among the Parties or any third-party beneficiary.

12.1 Default/Remedies. If any of the Parties shall default under this Agreement or fail to perform or keep any material term or condition required to be performed or kept by such Party (an “**Event of Default**”), such Party shall, upon written notice from the other Party, proceed to cure or remedy such default or breach within thirty (30) days after receipt of such notice, provided, however, that in the event such default is incapable of being cured within said thirty (30) day period and the defaulting Party commences to cure the default within said thirty (30) day period and proceeds with due diligence to cure the same, such Party shall not be deemed to be in default under this Agreement. In the case of an Event of Default by the Developer, should such action to cure not be taken or not be diligently pursued, or the default or breach shall not be cured or remedied within the above period, the Village may suspend payment of the Incentive Amount until the Developer commences and diligently pursues a cure. Any delay by any Party in instituting or prosecuting any actions or proceedings or asserting its rights under this Agreement shall not operate as a waiver of such rights in any way (it being the intent of this provision that such Party should not be constrained so as to avoid the risk of being deprived of or limited in the exercise of the remedies provided by law, equity or this Agreement because of the default involved). A waiver made by any Party with respect to any specific default by any other Party under this Agreement must be expressly and specifically made in writing and shall not be construed as a waiver of rights

with respect to any other default by the defaulting party under this Agreement or with respect to the particular default except to the extent expressly and specifically waived in writing. Notwithstanding the forgoing, in the event the Developer fails to perform any obligation required of the Developer pursuant to this Agreement or any statute, law, ordinance, resolution, rule, regulation or other legal requirement affecting or pertaining to the Redevelopment Property and/or the Project after written notice thereof has been provided to the Developer from the Village, and after a reasonable opportunity to cure has elapsed, the Village shall have the option of performing that obligation after written notice to the Developer, provided the Village shall not have the right of self-help with respect to construction of the Project. Any funds expended by the Village pursuant to this section shall be paid from and be an offset to the Incentive Amount. The Village is not required to make any payments to the Developer, or any assignee in the event of an uncured Event of Default.

12.2 WAIVER OF DAMAGES. Neither Party shall be liable to the other for any special, consequential, indirect, punitive or exemplary damages.

13. Notices. All notices, demands, requests, and other communications under this Agreement shall be in writing and shall be either personally delivered by a national overnight courier service to the Parties at the following addresses:

IF TO THE DEVELOPER:

WITH COPY TO:

IF TO THE VILLAGE:

Village of Romeoville
1050 W. Romeo Road
Romeoville, IL 0446
Attn: Village Administrator

And

WITH COPIES TO:

David Silverman
Mahoney Silverman and Cross, LLC
822 Infantry Drive, Suite 100
Joliet, IL 60435

And

Village of Romeoville
1050 W. Romeo Road
Romeoville, IL 60446
Attn: Finance Director

or at such other address or to such other party as the Parties may designate in writing delivered or mailed as described above. Notices shall be deemed given upon receipt, in the case of notice by personal delivery or overnight courier.

14. Entire Agreement/Amendments. This Agreement sets forth all the promises, inducements, agreements, conditions and understandings of the Parties relative to the subject matter hereof, superseding all prior negotiations, agreements and understandings, and there are no promises, agreements, conditions or understandings, either oral or written, express or implied, between the Parties, except as set forth herein. The Village is not obligated to make any further payments to the Developer or to provide any other economic incentive for the development of the Redevelopment Property other than those incentives described in this Agreement. No amendment, revision, change or addition to this Agreement shall be binding upon the Parties unless authorized in accordance with law and reduced to a writing which is executed by both Parties.

15. Successors and Assigns.

15.1 Except as provided in this Agreement, the agreements, undertakings, rights, benefits and privileges set forth in this Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors, assigns and legal representatives, including, without limitation, successor governing bodies/members of the Developer and the Village and successor Developers of the Redevelopment Property.

15.2 The Developer's obligations and rights pursuant to this Agreement shall be assignable only with the Village's written consent, which consent shall not be unreasonably withheld, provided Developer shall have the right to assign the obligations and rights under this Agreement to an entity managed and owned, in whole or in part, by Developer or any of the current members of Developer.

16. Governing Law and Venue. The validity, meaning and effect of this Agreement shall be determined in accordance with the laws of the State of Illinois. The Venue for any action under or resulting from this Agreement shall be in the Circuit Court of Will County, Illinois.

17. Captions and Paragraph Headings. The captions and paragraph headings used in this Agreement are for convenience only and are not a part of this Agreement and shall not be used in construing it.

18. Conflicts. In the event of a conflict between the provisions of this Agreement and the provisions of any Village ordinance, the provisions of this Agreement shall prevail to the extent permitted by law.

19. Definition of Terms/Construction of Agreement. Any terms which are not defined in this Agreement shall have the same meaning as they do in the Act, unless herein indicated to the contrary. This Agreement has been negotiated by the Parties hereto and their

respective attorneys. The language in this Agreement shall not be construed for or against either party based upon any rule of construction favoring the non-drafting Party. Words in the masculine, feminine or neuter shall apply to either gender or neuter, as appropriate.

20. Recording/Covenant. This Agreement (or a memorandum thereof) shall be recorded against the Redevelopment Property with the Will County Recorder of Deeds and shall constitute a covenant running with the land.

21. Execution of This Agreement. This Agreement shall be signed last by the Village and its Mayor shall affix the date on which he signs and approves this Agreement on the first page hereof, which date shall be the first date on which he is legally authorized to execute this Agreement on the Village's behalf and which date shall be the effective date of this Agreement.

22. No Personal Liability. The Developer recognizes that the persons signing this Agreement on behalf of the Village, the Mayor, the Village Board, the Village agents, officers, financial consultants, employees and attorneys, shall have no personal liability and that each is acting solely in their official or professional capacities.

23. Severability. If any provision of this Agreement is held invalid or unenforceable by a court of competent jurisdiction, such provision shall be deemed to be excised from this Agreement, the invalidity of such provision shall not affect any of the other provisions of this Agreement and those other provisions shall continue in full force and effect to the extent possible. Neither of the Parties shall challenge the validity or enforceability of this Agreement nor any provision of this Agreement, nor assert the invalidity or unenforceability of this Agreement or any provision of it.

24. Surety. The Developer shall post a performance surety in an amount and form satisfactory to the Village to complete the Project and restore any disturbance to the Village Right of Way and damage to other utilities in the Right of Way.

25. Easement and Maintenance. The Developer is permitted to complete the Project within the Village Right of Way as depicted on the Plans in accordance with the License Agreement attached as Exhibit D (the "License Agreement"). Developer shall at all time maintain the Project, including those portions within the Village Right of Way.

VILLAGE OF ROMEOVILLE, an Illinois

Municipal corporation

By: _____

Its: Mayor

ATTEST:

By: _____

Its: Clerk

By: _____

Its Manager

LIST OF EXHIBITS

Exhibit “A” Redevelopment Property

Exhibit “B” Plans

Exhibit “C” TIF Return

Exhibit “D” License Agreement

DRAFT

EXHIBIT A

**REDEVELOPMENT PROPERTY
DEPICTION AND LEGAL DESCRIPTION**

DRAFT

EXHIBIT B

PLANS

DRAFT

EXHIBIT C
TIF RETURNS

DRAFT

EXHIBIT D
LICENSE AGREEMENT

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